SUMMARY

1. Viet Nam's economy continued to expand during the review period, with gross domestic product (GDP) reaching approximately USD 514.0 billion in 2025. GDP per capita also continued to rise, reaching around USD 5,026 in 2025. Viet Nam's real GDP growth recovered strongly after the COVID-19 slowdown, rebounding from 2.9% in 2020 to 8.0% in 2025. While exports were a key driver of economic growth in the years preceding 2023, domestic demand played an increasingly important role thereafter.

2. Rapid economic growth has nearly eliminated extreme poverty in Viet Nam, reducing it to about 1% of the population in 2022. Income inequality was moderate, with a Gini coefficient of 0.323 in 2025. Viet Nam attained upper-middle-income status in 2025 and aims to become a high-income developed economy by 2050. The economy recorded strong productivity gains over the past decade, supported by ongoing structural transformation, deeper integration into global value chains (GVCs), and sustained foreign direct investment (FDI) inflows. The trade-to-GDP ratio remained consistently high throughout the review period, increasing from 164.3% in 2019 to 190.5% in 2025.

3. Viet Nam's economic structure reflects its ongoing transition towards a more diversified, service-oriented economy. In 2025, services accounted for the largest share of Viet Nam's GDP, while manufacturing remained the key industrial driver, reflecting the country's export-oriented growth model. According to World Bank analysis based on the 2023 Enterprise Survey, however, only around 17% of fully domestically owned firms participated in exports, and foreign firms imported more than half of the inputs incorporated into their exports, indicating limited linkages between export-oriented activities and domestic suppliers. Agriculture continued to play an important but declining role, with construction, utilities, and mining accounting for smaller shares of GDP.

4. Fiscal developments reflected prudent macroeconomic management and gradual post-pandemic consolidation. Revenues remained broadly stable at 17–19% of GDP during 2019–2024, while the fiscal deficit narrowed from 2.9% of GDP in 2020 to 1.5–1.7% in 2023–2024. General government gross debt declined from 41% of GDP in 2019–2020 to 31% in 2024.

5. Monetary policy continued to focus on inflation control, macroeconomic stability, and financial sector resilience, using credit-growth management, interest rate instruments, and a managed floating exchange rate regime. Viet Nam's external position remained strong, with sizeable current account surpluses in 2023 and 2024, supported mainly by merchandise trade and sustained FDI inflows.

6. Merchandise trade expanded significantly during the review period despite a temporary contraction in 2023. Exports increased from USD 264.6 billion in 2019 to USD 403.2 billion in 2024, while imports rose from USD 253.4 billion to USD 379.1 billion, resulting in a persistent trade surplus. The United States remained Viet Nam's largest export market, while China remained by far its largest source of imports.

7. Overall GVC participation increased from 52.4% in 2015 to 60.2% in 2022, driven mainly by the rise in backward participation from 40.1% to 48.5%, indicating greater reliance on foreign inputs in exports. By contrast, forward participation remained broadly stable, declining slightly from 12.3% to 11.7%. Viet Nam deepened its participation in GVCs, particularly in electronics, semiconductors, textiles, and footwear, while pursuing policies to move towards higher value-added production, strengthen supporting industries, and improve technological capabilities. Its export product base remained relatively diversified, with the product-concentration Herfindahl-Hirschmann Index (HHI) standing at 0.038 in 2024, although the export-market HHI increased from 0.119 in 2015 to 0.211 in 2024. The United States reinforced its position as Viet Nam's largest export market, with exports almost doubling between 2019 and 2024, while China and the European Union remained the second- and third-largest destinations, respectively. In 2022, Viet Nam's overall trade costs were approximately 13% below the ASEAN average; nevertheless, further improvements in logistics, border procedures, and trade-related infrastructure would help strengthen competitiveness.

8. Services trade was highly volatile during the review period, reflecting the impact of the COVID-19 pandemic and the subsequent recovery. Between 2019 and 2025, commercial services exports fell sharply from USD 16.5 billion to USD 5.4 billion in 2021 before recovering strongly to

USD 30.4 while imports increased more steadily from USD 18.8 billion to USD 40.5 billion. Viet Nam maintained a commercial services trade deficit throughout the period, although it narrowed from USD 16.8 billion in 2021 to USD 10.1 billion in 2025. The recovery was driven mainly by travel and transport services, where Viet Nam's services comparative advantage also remained concentrated. Specialization in higher value-added services, such as financial, insurance, and other business services, remained more limited. According to the World Bank-WTO Services Trade Restrictions Index (STRI), Viet Nam's services trade regime in 2022 was more restrictive than the corresponding average across all sectors covered.

9. Viet Nam continued to attract strong and sustained foreign direct investment (FDI), with annual inflows increasing from USD 16.1 billion in 2019 to USD 20.4 billion in 2025, reinforcing its position as a major destination for manufacturing and export-oriented investment. Inward FDI remained heavily concentrated in manufacturing, followed by real estate and energy-related activities, and was led by investors from the Republic of Korea, Singapore, and Japan. Outward investment was more diversified but focused on resource-based activities and neighbouring and emerging markets.

10. During the review period, Viet Nam further advanced its development agenda with a view to making it more sustainable and inclusive. Green growth and climate objectives were strengthened through the National Green Growth Strategy for 2021–2030 with Orientation to 2050, the National Climate Change Strategy to 2050, the Power Development Plan VIII, the Just Energy Transition Partnership Resource Mobilisation Plan, and the development of a domestic carbon market framework, alongside enhanced commitments to reduce greenhouse gas emissions and achieve net-zero emissions by 2050.

11. Digital transformation was another important policy priority, with AI increasingly incorporated into Viet Nam's digital economy and trade strategies. AI technologies were used to support cross-border e-commerce, smart logistics, digital payments and participation in global value chains. The digital technology industry and related exports expanded substantially, led by hardware and electronics. Nevertheless, Viet Nam remained dependent on imported AI-enabling hardware, software and cloud services, while further development will require continued investment in digital infrastructure, skills and regulatory frameworks.

12. Within Viet Nam's development agenda, the National Strategy on Gender Equality for 2021-2030 remained the principal framework for promoting equal employment and economic opportunities for women. Its implementation was supported by procurement preferences and tax incentives for enterprises employing female workers. Trade-related initiatives, notably the Free Trade Agreement Portal, complemented these measures by improving access to trade information and market opportunities for MSMEs, including women-led enterprises, and facilitating their participation in international trade.

Trade and investment regimes

13. During the review period, Viet Nam pursued institutional changes to streamline the Government apparatus, reorganize the local administration into a two-tier system, and restructure the court system, with a view to improving administrative efficiency. It also revised the legal frameworks for treaty-making and the promulgation of legal normative documents to enhance legislative quality, transparency, and accountability. In addition, it has enacted a raft of trade and investment-related legislative changes, with new laws entering into force in the areas of investment, electronic transactions, digital technology industries, data, data protection, cybersecurity, artificial intelligence, taxation, high technology, science technology and innovation, price management, consumer protection, management and investment of state capital in enterprises, government procurement, and intellectual property rights. Several existing laws were also amended, including laws on land, enterprises, anti-corruption, customs, standards and technical regulations, and products and goods quality. In parallel, Viet Nam has taken concrete steps to digitalize government services, including through the expansion of the National Public Service Portal and the roll-out of Viet Nam's Electronic Identification and Authentication System and National Population Database.

14. Viet Nam's trade policy objectives continued to be guided by the Strategy for Merchandise Exports and Imports by 2030, which aims to promote sustainable trade growth, strengthen

participation in GVCs, increase the technological content and domestic value added of exports, diversify export markets, and support the development of green and high-value products.

15. Viet Nam has remained an active WTO Member over the review period. In 2025, it joined the Multi-Party Interim Appeal Arbitration Arrangement and accepted the Agreement on Fisheries Subsidies. In 2026 it announced that it would start the process to accede to the ITA Expansion (ITA2) Agreement. It also continued to participate in the Informal Working Group on MSMEs and remains an observer to the WTO Committee on Government Procurement. Viet Nam does not participate in the Joint Initiative on E-Commerce or the Joint Initiative on Services Domestic Regulation and is not a party to the WTO Investment Facilitation for Development Agreement. Viet Nam submitted numerous WTO notifications, although several remained pending as of mid-2026.

16. Viet Nam continued to expand and deepen its network of trade agreements during the review period. By mid-2026 it had 17 regional trade agreements (RTAs) in force covering 57 partners, with membership of several of these RTA overlapping. New agreements entered into force over the review period with the United Kingdom, Israel, and the United Arab Emirates. Additionally, RCEP entered into force for Viet Nam in 2022 and several Association of Southeast Asian Nations-related agreements were concluded, upgraded, or under negotiation. RTA negotiations with the European Free Trade Association have recently been concluded and in October 2025, the Vietnamese Government reached a "Framework for an Agreement on Reciprocal, Fair and Balanced Trade" with the United States, with further negotiations ongoing. Viet Nam no longer benefits from the GSP schemes of the European Union and the United Kingdom due to the entry into force of RTAs with these economies or that of the United States due to its expiry in December 2020. Viet Nam participated actively in broader trade-related cooperation frameworks, including the Indo-Pacific Economic Framework for Prosperity (IPEF), Asia-Pacific Economic Cooperation (APEC) and subregional initiatives.

17. Viet Nam has been one of the largest Aid-for-Trade recipients since the launch of the initiative, with cumulative disbursements reaching USD 27.69 billion by 2023. During 2021–23, Aid-for-Trade support became more concentrated among major donors, with the World Bank, Japan, and Germany accounting for nearly 60% of disbursements, mainly directed to transport and storage, energy, and agriculture.

18. During the review period, Viet Nam substantially updated its investment regime through issuance of the 2025 Law on Investment and related implementing instruments, aimed at streamlining procedures, decentralizing and expediting approvals, and expanding incentives. As set out in an implementing regulation, foreign investors are prohibited from investing in 23 listed activities, and for an additional 62 activities they must meet certain conditions. Over the period 2020-2025, Viet Nam attracted 16,739 foreign direct investment (FDI) projects, with total registered capital of approximately USD 120.75 billion; manufacturing was the largest recipient sector.

19. Viet Nam's digital economy, comprising core digital economy industries and digitally enabled industries, expanded during the review period; its value was estimated at USD 72.1 billion in 2025, representing just over 14% of GDP. Exports of digitally delivered services increased from USD 1.28 billion in 2019 to USD 5.24 billion in 2025, outpacing global and Asian averages. Digital transformation was underpinned by several national strategies on the digital economy, AI, and innovation, and by a substantially updated legal framework.

Trade policy and practices by measure

20. Viet Nam continued to modernize its customs procedures during the review period, supported by institutional restructuring and amendments to the Customs Law and its implementing regulations. Reforms covered IP enforcement provisions, electronic customs procedures, simplified documentary requirements, risk management, post-clearance audits, transit and transhipment procedures, bonded warehouses, the on-the-spot export-import regime, and the Authorized Economic Operator (AEO) programme, in line with the Customs Development Strategy to 2030. Official data report a reduction in customs inspections and customs clearance times. As of August 2024, Viet Nam had 74 AEOs accounting for 30% of the country's total import-export value; mutual recognition arrangements on AEOs have been concluded within ASEAN and with the Republic of Korea. Viet Nam has started to use the ASEAN Customs Transit System and is developing smart border projects with

China to increase border efficiency and reduce logistics costs. In 2025, a customs decision was issued to tackle origin fraud, enabling the Customs Department to request additional documentation and undertake physical inspections if such fraud is suspected.

21. Viet Nam's average applied MFN tariff has remained broadly unchanged since its previous Review. At the six-digit tariff line level (which is the level at which tariffs are comparable internationally) Viet Nam's average applied MFN tariff was 9.5%, while at the 8-digit national tariff line level the average MFN applied tariff is 12.0%. The simple average applied rate was 19% for agricultural products (at the 8-digit tariff line level) and 10.9% for non-agricultural products. Tariff quotas are applied to 0.3% of tariff lines (eggs, sugar cane, tobacco and salt). Nearly 30% of Viet Nam's tariff lines are duty free. Duties on the remaining tariff lines are highly dispersed, with 35 distinct *ad valorem* duty rates, ranging from 1% up to 135%. Highest tariffs apply to cigarettes; cane or beet sugar; cigars, cheroots and cigarillos; worn clothing and other worn textile articles; unmanufactured tobacco and tobacco refuse; birds' eggs; motorcycles; and certain motor vehicles. Customs duty exemptions continued to apply to a wide range of imports under the Law on Export and Import Taxes; 2025 amendments to the Law further expanded these exemptions to support the high-technology and digital sectors. Export taxes are levied on a variety of products and aim to effectively manage the exploitation and use of natural resources, and to limit the export of raw resources and unprocessed minerals; they, *inter alia*, apply to plants used for perfumes/pharmaceuticals; various metals, stones and minerals (and products thereof); hides and skins; wood and wood products; and, precious and semi-precious stones.

22. Viet Nam's import and export licensing regime tends to be opaque given that its WTO notifications on import licensing and quantitative restrictions have been pending for some time. Developments over the review period have included a prohibition on the import of e-cigarettes and heated tobacco products and the termination of the state's monopoly on gold production and imports, and its replacement with a licensing and quota system. Import and export licensing requirements across various sectors have been updated by several legal instruments. Special licensing arrangements under the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the EU-Vietnam Free Trade Agreement and the UK-Vietnam Free Trade Agreement allow remanufactured goods to enter Viet Nam without being treated as used or second-hand goods subject to import prohibitions.

23. Viet Nam updated its trade remedy framework during the review period by issuing more detailed provisions on anti-circumvention, investigation procedures, and coordination among enforcement agencies. Between January 2021 and December 2025, Viet Nam had one countervailing measure in place, concerning sugar cane from Thailand, as well as safeguard measures covering certain steel products and fertilizers. Viet Nam also applied 20 new definitive anti-dumping measures and initiated 18 new, original investigations on various products originating from, *inter alia*, China, Malaysia, and Thailand during the review period.

24. Viet Nam's incentive framework comprised general investment incentives under the Law on Investment as well as targeted incentives under other laws and regulations covering public-private partnerships (PPP), energy efficiency, and science and high-technology projects, SMEs, private-sector development and specific sectors. Incentives mainly take the form of corporate income tax holidays or deductions, customs duty exemptions, preferential loans and credit guarantees, and/or land rental support measures. The 2025 Law on Investment broadened the list of sectors and projects eligible for incentives placing greater emphasis on science and technology, innovation, digital transformation, semiconductors, renewable energy, environmental industries, and strategic technologies. Incentives were also expanded, including through the adoption of the 2025 Law on Science, Technology and Innovation, the 2025 Law on High Technology, and the 2025 Law on Corporate Income Tax and the issuance of Resolution No. 198/2025/QH15 on Special Mechanisms and Policies for Private Sector Development. Viet Nam's latest WTO notification on its subsidy's regime dates to 2020.

25. Viet Nam updated its standards and quality infrastructure through 2025 amendments to the Law on Standards and Technical Regulations and the Law on Product and Goods Quality. Reforms introduced by the former include the introduction of a National Standardization Strategy as a long-term planning tool; procedural reforms to enhance stakeholder participation and incorporate regulatory impact assessment requirements; provisions allowing for the unilateral recognition of conformity assessment results issued by foreign conformity assessment bodies, and stronger emphasis on harmonization with international and regional standards. With respect to the latter,

provisions relate to strengthening consumer protection and the country's quality management framework, including through a shift from predominantly *ex ante* controls to enhanced *ex post* supervision and the introduction of traceability and digital information systems. A National Programme to Support Enterprises in Improving Productivity and the Quality of Products and Goods for the period 2021-2030 is being followed. Eleven new specific trade concerns were raised in the TBT Committee.

26. With respect to SPS, institutional developments included devolution of certain aspects of quality management of agricultural, forestry, and fishery products, establishment of the Vietnam Centre for Food Safety Risk Assessment in 2024 and the deployment of traceability and digital food safety management systems. During the review period, three new trade concerns were raised in the SPS Committee regarding Viet Nam's SPS measures in relation to facility listing/registration. In 2024, a plan to improve the implementation of the WTO SPS Agreement, as well as FTA provisions on SPS measures to meet, *inter alia*, the SPS requirements of export partners was approved which contains targets for alignment with international standards.

27. Viet Nam strengthened its competition policy framework through the establishment of the Viet Nam Competition Commission in 2023 (which merged the previous competition authorities); it has since become more active in both merger review activities and investigating cases related to unfair competition. Revisions were also made in 2026 to administrative sanctions and to thresholds triggering mandatory notification of economic concentrations, with the latter aiming to reduce the administrative burden on mid-market transactions that do not raise genuine competition concerns. Viet Nam's price management framework was also revised through the 2023 Law on Prices. The Law maintains the principle of price management under a market mechanism with state regulation, while refining price management tools, revising the list of goods and services subject to price stabilization and establishing a detailed list of those subject to State pricing.

28. During the last review period, Viet Nam notified to the WTO two state trading enterprises concerning cigarettes, cigars, newspapers, journals, and periodicals in 2016, which remain in operation; there was no updated notification on state trading enterprises during the current review period. Viet Nam's regulatory framework for state trading remained unchanged. State-owned-enterprises (SOEs) continued to play an important role in key sectors of Viet Nam's economy, including chemicals, energy and mining, agricultural value chains, banking, telecommunications, and maritime and air transport. The number of SOEs in which the State directly held capital increased from 807 in 2020 to 843 in 2024, and the contribution of all SOEs to GDP was estimated at around 29% in 2025. SOE profitability improved overall during the same period, although the share of SOEs with accumulated losses remained relatively high (at 20% in 2024). Implementation of SOE restructuring, equitization and state capital divestment was limited. By 2025, no enterprise had completed equitization (i.e. conversion into a joint-stock company) under the 2022-2025 restructuring plan; only 19 enterprises had completed state capital divestment, equivalent to 13% of the target.

29. Viet Nam is not a party to the WTO Agreement on Government Procurement but has been an observer to the WTO Committee on Government Procurement since 2012. Viet Nam has, however, opened its procurement market in its RTAs with the European Union and United Kingdom and in the context of the CPTPP. During the review period, the procurement framework was updated through the 2023 Law on Bidding and subsequent amendments; these, *inter alia*, expanded the scope of the law to cover bidding activities of SOEs, introduced a new form of contract selection, expanded the scope of preferences, and introduced various procedural reforms. Viet Nam's e-procurement system has been redesigned and the Law on Bidding requires certain activities that must be carried out through the system.

30. Viet Nam continued to modernize its intellectual property (IP) regime in line with the National IP Strategy to 2030 and commitments under new-generation RTAs. The IP Law was amended in 2022 and 2025, with reforms introducing substantial changes across all categories of IP rights including fast-track patent examination; sound mark protection; expanded test data protection for pharmaceuticals and agricultural chemicals; technological protection measures and intermediary liability provisions to implement WIPO treaties; refined geographical indication procedures and strengthened enforcement mechanisms, including at the border, by provincial and local authorities and through the establishment of IP courts in Ha Noi and Ho Chi Minh City. Viet Nam also acceded to several international IP treaties. In 2025, Viet Nam ranked 44th out of 139 economies in the World Intellectual Property Organization's Global Innovation Index. The number of patents granted

has risen steadily from just under 1,500 in 2015 to nearly 4,500 in 2024; while dominated by patents granted to non-residents, those granted to residents increased from 63 in 2015 to 308 in 2024, reflecting growth in domestic innovation activity under the "Make in Viet Nam" strategy. IP use charges in Viet Nam continue to be characterized by a persistent and widening deficit.

Sectoral issues

31. Agricultural exports increased during the review period, although Viet Nam remained a net importer of agricultural products; the agricultural trade deficit nevertheless narrowed. Policy priorities shifted further from quantity-oriented production towards higher-value and higher-quality output, *inter alia*, through digitalization, improved traceability and quality control, and more sustainable and climate-resilient production methods. These objectives were supported by the Strategy for Sustainable Agricultural and Rural Development for 2021–2030, the National Green Growth Strategy and the National Climate Change Strategy to 2050, as well as measures to strengthen land management, traceability, quality control and decentralization of regulatory responsibilities. Domestic support remained directed mainly towards infrastructure, research, rural development and climate resilience rather than market price support.

32. Viet Nam strengthened its mining policy and legal framework, with greater focus on strategic minerals, value-added processing, sustainability and stricter state management. The 2024 Law on Geology and Minerals replaced the 2010 Minerals Law and consolidated rules on geological surveys, mineral planning, exploration and exploitation licensing, mineral processing, environmental protection, mine closure, auctions and financial obligations. Policy priorities included improving mineral inventories, digitalizing mineral management, raising recovery rates, promoting domestic processing and prioritizing domestic supply before export. Rare earths became a particular policy focus, with exports of unprocessed rare earth minerals prohibited from January 2026 and rare earths placed under stricter state control.

33. Viet Nam further developed its carbon-pricing and electricity frameworks, including through the pilot implementation, since June 2025, of a national registry for greenhouse-gas emission quotas and carbon credits and the development of a centralized exchange. The revised National Power Development Plan VIII remained the principal framework for expanding electricity supply, increasing renewable energy and LNG-fired generation, limiting new coal-fired capacity to projects already in the pipeline, and strengthening transmission infrastructure. Wind and solar generation expanded rapidly, although coal remained the largest source of electricity. Competitive generation and wholesale-market reforms continued gradually, but Vietnam Electricity (EVN) retained a dominant role in transmission, system operation, distribution and power purchasing.

34. Manufacturing remained a central pillar of Viet Nam's economy, accounting for around one quarter of GDP. Trade in manufactured products expanded during the review period, and Viet Nam maintained a manufacturing trade surplus, reflecting its deep integration into regional and global value chains. In 2023–2024, products displaying a revealed comparative advantage included telecommunications equipment, computers and office machinery, clothing, semiconductors, footwear and electrical machinery, accounting for 22.6%, 10.6%, 8.0%, 7.9%, 6.7% and 5.4% of exports, respectively. These results show that Viet Nam's established comparative advantages in clothing and footwear coexisted with specialization in electronics and semiconductors. Policy priorities increasingly focused on supporting industries, technological upgrading, digitalization, green production, supply-chain resilience, SME linkages and higher domestic value addition. Production and investment continued to shift towards higher-value-added and technology-intensive activities. Manufacturing remained broadly open to foreign investment, subject to conditions in selected activities, while trade facilitation reforms, industrial and economic zones, and investment incentives supported further integration into regional and global value chains. In selected manufacturing industries, policy attention focused on upgrading value chains and strengthening domestic capabilities. Electronics and semiconductors continued to expand, supported mainly by foreign-invested enterprises, although domestic firms remained concentrated in lower value-added activities and the sector continued to rely on imported inputs and external technology. Textiles and footwear remained core areas of export specialization but continued to depend on imported inputs and demand in major markets. In shipbuilding, Viet Nam sought to enhance domestic capacity and supporting industries, although the sector continued to face constraints in technology, production capacity and competitiveness.

35. In banking services, 86.97% of adults in Viet Nam held a payment account (up from 68.44% in 2020) and 33% of adults had savings deposits at banks as of end-2025. The regulatory framework for the sector was significantly updated through the adoption of the 2024 Law on Credit Institutions and related regulations, which strengthened provisions on, *inter alia*, prudential requirements, governance and risk management, early intervention and special control mechanisms, resolution of non-performing loans, and continued digitalization of banking and payment services. Capital adequacy requirements were further aligned with Basel III standards. With respect to market access, adjustments were made to foreign ownership limits applicable to joint-stock banks receiving compulsory transfers and to joint-stock non-bank credit institutions.

36. In insurance sector, around 11% of Viet Nam's population participated in life insurance by mid-2025. Foreign insurers maintained a significant presence in the market, particularly in the life segment where 80% of insurers are wholly foreign owned. The regulatory framework for the sector underwent substantial reform through the adoption of the 2022 Law on Insurance Business and related regulations, which introduced risk-based capital requirements; strengthened provisions on governance and risk management, consumer protection; and further regulated the digital provision of insurance services. The new framework also set out more detailed provisions governing the licensing and operation of branches of foreign insurers, including by permitting the establishment in Viet Nam of branches of foreign reinsurance enterprises. Provisions on conditions of the cross-border supply of insurance, insurance brokerage, and insurance auxiliary services were also updated.

37. In telecom sector, Viet Nam achieved near universal mobile broadband coverage in 2024, with 4 G/LTE reaching 99.9% of the population and 5 G 90%; active mobile broadband subscriptions rose to from 79.6 per 100 habitants in 2020 to 100.3 in 2024. A piloting of a 6 G network has been underway since 2024. The 2023 Law on Telecommunications established strengthened rules on licensing, infrastructure sharing, wholesale access, and competition. Data centre, cloud computing and Internet-based basic telecom services were brought within the regulatory framework for the first time. In addition, a pilot scheme introduced in 2025 allows the provision of low-earth-orbit satellite telecom services, subject to national defence and security requirements. Cross-border supply rules were further specified, including requirements concerning cooperation with licensed Vietnamese telecom enterprises, information security, emergency blocking, and domestic routing of satellite traffic.

38. The postal and courier services sector saw significant foreign participation, with foreign-invested enterprises accounting for nearly two thirds of sector revenue in 2023. A revision of the 2010 Postal Law was under preparation at the end of the review period, with proposed changes aimed at adapting the framework to e-commerce and new delivery models, strengthening licensing, data-sharing and security requirements, and promoting digital and green transformation. The broadcasting sector, comprising radio and television services, underwent consolidation as Viet Nam planned to reduce a great number of its broadcasting stations. At the same time, pay broadcasting services continued to expand, driven by strong growth in Internet-based services.

39. In maritime transport, Viet Nam continued to expand port capacity and international connectivity. According to UNCTAD's Liner Shipping Connectivity Index, Viet Nam ranked among the world's 10 most connected economies as of June 2025. During the review period, Viet Nam introduced various regulatory and policy changes aimed at developing the domestic fleet and modernize maritime infrastructure. In 2026, Viet Nam initiated the preparation of a revised code on maritime and inland waterway in order to further upgrade the regulatory framework and facilitate digital and green transformation in the sector.

40. In air transport, Viet Nam also continued to expand airport infrastructure and international connectivity. As of November 2025, Viet Nam had concluded 76 bilateral and plurilateral air services agreements. At the same time, regulatory reforms were undertaken to simplify administrative procedures and business conditions. A new Law on Civil Aviation, taking effect as of 1 July 2026, introduced strengthened provisions on aviation safety and security, accident investigation, aviation digitalization, and greater private participation in airport infrastructure development and operation.

41. After the COVID-19 pandemic, Viet Nam's tourism recovered strongly, with travel exports surpassing pre-pandemic levels in 2025 and international arrivals exceeding 21 million. The sector accounted for around 8.8% of GDP in the same year, with travel exports accounting for more than half of Viet Nam's total commercial services exports. Various government supports were implemented mainly in 2021 in response to the pandemic, with limited measures continuing in 2025.

Under the Tourism System Plan for 2021-2030 with a Vision to 2045, Viet Nam set priorities for higher-value tourism, digital transformation, environmentally sustainable tourism development, improved connectivity, and greater private-sector participation. To facilitate the entry of international tourists, Viet Nam also progressively liberalized its visa regime, including by increasing e-visa validity, extending unilateral visa exemptions for nationals of numerous countries, and concluding new bilateral visa exemption agreements. By 2030, Viet Nam aims to become a globally recognized tourist destination, with the sector contributing to around 14% of GDP.

To conclude

42. Viet Nam remains an active WTO Member and an export-oriented developing economy, supported by a strong manufacturing base, deep integration into GVCs, and sustained FDI inflows. While the economy showed resilience during the review period, its trade and growth performance continued to be influenced by external economic conditions, reflecting the central role of trade in economic activity.

43. Over the review period, Viet Nam continued to pursue market-oriented reforms and deeper international integration, while maintaining significant state involvement in the economy. Policy developments focused on trade and investment reforms, customs modernization, digital transformation, green growth, infrastructure development, and sectoral upgrading, with a view to strengthening competitiveness and supporting the transition towards higher value-added and more sustainable growth.

44. Looking ahead, growth is expected to moderate in the near term amid external uncertainty and the gradual withdrawal of policy support. Sustaining productivity growth and advancing Viet Nam's long-term development objectives will require continued reforms to improve resource allocation, strengthen financial sector resilience, upgrade infrastructure and human capital, and reinforce domestic demand and innovation capacity. In this context, maintaining the balance between openness, resilience and the role of the State will remain important for Viet Nam's future growth.