



VIETNAM ICT LANDSCAPE

An Outlook To 2025

To esteemed partners & clients,

As a part of our long-term corporation strategy, we have officially rebranded into a new outlook that comprises our aspiration towards a greater dreams, missions and visions. In this journey, we strive our best to turn our **“Made By Passion”** belongings into an actionable & sustainable values for business worldwide.

In alignment with our direction, we would like to introduce to you our special mini guidebook **“Vietnam ICT Landscape - An Outlook To 2025”**, capturing an overview of the country’s digital landscape. This includes an overview of the country’s digital landscape, competencies in key emerging technologies, and the government’s response to attract foreign investment to IT industry. Through facts and figures, we aim to demonstrate how Vietnam is emerging to be one of the most vibrant digital economies in the Asia regions, potentially being a pivotal role in the global technology supply chain.

Exploring a new market is a daunting process that requires lots of research & information seeking efforts. We believe that the guidebook brings you a shortcut to learning more about our nation’s IT industry, which might be useful for your business expansion strategy, or decision to IT collaboration in Vietnam. Our team has spent relentless efforts to collect, gather & combine credible resources from top-notch researching firms to form into this short & clear guidebook.

This guidebook is not only meant to be a knowledge hub, but also a special gift to you - The one that shapes our passion to go beyond limit, explore new horizons to turn technology innovation into practical values. Thanks for being a part of our journey, and we are looking forward to exciting opportunities ahead with you!

Pham Thai Son (David)
CEO, NTQ



Xin Chao From Vietnam!

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OVERVIEW

Vietnam Digital Landscape - An Overview

From contributing a small proportion in the early 2000s era, ICT Industry has risen to be the critical force in Vietnam's overall economic landscape.



The nation is considered as one of the fastest-growing digital economies in the world, strengthening competences in various tech areas.



0,1%

Contribute To National GDP in 2000



14,4%

Contribute To National GDP in 2024

\$142B

Total ICT Revenue Generated in 2023

44th

Ranking In Global Innovation Index (2024)

3rd

Ranking in Total Investments in Start-up in SEA (2024)

Digital transformation is dominating most of social & economic areas. High coverage of internet, large number of mobile phone users have contributed to accelerate the digitalization across diverse corners of everyday life. As a result, young generations, the future workforces of digital economy, are soon familiar with technology at early age.

79,1%

Internet Penetration Coverage in Vietnam as of 2023

99.8%

4G Coverage in Vietnam as of 2023

5th

Ranking Among ASEAN Regions in United Nations (UN) E-Government Survey 2024

1st

Digital Economy Growth Rate in ASEAN in 2 consecutive years (2022 - 2023)

An Emerging Digital Hub At The Heart of Asia-Pacific



GROWTH STATISTICS

- Vietnam's innovative startup ecosystem is ranked **12th** in the Asia-Pacific region
- **3,800** startups in Vietnam
- **11** startups are valued at over **\$100 million**
- Vietnam is ranked **3rd** in the number of investment capital and deals of startups in Southeast Asia
- **Vietnam** was the fastest-growing **digital** economy in **ASEAN** in 2023, and with its potential it is on the road to **becoming** the second-largest by 2030

KEY PLAYERS AND INVESTMENT



An Emerging Digital Hub At The Heart of Asia-Pacific

A photograph of a modern, multi-story building with a light-colored facade and a long horizontal window strip. The building is the Samsung Vietnam headquarters. Large blue letters spell out 'SAMSUNG' on a metal structure above the roofline. Below that, blue text reads 'HÀNG ĐẦU THẾ GIỚI TỪ VIỆT NAM' and grey text reads 'World's Best from Vietnam'.

SAMSUNG

HÀNG ĐẦU THẾ GIỚI TỪ VIỆT NAM

World's Best from Vietnam

FIGURE HIGHLIGHTS

Samsung has poured a total of **\$22.4 billion**, establishing **6 manufacturing plants**, **1 R&D center**, and a **sales entity nationwide**
Intel has invested **\$1.5 billion** in its major chip facility in Ho Chi Minh City

Vibrant Hub of Dedicated Talents

Thanks to a high population and a favorable environment for tech development, Vietnam has become the most vibrant hub of tech talents in the regions. The talent pool is projected to expand further in the coming years as the nation are shifting towards breakthrough growth in digital economy, along with the rising demands for skilled workers from both domestic & international IT firms.

Notable Statistics	1,5 Million Number of ICT Workers (As of 2023)	-50,000 New IT Students Annually	-84,000 Graduated IT Students Annually
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Notable Index	13th Developers' English Proficiency Ranking in Asia Region (EF Education First English Proficiency Index)	Top 10 After USA, UK, France.... in World Rank of Best Developers Survey
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Along with improvement into current educational system, the country has actively focused on researching & developing programs to get ready for emerging trends, including AI, semiconductor as one of the areas with highest demands.

Vietnam's First AI Faculty Launched in 2024!

On August 28, the Posts and Telecommunications Institute of Technology (PTIT) announced the establishment of Vietnam's first Faculty of Artificial Intelligence (AI) at its Hanoi campus.

The newly established AI Faculty at PTIT aims to educate top experts in AI and to become a hub for research and the development of advanced technological solutions.

(Vietnamnet)



168
Universities Offering ICT Training Program

520
Vocational Schools Offering ICT Training Program

70%
University & College Offering ICT Program



TECHNOLOGY LANDSCAPE

The Digital Infrastructure



STATISTICS

700 Mbps to 1 Gbps
5G speed (2024)

79.1%
The Internet penetration rate (2024)

3rd
Largest e-commerce market in SEA (2024)

20%
Digital economy growth rate (2023-2025)

11 billion
Transactions in cashless payments (2023)

28
Data centers (2023)

200 trillion VND
Total transaction value in cashless payments (2023)

397
Industrial parks (IPs) (2023)

80%
National IP occupancy (2023)

122,900
Land area of IPs (ha) (2023)



The Digital Infrastructure

- Vietnam's **cloud** and **data center industries** are among the **fastest-growing** globally
- The Vietnam Government has issued **Decision 1132/QĐ-TTg** to approve the **Digital Infrastructure Strategy**, aiming to modernize ICT, expand 5G, and promote smart cities by 2025, with a vision to 2030

Emerging Technology Landscape

Emerging technologies, including AI, IoT, Smart Solutions & Automation, have been one of critical factors contributing to the acceleration of Vietnam’s digital economy. With abundant IT resources and high rate of digital literacy among populations, new technologies can be seen across various sectors, notably including banking, finance, education & agriculture.



UK-based Oxford Insights (2023)

39th

AI Readiness Global Ranking

9th

AI Readiness Ranking in East Asia Region

Along with the rise in competencies, the country observe a massive increased number of innovative tech start-ups in diverse categories, such as AI, Metaverse, Blockchain, Automation & Integration. These start-ups has proven their potentials, attracting billions of investments from both domestic & international fund-raising firms.

2nd

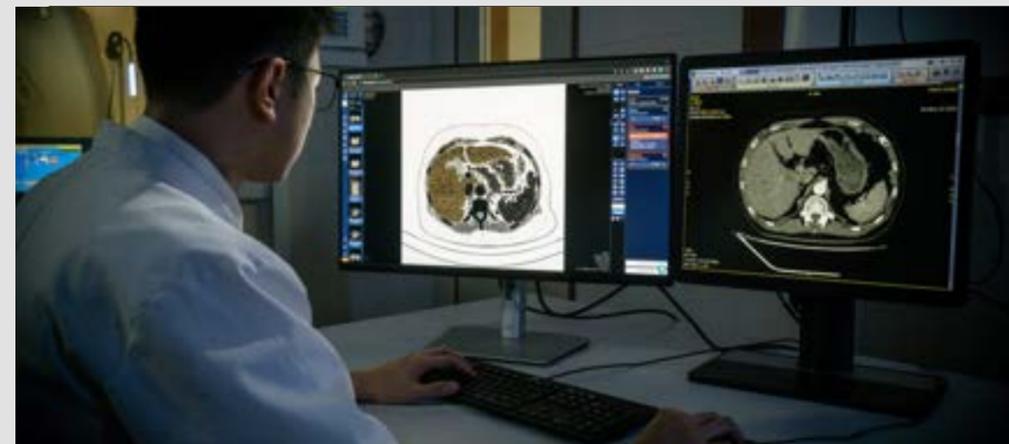
Ranking in ASEAN GenAI startup growth (As of 2024)

278

Number of Registered AI Start-up in Vietnam as of 2023, increased 4,5 times compared to 2021

Top 30

Nation with excellent AI Research (Thundermark Capital)



Vibrant Hub of Dedicated Talents

Numerous initiatives to leverage talent pools, including collaboration, establishment of new institutions and R&D attempts, have been implemented in the recent years. Realizing the potential development of the nation's digital economy, many local & global companies have announced a billion investment in contributing to strengthen Vietnam ICT Talent Pool in diverse categories.



Samsung and NIC partner to develop Vietnam's tech talent pool

Samsung Vietnam, in cooperation with the National Innovation Center (NIC), kicked off the Samsung Innovation Campus (SIC) for the academic year 2023-2024 at the NIC campus in Hoa Lac Hi-tech Park on May 3, 2024

The SIC program will offer classes in Artificial Intelligence (AI), Internet of Things (IoT), and Big Data for about 200 students from some member universities of Vietnam National University, Hanoi, and FPT University. This initiative aims to support Vietnam's goal of 50,000 semiconductor engineers by 2030.

(Hanoi Times)

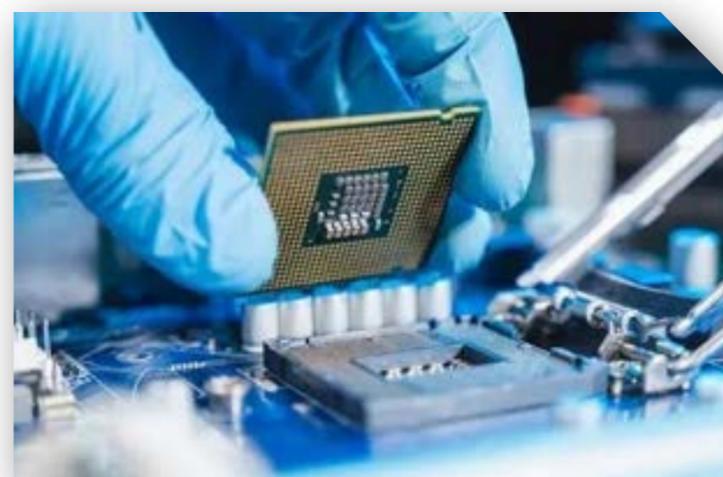


Google finances US\$1.5 million for Fulbright University to enhance AI development in Viet Nam

Fulbright University Viet Nam has received a US\$1.5 million grant from Google to advance artificial intelligence (AI) research and education.

The grant will help Fulbright University Viet Nam integrate AI into all academic programs, develop AI-related majors and minors in its undergraduate curriculum, and equip students with AI application skills.

(Bao Chinh Phu English)



Human resources development programme for semiconductor industry approved

The programme on developing human resources for the semiconductor industry until 2030, with a vision to 2050 was approved on September 21 (2024), under Decision No. 1017-QĐ-TTg.

Specifically, by 2030, Vietnam will have at least 50,000 human resources with bachelor or higher degrees across all stages of the semiconductor value chain, in which at least 42,000 engineers and workers, at least 7,500 masters and 500 PhD students.

(Ministry of Planning and Investment)



GOVERNMENT SUPPORT

The "Go Global" Strategy

AMBITION TO ACTIONS

- Vietnam aims to become a **hub of innovation and AI development and application** in ASEAN by 2030
- The Government's "**Make in Vietnam**" initiative highlights local ICT companies that drive innovation and enhance Vietnam's global tech footprint with homegrown solutions
- Since 2023, The Ministry of Information and Communications (MIC) launched a **campaign** and introduced a **consulting group** to help Vietnamese digital businesses expand globally and boost international operations

RESULTS

- In 2023, Vietnam's ICT sector revenue reached 3,744 trillion VND, marking a 1.49% increase compared to 2022
- By the close of 2023, Vietnam has **1,500+** digital tech firms abroad, raking in around **\$7.5 billion** in revenue



Special Consulting Group To Support Vietnamese Digital Enterprises To Go Global!

In 2023, The Ministry of Information and Communications announced the establishment of consulting group that supports Vietnamese digital enterprises to go global. The group consists of high-level executives from government agencies, ministries and leading companies with successful remarks in global markets. NTQ Solution is one of the members joining this consulting group.

The consulting group aims to provide necessary supports, including training session, expertise sharing & trade promotion initiatives, to help Vietnamese digital enterprises sail smoothly into the global markets. By going together, the Vietnamese digital business communities will be able to go further, contributing to leverage the nation's technology brand to the world.

The "Go Global" Strategy

The initiatives to "Go Global" have motivated thousands of Vietnamese companies to introduce their "Make In Vietnam" technology ideas to the global markets.

Many products have made significant impacts, successfully entering even the most demanding markets, and contributing considerably to the nation's competitiveness enhancement efforts.



GOVERNMENT'S GREEN GROWTH STRATEGY

- Vietnam has committed to achieving **net-zero emissions by 2050** during the COP26 World Leaders' Summit in 2021
- Vietnam aims to have **50%** of office buildings and **50%** of residential homes using rooftop solar power for self-production and self-consumption by 2030
- Vietnam has adopted **4 of the 6** key power policy categories necessary for attracting foreign investment, including renewable energy targets, auctions, feed-in tariffs, and net metering

CLEAN ENERGY/ RENEWABLE ENERGY INVESTMENTS

- Vietnam has emerged as one of the leaders in wind capacity and renewable energy adoption among ASEAN countries
- As of 2023, Vietnam's renewable energy sector has attracted investments totaling over **\$20 billion**. This includes investments in solar, wind, and biomass energy projects, making Vietnam one of the most attractive markets for renewable energy in Southeast Asia
- In 2023, the renewable power capacity amounted to approximately **46,012 megawatts (MW)**
- From 2015 to 2023, **49 climate tech startups** in Vietnam attracted **\$92.6 million** in funding through **121 investment deals**, highlighting the sector's rapid expansion and investor interest

The Green Technology

Promising Strategy Outlook

With the endless potential of digital transformation, Vietnamese government has issued several initiatives to drive growth through the technological advancements. This includes a series of digital infrastructure agenda, policies to attract foreign investors & encourage ICT businesses.

Vietnam's digital infrastructure plan for 2021-2030, vision to 2050

99%

Population Get Access To 5G By 2030

100%

State agencies, state-owned enterprises adopt cloud computing services provided by domestic enterprises

100%

Information systems within state agencies are fortified at the system level in 2025

16 - 20

Numbers of concentrated information technology parks and members of the software park chain in 2030

Support For Business Community

The Vietnamese government has implemented key policies, such as **Project 844** and **Resolution No. 23-NQ/TW**, to support startups and drive digital technology development, providing a solid legal framework and fostering growth in the IT and smart industry sectors

Attract Foreign Investment

TAX HOLIDAYS AND EXEMPTIONS:

New projects can enjoy tax holidays of up to four years and reduced tax rates thereafter.

CORPORATE TAX RATES

Foreign businesses under "Supporting Industries" categories might get up to 50% of CIT reduction

Land Rental Reductions

Investors may receive reduced land rental fees in special economic zones.

Global Cooperation Agreement

- As of 2024, Vietnam has signed **Double Taxation Agreements (DTAs)** with about **80 countries and territories**
- By May 2024, Vietnam has entered into, enforced, and is negotiating a total of **19 Free Trade Agreements (FTAs)**

THANK YOU!!

Stay Connected With Us To Unveil More Insights From Vietnam!



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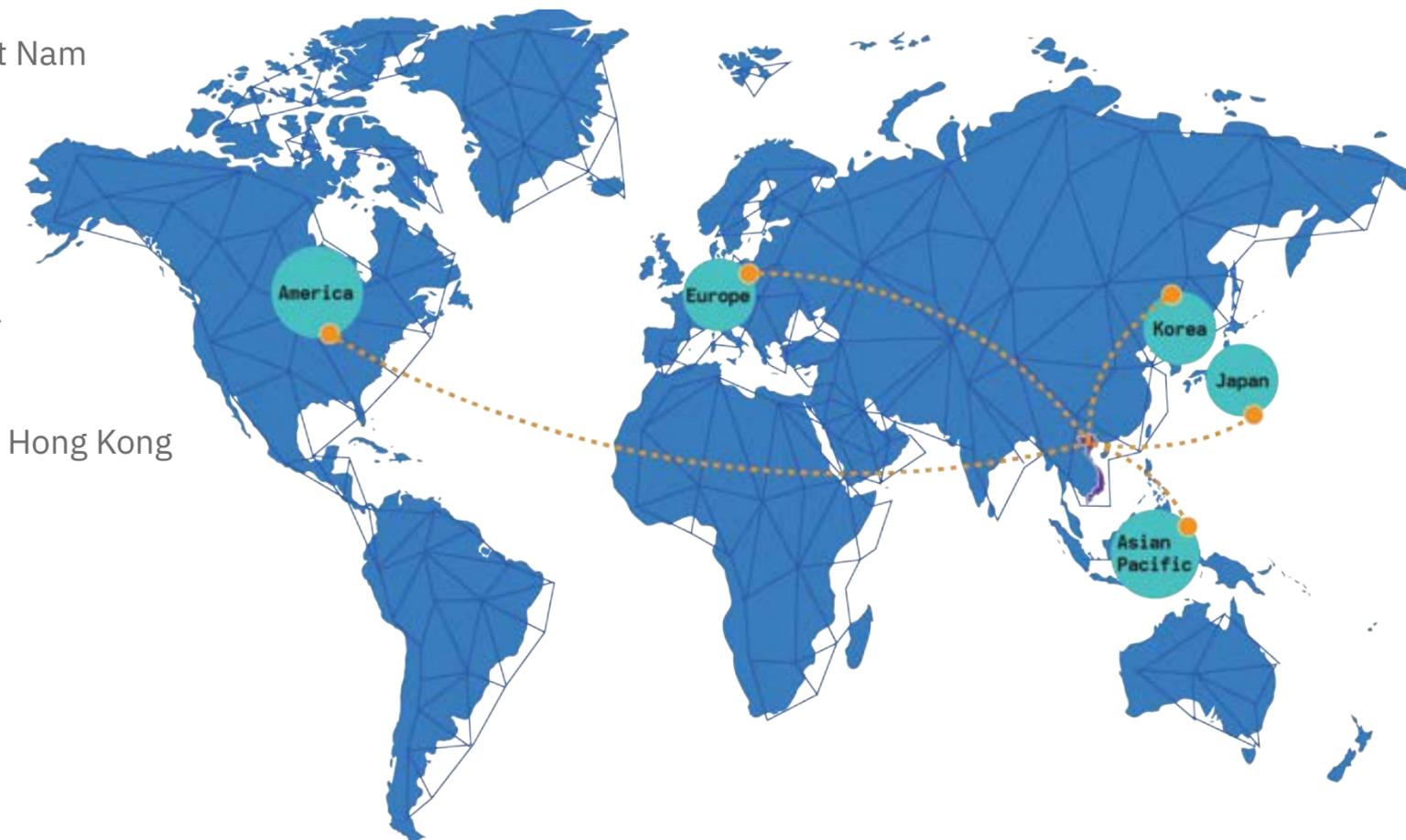
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