VIETNAM – NEWS AND REGULATIONS

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Dr. Oliver Massmann

International Attorney at Law  
Certified Financial Accountant and Auditor

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# 

# BANKING & FINANCE

**Central bank raises credit growth quota to support economic development**

*VET*

**As of July 28, total outstanding loans increased 9.64% compared to the end of last year.**

The State Bank of Vietnam (SBV) has raised credit growth quotas for commercial banks to help stimulate economic growth while keeping inflation under control, in accordance with government directives, the central bank announced on July 31.

As of July 28, total outstanding loans increased 9.64% compared to the end of last year, the SBV said.

The credit quota adjustments were made based on specific principles to ensure transparency, the SBV noted, adding that no proposals from commercial banks were required. However, the central bank did not disclose the exact scale of the new quota allocations.

Earlier this year, the SBV set the annual credit growth target at 16% for 2025.

The SBV stressed that credit expansion must be carried out prudently and efficiently, with a focus on priority sectors aligned with the Government’s economic growth strategy, while maintaining close oversight of lending to high-risk areas.

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**VPBank secures landmark $350 million deal to drive sustainable development**

*VET*

**VPBank partners with global development institutions, including SMBC, BII, EFA, FinDev Canada, and JICA, in a landmark loan to fund Vietnam’s green future.**

Vietnam Prosperity Joint Stock Commercial Bank (VPBank) has signed a landmark $350 million loan agreement with a consortium of international partners including Sumitomo Mitsui Banking Corporation (SMBC), British International Investment (BII), Export Finance Australia (EFA), Development Finance Institute Canada (FinDev Canada), and the Japan International Cooperation Agency (JICA). SMBC acted as the Coordinator and Mandated Lead Arranger for the deal.

The signing ceremony took place at VPBank’s headquarters in Hanoi, attended by the Ambassadors of the United Kingdom, Australia, and Japan, along with senior diplomatic representatives from the Canadian Embassy and top executives from the participating financial institutions. VPBank’s leadership, including the Chairman of the Board of Directors and Chief Executive Officer, were also present.

Valued at $350 million (approximately VND9.1 trillion) and set over a five-year term, the facility represents a significant boost to VPBank’s sustainable finance strategy. The funding will be used to support projects across three key areas: social finance, green finance, and essential infrastructure development, aligned with Vietnam’s broader national goals of inclusive economic growth, green transition, and infrastructure expansion.

“This successful funding from leading Development Finance Institutions and bilateral agencies reaffirms VPBank’s financial strength, long-term strategic vision and strong international reputation in sustainable finance,” said Mr. Nguyen Duc Vinh, Chief Executive Officer of VPBank. “The facility will allow the Bank to expand its green and social lending portfolios while demonstrating a strong commitment to inclusive growth. It also supports Vietnamese enterprises, particularly women-led businesses, in their global expansion and helps improve the quality of life through essential infrastructure development.”

The loan proceeds will be allocated toward climate-friendly projects supporting Vietnam’s net-zero 2050 targets; to small and medium-sized enterprises (SMEs), especially women-led businesses, in line with the global 2X Challenge for gender equality; and to vital infrastructure projects in underserved areas, enhancing access to healthcare, education, sanitation, clean water, and affordable housing.

This deal marks one of the largest multi-agency financings ever for a Vietnamese joint stock commercial bank. It also represents BII’s first direct debt investment in Vietnam and EFA’s first on-lending facility in the Southeast Asia financial sector.

Beyond capital provision, the partnership introduces international best practices and strengthens VPBank’s connectivity with global financial institutions, leveraging networks from the U.K., Australia, Canada, and Japan.

Mr. Carsten Stoehr, Executive Officer and Deputy Head of Asia Pacific Division at SMBC, commented: “SMBC is very proud to have collaborated on this landmark facility with VPBank, BII, EFA, FinDev Canada and JICA. This transaction demonstrates the importance of partnerships to create positive impact on local communities and emerging markets. Creating social value is central to SMBC’s mission and this transaction which supports multiple UN SDGs embodies our commitment.”

British International Investment (BII) underscored the significance of the deal as part of its climate finance strategy for Southeast Asia. “Vietnam is a priority market for BII to deliver climate finance to countries in Southeast Asia that relies predominantly on fossil fuels as a source of energy generation,” said Mr. Srini Nagarajan, Managing Director and Head of Asia at BII. “We are delighted to partner with VPBank, SMBC and other co-lenders on this landmark syndicated facility, which is our first direct debt investment in Vietnam. Our support will focus on supporting climate-responsible business operations and bolstering Vietnam’s green energy transition, which is crucial for its net-zero 2050 goals, for enduring positive growth.”

Mr. John Hopkins, Managing Director & CEO of Export Finance Australia, framed the agreement as a pivotal moment in the agency’s growing engagement across Southeast Asia. “By working with VPBank and other international lenders, we’re supporting the delivery of green and essential infrastructure across the region,” he said.

For FinDev Canada, the deal aligns closely with its Indo-Pacific investment focus. Mr. Paulo Martelli, Vice President and Chief Investment Officer of FinDev Canada, emphasized: “Our investment in support of Vietnam’s climate sector aligns perfectly with our Indo-Pacific investment strategy. We are proud to work with VPBank in expanding funding for enterprises, particularly women-led ones, through this syndicated facility. By collaborating with committed partners, we aim to strengthen climate action, advance inclusive and sustainable development, and create lasting positive impact in Vietnam.”

JICA highlighted its continued collaboration with VPBank through the SMBC-JICA Sustainable Finance Framework. Mr. Shigeo Honzu, Senior Deputy Director General, Private Sector Partnership and Finance Department, JICA, noted: “We are pleased to be part of this transaction with VPBank, in collaboration with the co-financiers, to support the expansion of sustainable finance in Vietnam. This marks our second cooperation with VPBank to enhance financial access for Women-owned Micro, Small, and Medium Enterprises (WMSMEs) under the SMBC-JICA Sustainable Finance Framework. We hope this project will further advance financial inclusion for WMSMEs and contribute to the sustainable development of the country.”

With the backing of global development finance institutions, VPBank is reinforcing its “Sustainable Prosperity” strategy guided by ESG principles. This initiative follows the bank’s earlier achievements in 2025, including the publication of its first standalone Sustainability Report aligned with international standards and securing a record-setting $1 billion syndicated green loan, the largest ever raised by a private Vietnamese enterprise.

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# ECONOMY

**US imposes 20% reciprocal tariff on Vietnam: trade ministry**

*VE*

The U.S. has adjusted reciprocal tariffs for 69 countries and territories, of which the rate for Vietnam has been reduced from 46% to 20%.

Vietnam’s Ministry of Industry and Trade announced on Friday that the White House had published a decree signed by President Donald Trump adjusting reciprocal tariffs.

According to the accompanying appendix, Vietnam is among the countries receiving a reduced tariff rate.

In late April, after the U.S. announced a postponement of the reciprocal tariff imposition and agreed to begin negotiations with Vietnam, Prime Minister Pham Minh Chinh established a government negotiation team led by the trade ministry and directed the formulation of a negotiation plan.

The ministry said during the negotiations, Vietnam and the U.S. made progress on a range of issues, including tariffs, rules of origin, customs procedures, agriculture, non-tariff measures, digital trade, services and investment, intellectual property, sustainable development, supply chains, and broader trade cooperation.

In the coming time, both sides will continue discussions and work toward finalizing a reciprocal trade agreement based on the principles of openness, constructiveness, equality, mutual respect, mutual benefit, and consideration of each country's level of development, the ministry said.

"The two sides will also strive to foster stable economic, trade, and investment relations that harmonize interests and reflect the spirit of the Vietnam–U.S. Comprehensive Strategic Partnership," it added.

According to data from U.S. Customs, two-way trade between Vietnam and the U.S. reached $149.7 billion in 2024. Vietnam exported $136.6 billion to the U.S. and imported $13.1 billion in return.

This resulted in a trade surplus of $123.5 billion for Vietnam, making it the U.S.'s third-largest trade surplus partner, following China and Mexico.

In the first five months of the year, two-way trade between Vietnam and the U.S. reached $77.4 billion, up 36.5% compared to the same period in 2024. Vietnam’s exports to the U.S. totaled $71.7 billion, an increase of 37.3%, while imports from the U.S. reached $5.7 billion, up 30.7%.

Vietnam recorded a trade surplus of $64.8 billion with the U.S. during this period, up 29% year-on-year, ranking fourth globally, after China, Mexico, and Iceland.

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**CPI increases 3.26% in 7M**

*VNS*

**The growth was driven primarily by higher costs in housing repairs, food, and dining services.**

Vietnam’s Consumer Price Index (CPI) rose 3.26% year-on-year in the first seven months of 2025, while core inflation increased 3.18%, according to the National Statistics Office (NSO).

In July alone, CPI edged up 0.11% month-on-month, driven primarily by higher costs in housing repairs, food, and dining services.

Compared to December 2024, the July CPI rose 2.13%, and recorded a 3.19% increase from the same period last year.

Of the 11 major commodity groups, prices rose in nine and fell in two, the NSO reported.

Core inflation in July rose 0.21% month-on-month and 3.3% year-on-year. The seven-month average of 3.18% remained slightly below the overall CPI, as it excludes volatile items such as food, energy, healthcare, and education.

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# INVESTMENT

**FDI in Vietnam surges on strong reinvestment and share purchases**

*VIR*

Foreign investment in Vietnam continues to rise sharply, driven by capital adjustments and share purchases, despite a dip in newly registered funds.

In the first seven months of 2025, Vietnam attracted almost $24.1 billion in foreign direct investment (FDI), up 27 per cent on-year, according to the Statistics Office under the Ministry of Finance. Although newly registered capital dipped, the overall increase was driven by strong rises in both adjusted capital and capital contributions.

The period saw more than 2,250 new projects licensed with total pledged capital exceeding $10 billion – up over 15 per cent on-year in number but down a little more than 11 per cent in value.

The processing and manufacturing industry attracted the most new capital, with just over $5.6 billion, accounting for nearly 56 per cent of the total. Real estate followed with around $2.4 billion, or roughly 24 per cent, while all other sectors combined brought in just over $2 billion, making up about 21 per cent.

Among the 74 countries and territories investing in Vietnam over the first seven months of 2025, Singapore led the pack with just over $2.8 billion, accounting for nearly 30 per cent of newly registered FDI. China came next with almost $2.3 billion, around 23 per cent, followed by Sweden with approximately $1 billion, or 10 per cent. Japan contributed just under $870 million, close to 9 per cent, while Taiwan and Hong Kong each invested over $700 million – about 7 per cent each. The Virgin Islands rounded out the list with just over $300 million, roughly 3 per cent.

The adjusted capital for 920 ongoing projects reached nearly $10 billion, almost doubling from the same period last year. Total newly and additionally registered capital in processing and manufacturing amounted to just over $12.1 billion, making up around 61 per cent of the total. Real estate followed with close to $5 billion, or 25 per cent, while the remaining sectors attracted almost $3 billion, accounting for roughly 15 per cent.

There were 1,982 cases of capital contributions and share purchases worth nearly $4.1 billion, marking a 61 per cent rise on-year. Among these, 836 deals added around $1.5 billion to enterprise charter capital, while 1,146 transactions worth about $2.6 billion did not.

By industry, foreign investors poured around $1.6 billion into processing and manufacturing, making up just under 40 per cent of the total. Professional activities and science and technology received about $827 million, accounting for 20 per cent, while the remaining sectors drew in approximately $1.65 billion, making up 40 per cent.

Disbursed FDI in the first seven months reached around $13.6 billion, up 8.4 per cent on-year – the highest level for the period in the past five years.

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**Vietnam-Singapore in 2025 and beyond**

*VIR*

Singapore and Vietnam relations are at a historic high. Singaporean Prime Minister Lawrence Wong and Vietnamese Party General Secretary To Lam upgraded our relationship to a comprehensive strategic partnership (CSP) earlier this year. This is our first CSP with an ASEAN member state, and reflects the importance we place on our partnership with Vietnam.

Singapore and Vietnam face a difficult external terrain as we celebrate our 60th and 80th anniversaries of independence. The open rules-based multilateral system on which we depend for peace and prosperity is under severe stress. We see dangerous dynamics of nationalism, and an upsurge of conflict and violence across the world. As open economies reliant on open markets for trade and investments, these global developments have greatly impacted us.

At the same time, under Party General Secretary Lam’s leadership, Vietnam is embarking on a new era of ascendancy, with an emphasis on sustainable development, green growth, and digital transformation - all areas where our strengths complement each other.

We are therefore stepping up our bilateral cooperation across the board as we navigate a new era. We both share a common outlook on many regional and multilateral issues, and are both seized with the importance of working together to maintain peace and stability. Our bilateral relationship is firmly anchored in strong political trust, as seen by the increasing tempo of bilateral exchanges at all levels.

Our newly minted CSP sets out a roadmap for deepening and expanding our cooperation to better support each other in a rapidly changing and challenging global environment. The CSP is aligned with Vietnam’s focus on digital transformation and green development to move up the value chain.

It covers new areas of opportunity such as renewable energy, carbon credits, subsea cable connectivity, and the digital economy, while addressing emerging challenges such as scams and cybercrimes. Both sides are committed to ensuring swift and speedy progress in implementing the CSP to deal with the complexities of an increasingly turbulent global environment.

The Vietnam-Singapore Industrial Parks (VSIPs) have been the cornerstone of our bilateral cooperation for almost three decades. From the beginning, they have set the benchmark for IP development in Vietnam – providing international-standard infrastructure to investors, enabling them to establish operations seamlessly.

Over the years, the VSIPs have continued to grow from strength to strength. There are now 20 VSIPs located across 14 provinces in Vietnam, with more in the pipeline. Collectively, the VSIPs have brought in more than $23 billion worth of investment capital from over 1,000 tenant companies, creating jobs for some 320,000 people.

The growth of our VSIPs has mirrored the trajectory of our bilateral ties. Through 2025, Singapore continues to be the largest source of foreign direct investment for Vietnam. Our bilateral trade – which increased by 10 per cent last year – continues to grow rapidly, with Singapore now ranking as Vietnam’s eight largest export market. And, just as our bilateral partnership is growing, the VSIPs are taking reference from the goals of the CSP to evolve and update the next phase of VSIP development.

The 20 VSIPs form a useful network of IPs in Vietnam, which can be mutually supporting and have synergistic effect. Future VSIPs will be smarter and greener – when General Secretary Lam visited Singapore, we witnessed the exchange of an MoU on the development of technology-enabled IPs which will be powered with more renewable energy.

Lego’s carbon-neutral factory in VSIP Ho Chi Minh City is leading the way, with many more to come, as companies everywhere seek to decarbonise their supply chains while attracting investments in high-tech and advanced manufacturing industries.

We are also pushing an agenda to work together to pursue sustainable and resilient growth. We are making progress on a joint venture between Petrovietnam Technical Services Cooperation and Sembcorp Utilities to export low-carbon energy into Singapore, which will be made possible through our renewable energy projects and the laying of subsea cables.

In addition, we are finalising an Implementation Agreement on Carbon Credits collaboration pursuant to Article 6 of the Paris Agreement to unlock additional climate mitigation activities and enable both of us to meet our Nationally Determined Contribution.

Through these mutually beneficial collaborations, Singapore and Vietnam can pave the way for wider initiatives like the ASEAN Power Grid, which will improve the collective energy resilience of our region. We are also working on strengthening agricultural trade between us, particularly in poultry and rice, which will help ensure food security.

Our strong people-people ties remain the foundational pillar which powers our relationship. We have a steady flow of people travelling between our two countries – for tourism, work and studies, with Singapore now the sixth-largest source of tourists.

We have new initiatives to facilitate more connections, such as implementing our Innovation Talent Exchange Programme, which will enable young Vietnamese professionals to seek working stints in eligible innovation-related areas of work in Singapore, and vice versa.

Singapore continues to play a strong role in supporting Vietnam’s human resource development, with our programmes adapting to new areas of priority to Vietnam, such as digital transformation.

Vietnam has been the most active participant in the Singapore Cooperation Programme, with over 22,000 officials having attended our courses – many of them conducted here in Hanoi, at our Vietnam-Singapore Cooperation Centre – with plans for more such initiatives in Ho Chi Minh City and Haiphong to expand our reach.

As we look ahead, the future for Singapore-Vietnam relations is bright and full of promise. With your support, I am confident this relationship will continue to flourish, bringing benefit to the people of our two countries, while contributing to the stability, peace and prosperity of ASEAN.

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# PROPERTY

**Hai Phong approves two new industrial parks**

*VET*

**Total investment capital estimated at over VND6.7 trillion ($254 million).**

The People’s Committee of Hai Phong City in north Vietnam has approved investment policies for the development of two new industrial parks (IPs), aiming to boost high-tech manufacturing and infrastructure development in the region.

The Thuy Nguyen High-Tech IP, located within the Dinh Vu – Cat Hai Economic Zone, will span nearly 248 hectares. The project has a total investment capital of more than VND3.9 trillion (approximately $149.4 million) and will operate for 50 years.

Construction is expected to be completed within three years from the date the land is officially handed over to the investor.

Meanwhile, the Tien Lang Airport IP will cover more than 186 hectares in Chau Hung commune, with an estimated investment of over VND2.79 trillion (around $106 million).

Construction is slated to begin in 2025 and conclude by the first quarter of 2027, also with a planned operational lifespan of 50 years.

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**Real Estate M&A expected to see strong growth in second Half of 2025**

*VIR*

**The M&A market will maintain its strong growth, driven by legal reforms, proactive economic diplomacy, and capital seeking sustainable value.**

Vietnam's real estate market saw significant activity in July 2025, especially in mergers and acquisitions (M&A), as a wave of new policies and administrative reforms paves the way for a more transparent and sustainable growth.

According to Ms. Nguyen Le Dung, Head of Investment Advisory Services at Savills Hanoi, domestic investors have recently dominated the deal count, thanks to their quick decision-making and in-depth market knowledge. However, foreign investors continue to lead in large-scale transactions, particularly in the high-end residential, urban development, and industrial real estate segments.

Recent deals include Capitaland (Sycamore)'s $553 million acquisition of a project in Binh Duong from Becamex IDC; and a partnership between Sumitomo Forestry, Kumagai Gumi, NTT Urban Development, and Kim Oanh Group to develop The One World project.

Another key transaction was Nishi Nippon Railroad's purchase of a 25% stake in the Paragon Dai Phuoc project from Nam Long. These transactions highlight the strong interest from Japanese, South Korean, and Singaporean investors, alongside the recent emergence of funds from the US and Europe.

Looking toward the end of 2025, Savills anticipates the M&A market will maintain its strong growth, driven by legal reforms, proactive economic diplomacy, and capital seeking sustainable value.

Notably, many investment funds now consider ESG (Environmental, Social, and Governance) criteria and long-term efficiency as prerequisites, fueling deals in green projects, industrial parks, and housing for experts.

Furthermore, flexible structures like joint ventures, phased acquisitions, and partial transfers remain popular to enhance flexibility and optimize capital flow.

Additionally, the ongoing reorganization and merger of provincial-level administrative units are expected to unlock new development opportunities and facilitate investment flows, including for real estate M&A.

Areas situated on former administrative boundaries, which possess strategic locations and high potential for urban growth, are poised to benefit first, particularly when these changes are coupled with comprehensive master planning, infrastructure investment, and enhanced regional connectivity.

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

**Site clearance for Ninh Thuan nuclear power project pushed for 2025**

*VIR*

**Relevant ministries and the Khanh Hoa provincial authorities asked to focus on removing bottlenecks and accelerating the progress of relocation, resettlement, and site clearance, with the goal of finishing all related tasks within 2025.**

The Vietnamese Government is intensifying efforts to finalize land acquisition and resettlement for the Ninh Thuan nuclear power plant projects, setting a firm deadline for completion by the end of 2025.

The directive was outlined in Notice No. 395/TB-VPCP, issued by the Government Office on August 4, detailing the conclusions of Deputy Prime Minister Bui Thanh Son following a recent review meeting.

"With little time remaining until the end of 2025, the workload is immense and complex," the document stated. "To ensure the project stays on schedule as directed by the Prime Minister, it requires intense focus, significant effort from all units, and especially the support of central ministries and agencies in resolving obstacles and difficulties."

Accordingly, Deputy PM Son has instructed relevant ministries and the Khanh Hoa provincial authorities to focus on removing bottlenecks and accelerating the progress of relocation, resettlement, and site clearance, with the goal of finishing all related tasks within 2025.

In parallel, the Ministry of Industry and Trade (MoIT) has been tasked with actively coordinating with other ministries, Vietnam Electricity (EVN), and the Vietnam National Industry and Energy Group to advance negotiations with international partners on the Intergovernmental Agreements (IGAs) for the projects.

The negotiation deadlines are set for: Ninh Thuan 1 Project (completion by August 2025), and Ninh Thuan 2 Project (completion by May 2026 at the latest).

Furthermore, the Ministry of Science and Technology (MoST) was directed to urgently coordinate with relevant agencies to review existing laws, the latest safety guidelines from the International Atomic Energy Agency (IAEA), and international best practices. A key focus is to unify regulations on residential safety buffer zones.

If necessary, MoST is authorized to amend its Circular No. 13/2009/TT-BKHCN, with a deadline of August 2025, to provide clear guidance for the locality to implement these safety standards.

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**Samsung Electronics inaugurates first rooftop solar project at Bac Ninh factory**

*VIR*

Samsung Electronics Vietnam's has launched its first rooftop solar project at its factory in Bac Ninh, signifying both alignment with the Vietnamese government's net-zero roadmap and the beginning of its decarbonisation journey.

Developed in partnership between Samsung Electronics Vietnam and CME Solar, the rooftop solar power project at Samsung Electronics Vietnam's factory has a capacity of 2.38 MWp and is expected to generate around 2.59 million kWh of clean electricity annually

Just three months after the groundbreaking ceremony, Samsung Electronics Vietnam (SEV), on July 31, officially inaugurated the rooftop solar power project at the SEV factory in Yen Phong Industrial Park, Bac Ninh. This milestone signifies both alignment with the Vietnamese government’s net-zero roadmap and the beginning of Samsung Vietnam’s decarbonisation journey.

Samsung Vietnam is demonstrating strong leadership in the transition to renewable energy, contributing to Vietnam’s and the global sustainable development goals.

The rooftop solar project at the SEV factory marks a significant milestone in advancing the sustainability strategy in Vietnam of Samsung, the largest foreign-invested enterprise in Vietnam.

Kim Iee Soo, general director of SEV, emphasised that the project is not only economically meaningful, but also reflects Samsung’s strong commitment to environmental and social responsibility in Vietnam, contributing to a greener future for the next generations.

As a partner, CME Solar Investment was directly responsible for the entire process, from technical design and legal support to construction, commissioning, and operation, ensuring full compliance with SEV’s strict quality and safety standards.

With a highly experienced operations and maintenance team currently managing nearly 100 rooftop solar projects nationwide, and a proprietary 24/7 monitoring platform powered by advanced data analytics and AI, CME Solar is committed to ensuring stable performance, real-time issue detection, and long-term system efficiency.

Chung Dieu Tuan, CEO of CME Solar, emphasised that the success of the project not only delivers energy efficiency but, more importantly, reflects a shared commitment between SEV and CME Solar to core values of sustainability, innovation, and responsible action, all in pursuit of a greener, low-emission economy.

The SEV factory in Bac Ninh has become a model of ideal collaboration between two leading enterprises in technology and clean energy.

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**LEGAL**

## PM urges faster streamlining of administrative procedures, business conditions

*VNA/VLLF*

**As of August 1, ministries and agencies had cut 115 administrative procedures, 118 business conditions, and simplified 691 others in line with the 2025–2026 reform agenda.**

Prime Minister Pham Minh Chinh on August 5 issued official telegram 127/CD-TTg urging faster reduction and simplification of administrative procedures and business conditions, as outlined in Government Resolution 66/NQ-CP dated March 26, 2025.

The telegram is addressed to ministers, heads of ministry-level agencies, chairpersons of provincial and municipal People’s Committees, and secretaries of provincial-level Party Committees, emphasizing the need for coordinated leadership.

As of August 1, ministries and agencies had cut 115 administrative procedures, 118 business conditions, and simplified 691 others in line with the 2025–2026 reform agenda.

Five ministries have approved reform plans, while seven have submitted reform proposals to the PM. Four others are finalizing their submissions.

At the local level, 34 provinces and cities handled 3.4 million administrative dossiers in July 2025, including 2.5 million at the communal level, amid the rollout of the two-tier local government model.

Despite these achievements, several shortcomings persist. Six ministries missed the June 30 deadline for submitting reform plans. Some proposals fall short of the 30 percent reduction target.

Key information systems such as those for civil registration, business and tax licensing remain outdated or poorly integrated with the national administrative procedure information system. Many national and sectoral databases see slow progress and lack accuracy and real-time updates.

Localities continue to face difficulties in implementing newly delegated responsibilities, especially at the grassroots level. Staff qualifications, technical support, and IT infrastructure – including digital signatures and seals – remain inadequate in many areas, while public communication and citizen support are still limited, the dispatch noted.

To ensure timely reform in line with Resolution 66/NQ-CP, the PM outlined a number of urgent tasks.

Ministries lagging behind, including Ministries of Finance, Home Affairs, Justice, Health, Industry and Trade, and the State Bank of Vietnam (SBV), must immediately review and reduce at least 30 percent of business conditions under their jurisdiction. The Ministries of Science and Technology, Education and Training, and Construction, and the SBV must finalize and submit reform plans by August 15.

Additionally, eight ministries are required to update and publish reform outcomes on the National Administrative Procedures Database by August 10.

At the provincial level, local administrations must review local legal documents to ensure consistency following administrative restructuring and approve reform plans for procedures under local council and committee authority by August 30.

All ministries must standardize and publish administrative procedures delegated to local levels, especially those involving investment, imports/exports, land use, and planning by August 15. Any outdated or conflicting legal requirements must be revised to reflect the principle of intra-provincial location-independent service.

Internal procedures and nationwide guidelines for newly delegated functions must be issued by August 30. Ministries are also required to accelerate the development of national and sectoral databases to ensure integration with the National Public Service Portal and provincial systems, in accordance with Resolution 214/NQ-CP dated July 23, 2025.

The PM also asked ministries to address system-level issues, particularly in civil registration, tax, and business registration, and ensure integration with local platforms by August 15. Provincial authorities are tasked with upgrading IT systems to support the two-tier model, adjusting workflows, reallocating and training staff, and improving public outreach and service delivery. These tasks must be completed by mid-to-late August.

Ministers, agency heads, and provincial chairpersons are directly accountable to the Government and the Prime Minister. They must submit progress reports by the 25th of each month. The Government Office will oversee implementation, compile results, and report unresolved or cross-sectoral issues to the PM.

Calling the reform a matter of national urgency, the PM emphasized the need for unwavering leadership at all levels, ensuring a modern, efficient, and citizen-centered administrative system.

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**National energy master plan revision task approved**

*VNA*

The guiding principle for revising the national energy master plan is that energy development must align with the country’s socio-economic development strategy. The energy system should be optimised as a whole, targeting sustainable and diverse development to ensure stable and adequate energy supply to meet national goals.

Hanoi – Deputy Prime Minister Bui Thanh Son has signed a decision approving the task of drafting a revised national energy master plan for the 2021–2030 period, with a vision to 2050.

The revised master plan will cover the petroleum, coal, electricity, and new and renewable energy sub-sectors. It will span the full energy cycle, from basic surveys, exploration, extraction, and production to storage, distribution, usage, and other related activities.

The guiding principle is that energy development must align with the country’s socio-economic development strategy. The energy system should be optimised as a whole, targeting sustainable and diverse development to ensure stable and adequate energy supply to meet national goals, including industrialisation and modernisation in the era of the Fourth Industrial Revolution.

The plan also places strong emphasis on environmental protection, aiming for green and sustainable energy growth and effective climate change response.

The objectives of the drafting are to analyse and assess the current implementation of the national energy master plan (2021–2024), identify how much of it has been realised, and forecast development trends and climate change scenarios that may affect the national energy infrastructure from 2026–2030 and towards 2050.

Other key goals include setting out development viewpoints and targets, crafting revised infrastructure development scenarios for 2026–2030, orienting long-term development from 2031–2050, and evaluating the feasibility of each option.

The revised master plan will consist of three parts, covering a synthesis report, data annexes, and maps and diagrams.

The drafting process is expected to take approximately five months, starting from the date the task was approved. The Ministry of Industry and Trade will be the coordinating agency in charge of organising the revision.

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