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AN INTRODUCTION TO Doing Business in Vietnam 2025

Special Focus

Investing in Vietnam's Digital
and High-Tech Future



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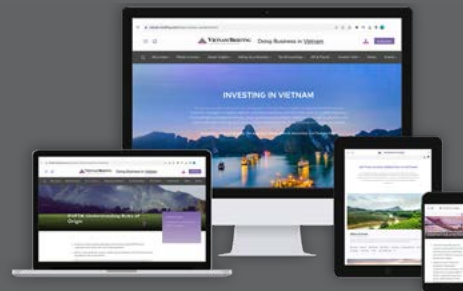
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This edition of Doing Business in Vietnam was produced by a team of professionals at Dezan Shira & Associates, with Vu Nguyen Hanh as Editor and Melissa Cyrill as Lead Editor. Creative design of the guide was provided by Linh Nguyen Hoang.

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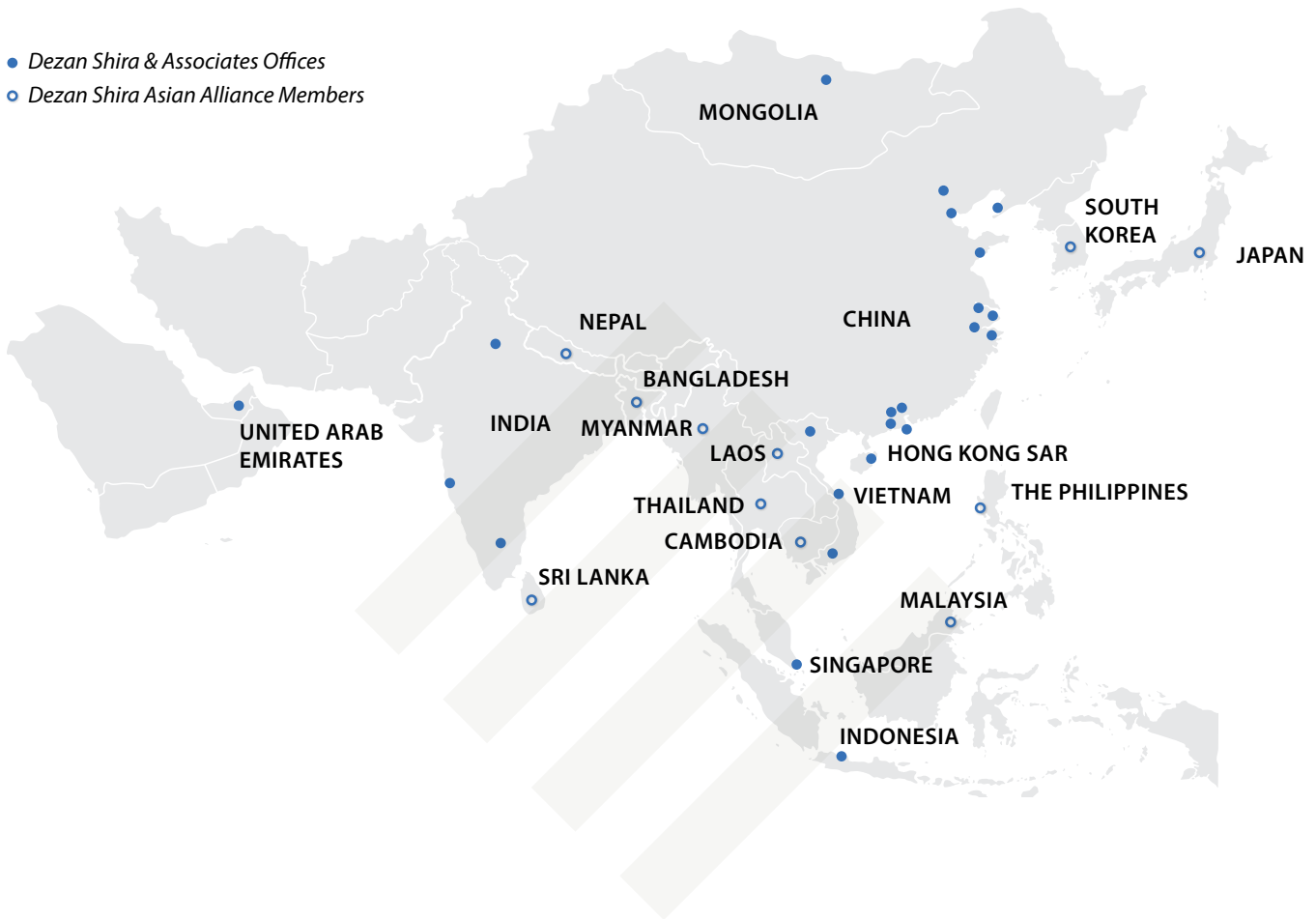
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About Dezan Shira & Associates

Dezan Shira & Associates is a pan-Asia, multi-disciplinary professional services firm, providing legal, tax and operational advisory to international corporate investors. Operational throughout China, India, ASEAN and the Middle East, our mission is to guide foreign companies through Asia's complex regulatory environment and assist them with all aspects of establishing, maintaining and growing their business operations in the region. With more than two decades of on-the-ground experience and a large team of lawyers, tax experts and auditors, in addition to researchers and business analysts, we are your partner for growth in Asia.

Preface

Vietnam is swiftly establishing itself as a key player in international trade, driven by the dynamic growth of its manufacturing sector. As we enter 2025, the nation is emerging as a prime destination for multinational corporations seeking to diversify their operations beyond China.

To sustain and enhance its competitiveness, Vietnam has strategically embraced free trade agreements (FTAs) and prioritized advancements in high-tech industries. However, alongside this remarkable progress, Vietnam faces critical challenges, particularly in modernizing its infrastructure and developing robust legal frameworks to support sustainable growth.

At the same time, Vietnam's proactive and business-oriented approach reflects its ambition to drive transformative growth across various industries and strengthen its economy. The country is now positioning itself at the forefront of the Industry 4.0, focusing on digital infrastructure upgrades and legal reforms to facilitate investment-led growth in cutting-edge sectors, such as artificial intelligence (AI), the Internet of Things (IoT), cloud computing, and blockchain technology.

This 2025 edition of *An Introduction to Doing Business in Vietnam* offers essential insights for companies aiming to establish or expand their presence in this rapidly evolving market. It provides a comprehensive overview of market entry requirements, intellectual property rights (IPR) considerations, taxation policies, and HR & payroll regulations, equipping businesses with the knowledge needed to operate efficiently and responsibly in Vietnam's dynamic economic landscape.



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What's New in This Guide

Vietnam's high-tech ambitions: This 2025 edition includes a special focus on Vietnam's rising prominence in the digital and high-tech sectors. As the country positions itself as a leader in technology innovation, this chapter explores the intersection of infrastructure development and regulatory advancements that foster an investor-friendly environment. It provides a detailed analysis of Vietnam's strategic investments in technology and its commitment to enhancing both physical and legal frameworks to attract high-tech investments.

Market entry procedures: Market entry procedures have been updated to reflect simplified and clarified processes, ensuring greater accessibility for businesses. Time frames have been revised to align with current turnaround times, offering more accurate and practical guidance for investors.

Enhanced data protection regulation: This edition introduces Vietnam's Personal Data Protection Decree (PDPD) and the draft Data Law, two major frameworks shaping the nation's approach to data security. While compliance with the PDPD is mandatory for organizations operating in and beyond Vietnam, the forthcoming Data Law is expected to bolster the regulatory environment, supporting Vietnam's digital transformation and promoting a more secure and resilient data protection framework. Several provisions in the draft Data Law have amended PDPD norms, requiring organizations to pay close attention and prepare internal guidelines so they stay compliant.

Guidance on import-export procedures: We provide an overview of Vietnam's import-export procedures, including insights into relevant government agencies, restricted goods, and procedural requirements for conducting international trade. This section aims to equip businesses with the knowledge to navigate Vietnam's trade regulations efficiently.

Updated HR, taxation, and regulatory information: Our experts in human resources, taxation, and legal compliance have reviewed and updated the content to ensure accuracy and relevance. Additional details have been incorporated to fill gaps, providing businesses with a more comprehensive resource to address HR, tax, and regulatory requirements effectively.

Dezan Shira & Associates Vietnam



VIVIE WEI

Director
Ho Chi Minh City Office

Dezan Shira & Associates expanded to Vietnam in 2008, and quickly set up offices in Hanoi and Ho Chi Minh City. The year 2008 also saw the launch of Vietnam Briefing, which has now become a premier source of business intelligence related to Vietnam. In 2019, we established our third office in Da Nang.

Our staff includes a growing number of Vietnamese chartered accountants and lawyers, all of whom have multiple years of experience advising foreign companies.

Specifically, our services include pre-investment and entry strategy advisory, business advisory, accounting and reporting, treasury administration, tax and compliance, payroll and human resources, and audit and financial review. Dezan Shira & Associates' experienced business professionals are committed to improving the understanding and transparency of investing in emerging Asia.

Our business advisors, tax experts and accountants in Hanoi, Ho Chi Minh City and Da Nang can help you with any questions related to establishing or conducting your business in Vietnam. To talk to an accountant or business consultant, please contact us today.

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