VIETNAM – NEWS AND REGULATIONS

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# TOP NEWS

## VIETNAM: LEGAL ALERT - ELECTRICITY PRICE FRAMEWORK FOR SOLAR POWER PLANTS APPROVED

*Dr. Oliver Massmann, Duane Morris Vietnam LLC*

On **10 April 2025**, the Ministry of Industry and Trade (“**MOIT**”) issued Decision 988/QĐ-BCT, which sets forth the electricity price framework applicable to solar power plants for the year 2025. This framework, issued by theMOIT, ensures transparency and consistency in pricing, serving as the foundation for agreements between power generation units and Electricity of Vietnam (“**EVN**”).

**KEY ELECTRICITY PRICE:**

The electricity price framework for 2025, applicable specifically to solar power plants, outlines the maximum allowable tariffs across regions and plant types. Below are the detailed provisions:

**1**. **Ground-Mounted Solar Power Plants (Without Battery Storage Systems):**

* **Northern Region:** Maximum price of **1,382.7 VND/kWh** (excluding VAT).
* **Central Region:** Maximum price of **1,107.1 VND/kWh** (excluding VAT).
* **Southern Region:** Maximum price of **1,012.0 VND/kWh** (excluding VAT).

**2**. **Floating Solar Power Plants (Without Battery Storage Systems):**

* **Northern Region:** Maximum price of **1,685.8 VND/kWh** (excluding VAT).
* **Central Region:** Maximum price of **1,336.1 VND/kWh** (excluding VAT).
* **Southern Region:** Maximum price of **1,228.2 VND/kWh** (excluding VAT).

**3**. **Ground-Mounted Solar Power Plants (With Battery Storage Systems):**

* **Northern Region:** Maximum price of **1,571.98 VND/kWh** (excluding VAT).
* **Central Region:** Maximum price of **1,257.05 VND/kWh** (excluding VAT).
* **Southern Region:** Maximum price of **1,149.86 VND/kWh** (excluding VAT).

**4**. **Floating Solar Power Plants (With Battery Storage Systems):**

* **Northern Region:** Maximum price of **1,876.57 VND/kWh** (excluding VAT).
* **Central Region:** Maximum price of **1,487.18 VND/kWh** (excluding VAT).
* **Southern Region:** Maximum price of **1,367.13 VND/kWh** (excluding VAT).

**TECHNICAL PARAMETERS FOR BATTERY STORAGE SYSTEMS:**

To calculate maximum prices for solar power plants with battery storage systems, the following requirements apply:

* **Capacity:** At least **10% of the installed capacity** of the solar power plant.
* **Storage/Discharge Duration:** **2 hours**.
* **Charging Power Output Ratio:** **5% of the plant's total output**.

This legal update signals a significant step forward in aligning Vietnam's renewable energy sector with standardized pricing mechanisms and broader energy policy goals. Power generation units and stakeholders in the energy industry should review these provisions and ensure compliance in their operations.

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Please do not hesitate to contact Dr. Oliver Massmann under omassmann@duanemorris.com if you have any questions on the above. Dr. Oliver Massmann is the General Director of Duane Morris Vietnam LLC.

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# BANKING & FINANCE

**Banks encouraged to join $3.8 bln credit package for agro-forestry and fishery enterprises**

*VET*

***So far 15 commercial banks registering to participate in the credit program.***

The State Bank of Vietnam (SBV) has required commercial banks to accelerate the implementation of the credit package worth VND100 trillion ($3.8 billion) for businesses operating in the field of agro-forestry and fishery sector.

The move is aimed at increasing the credit program for the sector to over VND100 trillion, as directed by the Government.

So far, 15 banks have registered to participate in the program.

The central bank encouraged other commercial banks to join the initiative to support the development of the sector which is considered one of key industries of the economy, while helping to ensure national food security and boost exports.

The sector involves the operation of many cooperatives and small- and medium-sized enterprises which are eligible for credit priority, according to the central bank.

In 2024, total export revenue of agro-forestry and aquatic products hit a record high of $62.4 billion, up 18.5% year-on-year.

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**NAPAS brings Apple Pay to customers in Vietnam**

*VET*

**Apple Pay is an easy, secure and private way to pay in-store, in-app and online.**

The National Payment Corporation of Vietnam (NAPAS) has brought Apple Pay to its cardholders in Vietnam from April 15.

Apple Pay is an easy, secure and private way to pay in-store, in-app and online.

To pay in-store, customers simply double-click the side button, authenticate and hold their iPhone or Apple Watch near a payment terminal to make a contactless payment. Customers are not asked to enter their PIN code when making in-store purchases with Apple Pay. Every Apple Pay purchase is secure because it is authenticated with Face ID, Touch ID, or device passcode, as well as a one-time unique dynamic security code.

Customers can also use Apple Pay on iPhone, iPad and Mac to make faster and more convenient purchases in apps or on the web without having to create accounts or repeatedly type in contact information, card details, shipping and billing information.

NAPAS has coordinated with banks to enable Apple Pay with NAPAS domestic cards starting with Vietcombank and OCB. NAPAS will also coordinate with payment service providers, such as OnePay, VNPay, and Zalo Pay to expand the acceptance of Apple Pay for NAPAS domestic cards.

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# ECONOMY

**Vietnam stands firm on 8% GDP growth goal**

*VE*

The Vietnamese government will maintain its 8% GDP growth target for this year despite global and domestic economic hurdles.

A recent government resolution highlighted the global economy’s struggles with a trade war, geopolitical tensions, and risks of supply chain disruptions.

Domestically, extreme weather threatens agricultural production and electricity supply.

"Unpredictable external and internal factors" are pressuring macroeconomic stability, inflation, and exchange rates, the government said.

However, it wants ministries, agencies, and local authorities to seize opportunities and tackle obstacles to meet the 8% GDP growth target while ensuring macroeconomic stability and controlling inflation.

In response to global uncertainties, particularly U.S. tax policies, ministries and sectors have been tasked with crafting contingency plans.

The Ministry of Finance is directed to propose support measures for businesses and workers affected by U.S. tariffs and to submit a draft extending the value-added tax reduction from July 1, 2025 through the end of 2026.

The State Bank of Vietnam is asked to adopt a flexible approach to exchange rate management, intervening when necessary, and prioritize credit allocation to production sectors.

It should provide short-term loans to businesses impacted by U.S. tariffs. The bank is exploring preferential loan programs, including packages for homebuyers under 35 and long-term credit for infrastructure and digital technology projects.

To stabilize production and drive economic growth, the government has tasked the Ministry of Industry and Trade with resolving bottlenecks in the national power plan to prevent electricity shortages.

It is ordered to intensify trade promotion, forge connections with new markets, finalize new free trade agreements and advance bilateral [negotiations with the United States.](https://e.vnexpress.net/news/business/economy/vietnam-us-agree-to-negotiate-bilateral-trade-deal-4872737.html)

The government has called for accelerated disbursement of public investment, aiming to fully utilize the 2025 capital plan.

The Ministry of Construction is instructed to develop policies to boost domestic consumption of construction materials and propose tax reductions on clinker, a key cement component.

The government orders the tourism sector to gear up for a robust summer 2025 campaign, with plans to coordinate airfare management and stimulate domestic travel demand.

It also wants to simplify administrative procedures, especially for businesses.

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**PM: Double-digit growth is tough but essential for Vietnam’s future**

*VNN*

***Pham Minh Chinh warns against the middle-income trap and pushes for high, sustainable growth.***

Prime Minister Pham Minh Chinh emphasized that while achieving rapid growth is crucial, it must also be sustainable. "If we maintain only average growth, we risk falling into the middle-income trap," he said. Although the goal of double-digit growth is extremely challenging, the Prime Minister asserted, "we must make it happen."

This morning, the Politburo and the Party Secretariat held a national conference to disseminate and implement the resolution of the 11th Plenary Session of the 13th Central Committee of the Communist Party of Vietnam.

Prime Minister Pham Minh Chinh presented a special report on draft documents for the upcoming 14th Party Congress.

**‘AI created by us must not defeat us’**

Addressing the new aspects of the draft political report, the Prime Minister highlighted the fast-paced development of the Fourth Industrial Revolution, particularly artificial intelligence (AI). He stressed the urgency of keeping AI in check, stating that the most important goal is "not letting the AI we create end up defeating us."

The current term has also seen substantial investment in national defense and security, which the Prime Minister described as groundbreaking. He noted that virtual and real-world spaces are now indistinguishable - "what exists in the real world also exists online." Therefore, ensuring cybersecurity and protecting sovereignty in both domains are essential.

Initially, the government set a growth target of 6.5-7%, but later realized that this would make it difficult to meet the two strategic development goals for 2030 and 2045. Thus, a revised target of over 8% has been established as a foundation to achieve double-digit growth in subsequent years.

The Central Committee agreed that the private sector remains the most important driver of national economic development. The Prime Minister recommended that this position be formally added to the upcoming congress documents.

**Avoiding the middle-income trap**

Reflecting on the renewal (Doi Moi) journey over the past 40 years, the Prime Minister said that Vietnam had transformed significantly - from a war-torn country with a GDP of just 4 billion USD to more than 470 billion USD in 2024, with a forecast of 510 billion USD by 2025. GDP per capita has risen from over 100 USD to more than 4,700 USD today.

He acknowledged the nation’s historic achievements but cautioned against complacency, stressing that the road ahead remains difficult. "Since the beginning of this term, no year has been free of challenges," he said, citing COVID-19, global conflicts disrupting supply chains, natural disasters, and trade wars.

Despite this, the Prime Minister confirmed a firm commitment to the main targets for the 2026–2030 period, including an average GDP growth of 10% per year, per capita GDP of approximately 8,500 USD by 2030, labor productivity growth of about 8.5% annually, and an average total investment of 40% of GDP over five years.

He outlined 12 major tasks focused on institutional reform and building a two-tiered local government system.

**Strategic direction for a changing world**

In the current context, the Prime Minister noted, Vietnam faces both difficulties and opportunities. Therefore, strategic foresight and accurate assessment are vital.

He reiterated the consistent guidance of General Secretary To Lam, particularly the need to eliminate institutional bottlenecks. "We must decisively abandon the mindset of ‘if we can’t manage it, ban it’ and ‘managing what we don’t understand.’ We must fully unleash the forces of production," he said.

A core part of this strategy is building an independent and self-reliant economy that can withstand external shocks. Given current export challenges, the government is pushing for growth driven by domestic consumption and investment.

He reaffirmed his resolve, saying, "Double-digit growth is very challenging, but we have no choice - we must achieve it."

**Driving new growth through reform**

On restructuring administrative apparatuses at all levels, the Prime Minister said the top priority is to open up new spaces for development. Vietnam’s rapid, sustainable growth must rely on emerging drivers such as the green economy, digital economy, circular economy, and creative economy.

Accordingly, public administration must shift from a passive role to actively serving the people, with local governments becoming more connected and responsive to citizens' needs.

Administrative reform must continue, he added, by cutting intermediaries, streamlining procedures, and promoting digitalization. "Digitizing procedures will reduce the need for personnel, travel, and costs while speeding up resolution times," he concluded.

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# INVESTMENT

**WB, ADB provide loans, grants worth $400m for three projects in Việt Nam**

*VNA/VNS*

A signing ceremony was held on Wednesday in Hà Nội for loan and grant agreements worth a combined US$400 million between Việt Nam and the World Bank (WB) and the Asian Development Bank (ADB) for three socio-economic development projects in central and southern Việt Nam.

The ceremony was witnessed by Prime Minister Phạm Minh Chính, Deputy Prime Minister & Minister of Foreign Affairs Bùi Thanh Sơn, Minister of Finance Nguyễn Văn Thắng, ADB Vice President Scott Morris, ADB Country Director for Việt Nam Shantanu Chakraborty, and WB Country Director for Việt Nam, Cambodia, and Laos Mariam J. Sherman.

The biggest project involves **water environment improvements for the southern province of Bình Dương**, with total investment of VNĐ7.2 trillion, and WB loan (from the International Bank for Reconstruction and Development, specifically) stands at about VNĐ5.354 trillion ($230.76 million).

The project aims to address environmental pollution caused by urban wastewater in the three cities of Thuận An, Dĩ An, and Tân Uyên. It will finance new urban wastewater collection and treatment systems in Tân Uyen, expand networks, and upgrade treatment capacities in the other cities, strengthen wastewater management capacity in Bình Dương, and enhance water security for downstream areas of the Saigon and Đồng Nai Rivers, including HCM City, which sources around 40 per cent of its water supply from the Đồng Nai River.

The second project, **Southern Waterway Corridors and Logistics Development Project**, has a total investment of VNĐ3.9 trillion, with nearly VNĐ2.5 trillion ($107.67 million) as loan from the World Bank's International Development Association.

The project will improve infrastructure, reduce congestion and accidents, and lower waterway freight transport costs by upgrading the East–West and North–South transport corridors, linking the Mekong Delta with the Cái Mép - Thị Vải port cluster. It will also facilitate connection to the future Cần Giờ International Transshipment Port, boosting socio-economic development and ensuring national defence and security in the Mekong Delta and Southeast regions.

The third project, **Climate Resilient Inclusive Infrastructure for Ethnic Minorities Project II in Phú Yên - Quảng Trị Provinces**, has total investment of 1.8 trillion (about US$69.64 million).

ADB provides a loan of about $29 million plus an additional $1 million as grant for the Phú Yên sub-project ($39.4 million), while the rest is counterpart funding from Phú Yên.

For Quảng Trị sub-project ($39.7 million in total), ADB brings a loan of $30 million and the rest is counterpart funding.

Mariam J. Sherman, World Bank Director for Việt Nam, Cambodia and Lao PDR, stated that these two projects represent strategic investments in Việt Nam’s future.

"Upgrading southern waterways will ease port congestion, lower transport costs, and make trade more efficient by shifting freight from road to water, reducing emissions while boosting competitiveness. At the same time, expanding wastewater treatment in Bình Dương will protect vital resources and improve living conditions for hundreds of thousands."

The projects will "boost activity, strengthen regional connectivity, and lay the groundwork for more resilient and inclusive development," the WB official for the three Indochinese countries noted. WB stands ready to support the projects' effective implementation and to partner with the Vietnamese Government "on even more ambitious and transformative investments that deliver lasting impact," she stated.

WB and ADB are long-standing strategic development partners of Việt Nam, having supported the country’s poverty reduction, infrastructure development, governance, and sustainable development goals for decades.

The WB is among the largest multilateral ODA and concessional loan providers to Việt Nam, meeting about 35 per cent of the Government’s external financing needs. As of April 2025, the WB has committed over 180 projects (loans, grants, and technical support) worth about $26 billion, with signed loan agreements totalling around $23 billion. Its financing has focused on key infrastructure, transport, energy, education, health, water, environment, and agriculture.

Since 1993, the ADB has committed over $18 billion in loans and grants to Việt Nam, focusing on transport infrastructure, clean energy, vocational training, rural development, and climate change resilience—especially in disadvantaged and ethnic minority regions.

Beyond financial support, both the WB and ADB also served as advisory partners for the Vietnamese Government through technical assistance, project preparation, policy advice, and capacity-building.

This signing ceremony was part of the sidelines of the P4G Summit (Partnering for Green Growth and the Global Goals 2030) in Việt Nam, further enhancing the country’s international reputation and reaffirming the Government’s strong commitment to sustainable development.

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**Vietnam - an exception in terms of FDI attraction**

*VIR*

The Vietnam Association of Foreign-Invested Enterprises (VAFIE) released its annual report on foreign direct investment (FDI) for 2024 on April 16, affirming the potential Vietnam has to become a semiconductor manufacturing hub.

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| Vietnam - an exception in terms of FDI attraction in the global and regional picture |

Nguyen Mai, VAFIE's chairman, said that Vietnam is considered a successful model in attracting FDI thanks to its increasingly improved institutions and investment environment, stable political foundation, and high economic growth potential. However, the goal of green growth is a difficult goal, while the number of large corporations investing in the country is low. Foreign-invested enterprises are also facing difficulties moving towards green growth.

To solve these difficulties, relevant authorities need to accelerate the completion of regulations on green enterprises, green credit finance, and green investment for green development. On the business side, domestic enterprises need to adapt to production and investment in a green direction. Foreign enterprises should support domestic enterprises to change the way they approach and foster human resources to meet green economy standards.

According to HSBC's Global Research Department, Vietnam, along with Singapore and Malaysia, excels in ASEAN in attracting FDI to the technology sector. Many technology corporations have made a mark in Vietnam. According to HSBC, half of Samsung's smartphone production globally comes from Vietnam. This has also encouraged other tech giants, especially Apple, to expand their operations.

Apple Corporation from the United States has completed the transfer of 11 factories producing audiovisual equipment to Vietnam. The trio of Apple's partners in Vietnam, Foxconn, Luxshare, and Goertek, have also increased their investments and expanded their factories in the country.

The American Semiconductor Industry Association and many businesses have come to Vietnam to learn about the investment environment as a location for chip production. According to economic experts, with the cooperation of US technology enterprises, Vietnam is capable of exploiting and producing semiconductors on a larger scale.

Recent US policies, such as friend-shoring (shifting US production to friendly partners), have recognised Vietnam as playing an important role in this policy. Currently, resources for this policy are being supplemented by the US, and a significant amount of money from the Chip Act will support Vietnamese partners in the semiconductor industry.

In 2024, Vietnam attracted multiple foreign-invested semiconductor projects, which is a positive sign for 2025 as the country seeks to attract FDI at a higher, cleaner, and greener level. LG Display increased its investment capital by $1 billion, bringing its total in Haiphong to $5.65 billion. Samsung also announced plans to invest an additional $1.8 billion in the Samsung Display Factory in Bac Ninh province.

Heesung from South Korea increased its capital from $154 million to $279 million last year, while Son Technology Vietnam Co., Ltd., a member of Foxconn Group, announced a plan to invest $80 million in an integrated IC manufacturing plant in Bac Giang. Universal Microwave Technology, a component supplier for Spacex – Elon Musk's company, is planning to increase its investment in Vietnam.

"Vietnam is becoming an investment hotspot for the semiconductor industry, attracting capital and great attention from international businesses. The development and potential of the semiconductor industry have a direct impact on industrial real estate, thanks to the increase in demand for factories to meet infrastructure and service requirements," Mai emphasised.

Vietnam is also issuing policies to draw foreign investment and businesses to the semiconductor industry.

The report said that along with the development of the electronics assembly and manufacturing industry chain, incomes are improving. Digital transformation is being strongly promoted, prompting demand for smart electronic devices to increase rapidly. This opens up the potential for Vietnam to become an attractive market for the growth of the semiconductor industry.

In addition, digital transformation, the expansion of the Internet of Things in smart cities, industrial automation, agriculture, and healthcare are driving the demand for semiconductor components such as microcontrollers, sensors, and connected chips.

"As Vietnam continues to increase the application of advanced technologies in multiple fields, the demand for semiconductor solutions is forecast to grow exponentially, creating a vibrant and promising semiconductor market," the report noted.

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# PROPERTY

**New standards being reached within green industrial parks**

*VIR*

Vietnam is steadily establishing itself as an attractive destination for foreign investment, particularly in the industrial real estate sector, with a growing number of industrial parks and factories designed to meet green and environmentally friendly standards.

One standout project is the 400-hectare Prodezi Eco-Industrial Park (IP), which is slated to hand over its first phase to tenants by the third quarter of this year.

The park is being developed under the government’s visionfor eco-IPs, aligning with global trends in green and sustainable development.

According to Huynh Van Son, Vice Chairman of Long An People’s Committee, Prodezi not only meets high technical infrastructure standards but also pioneers the eco-industrial model in the Mekong Delta region.

“Adjacent to the LA Home eco-urban area, Prodezi Eco-IP represents a bold move towards integrated, sustainable industrial development in southern Vietnam,” Son said.

With an investment of over $195 million, the park is built on four core pillars: the use of renewable energy, water recycling and reuse, the development of green-certified buildings, and the preservation of biodiversity. Solar energy systems and energy-efficient technologies are being deployed to reduce CO2 emissions, targeting carbon neutrality in the long term.

Water recycling systems will help reduce environmental impact by minimising resource extraction and pollution, while buildings in the park will meet international green building standards, optimising energy use and employing environmentally friendly materials. The project also prioritises biodiversity conservation through the creation of green spaces and protection of natural ecosystems.

Meanwhile, KCN Vietnam last year formally announced its commitment to more green buildings, aligning with global standards to create more energy-efficient, environmentally friendly industrial facilities.

Since then, it has broken ground on two key projects – DEEP C Haiphong and Nhon Trach in Dong Nai, both designed and constructed with the goal of achieving LEED Gold certification, as set by the US Green Building Council.

Hardy Diec, CEO of KCN Vietnam, which currently operates and develops over 300 hectares with 10 industrial and storage warehouse projects nationwide, said the company integrates green building principles throughout the entire lifecycle of its projects.

“This includes of optimising energy performance through innovative energy management systems, enhancing water efficiency, prioritising sustainable materials, and reducing environmental impact by using recycled construction materials and minimising demolition waste,” Diec said.

Diec explained that global supply chain shifts and the drive to diversify manufacturing bases have accelerated demand for high-quality industrial infrastructure in Vietnam.

However, he stressed that to maintain momentum in foreign investment, industrial real estate developers must go beyond simply offering warehouse space. Instead, they need to build comprehensive ecosystems that enable companies to establish and expand operations safely, efficiently, and sustainably.

“We plan to ramp up investments to expand its land bank across key economic zones, providing investors with more flexible options while continually upgrading construction quality in line with sustainable development standards,” he said.

Meanwhile, Singaporean developer Sembcorp and its Vietnamese partner Becamex IDC is actively expanding the Vietnam-Singaporean Industrial Park (VSIP) portfolios to 20 integrated townships and IPs across Vietnam, covering 12,000ha.

In March, the two sides signed an MoU for four prospective VSIPs in Haiphong city and the provinces of Hung Yen, Hai Duong, Binh Duong, and Thai Binh.

VSIP III, located in Binh Duong, commenced operations in 2024. Spanning 1,000ha, the park is designed as a green and smart industrial hub, incorporating renewable energy systems and sustainable infrastructure.

The facility utilises solar power as an alternative to the national grid, integrates wastewater treatment systems that meet green standards for reuse, and dedicates ample space for green landscaping. A standout feature is a 50-ha solar farm within the park, reinforcing its commitment to clean energy and environmental responsibility.

The park is also equipped with smart technologies for traffic management, security, and overall operational efficiency, creating a forward-thinking ecosystem for global manufacturers.

VSIP III has already attracted major international companies known for their sustainability commitments – on April 9, Danish toy maker Lego opened its most environmentally friendly factory to date at the complex (see Page 13).

Vietnam has undergone several stages of developing eco-IPs, from the pilot phase in Ninh Binh, Danang, and Can Tho in the 2000s, to replication in localities boasting many IPs, such as in Haiphong, Dong Nai, and Ho Chi Minh City, since 2020.

The nation continues to replicate the models in other localities to promote the national strategy on green growth, the circular economy, and 2050 net-zero commitments.

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| ***Paul Tonkes, industrial deputy director Indochina Kajima****All Core5 Vietnam’s properties follow a LEED action plan from construction to operations and management. Our contractors and suppliers are subject to a resource and waste efficiency clause during construction and must prioritise usage of low-energy materials. Our sites are managed to preserve natural habitats and green spaces, minimising disturbance to the local ecological systems.**Core5 is confident that we are well positioned to capture the demand prioritising environmental, social, and governance goals and green production processes. We combine global expertise from Kajima Corporation and Core5 Industrial from the US with exceptional local know-how from Indochina Kajima to create a platform that redefines quality and relationship in Vietnam industrial.**Our assets are carefully crafted following international standards and LEED action plans. Indochina Kajima invests in green production processes for all Core5 Vietnam assets.**All Core5 projects are planned for a full solar rooftop, with vegetation and landscaping to reduce heat islands, optimised ventilation design, health and wellness communal area and installed digital energy metres to monitor and optimise usage. This eco-friendly working environment promotes health and wellbeing for the industrial workforce while significantly reducing operational costs for all Core5 tenants, and helps minimise disturbance to the local biodiversity.****Nha-Vinh Julien Nguyen, country head, WHA Vietnam****WHA owns and manages more than three million square metres of industrial properties and develops 15 industrial zones in Thailand and Vietnam, with a total industrial land of 12,600 hectares.**To attract high value manufacturing investments, WHA industrial zones differentiate with a smart concept based on international standard quality of design and infrastructure, reliability of utilities, and environmental care, integrating use of Industry 4.0 tech.**In Thailand, WHA has been at the forefront of innovation in terms of smart eco features by integrating cutting-edge technology and exploring innovative solutions. These include offering clean energy solutions to industrial customers, including solar rooftop installations with long-term power purchase agreements, piloting peer-to-peer energy trading of excess solar energy using blockchain technology, and recycling wastewater into industrial-grade water.**Additionally, WHA Mobilix is providing logistics operators access to electric vehicle (EV) technology. This is carried out through three main services, covering EV rental, EV charging, and the Mobilix Transportation Optimisation Software Solution, enabling the transition to EVs instead of relying on existing traditional-engine fleets.**Some solutions are already applied in the WHA project in Nghe An province, such as a unique biological wastewater treatment system that does not use chemicals and is environmentally friendly; and a centralised control room that can track and control environmental parameters. More initivates will be implemented in WHA projects in Vietnam in the coming time.**This focus is in line with WHA’s sustainability goals as a developer, and more importantly, to help our industrial customers, the secondary investors, meet their own sustainability goals.**From our observation, there is a clear push for sustainable supply chains. We aim to support and create the most positive outcomes for the surrounding communities while ensuring that the business activities do not negatively impact their living, particularly environmental quality and safety of life.* |

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**Housing supply in Ho Chi Minh City remains limited**

*VNA*

The residential property supply in Ho Chi Minh City remained constrained in the early months of 2025, with only 350 condominium units and 58 ready-built townhouses and villas launched, according to CBRE Vietnam.

All new launches were from subsequent phases of existing projects, though there have been notable improvements in legal bottleneck resolution.

Duong Thuy Dung, Executive Director of CBRE Vietnam, noted that some projects, such as a condominium development in District 7, may soon be able to sign sales contracts. Meanwhile, long-delayed housing projects in Thu Duc city, handed over between 2016 and 2019, are expected to finally issue ownership certificates, helping to restore buyer confidence.

Data from the municipal People's Committee shows that approximately 38,000 apartments are expected to receive title deeds in 2025. Since the end of 2024, new sales activities have resumed in Thu Duc city after a two-year halt due to legal entanglements.

In recent years, integrated urban township models on the city’s outskirts have gained momentum, supported by fast-tracked investments in key infrastructure projects. Experts highlight that the western region of HCMC, home to several major developers, is witnessing robust preparations for new launches and strong reservation demand.

One urban project near the airport in Tan Phu district recorded over 1,000 reservations within just ten days of its launch. In neighbouring Long An province, a string of projects is drawing investor interest, including a green urban township in Ben Luc near Binh Chanh district that is currently accepting reservations. Another nearly 200-ha urban area in Duc Hoa has recently broken ground and is expected to launch later this year.

The residential market in western HCMC is projected to become more vibrant in the coming quarters. Throughout 2025, more than 8,600 condominium units and fewer than 1,000 ready-built townhouses and villas are expected to be launched, mostly concentrated in the city's suburban areas.

In the office rental segment, Thanh Pham, Associate Director of Research & Consulting Services at CBRE Vietnam, reported continued strong absorption in newly completed Grade A buildings, with over 4,000 sqm taken up.

CBRE Vietnam’s 2024 Asia-Pacific Office Occupier Survey revealed that competitive rental rates and high-quality services are the two primary factors influencing tenants’ decisions to relocate. Relocation purposes accounted for 50% of major lease transactions tracked by CBRE in Q1 2025. The information technology sector continued to lead both in transaction volume and leased space, accounting for 25% and 31%, respectively.

Meanwhile, the industrial land market in southern Vietnam has maintained a stable occupancy rate of 89%. The ready-built warehouse and factory segments also saw positive developments, with occupancy rates reaching 72% and 89% in Q1, up 14 and 3 percentage points year-on-year, respectively.

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# OIL&GAS&[ENERGY](http://tuoitrenews.vn/society)&MINING

**Envision Energy eyeing wind power investments in Lam Dong**

*VIR*

Envision Energy Singapore Pte. Ltd, a subsidiary of China's Envision Energy, has submitted an application to Lam Dong People’s Committee to conduct research and install wind measurement poles, with plans to develop two wind power plants in Duc Trong district.

The first project is the Ta Nang wind power plant, which is expected to be implemented in Ta Nang and Da Quyn communes, with a designed capacity of about 100MW. The survey area for is up to 2,234 hectares and the investor has proposed connecting the plant via a newly built 220kV transformer station, linked by a nearly 30km transmission line to the existing 220kV Duc Trong substation.

The second undertaking, the Da Quyn wind farm, will have a capacity equivalent to 100MW and is to be located in Da Quyn commune, covering ​​3,837ha. The connection plan includes a 220kV transformer station built on site and a 220kV line about 8.8km long.

Lam Dong has significant potential for wind energy development, with just one currently operational wind power plant in the central highlands' province, located in Xuan Truong commune in Dalat city.

Envision Energy Singapore is also finalising procedures to begin construction of the 300-MW Envision Nam Po wind power plant in Vietnam’s northern mountainous province of Dien Bien in June. The company is aiming to have completed construction by the end of 2026.

The $420-million, 105-ha venture is set to connect to the 500kV Lai Chau transformer station via the 220kV power line in the northern mountainous region. It will feature 60 turbines of 5MW each, providing 900 million kWh per year on average.

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**Vietnam mulls scaling investment approval authority for nuclear projects**

*VIR*

Vietnam’s National Assembly is weighing a significant legislative shift that could transfer authority for approving nuclear power investments from the National Assembly to the prime minister, depending on the size of each project.

During its 44th session on April 14, the NA Standing Committee reviewed proposed revisions to the Law on Atomic Energy. A central point of debate was the government’s proposal to delegate investment policy approval for nuclear power projects currently the NA’s jurisdiction under existing investment regulations to the prime minister.

NA Vice Chairman Vu Hong Thanh expressed support for stronger decentralisation. However, he cautioned that any shift in authority must be carefully considered and fully reported to the National Assembly for deliberation. He noted that nuclear projects entail not just substantial capital, but also require tailored policies to ensure timely implementation—citing the precedent set by the now-shelved Ninh Thuan nuclear project.

“Beyond decentralisation, there must be clarity on whether future nuclear projects will benefit from similar special mechanisms as Ninh Thuan, or new ones, to fast-track progress. Without acceleration, we risk compromising our energy security,” he said.

Thanh proposed more streamlined investment procedures for nuclear power projects to reduce administrative bottlenecks.

Chairman of the NA’s Committee for Legal and Judicial Affairs Hoang Thanh Tung echoed the sentiment but urged caution. “This is a major shift. While the drive for decentralisation is commendable, nuclear power projects are of national significance. They impact the environment, economy, and social structure–often requiring resettlement–and therefore traditionally fall within the NA's authority,” Tung said.

He argued that presenting comprehensive dossiers to the NA would not necessarily delay progress, while also enhancing legal legitimacy and public support through parliamentary debate.

Tung further recommended that any move towards delegation must ensure coherence across criteria–not only investment capital, but also environmental and social impact.

Chairman of the NA Economic and Budgetary Committee Phan Van Mai also supported the idea of strong decentralisation but emphasised the need for clear definitions of responsibilities, processes, and accountability to ensure efficiency without confusion.

Responding to lawmakers’ concerns, Deputy Prime Minister Nguyen Chi Dung clarified that decentralisation aligns with the government’s broader strategy to empower lower levels of authority for more agile governance. However, he acknowledged the exceptional sensitivity of nuclear energy.

“Nuclear safety must be the top priority as it directly concerns public health and safety,” he said. “Small and medium-scale nuclear projects–based on modular, standardised technologies–could be managed by the prime minister. But large-scale projects, such as those exceeding 2,000 MW like the former Ninh Thuan plant, should remain under the purview of the NA,” he said.

He committed to providing a more detailed explanation of the proposed changes, including the rationale for delegation and its implications, ensuring that safety and responsiveness remain balanced.

“The overarching policy direction belongs to the NA, but when it comes to individual projects, there should be more operational flexibility. Still, after today’s feedback, we will consult the prime minister on whether to define delegation authority based on project size–small and medium projects under the prime minister, large ones under the NA,” Dung added.

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# LEGAL

**Ministry rolls out proactive fiscal policy to drive economic growth**

*VNS*

The Ministry of Finance is rolling out a proactive and flexible fiscal policy, aimed at supporting production and business activity and fostering economic growth.

From the early months of 2025, the Ministry of Finance has focused on expanding the tax base, improving revenue collection efficiency and intensifying efforts to combat tax evasion, smuggling, transfer pricing and revenue loss. Special attention has been given to managing tax revenues from new sectors such as e-commerce and the digital economy.

To increase the State's financial capacity, the ministry is pushing to maximise budget revenue collection as directed by the Government, with the goal of ensuring resources for wage reform, development investment and social welfare.

By the end of the first quarter of 2025, total State budget revenue had reached VNĐ721.3 trillion (nearly $27.89 billion), equating to 36.7 per cent of the yearly estimate and marking a 29.3 per cent increase compared to the same period in 2024.

On the expenditure side, the ministry has maintained strict and efficient management of budget spending, ensuring alignment with the budget estimate approved by the National Assembly. Regular expenses have been closely monitored and implemented with a focus on thrift.

In the first quarter, state budget spending reached VNĐ428.2 trillion, or 16.8 per cent of the annual estimate, up 11.6 per cent year-on-year.

In parallel with revenue and expenditure management, the Ministry of Finance is intensifying efforts to accelerate the disbursement of public investment capital - an important tool to boost economic growth. However, disbursement remains a challenge.

In the first three months of 2025, only VNĐ78.7 trillion was disbursed, representing 8.98 per cent of the annual plan, slightly lower than the same period in 2024.

To address this, the ministry has introduced several measures, including public disclosure of monthly disbursement data for major national and inter-regional projects, as well as national target programmes.

These efforts are designed to help ministries, Central agencies and local departments monitor progress and take timely action to speed up implementation.

The Ministry of Finance has also implemented a series of supportive policies, including tax extensions, exemptions and reductions to ease the financial burden on businesses and individuals. These measures are critical in sustaining business operations and stimulating demand, especially after the COVID-19 pandemic.

In the first quarter of 2025 alone, approximately VNĐ22.2 trillion in taxes, fees and land rents were either exempted, reduced or deferred.

Over the 2020–2024 period, total tax and fee relief provided through fiscal policies is estimated at nearly VNĐ900 trillion.

The deputy director of the General Department of Taxation, Đặng Ngọc Minh, emphasised the Government’s commitment to supporting economic recovery through fiscal tools.

“Policies on tax exemptions, reductions, and deferrals have played a vital role in alleviating financial pressure on businesses and individuals, especially during difficult times,” he said.

Despite the supportive policies, economic experts caution that large-scale tax reduction measures could put pressure on State revenues.

To offset shortfalls, the ministry plans to manage budget revenues more tightly and develop new sources of revenue, particularly in the areas of e-commerce, the digital economy, along with real estate.

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## Draft law proposes ceasing operations of district-level administration from July 1

*VLLF*

*The Ministry of Home Affairs has recently released a draft Law on Organization of Local Administrations (amended), proposing dissolving district-level administrative units and ceasing operations of district-level administration from July 1 this year.*

The Ministry of Home Affairs has recently released a draft Law on Organization of Local Administration (amended), proposing dissolving district-level administrative units and ceasing operations of district-level administration from July 1 this year.

Compared to the current law, the draft Law on Organisation of Local Administration (amended) is composed of 51 articles, including four new, four unchanged, three removed, and 43 revised ones.

Accordingly, local administration would be restructured from a three-tier system to a two-tier one, with the district level eliminated.

The provincial level would remain as currently defined, including provinces and centrally-run cities. Meanwhile, existing commune-level administrative units would be reorganised to form new ones, including communes, wards, and special zones (on islands), in accordance with the new organisational model. Special administrative-economic units would remain as currently regulated and would be established per the legislature’s decisions.

The draft law clearly defines the responsibilities and powers of each level of local administrations. Accordingly, the provincial level would focus on issuing mechanisms, policies, strategies, and master plans; and addressing inter-regional and inter-communal issues that exceed the capacity of the commune level, require high expertise, and ensure uniformity across the province.

The commune level would take charge of implementing policies (from the central and provincial levels), focusing on tasks that serve the people, directly addressing community issues, and providing essential public services to local residents. It also handles tasks that require community participation and promotes the autonomy and creativity of the commune level.

Noteworthily, the commune level would be authorised to issue legal documents to decide on matters within the ambit of its competence and management.

The draft law is scheduled to be submitted to the National Assembly for passage at its 9th session in May.

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