

Vietnam Digital Economy Report

DRIVING TRANSFORMATION
BUILDING THE FUTURE



Introduction

Purpose & Context



This report provides a strategic snapshot of Vietnam's digital economy – its current scale, growth trajectory, key sector developments, and the policy framework driving transformation. It synthesizes critical data for government stakeholders, investors, and industry leaders.



The following pages outline Vietnam's digital mission, market position in ASEAN, structural challenges, emerging opportunities, and the National Digital Transformation Strategy guiding the country toward a 30% digital-economy-to-GDP target by 2030.

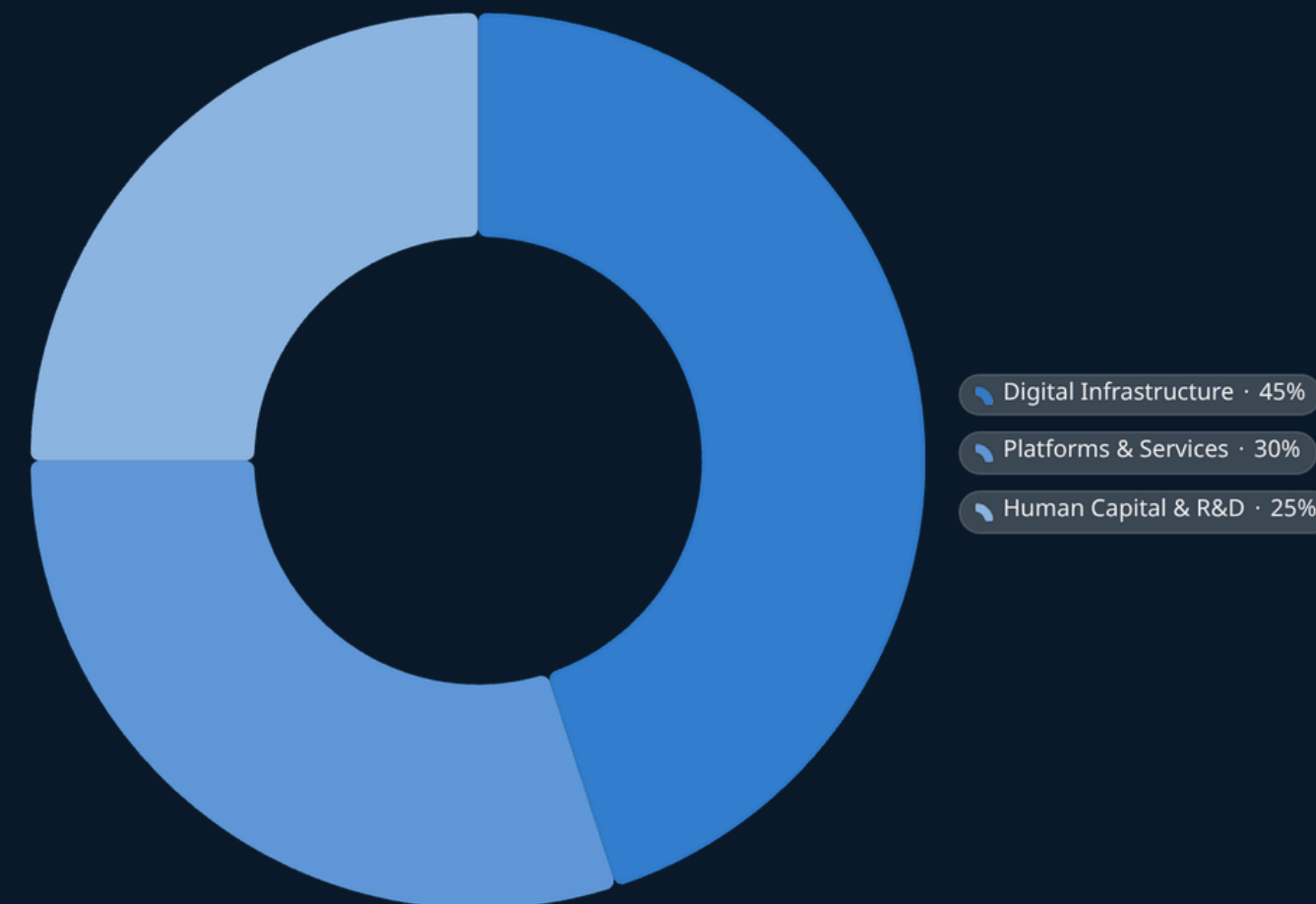
§ DIGITAL ECONOMY SIZE

Digital Economy Scale & Investment

Investment is driving Vietnam's digital leap forward.

Digital infrastructure receives the lion's share of investment – **45%** – covering 5G rollout, broadband expansion, and cloud computing. This underpins Vietnam's entire transformation agenda.

Platform & services development accounts for **30%**, fueling e-government, fintech, and digital commerce. Human capital & R&D receives the remaining **25%**, building the workforce and innovation capacity needed to sustain long-term growth.



📍 NATIONAL PROFILE

Vietnam's Digital Identity

Southeast Asia's Fastest Growing Digital Economy

Vietnam recorded the highest digital economy CAGR in ASEAN at 19% in 2023, outpacing Thailand, Indonesia, and the Philippines for three consecutive years (2022–2024)

National Digital Transformation Mission

Established via the National Digital Transformation Program (2020) and Resolution 57-NQ/TW (2024): transform Vietnam into a digital-first economy, society, and government by 2030

Vision 2030 & Beyond

Digital economy to exceed 30% of GDP by 2030 and 50% by 2045 – anchoring Vietnam's path to upper-middle-income status by 2030 and high-income developed economy by 2045

VIETNAM

Vietnam's Digital Economy on the Rise



Top Growing Digital Economy in ASEAN
19% CAGR in 2023



Internet Users
78.6 Million
(72.1% of population)



E-commerce Market Size
US\$16.4 Billion
(+20% YoY)



Digital Payments Value
US\$149 Billion
(+26% YoY)

 Strong Government Digital Agenda	 Vibrant Startup Ecosystem	 Young & Tech-Savvy Population	 Improving Digital Infrastructure
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Source: DataReportal, Statista, e-Conomy SEA 2023, World Bank

Key 2030 Objectives

30% of GDP from Digital Economy

Scale the digital economy from ~14% to 30% of GDP by 2030, unlocking up to \$200 billion in market value and positioning Vietnam among ASEAN's top digital nations



Nationwide 5G & Digital Infrastructure

Achieve nationwide 5G coverage and universal broadband access by 2030, with Viettel, VNPT, and Mobifone leading infrastructure investment exceeding \$1.2 billion in 5G networks alone

Top 30 Global Innovation Ranking

Enter the top 30 nations globally in IT competitiveness and innovation, with R&D spending rising to 2% of GDP and at least 5 globally competitive Vietnamese digital technology firms emerging

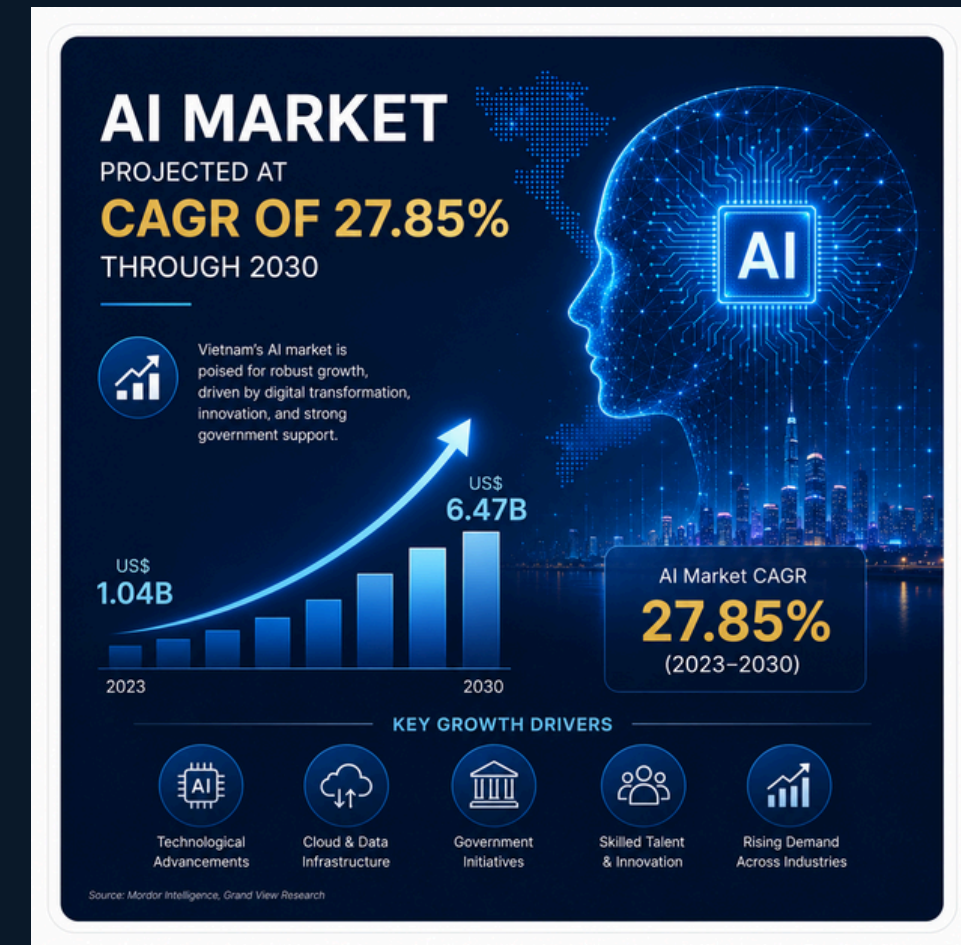
Digital Landscape Snapshot



Fastest digital economy CAGR in ASEAN at 19% (2023)



Over 80% smartphone penetration fueling digital platform adoption



AI market projected at CAGR of 27.85% through 2030

Digital growth projections remain strongly positive, with emerging opportunities across fintech, e-commerce, AI, and cloud services. Regulatory modernization and international digital trade agreements – including the ASEAN Digital Economy Framework – continue to shape the operating environment.

Digital Transformation Strategy



Four Digital Pillars

IT industry growth, industrial digitization, digital platform development, and data economy – the four pillars identified by Vietnam's National Committee on Digital Transformation in 2024



Technology Differentiation

Mastery of AI, blockchain, semiconductors, and quantum computing – building sovereign digital capabilities and enabling Vietnamese firms to secure footholds in global value chains

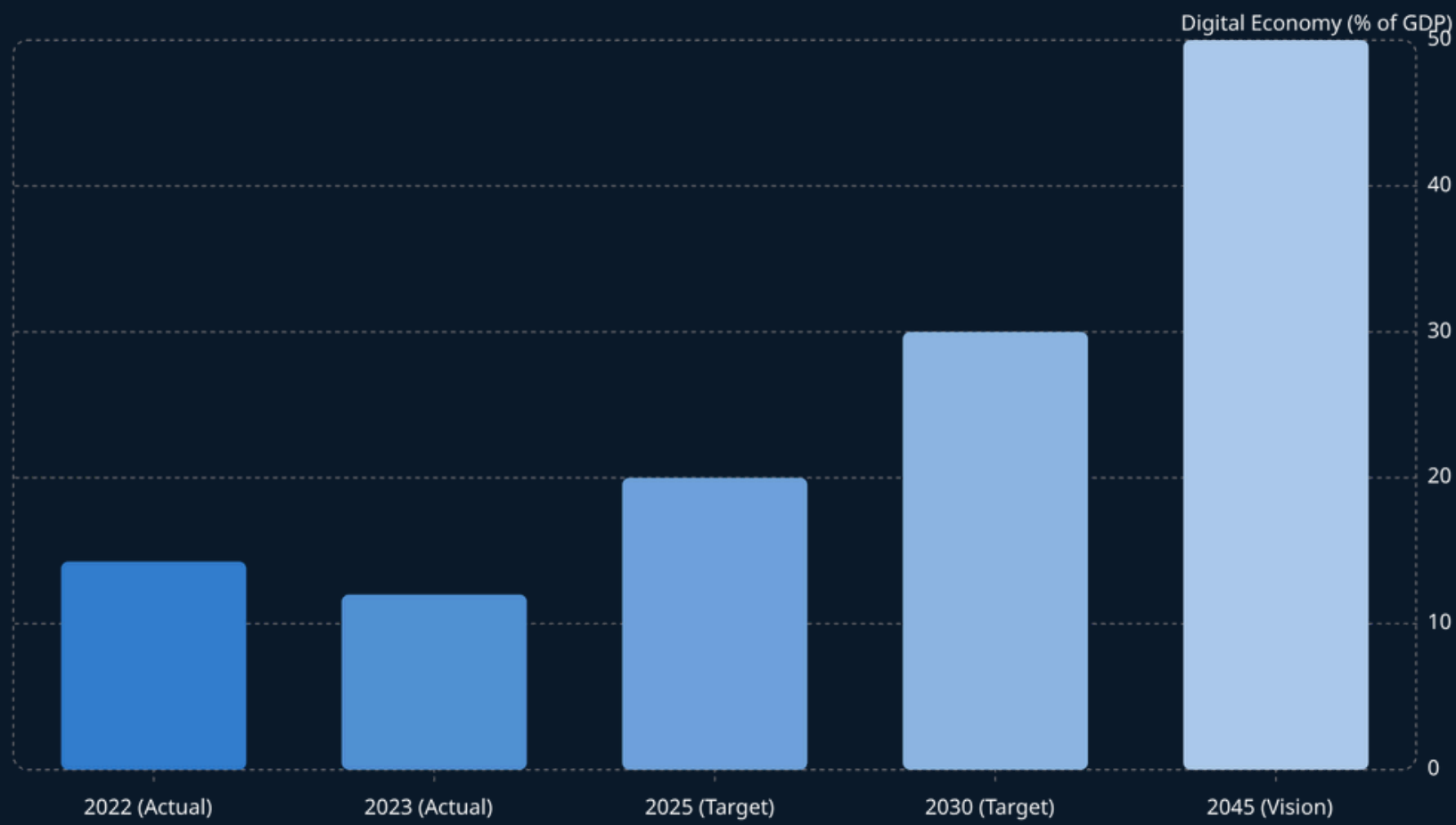


Phased Execution

2025 milestones set (20% of GDP, Top 50 e-Government), followed by accelerated 2026–2030 phase targeting 10%+ GDP growth per year and 30% digital economy share

“Vietnam's digital economy is expected to become a new growth space, helping the economy reduce its dependence on external factors and driving the country toward high-income status by 2045.”

Digital Economy Highlights



Growth Outlook

Vietnam's digital economy is on a strong upward trajectory, supported by high mobile penetration, a young tech-savvy population, and robust government commitment to digital transformation.

The market is projected to reach **\$45 billion by 2025** and between **\$90–\$200 billion by 2030**, underpinned by a CAGR of **19%** – the fastest in ASEAN.

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Vision to 2030

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