

# SOCIALIST REPUBLIC OF VIETNAM

## KEY STATISTICS



LAND AREA  
**331,690 km<sup>2</sup>**



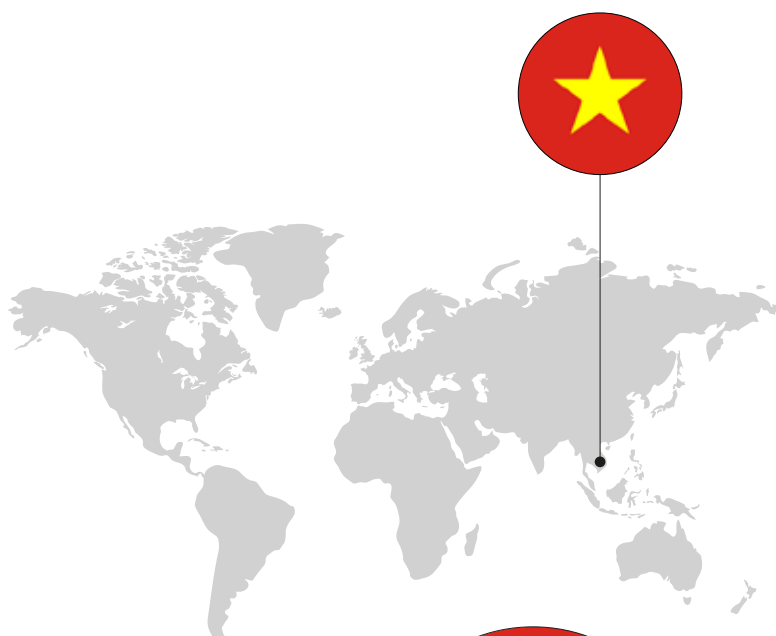
CAPITAL CITY  
**HANOI**



LANGUAGES  
**VIETNAMESE**



CURRENCY  
**DONG đ (VND)**

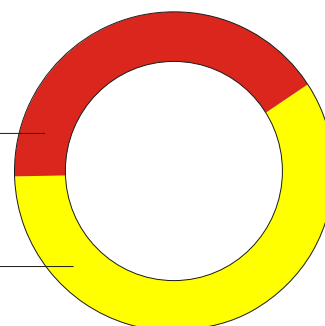


URBAN RESIDENTS

**42 039 428**

RURAL RESIDENTS

**59 559 099**



- Vietnam is one of Australia's fastest growing trading partners in recent years
- In 2023-24, two-way trade was valued at \$28.2 billion
- Australia and Vietnam held the first Trade Ministers' Dialogue, on 5 March 2024, providing a platform to enhance the trade and investment relationship between our countries
- Vietnamese consumers trust Australian brands for their quality and safety
- Australia currently seeking market access for Blueberries with other berries to follow

TOTAL POPULATION **101.6m**

POPULATION DENSITY RANKED **#40 IN WORLD** AT **328 PER km<sup>2</sup>**

MEDIAN AGE **33.4 YEARS** AND **STEADILY INCREASING**

**ONLY 41%** URBAN POPULATION

**ETHNICITY:** VIET (KINH) ~86% | OTHER ~13% | EX-PAT 0.1%

## ECONOMY

- Vietnam achieved the largest improvement among 82 countries between 2003 and 2023, with a 1.7-point increase on a 10-point scale
- Vietnam's active participation in free trade agreements has enhanced its trade environment
- Vietnam's role in the global "China+1" strategy has attracted foreign investment by offering an alternative manufacturing base

## POLITICAL ENVIRONMENT

- Vietnam's political environment is marked by significant leadership changes, ongoing anti-corruption efforts, and a strategic shift in foreign relations
- Vietnam's foreign policy has seen a pivot towards strengthening ties with China, highlighted by Tô Lâm's state visit to Beijing in 2024
- Conversely, relations with the United States have become strained due to the suspension of key humanitarian and development programs under the Trump administration

## CONNECTIVITY

- Vietnam's logistics network has been developing rapidly, positioning the country as a key player in Southeast Asia's supply chain landscape
- The country has been investing in expanding its air and sea port capacities to handle increasing cargo volumes
- Vietnam remains among the **top 5 logistics performers in ASEAN**
- Direct flights depart from Sydney, Melbourne, Brisbane, Perth and Adelaide

## 2025 CULTURAL HOLIDAYS

Tết Nguyên Đán (Vietnamese Lunar New Year) - Late January to mid-February (varies with the lunar calendar) • Tết Trung Thu (Mid-Autumn Festival) - 15th day of the 8th lunar month (usually September) • Tết Hàn Thực (Cold Food Festival) - 3rd day of the 3rd lunar month (usually April) • Lễ Vu Lan (Ghost Festival / Ullambana) - 15th day of the 7th lunar month (usually August) • Ngày Giỗ Tổ Hùng Vương (Hung Kings' Commemoration Day) - 10th day of the 3rd lunar month (usually April)  
National Day - 2 September • Reunification Day (Victory Day) - 30 April • International Workers Day - 1 May

# THE VIETNAMESE CONSUMER

The Vietnamese consumer is rapidly evolving, shaped by a dynamic mix of economic growth, a young population, urbanisation, and increasing digital adoption



## KEY INSIGHTS

**YOUNG AND URBANISING:** Over 50% of the population is under 35, and urban areas are expanding quickly

**GROWING MIDDLE CLASS:** Vietnam has one of Southeast Asia's fastest-growing middle classes, expected to reach 50 million by 2030

**VALUE-CONSCIOUS:** Consumers seek good value for money and are price-sensitive, but are willing to pay more for quality, health, and trusted brands

**BRAND-AWARE:** Brand reputation and product origin matter—Korean, Japanese, and Western brands are often seen as premium

**SHIFT TO PREMIUM:** As income grows, consumers increasingly opt for premium products, especially in food, beauty, and technology

**TECH-SAVVY:** High smartphone penetration and social media usage (Facebook, Zalo, TikTok) influence purchasing decisions

**HEALTH-CONSCIOUS:** There's growing demand for organic, natural, and functional foods, especially among urban consumers

**SUSTAINABILITY EMERGING:** While not yet dominant, interest in eco-friendly products and sustainability is rising, especially among Gen Z



## BERRY TRADE 2024

Australia is seeking market access for blueberries which will be the first Australian berry permitted in the market and industry has aspirations for strawberries and Rubus to follow

## SUPPLY CHAINS

**TRADITIONAL MARKETS (WET MARKETS)** are still dominant, especially in smaller cities and among older consumers

## MAINSTREAM RETAIL



**BINH DIEN MARKET** is the biggest wholesale market for agricultural products in Vietnam. Spanning an impressive 65 hectares, it serves as a bustling hub for traders and buyers from across the country

**MODERN SUPERMARKETS** like Co.opmart, VinMart, and Big C are growing in popularity for hygiene, convenience, and range

**CONVENIENCE STORES** (e.g., Circle K, VinMart+) are rising with urban youth and working professionals

**ONLINE FOOD SHOPPING** is increasingly common in cities—especially via apps like ShopeeFood, GrabMart, and TikiNgon. Strong uptake post-COVID, with demand for fast delivery and freshness assurance

## BERRY TRADE 2024

Exporter Country	2024 Share %	5yr avg Share %	Total Volume Imported
China	95.8	90.4	 <b>11,498 tonnes</b> HS081010
Republic of Korea	3.8	9.4	
USA	0.3	0.2	
USA	41.9	45.5	 <b>277 tonnes</b> HS081040
New Zealand	37.5	44.6	
China	20.6	8.8	

# MAINSTREAM RETAIL

**CO.OPMART** is a leading retail supermarket chain in Vietnam, managed by the Ho Chi Minh City Union of Trade Cooperatives (Saigon Co. op). It's known for operating a large number of supermarkets and hypermarkets across the country, including Co. opXtra and Co. opXtraplus. Co. opmart also runs Co. opFood convenience stores and Co. opSmile modern grocery stores.

**BIG C (NOW GO!)** is owned by Central Group (Thailand), with a strong presence nationwide

**VINMART (NOW WINMART)** is owned by Masan Group, with a wide network across the country

**LOTTE MART** is a South Korean chain with locations in major cities

**AEON** is the Japanese retail giant expanding steadily in Vietnam



## FOOD SERVICES

- Vietnam's food service industry is experiencing significant growth, driven by factors such as urbanisation, rising incomes, increased tourism, and evolving consumer preferences
- The growing number of tourists contributes significantly to the food service market, with international visitors seeking authentic Vietnamese culinary experiences
- Rapid urbanisation and a growing middle class have led to increased disposable incomes, prompting consumers to seek diverse and convenient dining options
- Approximately 43% of the population dined out once or twice per month in 2024, indicating a strong culture of eating out, especially in urban centres like Hanoi and Ho Chi Minh City

## ECOMMERCE

- Online grocery platforms have seen strong growth, especially during and after the COVID-19 pandemic
- TikiNGON – Online grocery service by Tiki
- Bach Hoa Xanh (Green Grocery) – Operated by Thế Giới Di Động, with both physical and online presence
- Chopp.vn, GrabMart, NowFresh (by ShopeeFood) – Online delivery of fresh produce
- Sendo Farm, VinID – App-based grocery platforms with fresh produce options

## OPPORTUNITIES

- Vietnam's strong economic growth, a shift towards increasing trade openness, and expanding middle-class (30% by 2026) have increased demand for imported and premium goods including food
- Consumer interest in health and nutrition combined with a strong food and drink culture, and the increased use of e-commerce and home delivery are all demand drivers
- Exporters can benefit from **free trade agreements (FTAs)** where lower tariffs mean products can compete better on price compared to those from countries without FTAs
- Australian growers can also take advantage of being counter-season to northern hemisphere competitors
- Australia is relatively close to Vietnam. This reduces freight costs and increases product shelf-life compared to the United States, Argentina, Brazil and the European Union

## CHALLENGES

- **Vietnam has 16 free trade agreements with multiple countries** – exporters from these countries have similar advantages to Australians exporting to Vietnam
- **Cold chain infrastructure** – maintaining uninterrupted cold storage and transport is critical but expensive, and may be less reliable in some parts of Vietnam
- **Educating consumers** – many Vietnamese consumers may not be familiar with certain berry types or their quality and therefore value – an investment in education and marketing would be needed to grow demand over the longer terms
- **Market access** – as of now, fresh berries do not yet have formal market access to Vietnam

## TIPS FOR SUCCESS

- ✓ **Personal relationships play a large role** in Vietnamese business culture
- ✓ **Third-party introductions are almost a necessity** – and always invest time in face-to-face meetings, even if initial introductions are online
- ✓ **Vietnamese people prefer to work with those they know and trust**, and for them, trust is key to good business
- ✓ **Reciprocity is vital** – a business partner will want to see an honest commitment to the relationship from you and so repeated visits and consistent communication will build credibility and trust
- ✓ **Everyone is consulted before reaching a decision**, which can lead to lengthy negotiations, so be patient and don't expect things to be done quickly. Don't mistake delays for lack of interest—politeness and indirect communication are common
- ✓ **Vietnamese businesses are often hierarchical** so always address the most senior person first in meetings