VIETNAM – NEWS AND REGULATIONS

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HEADLINES

[BANKING & FINANCE](#_Toc200628567)

[Corporate bond issuances total $4.6 bln in 5M](#_Toc200628568)

[The number of securities accounts surpass 10 million](#_Toc200628570)

[ECONOMY](#_Toc200628572)

[Vietnam ready to further open market for US exports: minister](#_Toc200628573)

[New and returning firms up 11.3% in Jan-May](#_Toc200628574)

[INVESTMENT](#_Toc200628575)

[Vietnam attracts $18.4 billion of FDI in 5M](#_Toc200628576)

[Government pushes to complete four expressway projects in 2025](#_Toc200628578)

[PROPERTY](#_Toc200628579)

[CapitaLand Development breaks ground on $800-million The Fullton](#_Toc200628580)

[Government seeks to bring down property prices to make housing more accessible](#_Toc200628581)

[OIL&GAS&ENERGY&MINING](#_Toc200628582)

[SK Group proposes $10 billion in LNG investments across Vietnam](#_Toc200628583)

[Petrovietnam signs deal with Doosan-PECC2 consortium](#_Toc200628584)

[LEGAL](#_Toc200628585)

[MoST announces 21 key strategic technology development plans](#_Toc200628586)

[MoC could eliminate construction licensing procedures](#_Toc200628588)

# BANKING & FINANCE

**Corporate bond issuances total $4.6 bln in 5M**

*VNE*

**Banking sector accounting for the largest proportion with 67.1%.**

The total value of corporate bond issuances in Vietnam in the first five months of 2025 reached VND120.68 trillion ($4.6 billion), according to a report from the Vietnam News Agency.

Of the total, public offerings accounted for VND27.9 trillion ($1.06 billion) and private placements made up the remaining VND92.78 trillion (3.54 billion), according to the Vietnam Bond Market Association (VBMA).

Total bond issuances by Vietnamese banks are estimated at VND81 trillion ($3.1 billion), marking a 3.3-fold increase year-on-year, and accounting for 67.1% of the total issuances, reflecting a robust demand for financing in the banking sector.

Meanwhile, real estate bonds accounted for only 20.8%. The real estate sector has seen a decline, issuing only VND25.1 trillion ($958 million) in bonds, down 13.6% year-on-year.

 [Back to Top](#_top)

# The number of securities accounts surpass 10 million

*VNE*

**Individual investors accounting for 99.8% of the total accounts**

Cumulatively, over 10 million securities accounts have been opened in Vietnam as of the end of May, with 99.8 per cent belonging to individual investors.

According to an announcement from the Vietnam Securities Depository Center,  more than 191,000 new accounts were opened in May, mostly by individuals, bringing the total accounts opened in the first five months of the year to over 800,000.

As a result, the total number of securities accounts in Vietnam has surpassed 10 million, accounting for approximately 10 per cent of its population.

According to the country’s stock market development strategy until 2030, Vietnam's stock market capitalization would be equal to 100 per cent of GDP by 2025 and 120 per cent by 2030, while outstanding bonds would represent at least 47 per cent of GDP by 2025 and 58 per cent by 2030.

Meanwhile, the derivatives market is projected to grow by 20-30 per cent per year on average in the 2021-2030 period; and the number of stock traders would reach 9 million by 2025 and 11 million by 2030.

The proportion of Government bonds held by non-banking investors would rise to 55 per cent by 2025 and 60 per cent by 2030.

Vietnam's stock market is expected to upgrade from a frontier market to an emerging market by 2025 with a view to joining the group of four major stock markets in ASEAN by 2025.

 [Back to Top](#_top)

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# ECONOMY

**Vietnam ready to further open market for US exports: minister**

*VNA*

Vietnam is ready to further open its market and offer additional incentives for U.S. exports, and hopes for corresponding steps from the U.S. side, said Minister of Industry and Trade Nguyen Hong Dien.

At the meeting with Senator Roger Marshall in Washington D.C., on Wednesday, Dien affirmed Vietnam’s determination to enhance its Comprehensive Strategic Partnership with the U.S., as well as its desire to promote bilateral economic and trade cooperation for the mutual benefit of their people and businesses.

Regarding the ongoing negotiations on a Reciprocal Trade Agreement between the two countries, he emphasised that Vietnam remains consistent in its approach to the talks with the U.S., aiming for a bilateral agreement based on respect for sovereignty, independence, political system, harmonization and balance of interests, as well as in line with international commitments and the development level of each country.

The minister expressed his hope that Marshall, with his strong political influence within the Republican Party and deep expertise in trade, agriculture, and innovation, will voice his support for Vietnam during the negotiation process, and act as a bridge to promote cooperation between Vietnam and the U.S. in general, and with Kansas state in particular, especially in areas where Kansas has strengths such as agriculture, aerospace, and biotechnology.

Marshall appreciated Vietnam’s seriousness, proactive approach, and goodwill in the negotiations with the U.S. The Senator stated that he will soon raise the matter with the President and relevant Cabinet members involved in the negotiation process and expressed his hope for positive outcomes from both sides. Additionally, the Senator spoke highly of the minister’s working visit, noting that it will open up many opportunities for bilateral collaboration across various fields.

On the same day, the Vietnamese minister held meetings with leaders of Nike and Walmart that have maintained large-scale investment and business operations in Vietnam.

At the meeting with leaders of Nike, Dien praised the corporation’s long-standing and responsible presence in Vietnam, which currently accounts for around 50% of Nike’s global footwear production and provides jobs for over 450,000 workers. He also shared concerns about the latent impact of current tariff policies on Nike’s global supply chain and on US consumer interests. Dien proposed several strategic directions for supporting Nike’s operations in Vietnam. The minister affirmed that Vietnam does not see Nike merely as an investor, but as a strategic partner in its sustainable development and international integration.

In his meeting with leaders of Walmart - the world’s largest retail corporation, Dien acknowledged Walmart’s contributions to promoting Vietnamese goods in global markets. He proposed the retailer expand its procurement of high value-added, and environmentally friendly products, and consider establishing a strategic sourcing hub in Vietnam. The minister also encouraged collaboration on strengthening supplier capacity through sharing technical standards and providing training.

Regarding challenges Walmart has faced in its business operations in Vietnam, Dien affirmed that the Ministry of Industry and Trade will coordinate with the Ministry of Finance and other relevant agencies to review and improve policies, ensuring transparency and alignment with international practices.

Highlighting the crucial role of the U.S. business community as negotiations for the Reciprocal Trade Agreement enter a pivotal phase, the minister called on Nike and Walmart to voice strong support for the process and help advance the negotiations toward a fair, balanced, and sustainable agreement between Vietnam and the U.S.

He emphasized that Vietnam not only hopes Nike and Walmart will continue to thrive in the Vietnamese market but also sees them as strategic partners in building a green, transparent, flexible, and sustainable supply chain, thus contributing to deeper economic connectivity between the two countries.

Earlier, on June 10, the Vietnamese minister had a working session with Vice President for ExxonMobil Product Solutions Ventures Jennifer M. Chan and Vice President of ExxonMobil Chemical International Major Growth Ventures Zoe Barinaga, during which he welcomed the corporation’s ongoing cooperation in various energy projects in Vietnam, including oil and gas exploration and production, as well as gas-to-power projects. He also appreciated ExxonMobil’s commitment to providing Vietnam with a reliable energy supply while minimizing greenhouse gas emissions, contributing toward the goal of carbon neutrality.

The ExxonMobil representatives affirmed their strong confidence in Vietnam’s economic growth prospects and the country’s potential, which are the key reasons why ExxonMobil has been actively developing multiple projects in Vietnam.

[Back to Top](#_top)

## New and returning firms up 11.3% in Jan-May

*The Saigon Times*

**Business activity showed signs of recovery in the first five months of this year, with the number of newly established and returning businesses rising by 11.3% year-on-year.**

According to the General Statistics Office under the Ministry of Finance, nearly 111,800 enterprises were newly established or resumed operations nationwide between January and May, up 11.3% compared to the same period in 2024.

This included nearly 66,800 newly registered businesses, up 0.6% year-on-year, with total registered capital of VND647.1 trillion and a combined workforce of 453,900, a 6.2% rise in employment.

Meanwhile, over 45,000 businesses resumed operations during the period, representing a strong 32.2% increase from the previous year.

In May 2025 alone, over 15,100 new businesses were established nationwide, with total registered capital of more than VND156.7 trillion and 98,100 registered employees.

Compared to April, the number of new businesses dipped slightly by 0.6%, while registered labor dropped 23.1%. However, registered capital rose by a sharp 17.3%.

More than 8,000 businesses resumed operations. Although this was down 11.1% from April, it marked an 18.8% increase compared to the same month last year.

Deputy Minister of Finance Tran Quoc Phuong said that the data clearly reflected a highly positive trend in both new business registrations and the number of businesses resuming operations in the early months of 2025.

[Back to Top](#_top)

# INVESTMENT

**Vietnam attracts $18.4 billion of FDI in 5M**

*VNE*

**Singapore tops the list of 65 investing countries and territories.**

Vietnam attracted nearly $18.4 billion of FDI capital in the first five months of 2025, representing a remarkable increase of 51% compared to the same period last year, according to the Ministry of Finance’s Foreign Investment Agency (FIA).

Of the total, over $7.02 billion came from 1,549 newly licensed  projects, down 13.2% year-on-year in value, but up 14% in volume.

Meanwhile, 672 capital-added projects contributed an additional $8.51 billion, surging 28% year-on-year in volume and more than 3.4 times the value of the same period last year.

In addition, foreign investors conducted 1,358 capital contribution and share purchase transactions, a 6.6% rise year-on-year, with the total value increasing to over $2.85 billion – 1.8 times the figure of the previous year.

Disbursement of FDI reached $8.9 billion, marking a new record of disbursement in the five-month period over the past five years, soaring 7.9% year-on-year.

Among 65 countries and territories investing in Vietnam in the five-month period, Singapore took the lead with $2.12 billion, accounting for 30.2% of the total newly-registered capital. It was followed by China with $1.81 billion, accounting for 25.8%; and Japan with $753.4 million, accounting for 10.7%.

[Back to Top](#_top)

**Government pushes to complete four expressway projects in 2025**

*VIR*

Deputy Prime Minister Nguyen Hoa Binh led a government delegation to the central province of Binh Dinh on June 7 to work with local authorities, contractors, and investors working on four expressway projects, seeking solutions to complete them in 2025.

The Hoa Lien-Tuy Loan, Quang Ngai-Hoai Nhon, Hoai Nhon-Quy Non, and Quy Non-Chi Thanh expressways are components of the Eastern Cluster on the North-South Expressway.

The four expressways have cover 231km. They, among others, will increase the country’s total length of operational expressways to 3,000km.

Deputy Minister of Construction Nguyen Viet Hung said that site clearance and materials for these projects have basically been resolved. Only Quang Ngai province has failed to complete site clearance.

Hoa Lien-Tuy Loan Expressway is invested by Ho Chi Minh Road Project Management Board. It is 11.4km long and runs through Danang, with a total investment of more than VND2.12 trillion ($84.8 million). It is scheduled for completion in August. To date, construction has reached 64 per cent of the contract plan, 0.49 per cent ahead of schedule.

Quang Ngai-Hoai Nhon Expressway is invested by the Project Management Board 2 under the Ministry of Construction (MoC). It is 88km long, passing through Quang Ngai and Binh Dinh provinces, with a total investment of more than VND20.47 trillion ($818.8 million). It is expected to be completed in 2025. However, there are still some difficulties in site clearance.

Hoai Nhon-Quy Nhon Expressway is invested by the Project Management Board 85 under the MoC. The project is over 70 km long, passing through Binh Dinh province, with a total investment of over VND12,4 trillion ($496 million). The completion date was set for December, but progress has been expedited, and it is likely to be completed in September.

Quy Nhon-Chi Thanh Expressway is invested by the Project Management Board 85. The project is over 61 km long, passing through Binh Dinh and Phu Yen provinces, with a total investment of over VND14.8 trillion ($592 million). Construction progress is also ahead of schedule, bringing the completion date forward from December to September.

Speaking at the meeting, DPM Binh said the four component initiatives would help the country reach its target of having 3,000km of expressways this year.

He emphasised, “This goal must be completed without postponement or delay. The investors must adjust workloads to ensure the projects are completed on schedule. There is still a lot of work to be done, so localities must be proactive and find solutions to overcome difficulties and complete all assigned tasks."

[Back to Top](#_top)

# PROPERTY

**CapitaLand Development breaks ground on $800-million The Fullton**

*VIR*

CapitaLand Development (CLD) has launched its first low-rise residential project in northern Vietnam – the $800 million Fullton – a 25-hectare luxury enclave within Vinhomes Ocean Park 3 in Hung Yen province. The groundbreaking on June 6 marks CLD’s strategic expansion into Hanoi’s high-end housing market.

The Fullton will be delivered in two phases. The initial phase, The Fullton Edition, will introduce 342 residential units across 12 hectares by 2026, with approximately 350 additional residences to follow in the second phase, scheduled for completion in 2027.

The Fullton occupies a prime location with convenient access to the Northern Key Economic Region via a network of key transport corridors, including National Highway 5A, Ring Road 3.5, the Hanoi-Hai Phong Expressway, Ngoc Hoi Bridge, and Tran Hung Dao Street (set to begin construction later this year).

Its location makes inner-city Hanoi highly accessible to Fullton residents, while offering a peaceful retreat from the urban core.

According to Tan Wee Hsien, CEO of CLD Vietnam and International, The Fullton, developed in collaboration with its joint venture partner, Far East Organisation, is designed to meet the rising demand for premium, low-density living in North Vietnam, particularly among discerning homeowners and professionals working in and around Hanoi.

"With nearly 700 homes and shophouses planned, and a range of villa types like enclave, twin, and detached villas within a secure gated community, we’re creating a residential community that blends exclusivity with accessibility. This venture marks our first step into the Greater Hanoi area, a region where we see significant growth potential, especially as infrastructure improves, and lifestyle preferences shift towards greener and more spacious environments," said Tan.

Jaya Ratnam, Singapore’s Ambassador to Vietnam, noted the significance of the project in the context of broader bilateral relations.

"I am pleased to witness the groundbreaking of CLD’s latest undertaking in Vietnam. This reflects the continued strong confidence of Singaporean businesses in Vietnam’s growth and development. The Fullton rides on Vietnam’s continuing urbanisation journey, providing quality homes while helping to transform key districts and provinces," said Ratnam.

Drawing inspiration from Vietnam's iconic terraced landscapes, The Fullton's layered architectural approach creates distinct zones while integrating homes into green spaces that harmoniously blend tranquillity, contemporary luxury, and meaningful community interaction.

At the heart of The Fullton lies a vibrant 1.9-hectare Central Park, designed to encourage community, wellness, and recreation, featuring dedicated zones for every lifestyle.

The Fullton integrates sustainable features, such as electric vehicle charging infrastructure, extensive green spaces, and energy-efficient building orientations. These thoughtfully integrated green features reinforce CLD's commitment to sustainable development, building vibrant communities while utilising environmentally conscious living spaces that align with Vietnam’s evolving urban development goals.

[Back to Top](#_top)

**Government seeks to bring down property prices to make housing more accessible**

*VE*

The government has directed ministries and other agencies to pinpoint the causes of escalating property prices and propose measures to stabilize them.

The property market has not developed commensurate with its potential due to persistent issues and prolonged bottlenecks, it admitted in a recent report.

The challenges included a shortage of affordable products for young and low-income workers and the abundance of villas and other high-cost housing.

[Housing prices](https://e.vnexpress.net/news/business/property/hanoi-surpasses-hcmc-in-new-apartment-prices-4801563.html)were also misaligned with the purchasing power of those with a genuine need, while speculation and market manipulation continued to occur in many areas.

Ministries and local authorities therefore needed to identify factors like land and construction material costs and loan interest rates that drove the market up.

Government bodies needed to develop plans to reduce cost-inflating components, expand supply and improve housing accessibility for the public.

They needed to crack down on organizations and individuals exploiting land auctions to inflate prices, which obstructed housing development.

Planning efforts had to align with actual needs, ensuring reasonable allocation of land for other commercial needs to ensure there was enough left for housing development.

In the first quarter prices of housing and land rose by 20-40% year-on-year in some locations in the country**,** according to the Ministry of Construction.

This was attributed to factors like high costs of materials and labor, elevated loan interest rates, limited new supply due to legal hurdles, and speculative investments.

The government has instructed ministries to develop a real estate trading platformto integrate all real estate transaction processes – from notarization and taxation to registration of land transactions – electronically and make it similar to a stock exchange.

The initiative aims to "enhance transparency of asset and transaction price information, reduce tax evasion and improve efficiency of oversight."

The government also wants to reduce by 30% the time and costs needed to complete administrative procedures for property projects.

[Back to Top](#_top)

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

**SK Group proposes $10 billion in LNG investments across Vietnam**

VIR

South Korea’s SK Group has proposed over $10 billion in power infrastructure projects across Vietnam, aiming to transform the country into a regional energy and logistics powerhouse.

Deputy Prime Minister Nguyen Chi Dung met with SK Group’s chairman Tae-Won Chey on the sidelines of the Future of Asia Conference on May 25 in Tokyo.

During the meeting, chairman Chey provided detailed updates on SK’s proposed investment plans. The group is exploring the development of three special energy-industrial clusters (SEICs), the core being liquefied natural gas (LNG) projects. SK aims to roll out a comprehensive energy solution package across Vietnam.

The three SEICs would include the North Central AI Energy-Industrial Complex in Nghe An and Thanh Hoa; the South Central ‘E-Logistics’ SEIC in Ninh Thuan; and the Mekong Delta Energy-Agriculture SEIC.

For the North Central AI SEIC, SK envisions transforming the area into a high-tech industrial and energy hub. The centrepiece would be the integrated Nghi Son- Quynh Lap LNG Power Project with an estimated total investment of $4.1 billion.

The venture comprises two LNG power plants, each with a capacity of 1,500MW, located in Nghi Son and Quynh Lap, respectively. A shared onshore LNG terminal in Quynh Lap would support both plants, with a storage capacity of up to 2.4 million tonnes per year.

Supporting infrastructure would include an LNG import port, breakwaters, and auxiliary facilities necessary for LNG import operations. The total land requirement is estimated at 424ha, with 88.6ha onshore and 335ha offshore.

Looking ahead, SK also proposes the construction of a third 1,500MW LNG power plant in Thanh Hoa. The power generated from these projects would support the development of a 10,000sq.m AI data centre near Nghi Son power plant.

In addition, the company plans to implement a distributed energy resource (DER) system in Thanh Hoa to integrate renewable energy sources and energy storage systems, ensuring a stable and efficient electricity supply.

In Ninh Thuan province, SK’s proposal includes the development of the 1,500MW LNG-fuelled Ca Na Power Plant and a 240,000cub.m LNG terminal, along with related technical infrastructure.

The estimated investment for this phase is around $2.4 billion, requiring approximately 143ha of land and 232ha of sea area.

In the long term, SK plans to build another 1,500MW [LNG power plant](https://vir.com.vn/lng-demand-acts-as-catalyst-for-further-economic-growth-123283.html)in Ca Na, increasing the total investment in the province to approximately $4 billion.

The company also envisions Ninh Thuan as a future LNG logistics hub focusing on three key areas: LNG refuelling services; cold-chain logistics for agriculture and seafood leveraging LNG’s cryogenic properties; and overland transportation of natural gas via truck.

Furthermore, SK has plans to explore the deployment of small modular reactors in Ninh Thuan to support nuclear power development.

A DER system is also expected to be developed in the province, helping complement the broader energy strategy for the region.

In the Mekong Delta Energy-Agriculture SEIC, SK proposes to leverage the region’s agricultural strengths while ensuring energy security for future growth.

Key projects include the 1,500MW Ca Mau 3 LNG power plant to be located at Khanh An Industrial Park, close to the existing Ca Mau 1 and Ca Mau 2 power plants, and a floating storage and regasification unit (FSRU) with a capacity of 180,000cub.m stationed at Hon Chuoi Island in Ca Mau.

Longer term, SK is proposing the addition of another 1,500MW LNG power plant in the region, bringing the total investment to approximately $2.5 billion.

To execute these ambitious plans, SK Group is requesting to be designated as the lead investor for key LNG projects, including the Nghi Son- Quynh Lap Power Plant and terminal; the Ca Na Power Plant and nfrastructure; the Ca Mau 3 Power Plant; and two additional power plants in Thanh Hoa and Ca Na.

Together, these LNG-based projects represent a total investment value surpassing $10 billion.

SK Group is a diversified South Korean conglomerate with interests spanning energy, chemicals, telecommunications, IT, semiconductors, and advanced materials.

The group comprises over 200 subsidiaries with a combined market capitalization approximating $200 billion, making it South Korea’s second-largest family-owned business conglomerate. Last year, SK reported revenues exceeding $150 billion.

In Vietnam, SK has invested approximately $3.5 billion in various corporate partnerships and environmentally friendly biodegradable material production projects.

[Back to Top](#_top)

**Petrovietnam signs deal with Doosan-PECC2 consortium**

*VIR*

Petrovietnam signed an engineering, procurement, and construction (EPC) contract on June 6 with a consortium to advance the O Mon IV thermal power plant.

The consortium comprises South Korea's Doosan Enerbility Co., Ltd. and Vietnam's Power Engineering Consulting JSC 2 (PECC2).

The [O Mon IV thermal power](https://vir.com.vn/search_enginer.html?p=search&q=O%20Mon&s_cond=1&f_d=&t_d=09-06-2025) plant is a component of the Block B-O Mon Gas-to-Power project, which includes offshore gas extraction at Block B, a gas pipeline system, and a thermal power complex in the Mekong Delta city of Can Tho.

The venture holds strategic importance in exploiting, transporting, and making efficient use of gas resources in the southwestern region, contributing to ensuring national energy security and providing stable electricity for the area. However, the venture has encountered several difficulties for the past two decades, which have greatly affected its overall progress.

Under the direction of the government, ministries, and localities, Petrovietnam has so far completed the selection of the main EPC contractor through an open, transparent, and international bidding process.

The venture will use the modern combined cycle gas turbine technology with a designed capacity of 1,155 MW. It is scheduled to start operations by December 2028.

Once completed, the O Mon IV thermal power plant will boost Petrovietnam’s total installed power capacity to over 9,300 MW, making up for about 10 per cent of the national power capacity. The venture will supply clean and reliable electricity to the Mekong Delta region and create a spillover impact to entice investments.

Hyeonho Lee, CEO of Doosan Enerbility's Plant EPC Business Group, said, "The EPC contract for the O Mon IV thermal power plant marks an important milestone in cooperation between Petrovietnam and the consortium. With a track record of successful projects, the Doosan-PECC2 consortium will make the most efforts to complete the O Mon IV thermal power plant on schedule with the best quality."

[Back to Top](#_top)

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# LEGAL

**MoST announces 21 key strategic technology development plans**

*VIR*

The Ministry of Science and Technology (MoST) announced a list on June 4 of 21 key strategic development plans on sci-tech, innovation, digital transformation to create opportunities for digital technology enterprises to take part in.

Decision No.1144/QD-BKHCN aims to enhance national competitiveness, boost digital transformation, innovation and develop advanced technologies. It also hopes to create a solid foundation for the country's sustainable development in the context of international integration.

This is considered a key step of the ministry in its efforts to realise Resolution 57-NQ/TW of the Politburo on breakthroughs in science, technology, innovation and national digital transformation in the digital age.

The selected major issues focus on many important areas such as application of AI, Internet of Things (IoT), biotechnology and blockchain. In particular, they also include those on building a national biological data platform integrating AI, developing digital platforms and smart sensors for sustainable aquaculture, and researching and manufacturing advanced 5G equipment and 6G equipment.

The others focus on researching, manufacturing low-altitude satellites; developing Vietnamese-made AI models; building semiconductor chip manufacturing factories; building and deploying Vietnam's blockchain service network;and others.

These issues all originate from practical needs, having strategic implications for the country and with great potential for application in the future.

The decision clearly states that agencies and units under the ministry in charge of major issues actively coordinate, support Vietnamese digital technology enterprises to participate in effectively and practically.

"This is an open mechanism, demonstrating flexibility and high interaction between the state and enterprises. Enterprises are being provided with opportunities to contribute to the nation's development," according to one industry observer.

According to the MoST, science, technology, innovation and digital transformation are important driving forces helping Vietnam develop remarkably in the era of the fourth industrial revolution.

Developing strategic technology industries such as AI, biotechnology and renewable energy is not only important for Vietnam's sustainable development but also an opportunity for Vietnam to affirm its position on the global sci-tech map.

The list of 21 key strategic technology development plans

1. Building a national biological data platform integrating AI to serve research, development, and commercialisation of biotechnology products in Vietnam

2. Application of AI and IoT in animal health monitoring, disease tracing, and optimisation of livestock and veterinary chains in Vietnam

3. Developing digital platforms and smart sensors for sustainable aquaculture.

4. Building a national forest resources management and monitoring system based on digital platforms and remote sensing and AI technology.

5. Research on SNP Chip production, combining bioinformatics technology to enhance the economic value of crops, livestock and seafood through precision breeding.

6. Researching and developing AI and IoT digital platforms in long-term preservation technology for post-harvest agricultural products to stabilise the quality of agricultural products to meet export standards.

7. Research and development of biological additives and ecological concrete materials for coastal and island infrastructure projects, promoting sustainable development of marine ecosystems and contributing to the growth of the marine economy in Vietnam.

8. Developing smart equipment and systems for underground mining and strategic mineral processing, applying IoT, AI and clean technology, towards localisation and sustainable growth.

9. Building a comprehensive online management system for scientific and technological tasks funded by National Fund for sci-tech development in real time.

10. Researching and manufacturing advanced equipment, a core network ecosystem, and transmission network for 5G.

11. Researching and manufacturing 6G equipment.

12. Building a small-scale, high-tech semiconductor chip manufacturing plant for research, training, design, trial manufacturing, technology verification and production of specialised semiconductor chips in Vietnam.

13. Research and development of low-orbit satellites.

14. Building virtual assistants to support civil servants and public employees

15. Advancing domestic AI capabilities by developing homegrown models for language, image, sound, and data processing. This includes a large language model with at least 100 billion parameters, optimised for specialised domains like legal documents, finance, accounting, taxation, agriculture, and Vietnamese culture and history.

16. Developing city-scale digital twins and IoT systems featuring 3D maps of infrastructure, environment, transport, healthcare, industry and spatial data from underground to satellite levels.

17. Building an IoT connection and management platform to simulate, manage, monitor, and analyse data on maps to provide spatial management scenarios for digital transformation, green transformation, and smart cities.

18. Investing in an 80 MW cloud computing centre owned by Vietnam

19. Building and deploying a Vietnamese blockchain service network

20. Developing a 'blockchain as a service' platform to support businesses in applying blockchain to retrieve information on product and service management for production and business activities.

21. Building a system to exploit, analyse and industrial property map for national technology development and innovation

[Back to Top](#_top)

**MoC could eliminate construction licensing procedures**

*VIR*

The Ministry of Construction (MoC) will assess the impact of eliminating construction licensing procedures to create better conditions for individuals and businesses.

This was the statement by Nguyen Danh Huy, Deputy Minister of Construction, at the government’s media briefing on June 4.

Huy stated that the viewpoint of the MoC is that all administrative procedures for licensing must be reviewed and simplified.

Regarding construction permits, in Official Dispatch No.78/CD-TTg, the prime minister requested the MoC to focus on reducing and simplifying administrative procedures in the construction sector. Firstly, for legal documents related to the construction sector and licensing regulations, the MoC will review everything, from the Construction Law to decrees and circulars. Second, the ministry will conduct a final assessment because all licensing procedures for people are decentralised to localities.

"We create improvements for individuals and businesses, but we also have to assess the impact. If we remove licensing and allow people to build on their own, will it affect the rights and legitimate interests of others?" asked Deputy Minister Nguyen Danh Huy.

The MoC plans to adjust, amend, and reduce procedures according to the Construction Law, all of which will be completed in 2025. In the immediate future, areas with approved the 1/500 detailed plans can be amended and exempted from licensing immediately. Or areas with urban designs according to the general laws can use that urban design and licensing can be eliminated immediately.

Speaking about the advantages and disadvantages of removing this administrative procedure, the Deputy Minister said that if a procedure is removed, people will not have to apply for a licence, and state management agencies will not have to carry out licensing procedures, saving costs and labour. However, the challenge is how to create new advantages while maintaining the role and ensuring the legitimate rights of others.

In order to reform administrative procedures in the construction sector more strongly, substantially, and drastically, to meet the requirements and directions of the Politburo, and the government, the prime minister requested the MoC to cut down on construction permit procedures for construction projects with detailed planning at a scale of 1/500 or developments in areas with approved urban designs; to continue to study and thoroughly decentralise the authority to handle administrative procedures for appraisal, design, construction permit issuance, and inspection of acceptance work in accordance with the organisation of administrative units.

People's committees of provinces and centrally-run cities are asked to proactively monitor and inspect, within their authority, the compliance with laws on construction investment by entities participating in construction investment activities, ensuring state management, social order and safety when implementing the transition from pre-inspection to post-inspection and decentralising the authority to handle administrative procedures.

[Back to Top](#_top)