

E-COMMERCE INDUSTRY IN VIETNAM

Edition 2018



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RESEARCH REPORT



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World Bank Vietnam:
<http://www.worldbank.org/en/country/vietnam>

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LIST OF ABBREVIATIONS

ASEAN	Association of Southeast Asian Nations
B2C	Business to Consumer
B2B	Business to Business
C2C	Consumer to Consumer
CAGR	Compound annual growth rate
CIT	Corporate Income Tax
COD	Cash-on-delivery
EU	European Union
EVFTA	EU-Vietnam Free Trade Agreement
FDI	Foreign Direct Investment
FOE	Foreign Owned Enterprise
FTA	Free Trade Agreement
GDP	Gross Domestic Product
GRDI	Global Retail Development Index
IOT	Internet of Things
MoIT	Ministry of Industry and Trade
POS	Point-of-Sale
SME	Small and Medium Enterprise
VCUFTA	Vietnam and Customs Union of Belarus – Kazakhstan – Russia Free Trade Agreement
VECOM	Vietnam E-commerce Association
VECITA	Vietnam E-commerce and Information Technology Agency
VJEPA	Vietnam Japan Economic Partnership Agreement
VKFTA	Vietnam Korea Free Trade Agreement
WTO	World Trade Organization

CURRENCY EXCHANGE

EUR/US\$	0.81
EUR/VND	27,998.64

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Executive Summary

Vietnam is a land of opportunity for foreign E-commerce companies because of its young population, high Internet penetration rate (ranked 17th in the world) and climbing smartphone penetration rates. Millennials, considered the target population of E-commerce firms, account for 30% of Vietnam's population (approximately 30 million people). The penetration of Internet is projected to increase steadily, with the percentage of Internet users set to reach 65% in 2022.

Internet services made their first appearance in Vietnam in 1997. Three years later, however, the Internet usage rate was still insignificant with a 0.2% local penetration. However, the situation changed drastically over the years. In 2017, approximately 50 million Vietnamese, or half of the population, were connected to the Internet. Despite its late start, Vietnam's penetration rate (54%) in 2017 is now higher than the world average (46.5%).

Following its accession to the WTO in 2007, Vietnam has allowed foreign investors to establish 100% foreign-owned companies. This has attracted many foreign investors, including E-commerce retailers. As E-commerce is expected to soon become an important part of Vietnam's trade sector, currently, big names such as Lazada, Shopee (Sea Limited) and more recently, Amazon, market have seized the opportunity and entered Vietnam. In 2017, the Southeast Asian E-commerce market was growing at 35% per year, 2.5 times faster than in Japan. Vietnam ranks 4th for online shopping in the Asia Pacific region and is expected to continue booming in the coming years, with sales estimated to reach EUR8.1 billion in 2020.

This report will discuss the opportunities and challenges of E-commerce in Vietnam in the next 5 years, with a focus on the B2B and B2C sectors. The report will also discuss the impact of the EU-Vietnam Free Trade Agreement (EVFTA) on this market.



CHAPTER 1

VIETNAM OVERVIEW

Geo-demographics ■

Vietnam's Economy ■

Structure of consumption expenditures ■

I. Geo-demographics



 Figure 1: Map of Vietnam with key cities

Vietnam comprises a landmass of 330,972.4 km², a vast sea area including a large continental shelf and a string of archipelagos stretching from the Gulf of Tonkin in the North to the Gulf of Thailand in the South. In 2017, Vietnam's population was 95.54 million people and is projected to reach 98.4 million in 2020, an increase of 1% on average between 2015-2020.

Major cities in Vietnam, namely Hanoi, Hai Phong, Danang, Nha Trang, Ho Chi Minh City, and Can Tho, are well-dispersed geographically. Hanoi, the capital of Vietnam, is the second largest city in Vietnam and is the country's political and administrative centre. Hanoi is known for its rich culture characterised by South East Asian, Chinese and French influences. Ho Chi Minh City, commonly known as Saigon, is the country's largest city and the commercial hub of Vietnam. By 2030, Ho Chi Minh City will continue to be the largest city in Vietnam by population with over 10 million inhabitants accounting for 23% of Vietnam's total urban population.



Image from www.wikipedia.org



Image from www.vietnamtourism.gov.vn

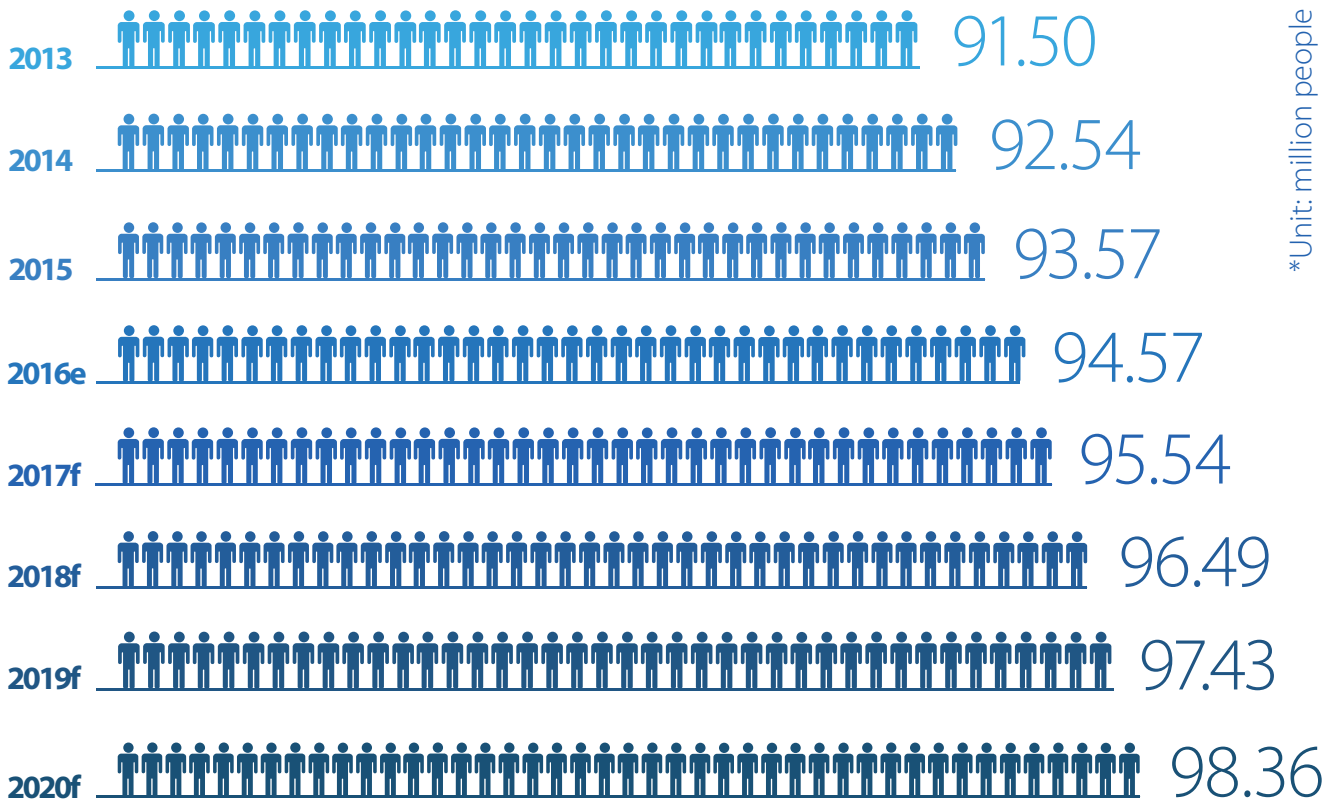


Figure 2: **Vietnam's population 2013-20f**
Source: D&B

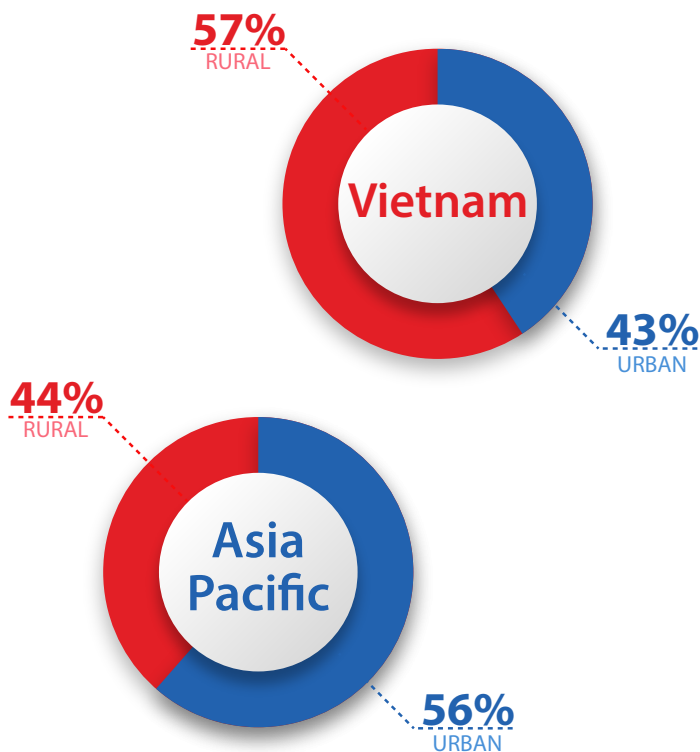


Figure 3: **Forecast of rural and urban population in Vietnam and Asia Pacific, 2030**
Source: UNDP

Although Vietnam remains predominantly rural, it is expected to undergo significant urbanisation in the next 14 years. By 2030, the urban population is forecasted to increase by 37% from 2017, reaching 45.66 million people, or 43% of the total population of Vietnam. This rapid urbanisation is caused predominantly by the growth of urban cities and the expansion of the urban-based industrial and services sectors. Moreover, high urbanisation rate causes a pressure on the construction sector to increase the number of high-rise apartment buildings and office buildings.

II. Vietnam's Economy

Gross Domestic Product

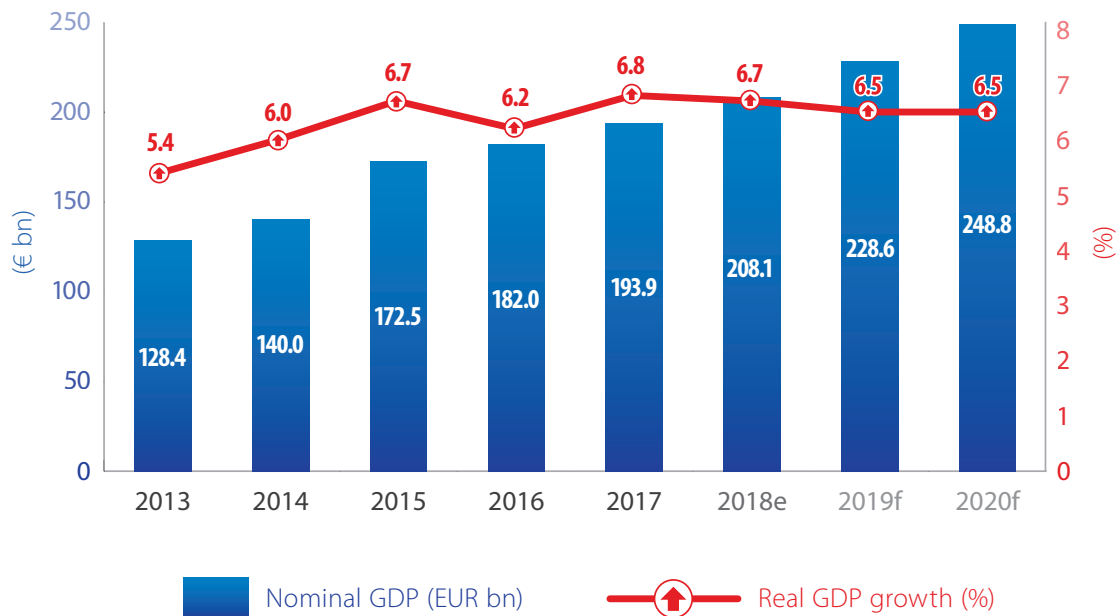
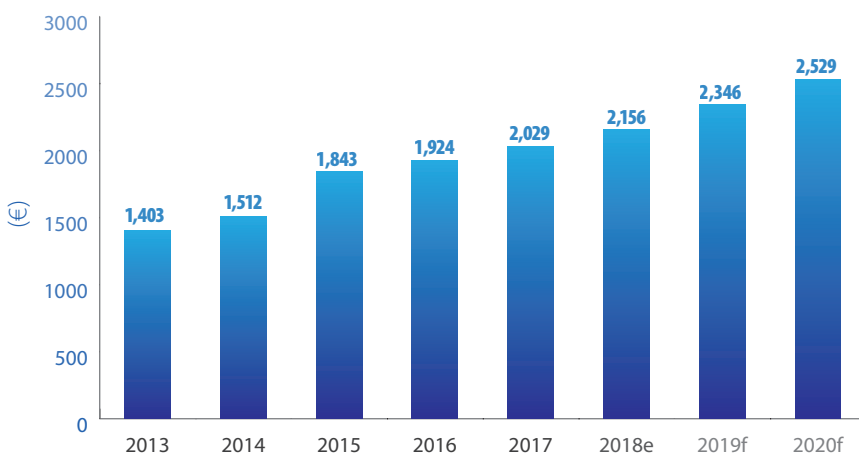


Figure 4: Nominal GDP and Real GDP growth, 2013-20f

Source: BMI

Real gross domestic product (GDP) growth is expected to accelerate at 6.7% in 2018, reaching €208.1 billion in value. With this growth rate, Vietnam remains one of the fastest-growing economies in Asia. The solid increase pace is foreseen to continue until 2020, to reach €248.8 billion. The outlook is underpinned by ongoing Government policies regarding the privatisation of state-owned enterprises (SOEs), the maintenance of price stability, the lowering of trade barriers and reduced tax rates.

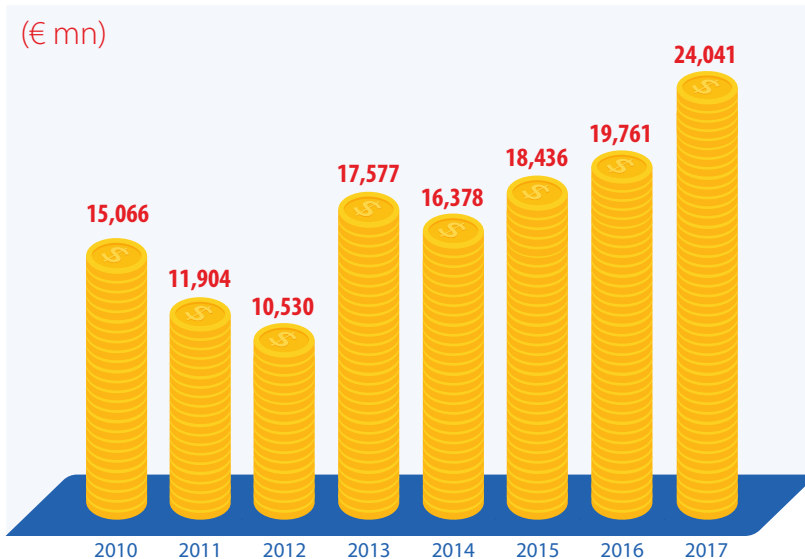


In 2017, Vietnam's nominal GDP per capita reached €2,029, an increase of 5.4% compared to 2016. Nonetheless, the country has been recognised for its effort to increase the GDP per capita, and expects to reach a GDP per capita of €2,529 in 2020. A solid increase in GDP per capita suggests that an average Vietnamese will have more disposable income to spend on more goods than just basic needs.

Figure 5: Nominal GDP per capita, 2013-20f

Source: BMI

Foreign Direct Investment



In 2017, Vietnam received a record €24 billion of foreign direct investment (FDI). This is a reflection of the increase in trade and production in Vietnam as more global manufacturing giants have decided to move their production facilities to Vietnam to reap the benefits from the numerous incentives to attract investments from the government.

Figure 6: **Total registered FDI capital, 2010-2017**

Source: GSO

Ho Chi Minh City, Vietnam's commercial centre, continued to receive the most FDI in 2017 with a total registered capital of nearly EUR 2.7 billion. Provinces such as Binh Duong and Bac Ninh, where LG and Samsung established their manufacturing centres, also received large amounts of FDI at EUR 2.0 and EUR 2.6 billion, respectively. Thanh Hoa and Khanh Hoa are two provinces receiving the highest number of newly registered capital, respectively, due to mega Build – Operate – Transfer Japan's thermal power projects.

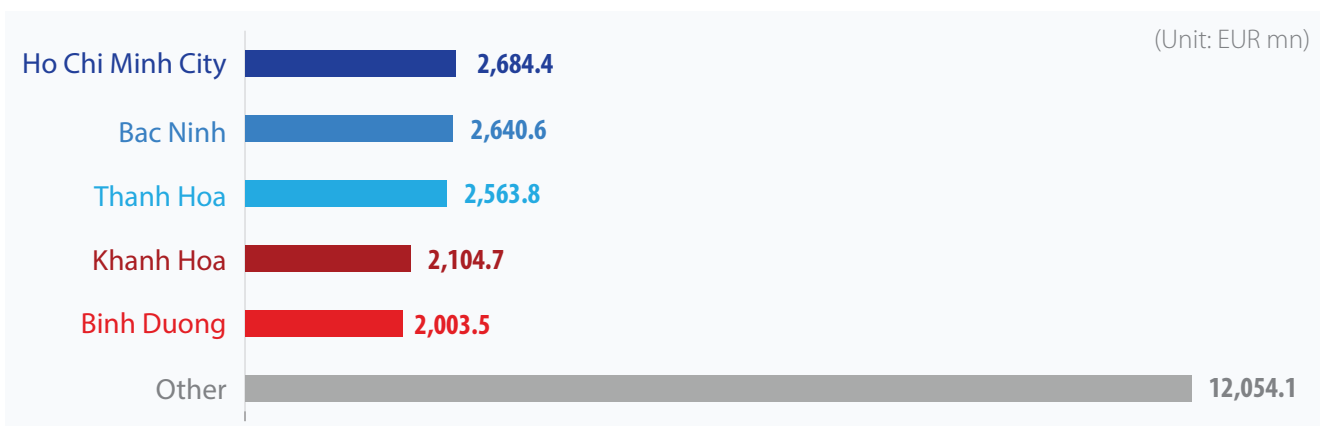


Figure 7: **Total registered FDI capital by provinces, 2017**

Source: GSO

III. Structure of consumption expenditures

With this GDP growth and increase in disposable income, consumption expenditure is expected to grow at a rate of 9% during 2016-22f. The increase in the standard of living will likely also raise the price and the quality of goods purchased by Vietnamese consumers.

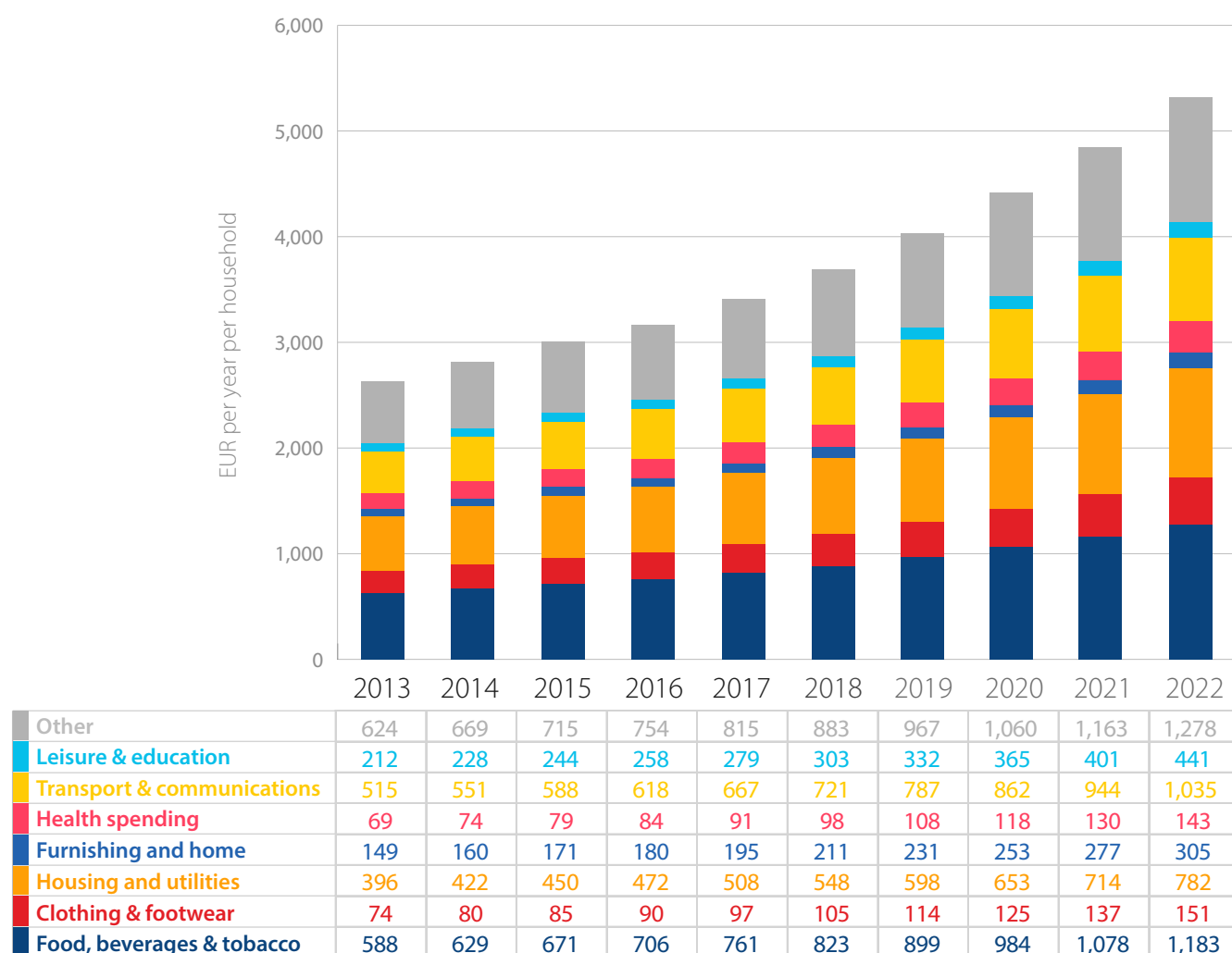


Figure 8: Structure of consumption expenditure, 2013-22f

Source: BMI



Source: negativespace.co

CHAPTER 2

OVERVIEW OF E-COMMERCE IN VIETNAM

- Vietnam's digital landscape ■
- Market trends ■
- Market drivers ■
- Market barriers ■
- Opportunities and challenges within the E-commerce industry ■

I. Vietnam's digital landscape

Vietnam first connected to the Internet in November 1997. In the last 20 years, the country has seen a tremendous increase in the number of Internet users. According to the Minister of Information and Communications, Vietnam had approximately 52 million Internet users in 2017, or a 54% Internet penetration rate, which is above the global average of 46.5%. This puts Vietnam at the top of Asian countries and the numbers are expected to continue rising at a fast pace, thanks to relatively flexible bandwidths services and low cellular data cost. With the increasing accessibility to the Internet, more and more people will have the opportunity to access and use E-commerce services.

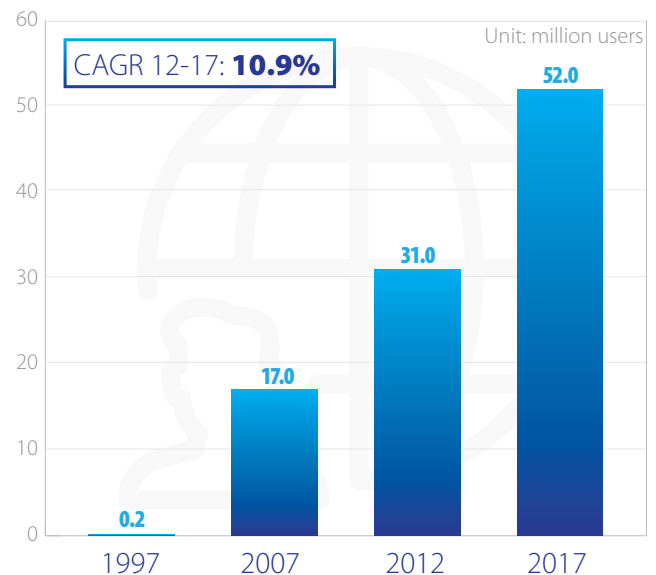


Figure 9: Vietnamese Internet Users
Source: Ministry of Information and Communications

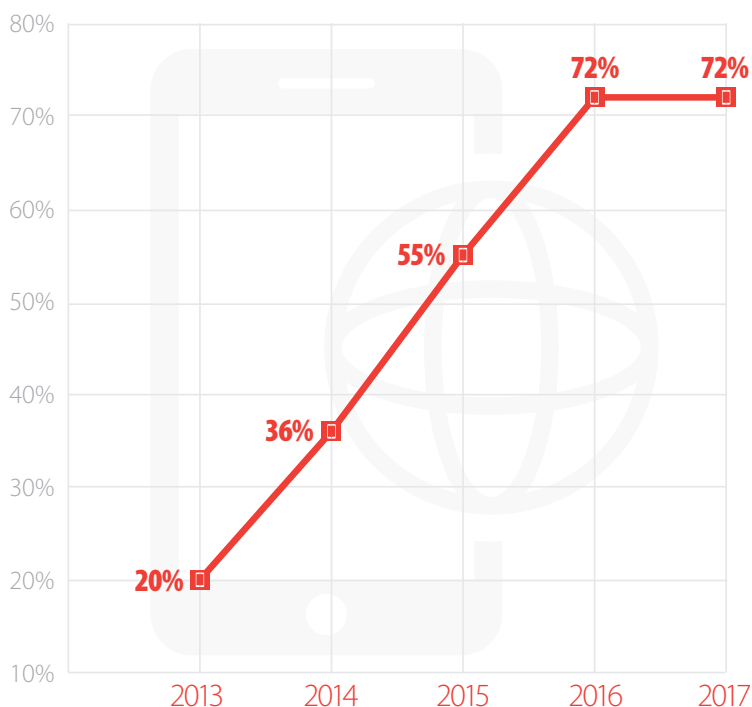


Figure 10: Smartphone penetration rates in Vietnam
Source: Google Consumer Barometer

This rise of Internet adoption can be partly attributed to the country's high smartphone penetration rate. In the past five years, the country has witnessed a surge in smartphone ownership, thanks to smartphones' popularity and the rise of Vietnam's per capita disposable income. According to 2017 statistics from Google, nearly 72% of the Vietnamese population use a smartphone. As smartphones are key to conduct E-commerce activities online, the rise of smartphone ownership will have a profound effect on the E-commerce landscape.

1. B2C E-commerce

As mentioned in the 2018 [EVBN Vietnam Retail Market Study](#), the retail industry in Vietnam comprises three main channels: traditional, modern and online. This report will be dedicated to the study of the online retail channel, or B2C E-commerce, with a brief overview of the emerging B2B E-commerce channel.



▲ Figure 11: **Structure of retail market in Vietnam**

Source: Speeda

■ 1.1. Overview of B2C E-commerce

E-commerce is defined in Decree 52/2013/ND-CP as follows:

“E-commerce activity means conducting part or the whole of the process of commercial activity by electronic means connected to the Internet, mobile telecommunications network or other open networks.”

Vietnam currently has one of the fastest growing B2C E-commerce markets in Southeast Asia, with a 32.3% CAGR from 2013-17, translating to a market

size of EUR 5.5 billion in 2017. The E-commerce industry in Vietnam is forecasted to continue rising rapidly with a forecasted CAGR of 14% during 2017-20f, accounting for 5.2% of total retail sales. Though the E-commerce’s market share is still relatively small, with its digitally savvy young population, (i.e., Millennials, born between 1981 and 1996; and Generation Z, born between 1997 and 2010) and a high smartphone penetration, Vietnam’s transition from brick-and-mortar to online retail seems inevitable.

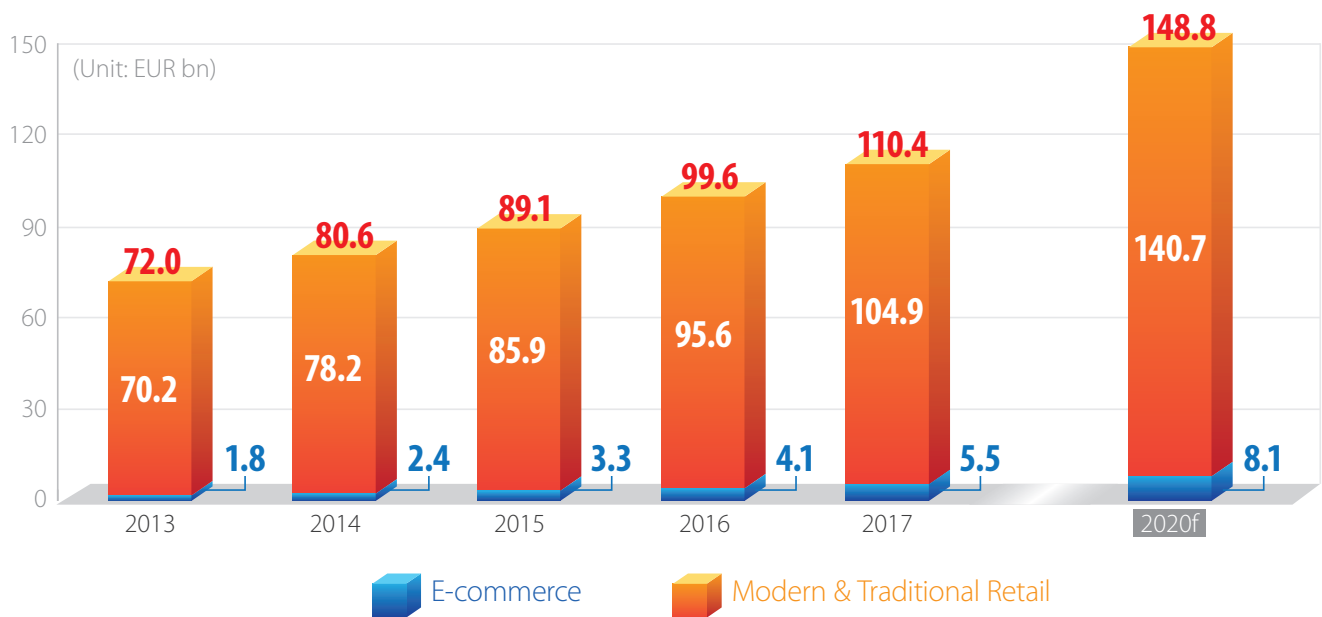


Figure 12: **Vietnam B2C E-commerce market size and its proportion in total retail industry value, 2013-2020f**

Source: VECOM, GSO, Ipsos Business Consulting analysis

Aware of this opportunity, numerous companies, both domestic and international, have invested significantly to get the first-mover advantage. Their presence has made the landscape dynamic and competitive, especially in the absence of a clear market leader. The competitive landscape and profile of key players are further discussed in the Competitive Landscape section below.

1.2. Structure of B2C E-commerce

According to Decree 52/2013/ND-CP, B2C E-commerce in Vietnam is classified into four different types:

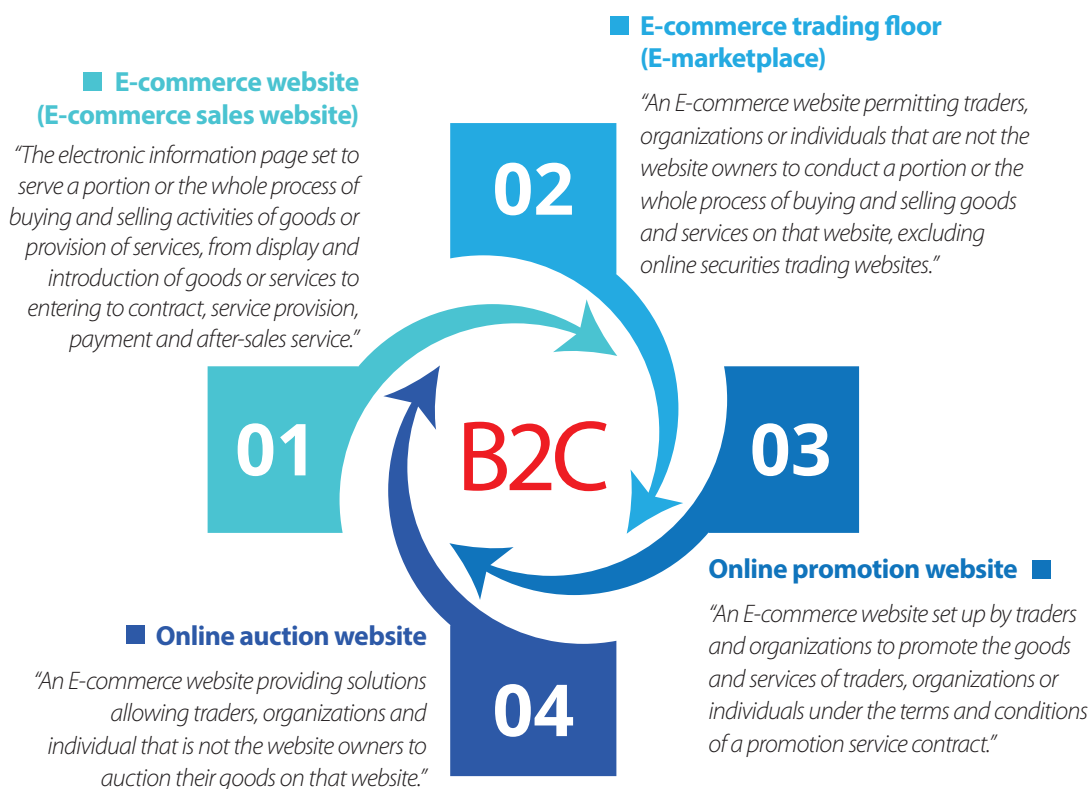


Figure 13: **Definitions of types of E-commerce**

Source: Decree No.52/2013/ND-CP

E-commerce websites constitute the majority of E-commerce activities in Vietnam, although e-marketplaces are gaining popularity. Online auction sites and online promotion sites remain a significant part in the E-commerce landscape.

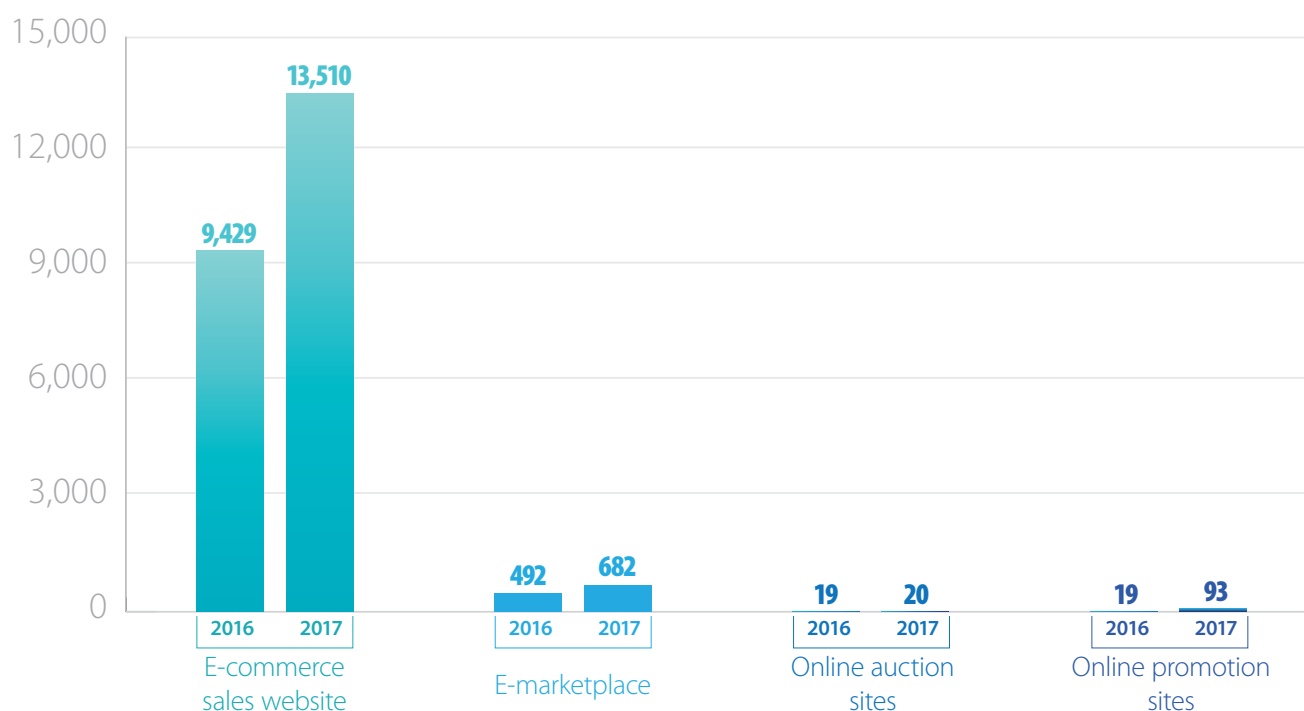


Figure 14: **Number of registered E-commerce websites in Vietnam by type, 2015-2016**

Source: **Vietnam E-commerce Report 2017** by VECITA

Vietnamese consumers are shopping online through two other means: social media platforms and mobile apps. While social media platforms are quite popular among Vietnamese consumers, mobile commerce is still an emerging trend. These two means are further discussed in the Market trend and Competitive landscape sections below:



SOCIAL NETWORK

is “an information system providing its users with services such as storage, provision, use, search, sharing, and exchange of information, including the provision of personal websites, forum, online chats, audio and video sharing, and other similar devices.”

(Decree 72/2013)



MOBILE APPLICATION

indicates “an application installed on mobile equipment connected to a network that allows users to access the databases of traders, organizations and individuals to purchase and sell goods and provide or use services. Mobile applications include goods sale applications and e-commerce service provision applications.”

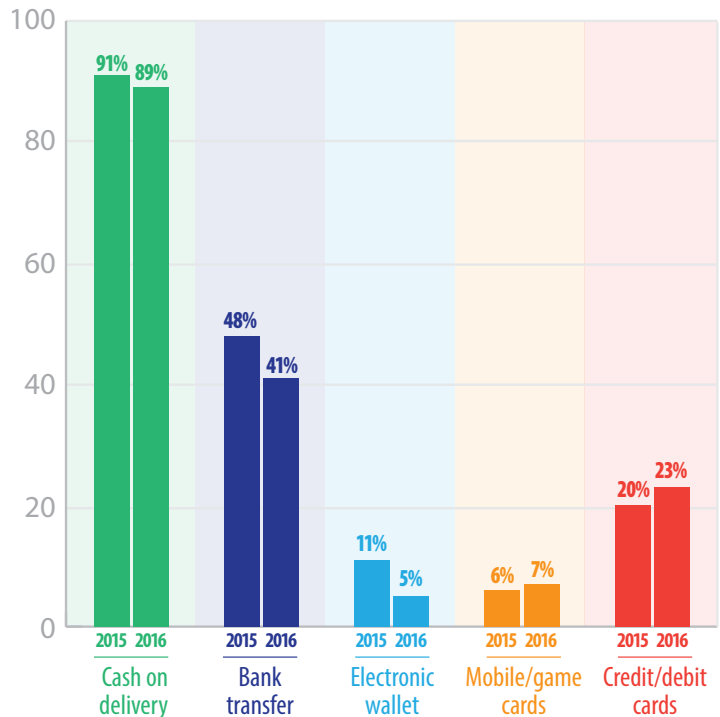
(Circular 59/2015)

1.3. Payment methods

Compared to the E-commerce industry, the E-commerce payment landscape lags behind considerably. Credit card usage remains low in Vietnam, and cash-on-delivery (COD) continues to be the preferred method of payment. E-wallets are not doing any better with their waning popularity. Despite a recent rise in credit card usage, it is unlikely that consumers' behaviour will change in the near future. Lack of trust is a significant barrier to the adoption of online payment methods.

Figure 15: Preferred payment methods in Vietnam, 2015-2016

Source: Vietnam E-commerce Report 2017 by VECITA



1.4. Logistics

Logistics and delivery are a constant challenge for the E-commerce industry in Vietnam due to slow transportation (e.g., a truck cargo from Ho Chi Minh City to Hanoi can take up to three days) and the preference for COD payments. The combination of a booming E-commerce industry and an underdeveloped logistics infrastructure has motivated firms to invest considerably in this field, leading to an impressive forecasted y-o-y growth of 42% during 2018-22f.

This E-commerce gold rush has resulted in a crowded and competitive logistics landscape with over 50 providers as of 2017, from traditional express services (e.g., Viettel, EMS, and VNPost) to start-ups (e.g., giaohangnhanh, supership, and giaohangtietkiem) and international players (e.g., DHL eCommerce, Grab Express, and Lazada Express).

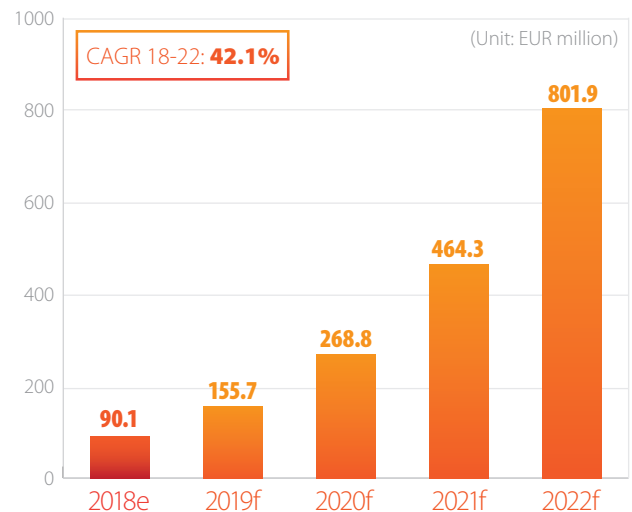
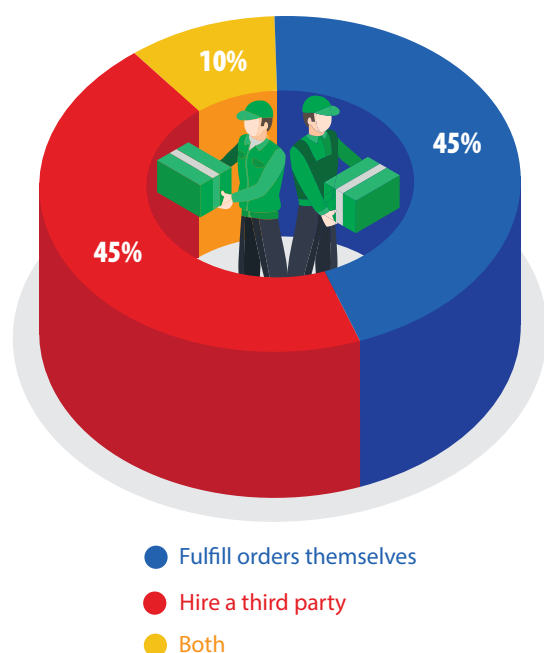


Figure 16: Estimated E-commerce logistics market value, 2018-2022f

Source: Ken Research, Ipsos Business Consulting analysis



< Figure 17:
Modes of shipping used by E-commerce businesses in 2016

Source: VECITA

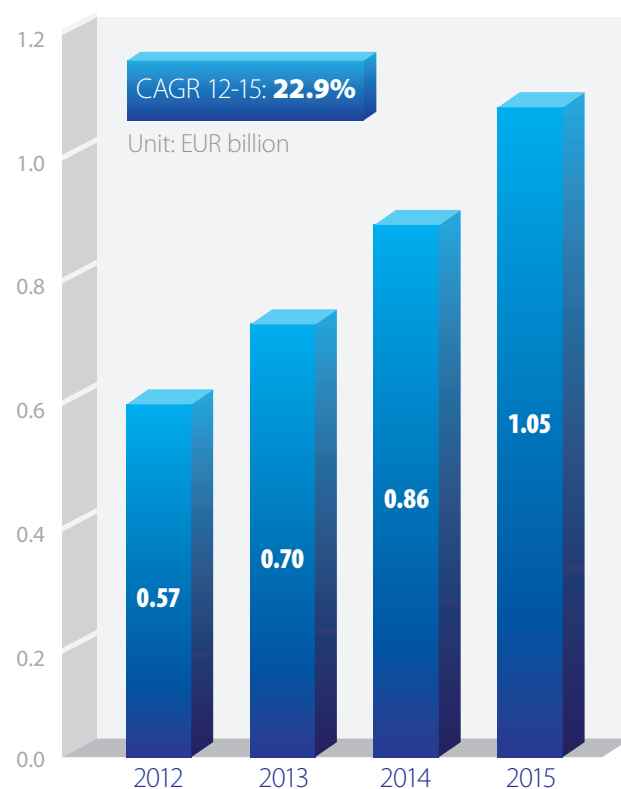
2. B2B E-commerce

Business-to-business (B2B) E-commerce remains relatively new in Vietnam, yet it receives much attention and support from the government. In recent years, the government has taken actions to respond to the rise and development of the B2B E-commerce industry.

E-Commerce in Vietnam falls under the umbrella of import-export activities, based on the assumption that E-commerce is a time and cost efficient channel for cross-border trade, especially for SMEs with limited financial resources. In 2016, 32% of businesses in Vietnam partnered with foreign companies through online channels.

Vietnam is a member of many economic communities and has joined several free trade agreements (FTAs) including the Vietnam-Korea FTA (VKFTA), the Vietnam-Japan Economic Partnership Agreement (VJEPA), the Vietnam-Eurasian Economic Union (VCUFTA), and the European-Vietnam FTA (EVFTA), which will come into effect in 2018. With the support of these FTAs, B2B E-commerce is expected to grow considerably in the near future. Vietnam's lucrative market has captured the attention of international players: Alibaba now allows 500 to 600 Vietnamese exporters to sell on its platform,

and Amazon has announced that it would offer E-commerce services to the Vietnam E-commerce Association (VECOM), a group consisting of 140 local businesses, to sell and export their products.



> Figure 18: **Estimated market size of B2B E-commerce in Vietnam, 2012-2015**

Source: eMarketer

3. Service E-commerce

E-commerce is also a potential channel for services such as online tourism, online entertainment, online gaming to online education services.

Online tourism in Vietnam is still in its infancy. But as Vietnam becomes a more lucrative destination, demand is expected to increase. According to the VECOM, the rate of room reservations via online travel agents have a y-o-y growth of over 30%, up from 20% in 2016. However, the market is currently dominated by foreign players such as Agoda and Booking, which collectively hold about 80% of the market share. These websites are widely popular among domestic and foreign travellers alike.

Due to the rising Internet penetration in Vietnam, online entertainment (movie tickets, event tickets) have been rising steadily, accounting for a small but increasingly significant share of the total E-commerce value. This emerging market is dominated by foreign players such as CGV for movie tickets and Ticketbox for event tickets. However, it is expected to become more dynamic as more players enter the market. But with Vietnam's low credit card usage, it is unclear whether or when online entertainment will take off.

Vietnam's online gaming market is one of the largest in Southeast Asia with more than a third of its population playing online games, for a total of approximately EUR295 million in 2017. However, 80% of those games are imported from South Korea and China, and none of the most popular games are Vietnamese.

Although online education (E-learning) has arrived in Vietnam a decade ago, it has taken off only recently. In 2015, the country's E-learning market size was estimated at EUR40.5 million only. However, according to Ambient Insight, the country has a forecasted y-o-y growth rate of 44% on average in 2013-2018. As of August 2017, there were approximately 150 online education start-ups, which can be segmented into three groups:

Foreign languages: ESL dominates the market, but Japanese, Chinese and Korean language courses are on the rise. Examples: *tienganh123.com* and *tiengnhatonline.edu.vn*

Preparation for the National University Entrance Exam: includes courses in mathematics, physics, literature, chemistry and biology. Example: *hocmai.vn*

IT and soft skills: Vietnamese have started to pay more attention to these to improve their careers. Example: *kyna.vn*

While e-services are undoubtedly promising in Vietnam, they are still in their early stages. Moreover, their study is complicated by the fact that they are generally treated under their respective service category rather than under the E-commerce umbrella. For this reason, e-services will not be further discussed in this report.

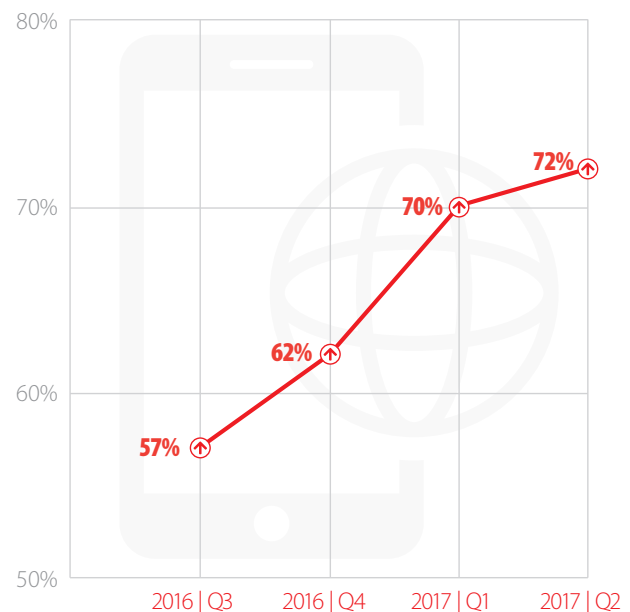



II. Market trends

Continuous increase in mobile shopping

iPrice recorded that in 2017, 72% of E-commerce websites in Southeast Asia were accessed from a mobile device. However, conversion rates – the percentage of website visits that convert into a product purchase – were 1.7 times higher from a computer than from a mobile device. In Vietnam, the year 2015 was characterised by a boom in mobile commerce after E-commerce operators made substantial investments in creating mobile-friendly versions of their websites. Nonetheless, only 15% of E-commerce operators had mobile websites in 2017.

Although mobile commerce has not yielded great returns for operators yet, it deserves serious consideration in the future, especially amidst rising cellular network subscription (3G and 4G) and higher smartphone penetration.



 Figure 19:
**Growth in E-commerce website access
via mobile phone in Southeast Asia**
Source: iPrice

E-marketplaces are gaining popularity

Vietnam's E-commerce landscape has seen the emergence of several e-marketplaces such as Sendo (sendo.vn), Adayroi (adayroi.vn), Shopee (shopee.vn) and Tiki (tiki.vn). According to a survey of 1,159 Vietnamese Internet users by the Vietnam E-Commerce and Information Technology Agency (VECITA), e-marketplaces are gaining popularity. Users reporting having used e-marketplace websites have risen from 19% in 2013 to 41% of respondents in 2017. Usage of E-commerce websites rose from 57% to 76% respectively, while usage of group-buying websites – a kind of online promotion website – went down from 51% to 24% in the same period. It should be noted that although the number of E-commerce websites grows faster than that of e-marketplace websites, they are generally the online version of their brick-and-mortar retail outlets. Therefore, their popularity may not be as high as it seems.

E-marketplaces, defined as “websites for parties other than the website owner to conduct trade of their goods and services,” ease the buying and selling process between organizations and individuals, thus facilitating online C2C trade. With e-marketplace websites on a rapid rise, Vietnam’s E-commerce landscape can expect changes.

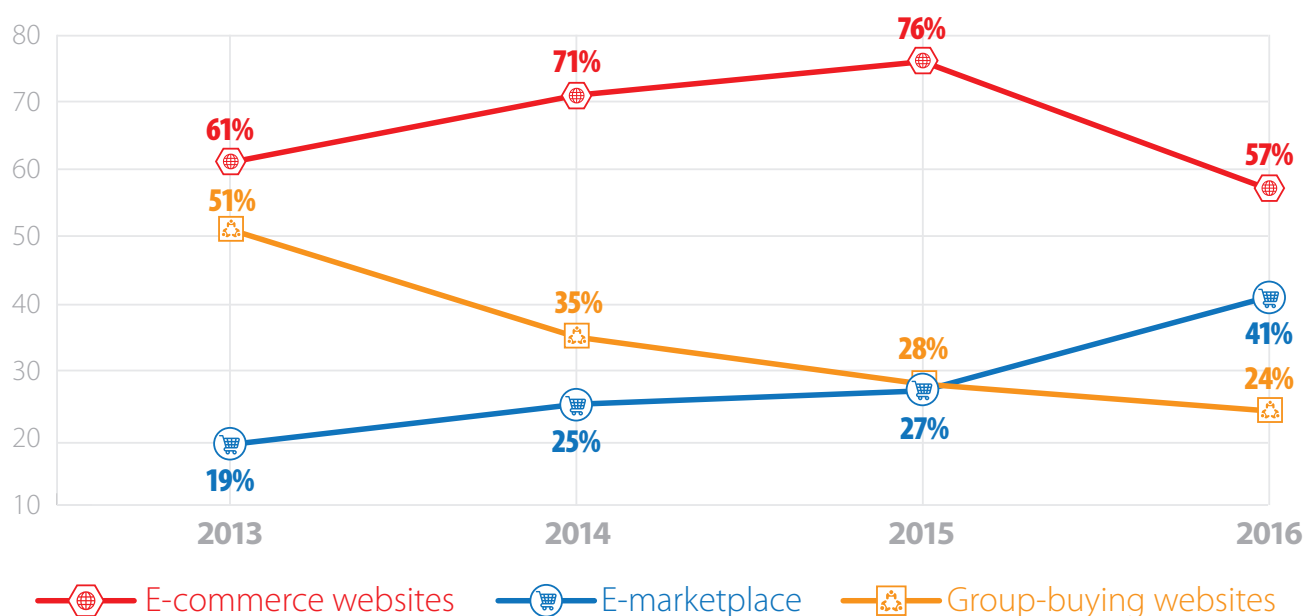


Figure 20: Percentage of online purchase methods in Vietnam, 2013 – 2016

Source: VECITA

E-commerce logistics sets to robust

E-commerce logistics services facilitate the delivery of products and real-time communication of information about customers’ orders. Those services support the flow of goods through the transaction cycle, from order to check-out, packing, delivery, payment tracking, and post-sales services.

The significant investments in E-commerce logistics is expected to further boost the growth of the E-commerce industry. New players are entering the market, and established E-commerce operators are expanding their business into the logistics segment. Giao Hang Nhanh Company aims to have 1,500 outlets by 2018, whereas DHL eCommerce is looking to add 1,000 outlets to its current nationwide network of service points in Vietnam by the end of 2019.

But the race is not just about expanding presence; it is also about innovation. Giao Hang Nhanh Company plans to create a network of collection points at local shops, convenience stores and in buildings. Lazada, on the other hand, runs automated sorting centres in Ho Chi Minh City and Hanoi.

As long as E-commerce continues to grow at its current pace, the E-commerce logistics industry will continue to improve. There are opportunities, more particularly, to develop better last-mile delivery, i.e., the stage where goods are delivered to the buyer.

Cross-border E-commerce is expected to grow big

The number of Vietnamese accounts on Alibaba was 500,000 in 2016, with 100,000 additional accounts every year since then. Vietnamese buyers consume foreign goods and services in larger numbers than foreign buyers consume goods and services from Vietnam. According to the Vietnam E-Commerce Association, this trend can be explained by three factors. First, foreign goods are more varied and more likely to meet domestic customers' needs. Second, Vietnamese E-commerce websites are generally distrusted while reputable names such as Amazon, Alibaba and Rakuten, are perceived as more trustworthy. Finally, shipping from overseas to Vietnam is less costly than the other way around.

Several actions have been taken to facilitate E-commerce to and from Vietnam. Amazon have partnered with VECOM to provide training for Vietnamese sellers on how to efficiently sell on Amazon. Moreover, the Ministry of Industry and Trade has proposed various policies favourable to E-commerce in the hope that it will boost cross-border E-commerce between Vietnam and other countries.



III. Market drivers

1. Growth in young population

The coming of age of Generation Z, accounting for 16% of the population, or 14 million people in 2017, is expected to boost Vietnam's E-commerce market in the next five years. This generation, who will have never known a world without the Internet, will have started using mobile devices at a young age. Millennials, representing 30% of the population (approximately 29 million people in 2017), are currently the largest group of online shoppers in Vietnam. They are characterised by their changing lifestyle and willingness to pay more to improve their lives.

2. Rising income

Vietnam has witnessed the fastest-growing middle and affluent class compared to other ASEAN countries. Between 2012 and 2020, this consumer segment will rise from 12 million to 33 million. The new middle class has already fulfilled its basic and low-end needs and is now willing to pay more for impact and high-end shopping. This economic growth is favourable to the expansion of E-commerce in terms of both quantity and quality.

3. Growing retail market

Vietnam's retail market is considered a top priority market with low market saturation. The nation was ranked sixth in the Global Retail Development Index (GRDI), an increase of five ranks compared to the previous year. While remaining a small market in terms of size, Vietnam exhibits great potential for foreign

competitors looking to enter the market. With a growing retail market coupled with a high adoption of technology, the acceleration of the E-commerce industry is obvious and opportunities for businesses are vast.

4. Government initiatives

The government's Decision No. 1563 has approved a master plan to foster E-commerce over the period from 2016 to 2020. The government considers E-commerce essential to help Vietnamese businesses boost the domestic and export markets, join the global value chain, and enhance the national competitiveness for global integration.

The key elements of this plan include:

- Bolstering the efficiency of government administrative services;
- Ensuring 30% of the population buy goods and services online;
- Ensuring an average spend of EUR283.5 per person online;
- Increasing revenue from online B2C to EUR8.1 billion;
- Ensuring B2B revenue accounts for 5% of total retail spend;
- Ensuring online B2B turnover is worth 30% of total turnover in 2020.

In order to achieve these targets, the Vietnamese government is planning to develop a comprehensive legal framework for all E-commerce activities. A national E-commerce payment system and integrated e-payment solutions applicable to all E-commerce models will be established by 2020. Transportation as well as delivery service networks and order-processing systems will be implemented

in all cities and provinces nationwide. The government will also formulate mechanisms for the settlement of disputes and handling of violations in the E-commerce environment. Finally, to facilitate online shopping and e-payment, point-of-sale (POS) terminals will be installed in all retail outlets, including department stores, supermarkets and modern distribution centres. Finally, 70% of electricity, water, telecoms and media service providers will support the e-payment of service charges.

IV. Market barriers

1. Lack of trust

Lack of trust remains the greatest hindrance to the growth of E-commerce in Vietnam. It applies to various aspects of a transaction, from product quality to customer service, data protection, banking fraud, unfulfilled deliveries, etc. This lack of trust stems from an immature market and the lack of technological infrastructure in the country.

2. Predominant of COD payment method

Despite its growing E-commerce market, the e-payment ecosystem in Vietnam is rather inadequate. Vietnam is still a cash-based society and Vietnamese consumers generally distrust financial institutions when it comes to securing, saving and transferring their money. For that reason, credit cards and online banking are not widely used. Moreover, many consumers see credit card and online banking transaction fees as unnecessary costs. Such fees may also discourage large transactions. From the perspective of E-commerce operators, COD

5. Digital transformation

The last force driving Vietnam's E-commerce market is the digital transformation, which refers to the emergence of new technologies such as analytics, mobility, social media and more recently, the Internet of Things (IOT). The rise of the Internet and other information technologies has helped Vietnamese people adopt online shopping. The spread of digital technology to all aspects of human society will make this trend continue.

leads to higher cancellation rates and lower profitability. Thus, this cultural preference will continue to hamper the growth of Vietnam's E-commerce industry.

3. Underdeveloped logistics and delivery facilities

Vietnam requires a better logistics infrastructure to support the growth of its E-commerce industry. Oftentimes, third-party logistics providers and E-commerce websites have to work together to meet the demand of the frequent, small-sized orders of Vietnamese consumers. Moreover, E-commerce in Vietnam depends on a high number of reliable shippers, since shippers not only deliver the product to customers but also collect payment. Therefore, most market players use a combination of in-house delivery teams and third-party service providers. Online sellers, regardless of their size, tend to opt for outsourced delivery services, either partly or fully, for the distribution of a large number of packages simultaneously. Further investment in logistics technology and infrastructure is still required to address current problems such as failed deliveries and high-costs.

V. OPPORTUNITIES AND CHALLENGES WITHIN THE E-COMMERCE INDUSTRY

High-tech delivery solution

The demand for a seamless and reliable delivery process is strong, especially with COD payment method dominating the market. Due to the poor infrastructure in Vietnam, delivery companies still have to rely on human labour to provide their services, which presents many challenges. E-commerce companies will continue to seek better delivery solutions, especially high-tech solutions that can track and manage the entire delivery process in a cost-effective way. With a robust 42.1% CAGR, EU companies with a technology advantage should consider entering the Vietnamese market.

B2B cross-border E-commerce

Compared to the B2C E-commerce, B2B E-commerce is still in its infancy in Vietnam, with a highly fragmented market and relatively few international players. With the EVFTA coming into effect in 2018 and the green light from the government, EU companies can offer high-quality export solutions for Vietnamese SMEs who wish to take advantage of this opportunity.

Opportunities

Challenges

Highly competitive B2C E-commerce market

The Vietnam B2C E-commerce market is currently facing fierce competition, with E-commerce global giants pouring out massive investments to claim the lead positions. Therefore, any EU company looking to enter this space should possess substantial financial capabilities and have the persistence to survive.

Poor infrastructure

Vietnam's poor infrastructure, ineffective logistics system and preference for the COD payment method constitute tremendous hindrances to the growth of the E-commerce industry. EU companies seeking to join this industry will have to adapt and innovate in order to succeed in this field.



Image created by Freepik.com

CHAPTER 3

COMPETITIVE LANDSCAPE

Dominance of social media ■

B2C E-commerce landscape ■

B2B E-commerce landscape ■

Case Studies ■

I. Dominance of social media

Transactions via social media platforms, especially Facebook, are the dominant form of E-commerce in Vietnam. Facebook alone accounts for 66% of the country's online transactions in 2017 according to Q&Me. Furthermore, 62% of online consumers reported thinking that buying on Facebook is "more interesting" than buying on traditional E-commerce websites. This can be attributed to the ease of sharing favourite products and opinion with friends on Facebook. Furthermore, according to a 2018 Wearesocial report, 52% of Vietnamese are active social media users, creating a large user base for consumers to interact with one another. By utilising Facebook as an E-commerce platform, sellers can take advantage of Facebook's data analytics to better target specific consumer groups.

Moreover, by selling on social media platforms, sellers avoid taxation. According to Vietnamese law, sellers must pay income tax only if their annual revenue is above EUR3,572/year. However, since most transactions are made in cash, sellers' revenue is hard to track. Additionally, sellers do not have to register as a business to sell on social media platforms, due to an ambiguity in the Vietnamese law. This is beneficial to small businesses and sellers who can set up their activities on Facebook easily.

Until the government figures out a way to collect taxes on social media platforms, traditional E-commerce operators will continue to be at a disadvantage when competing with social media based e-businesses.

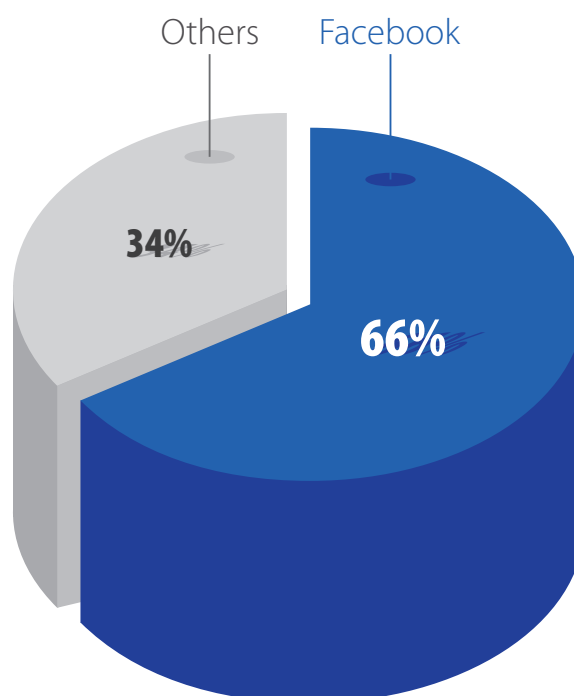












Figure 21: **Online shopping platform preferred by consumers, 2017**

Source: Q&Me

II. B2C E-commerce landscape

Vietnam's E-commerce industry is competitive and companies go to great lengths to attract traffic to their sites. Higher site visits mean better brand awareness and higher conversion rates, which ultimately, lead to higher revenues.

Name	Company background	Type	Year of lunch	Key investors	Monthly visits (Dec 2017)	Alexa ranking
 Lazada Vietnam	The Lazada Group is one of the top E-commerce companies in Southeast Asia, currently present in Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam. It previously belonged to Rocket Internet, but has been acquired by Alibaba.	<ul style="list-style-type: none"> E-Marketplace E-commerce sales website 	2012	Alibaba	54.82 million	18
 The gioi di dong	Thegioididong is the E-commerce website of the Mobile World Group and specialises in selling smartphones.	E-commerce sales website	2004	Mobile World Investment Corporation	39.17 million	70
 Sendo	Sendo is FPT Corporation's online marketplace. Sendo is currently serving 80,000 shops with more than 5 million products from 21 different categories.	<ul style="list-style-type: none"> E-Marketplace E-commerce sales website 	2012	FPT Group	26.64 million	42
 Shopee Vietnam	Shopee is one of the largest C2C E-commerce platform in Southeast Asia and Taiwan.	E-Marketplace	2016	Sea, Tencent	22.28 million	25
 Tiki	Started out as an online bookstore, Tiki has grown to become one of the largest E-commerce companies in Vietnam, offering 10 different product categories.	<ul style="list-style-type: none"> E-Marketplace E-commerce sales website 	2010	Sea, TenaJD.com, Vinagame Corporation, STICcent	19.74 million	32
 FPT shop	FPTshop.com.vn belongs to FPT corporation and specialises in selling electronic devices.	E-commerce sales website	2012	FPT Group	13.00 million	98
 Dien may xanh	Dienmayxanh is a Mobile World Group's E-commerce website and specialises in selling household appliances.	E-commerce sales website	2014	Mobile World Investment Corporation	10.49 million	194
 Adayroi	Adayroi is Vingroup's E-commerce website. Vingroup is the largest multi-industry private corporation in Vietnam working in real estate, retail, education, hospitality, healthcare, agriculture and heavy industry.	E-commerce sales website	2015	Vingroup	6.98 million	158
 Vat gia	Vatgia belongs to the VNP Group, one of the pioneers in Vietnam E-commerce market. Vatgia currently has more than 26,000 participating shops.	E-Marketplace	2007	VNP Group	6.87 million	116
 Nguyenkim	Nguyenkim is an E-commerce website of the long-time retail giant Nguyen Kim. It specialises in selling consumer electronics and household appliances.	E-commerce sales website	2011	Central Group	6.06 million	211

Remark: Alexa's rank is based on the browsing behaviour of people in its global database which is a sample of all Internet users

 Figure 22: Top 10 E-commerce websites by monthly visits

Source: similarweb, Alexa, Ipsos Business Consulting analysis

As can be seen from the table above, eight out of the ten most visited E-commerce websites in Vietnam are domestic companies. However, the leading position is occupied by Lazada, an international giant who has been rapidly expanding into the Southeast Asian region. Nonetheless, IPrice reported that Lazada only accounts for 19% of E-commerce site visits in Vietnam, compared to over 40% of site visits in the other Southeast Asian countries. With no clear market leader, Vietnam's E-commerce market remains highly competitive and companies spend aggressively in order to claim the top positions. For example, in June 2017, Alibaba invested a total capital of more than EUR1.62 billion into the Lazada Group in Southeast Asia. Tiki.vn, on the other hand, has received a total investment of around EUR57.51 million from VNG Corporation (Vietnam), Tencent (China) and STIC (Korea).

In the near future, Vietnam's E-commerce landscape is expected to become more dynamic, with the entrance of large E-commerce players worldwide. Aside from Alibaba, Tencent and JD.com – both giants in the global E-commerce market – have made considerable investment into Shopee and Tiki respectively, in order to establish their presence in the country. Finally, Amazon – the world's biggest and oldest E-commerce company – has announced its plan to enter Vietnam by providing VECITA with E-commerce services.

III. B2B E-commerce landscape

B2B companies focus on import-export activities and connect Vietnamese businesses, including SMEs, to foreign enterprises while also providing foreign prospective buyers/sellers with an overview of the business and legal environments of Vietnam.

Currently, the B2B E-commerce market in Vietnam is highly fragmented. The top player is the Chinese giant Alibaba, who entered

Vietnam in 2012 by providing E-commerce support to 500-600 exporters. Alibaba later created the Vietnam Export Support Alliance in collaboration with its local partners in order to establish the B2B E-commerce scene in Vietnam. Over time, some Vietnamese players rose such as Vietrade.com (belonging to the Ministry of Industry and Trade), and Vietnameseemade.com.

Name	Year of establishment	Key Investors	Offering
Vietrade.com (www.vietrade.com)	2000	Ministry of Industry and Trade	<p>A range of services to assist Vietnamese in business development and expansion or foreign enterprises in Vietnam</p> <p>Act as a reliable source between global buyers and Vietnamese export enterprises</p> <p>Offers memberships – Gold, Verified, and Standard – to buyers/sellers to help sell their products or source material inputs</p>
Vietnamesemade.com (www.vietnamesemade.com)	1996	N/A	<p>A well-structured website, a listing of a large number of goods, and trusted sellers</p> <p>A discount on bulk orders</p> <p>Latest news on trade shows and recent market trends</p>

Name	Year of establishment	Key Investors	Offering
BizViet (www.bizviet.net/)	N/A	BizViet	Basic website structure, mainly solid business Simple account management Numerous discounts for bulk orders
TradeKey (www.vietnam.tradekey.com)	2006	TradeKey	The biggest directory of products and sellers in Vietnam A well-built website structure
Vietnam Business Directory (www.vietnambiz.org)	N/A	N/A	A list of various traders in Vietnam A wide range of product categories Simple deal process Suitable for serious business transactions
Vietnam Trade Fair (www.vietnamtradefair.com)	2004	Vietnam E-commerce Development Joint Stock Company	Online fair of Vietnamese manufactured goods Simple and detailed website design A wide range of product categories Details of various sellers
VietAZ.com (www.vietaz.com)	2006	Viet AZ Co., Ltd.	Basic B2B marketplace High quality products, especially food items
TradeFord (www.tradeford.com)	N/A	TradeFord	One of the biggest website present in Vietnam A wide range of products, from electronics to lifestyle Well-designed website structure and interface Smooth process

 **Figure 23: List of some B2B E-commerce players in Vietnam**

Source: [Speeda Ecommerce - B2B in VNM 2018; emergeapp.net](#)

B2B E-commerce also provides e-marketplace websites offering B2B2C services such as online shops, warehousing and delivery services. However, the main focus of B2B2C websites is consumers. Hence, B2B2C services offered to businesses are quite similar, differing only in the conditions and offerings when setting up shops on different websites. Examples of B2B2C websites are Lazada, Sendo, Tiki and Vat Gia, which have previously been introduced in the B2C E-commerce landscape section. Conditions and offerings for setting up shops on these websites will be further elaborated in the Legal Framework section.





CASE STUDIES

1. Vietnamese E-commerce website: **Tiki (tiki.vn)**

Established in March 2010, Tiki started as an online English book-selling website. Less than two years later, Tiki expanded its business model beyond books, and is now selling more than 300,000 products in 12 different categories. Tiki is currently one of the ten largest E-commerce websites in Vietnam and has won branding and entrepreneurship awards. Tiki's special features include 10%+ discounts on 90% of its products; 24-hour or 2-hour delivery; customer hotline offering support 12 hours a day/7 days a week, and return and exchange policies. The company used to have a B2C model but has now adopted the E-marketplace model. This model helped Tiki diversify its product offering and become a competent E-commerce player. This model, however, poses a number of challenges including quality control, originality of the products and building customer trust.

Despite its growth and enviable position in the market, Tiki still operates at a loss, like many other E-commerce companies in Vietnam. In 2017, Tiki recorded a loss of over EUR10.8 million. Though E-commerce is growing rapidly in Vietnam, it is still at a stage where companies have to invest large amounts of money in advertising, warehousing, and human resourcing to position themselves in the market. Nonetheless, Tiki has attracted investors and received funding from companies such as Seedcom, Cyberagent Ventures, Sumitomo Corporation and VNG before receiving a large investment from JD.com in late 2017 and early 2018. Tiki is planning to expand its product offering to intangible products such as music, movies and applications in the near future.

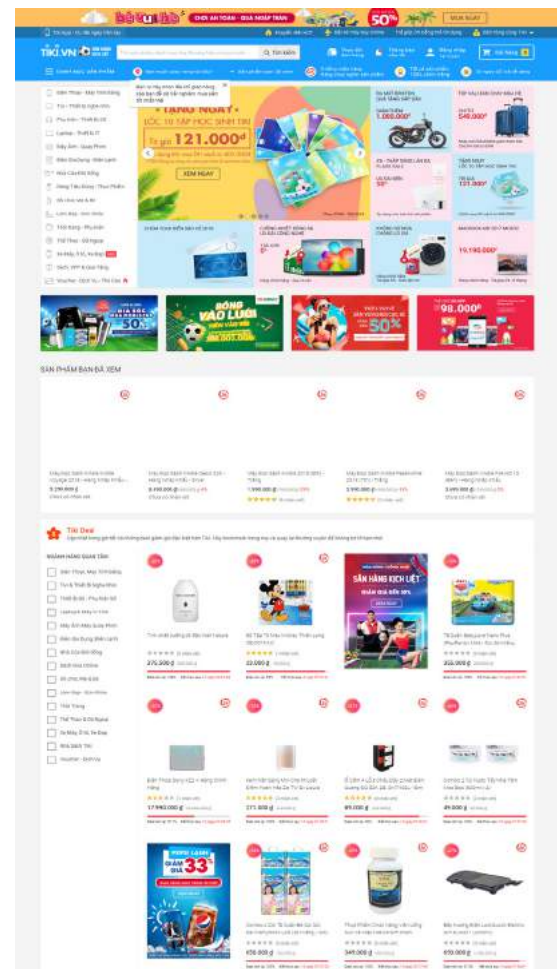
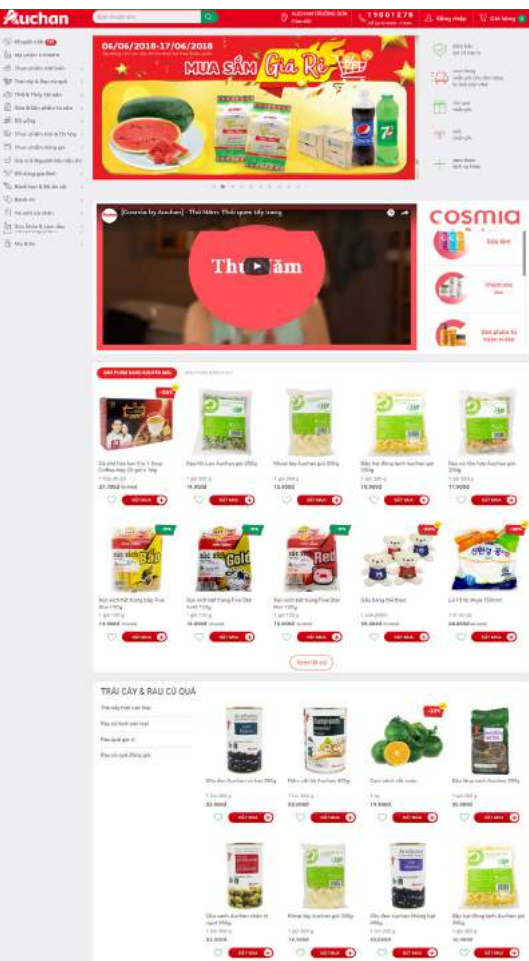


Figure 24: Tiki's homepage and logo



CASE STUDIES

2. French E-commerce website: **Auchan (auchan.vn)**



Auchan is one of the largest retailers in France and was listed in the top 500 global companies by Fortune magazine in 2017. Auchan was established in 1961 and has a presence in 16 countries around the world. The French retailer came to Vietnam in 2012, officially opened its first supermarket in 2015, and is currently operating 20 supermarkets nationwide. Auchan sells more than 20,000 different products including fresh goods, home appliances, packaged food, cosmetics, etc. Auchan offer customers surprisingly low prices, many sales promotions, high quality products and a wide range of goods to meet people's daily needs. In order to catch up with the modern trend in shopping, Auchan has committed to diversify its market expansion, including developing E-commerce.

At the moment, Auchan only offers online shopping through its website auchan.vn. All of its products are listed online with detailed descriptions. Customers can choose between two types of delivery: Auchan Direct or Auchan MotorDrive. With Auchan Direct, goods are delivered to the customer's home; with Auchan MotorDrive, customers choose their goods online and Auchan readies them for pickup and payment later. Auchan Direct offers delivery services within a 5-kilometer radius, with free delivery for orders above EUR11 and under 30 kilograms. If the shipment is delayed, customers are notified and they can choose to cancel the delivery. Customers can pay cash upon delivery (COD) or by cards. Most goods can be returned or exchanged within 15 days, except fresh products, which have a time limit of 24 hours, and some other products.

Auchan is not interested in opening a large number of outlets. Instead, it focuses on cooperating with real estate firms to open their new outlets in key residential areas or apartment buildings.

 Figure 25:
Auchan's homepage and logo



Image Created by Freepik

CHAPTER 4

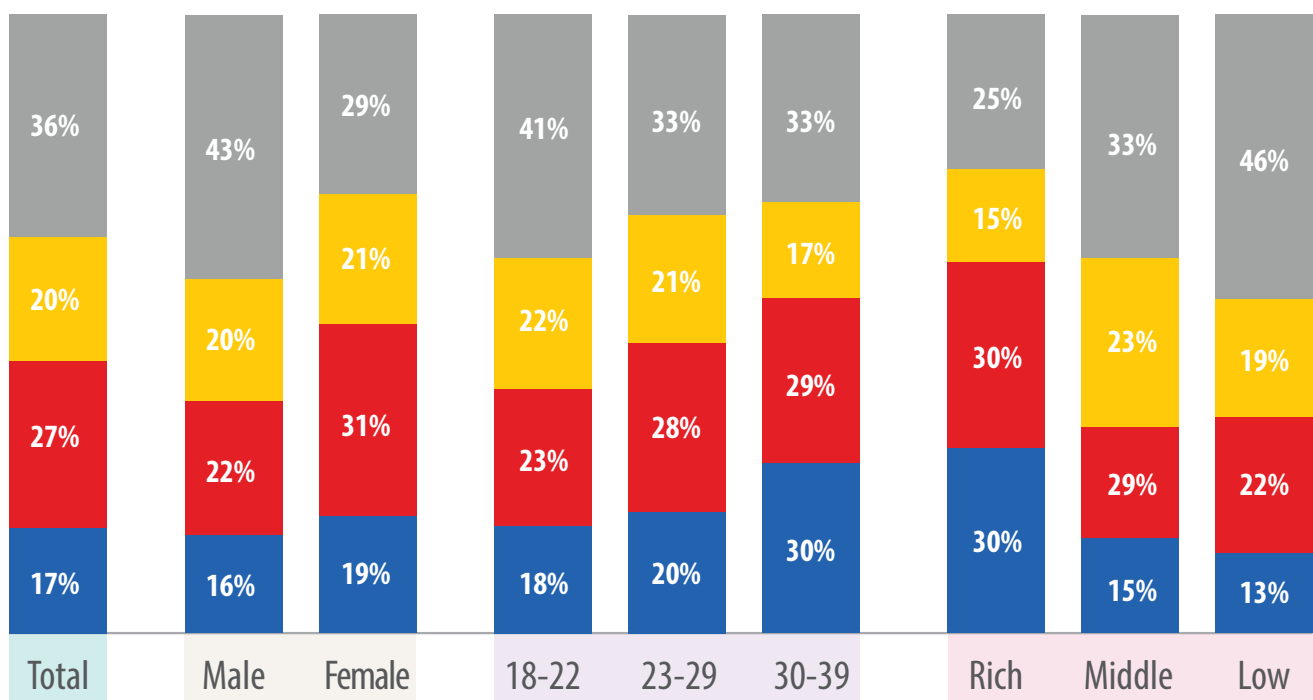
PROFILE OF END CONSUMER

As mentioned earlier, the Internet adoption rate in Vietnam is high in comparison with other neighbouring countries. This percentage is a catalyst for growth for the E-commerce industry as more people realise the convenience of this platform. A 2018 research conducted by CBRE on 1,000

respondents in Vietnam's two largest cities Hanoi and Ho Chi Minh has shown that 25% of consumers plan to reduce their number of trips to physical stores in the future. 45-50% said that they would shop online more frequently in the future using either a personal computer, laptop, smartphone or tablet.

Urban consumer profile

A recent research highlighted that in urban cities, the higher the income, the more likely and more frequently an individual engages in online purchasing activities. Indeed, individuals aged 23-39 are the most frequent online shoppers, probably taking advantage of the convenience of online shopping because of their busy lives. This finding opens up opportunities for companies to reach this affluent group of consumers with their high-end products, especially as Vietnam's disposable income continues to rise.



Rich: income EUR723 or more
Middle: income EUR271 - EUR723
Low: income EUR271 or less

Never or Rarely
Once/several months
Once - A few times/month
Weekly and more

Figure 26: Online shopping frequency
Source: Q&Me

While most online shopping is conducted on personal computers or laptops, the use of smartphones is on the rise. But mobile shopping remains marginal since few E-commerce businesses have mobile applications. These applications are key since they increase customer reach and allow to engage with them more regularly and directly.

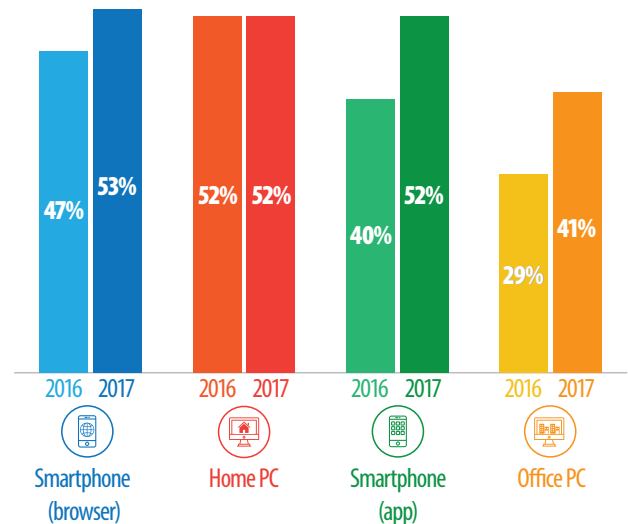


Figure 27: Device used to shop online

Source: Q&Me

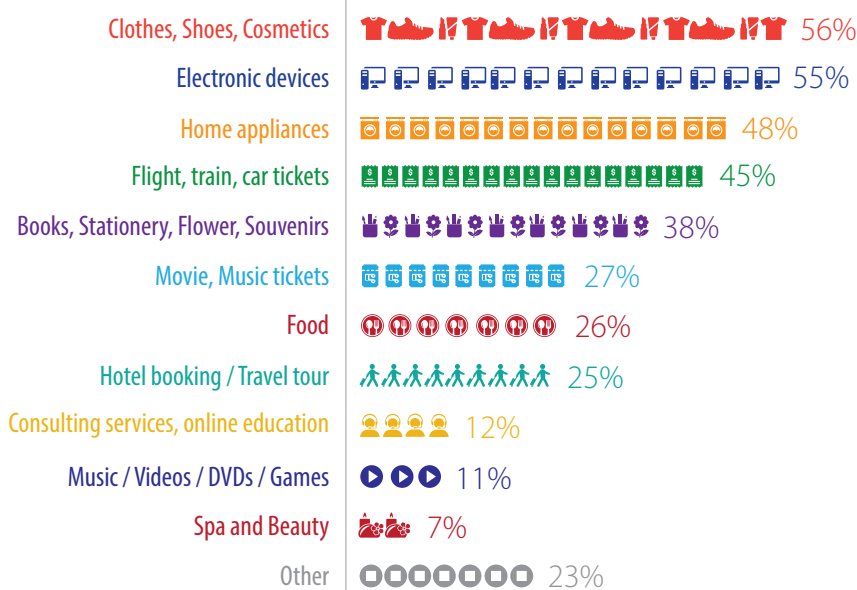


Figure 28: Products/services most purchased online

Source: VECITA

The most popular type of goods sold online are clothes, shoes and cosmetics, followed by electronics, and household appliances, as reported by a research conducted by VECITA in 2016 on 1,159 respondents nationwide. It should also be noted that the majority of consumers use this platform to compare prices, read reviews, and search for product details. These findings suggest that E-commerce should not only be used as an alternate means of selling products, but that companies should also focus on creating an ecosystem/interactive platform where consumers can benefit beyond merely buying/selling goods.

Trust is a critical issue to E-commerce in Vietnam. Because the E-commerce market is still underdeveloped, consumers (especially middle-aged) have concerns over the quality of the products and the reliability of the service. iPrice and Trusted Company reviewed 30,000 reviews on 5,000 websites in Vietnam, Malaysia, Singapore, Indonesia, the Philippines and found that consumers' level of trust is the lowest in Vietnam, and consequently Vietnamese consumers spend less online than consumers in other countries. Taking into account this weakness, it is essential that companies source quality products and build data protection policies to protect their customers.



CHAPTER 5

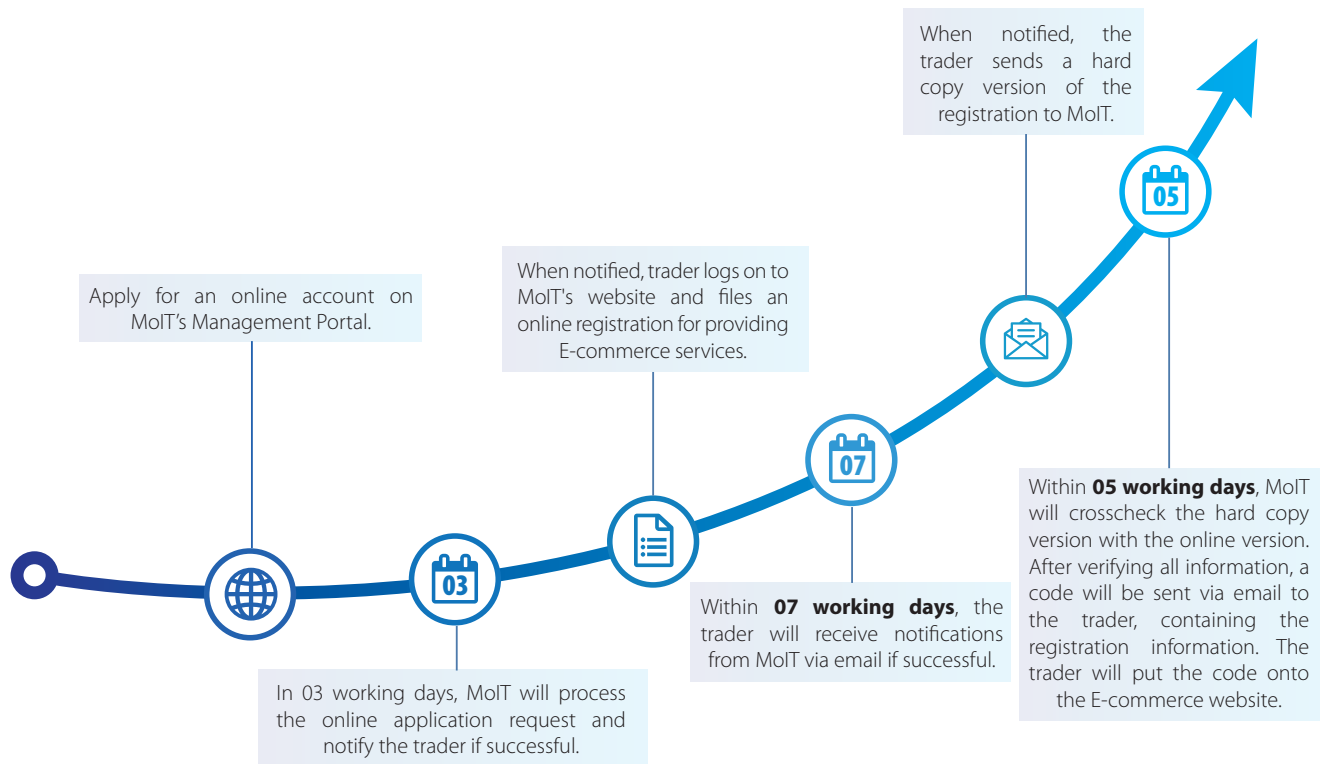
REGULATORY AND LEGAL FRAMEWORK

Regulatory and Legal Framework for investors in the Retail sector ■

Relevance and impact of EVFTA ■

I. Regulatory and legal framework for investors in the E-commerce industry

In order to conduct E-commerce activities in Vietnam, interested foreign companies are required to set up a business entity in Vietnam. Since Vietnam's accession to the WTO, the government has allowed 100% foreign-owned E-commerce companies to operate in the country. Aside from obtaining an investment registration certificate and a business registration certificate as any other foreign investment, E-commerce companies must also register with the Ministry of Industry and Trade via their online Management Portal.



 **Figure 29: E-commerce registration process**

Source: Circular 47/2014/TT-BCT

In an ideal scenario, this registration process would take approximately 2-3 weeks, provided that there are no problems with the application and no national holidays.

The full registration dossier should include:

1. Registration form for E-commerce service websites.
2. Authenticated copy of Establishment Decision (for organisations), Certificate of Enterprise Registration or Investment Certificate (for traders).
3. Plans to provide services according to the provisions set out in Clause 3, Article 54 of the Decree No.52/2013/NĐ-CP.
4. Statute of management of E-commerce service websites comprises:
 - a) Subject matters as set out in Article 38 of the Decree No.52/2013/NĐ-CP;
 - b) Method and time limit for handling violations of the E-commerce service websites upon detection.
5. Forms of service contract or cooperation agreement between traders and organisations that are in possession of e-commerce service websites and traders, organisations and individuals who take part in the buying and selling of goods and services on such websites.
6. General trading conditions applied to the buying and selling of goods and services on the website (if any).

If a foreign investor wishes to launch an E-marketplace, each E-marketplace will have its own special requirements.






Name	Type of seller	Required information	Forbidden product	Subscriptions/ Support services
 Lazada	Business	Name of business Business Registration Code Business Tax Code	Any product in violation with the laws of Vietnam.	Support services available for sellers: marketing, seller's homepage design, content management, finance, logistics and delivery, and legal and tax support.
	Individual	Name Email address Phone number Address		
 Vat Gia	Business	Name of business Business Registration Code Business Tax Code	Any product in violation with the laws of Vietnam.	Upgrades to verified seller available at different price. Added features include prioritised search result, own interface, support in updating and posting products, chat support, and fan page.
	Individual	Name Email address Phone number Address		
 Sendo	Business & Individual	Email address Phone number Name of business Business address	Any product in violation with the laws of Vietnam.	Add-on marketing package available with features, including prioritised search result, re-marketing on Facebook and Google, seller contact detail shown.
 Shopee	Business & Individual	Phone number	Any product in violation with the laws of Vietnam.	None
 Tiki	Business	Name of business Business Registration Code Business Tax Code Scanned copy of Business License	Counterfeit and fake products. Products that are prohibited on E-commerce platforms. Products that violate the intellectual property rights of a third party.	None

Figure 30: **Conditions for opening a shop on some key E-marketplaces in Vietnam** 

Source: : Ipsos Business Consulting analysis

II. Relevance and impact of EVFTA

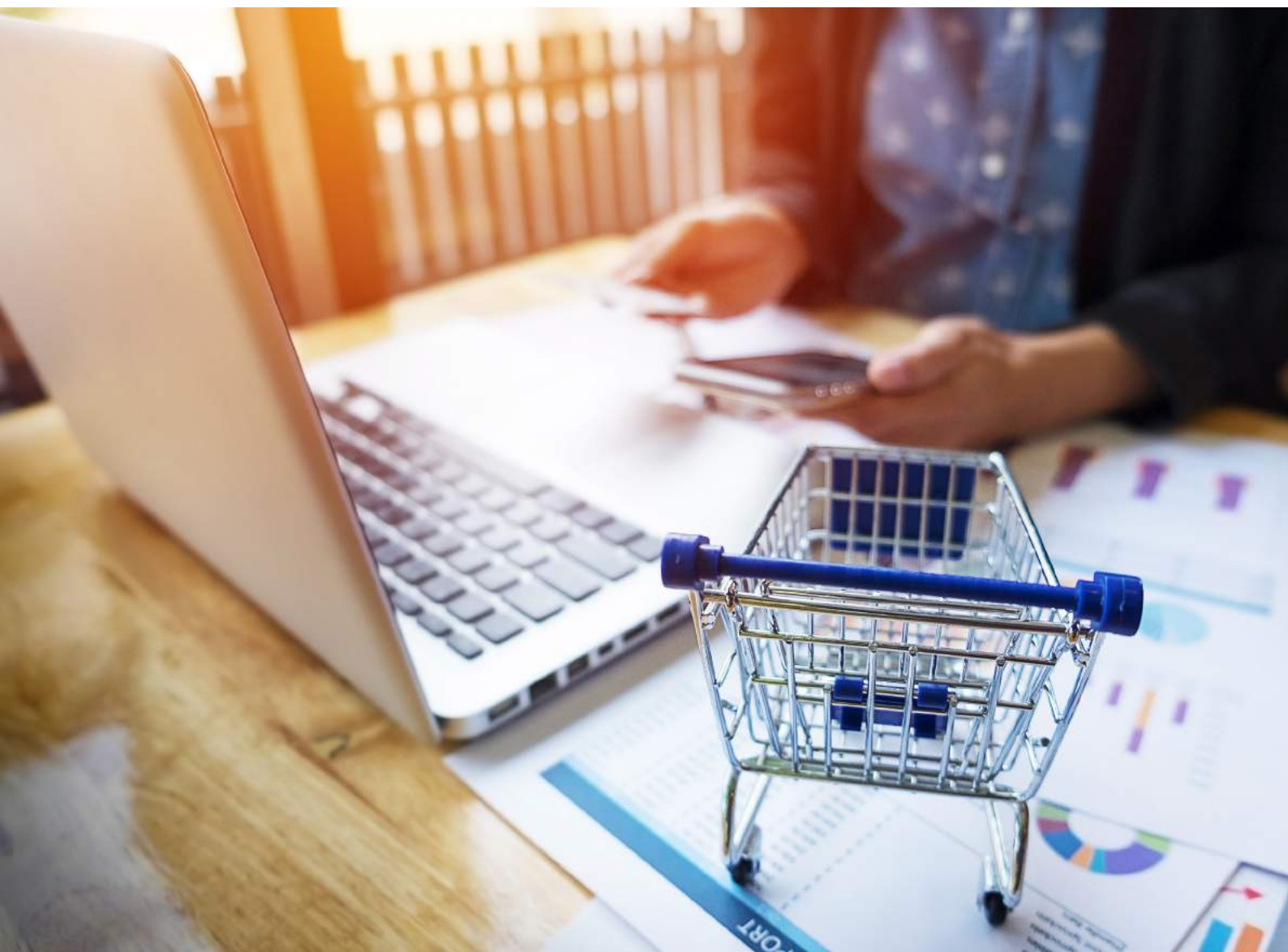
In light of the booming E-commerce scene in Vietnam, many foreign investors are looking to enter the market, and European companies are no exception. With the EU-Vietnam Free Trade Agreement (EVFTA) coming into force in 2018, EU E-commerce companies can expect to benefit greatly.

Under the EVFTA, both the EU and Vietnam may not impose any custom duties on electronic transmissions between the two countries. Furthermore, Vietnam and the EU will maintain a dialogue on regulatory issues raised by E-commerce, such as the treatment of unsolicited

electronic commercial communications, or the protection of consumers in the ambit of electronic commerce, and any other issue relevant to the development of E-commerce.

In addition, imported EU goods to Vietnam will enjoy numerous tax lifts, which will take place gradually. With these tax cuts, EU E-commerce companies will have the opportunity to supply high-quality products to Vietnamese consumers.

To see the complete tariff schedule under the EVFTA, please follow this link: <http://wtocenter.vn/content/full-text-vietnam-eu-free-trade-agreement-evfta>



Summary

Powered by increasing Internet access, wider smartphone usage and improved technological infrastructure, the E-commerce landscape in Vietnam has taken off impressively in the recent years. More particularly, the B2B and B2C online trade saw significant movement: B2C E-commerce marked a market value of EUR 6.8 billion in 2017, and a notable y-o-y growth rate of 35%. Meanwhile, B2B online trade continues to receive support from the government and from key players from within and outside Vietnam, including renowned international players Alibaba and Amazon.

This boom in E-commerce is expected to be followed by several trends. First, mobile commerce can expect to grow steadily thanks to the increase in 3G and 4G subscriptions and smartphone penetration in Vietnam. Meanwhile, E-marketplaces are gaining much popularity with C2C platforms such as Sendo, Tiki, Adayroi, and Shopee. The most prominent C2C platforms, however, are social media platforms, most notably Facebook. All these trends put pressure on the E-commerce logistics industry and call for the expansion of the network and new logistics solutions. Finally, cross-border E-commerce is expected to grow as the government implements a legal framework and creates incentives.

A myriad of factors contribute to the growth of the E-commerce industry. First, Vietnam is young and dynamic, with almost 50% of its population belonging to the Millennials and Generation Z, who are technology savvy. Second, rising living standards and increased disposable income fuel Vietnamese consumers' desire to fulfil material needs above the most basic ones, leading to more consumption and spending. Finally, with the support of the government, the institutions that facilitate E-commerce will be strengthened.

The main caveat of the E-commerce industry in Vietnam is the lack of trust. This attitude discourages people from participating in online trade due to concerns over product quality, data privacy and unfulfilled orders. Another barrier is the skewed preference of Vietnamese consumers for cash-on-deliver payments. Besides, the technological infrastructure and logistics networks have not met up with the rise of E-commerce. In the long run, if these barriers are not removed, they will seriously pose themselves as blocks to E-commerce development.

With the coming into force of the EVFTA in 2018, several imported goods from the EU will enjoy generous tax lifts, which will enhance the trade of high-quality products that are sought after by Vietnamese consumers. While there are many players in the E-commerce market, there is still space for newcomers, as long as they can overcome or adapt to the barriers outlined above, especially the lack of trust. Overall, with the rising lifestyle and the governmental support, the E-commerce landscape of Vietnam is promising for companies willing to be patient and able to differentiate themselves successfully.

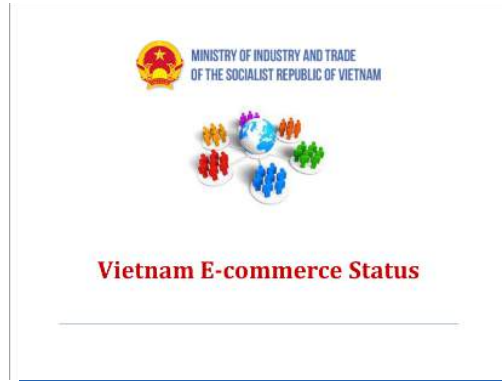
LIST OF TRADE FAIRS AND EXHIBITIONS

Name & Content	Time	Venue	Organiser
 <p>Vietnam Online Business Forum (https://vobf-en.vecom.vn/) Update latest trends and data on domestic and global E-commerce</p>	Annually in late February or early March	<p>In Hanoi: CTM Palace, Cau Giay District, Hanoi.</p> <p>In HCMC: Capella Nguyen Kiem, Phu Nhuan District, HCMC.</p>	Vietnam E-commerce Association (VECOM).
 <p>Vietnam Mobile Day (http://mobileday.vn/en/home/) Latest trends, technology and products in Mobile</p>	Annually in June	<p>In Hanoi: Forevermark, Tay ho District, Hanoi.</p> <p>In HCMC: Grand Palace, Tan Binh District, HCMC.</p>	TopDev; Vietnam E-commerce Association (VECOM).
 <p>Vietnam Online Marketing Forum https://www.vomf.vn Latest trends and techniques in Online Marketing</p>	Annually in August	<p>In Hanoi: CTM Palace, Cau Giay District, Hanoi.</p> <p>In HCMC: Capella Parkview, Phu Nhuan District, HCMC.</p>	Vietnam E-commerce Association (VECOM).
 <p>eCommerce Summit https://www.ecommercesummit.vn Growth strategies in E-commerce</p>	Annually in October	<p>In Hanoi: National Convention Center, Nam Tu Liem District, Hanoi.</p> <p>In HCMC: Capella Parkview, Phu Nhuan District, HCMC.</p>	Vietnam E-commerce Association (VECOM); Asia Edu Tech; Vinalink; Vietnampreneur.
 <p>Vietnam E-Payment Forum https://vepf.vnexpress.net/en Solutions for electronic/non-cash payment in Vietnam and latest trends on worldwide electronic payment.</p>	Annually in November	JW Marriot Hanoi Hotel, Nam Tu Liem District, Hanoi.	State Bank of Vietnam; VNExpress; Napas.

MAIN ONLINE AND PRINTED PUBLICATIONS



[CCS's Handbook on E-commerce and Competition in ASEAN \(2017\)](#)



[MoIT's report on Vietnam E-commerce Status](#)



[VECITA's reports on Vietnam E-commerce](#)



[Q&Me's report on Vietnam E-commerce Market \(2017\)](#)



[iPrice – The State of eCommerce in Southeast Asia \(2017\)](#)



[Appota Report - Entering Vietnam Mobile Market \(2017\)](#)

USEFUL CONTACTS

Ministries and Administrations:



Vietnam E-commerce and Digital Economy Agency (VECITA)

25 Ngo Quyen, Hoan Kiem District, Hanoi, Vietnam

Phone: +84-242 220 5396

Website: <http://www.vecita.gov.vn>



Ministry of Industry and Trade

54 Hai Ba Trung, Hoan Kiem District, Hanoi, Vietnam

Phone: +84 243 222 02210

Website: <http://www.moit.gov.vn>

Associations:



Vietnam E-commerce Association (VECOM)

Room 702, 7th Floor, 285HKC Building, Doi Can Street, Lieu Giai, Ba Dinh, Hanoi

Phone: +84 246 278 4479

Website: <http://www.vecom.vn/en>

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