



# ***Vietnam SOEs***

Reform & Development 2025

# ***Four Pillars of SOE Reform***

Vietnam's Government has issued key Resolutions reaffirming state-owned enterprises as a pivotal force in the economy. SOEs are expected to pioneer economic and social growth – serving as catalysts, pathfinders, and key drivers of Vietnam's industrialization and modernization across four strategic pillars.



## ***Consolidate & Develop SOEs***

Ensure SOEs remain a truly important material force of the state economy, contributing to growth and the advancement of social progress and equity.



## ***Innovation & Green Transition***

Promote investment in science and technology, innovation, digital transformation, and green transition to achieve efficient and sustainable business operations.



## ***Strengthen Corporate Governance***

Strengthen reforms and improve the effectiveness of corporate governance systems through clearer responsibilities and enhanced autonomy in investment decisions.



## ***Restructure State Capital***

Continue restructuring state capital in enterprises, further reorganizing and reforming SOEs to unlock existing resources in a more timely and efficient manner.



IMPACT

# ***By The Numbers***

Vietnam's SOE sector represents a formidable economic force. The figures below highlight the scale, financial capacity, and national contribution of state-owned enterprises, providing a solid foundation for the ambitious double-digit growth targets set for the 2026–2030 period.

# **866**

## ***SOEs Nationwide***

According to data from 49 state capital ownership representative agencies, 866 SOEs operate across Vietnam, covering key and essential sectors of the national economy.

# **\$172B**

## ***Total Assets Managed***

SOEs collectively manage total assets exceeding USD 172 billion, reflecting the immense scale of state capital deployed across strategic industries and infrastructure.

# **8.02%**

## ***GDP Growth in 2025***

National GDP growth reached 8.02% in 2025, with SOEs playing a central role — laying a solid foundation for achieving the growth target in the 2026–2030 period.

# ***SOE Reform Implementation Roadmap***

Vietnam's SOE reform follows a structured, phased approach anchored in the new legal framework under Law No. 68/2025/QH15. This methodical strategy strengthens decentralization, enhances autonomy, and clearly separates state management functions from the roles of capital ownership representation.

## **1** — ***Phase 1: Legal & Institutional Framework***

Enact Law No. 68/2025/QH15 and related Decrees with clearer responsibilities, stronger decentralization, and enhanced autonomy. Separate state management functions from capital ownership roles to reduce direct intervention.

## **2** — ***Phase 2: Apparatus Streamlining***

Restructure state capital ownership representative agencies in parallel with the reorganization of government bodies. Reduce central-level agencies from 20 to 15 and local-level from 63 to 34, transferring 18 state corporations to the Ministry of Finance.

## **3** — ***Phase 3: Enterprise Restructuring***

Direct SOEs to restructure finance, capital, assets, human resources, and organizational models. Prioritize investment in key sustainable sectors with strong application of science, technology, innovation, and digital transformation.

## **4** — ***Phase 4: Growth & Integration (2026–2030)***

Accelerate implementation of nationally significant projects as key drivers of economic growth. Form regional and global supply chains through enhanced linkages among SOEs, private enterprises, and foreign-invested enterprises.





## KEY TASKS

# *Priority Tasks & Solutions Ahead*

In the coming period, the Government, local authorities, and SOEs are required to implement the following key tasks to fulfil their dominant and leading role in the economy and drive Vietnam's industrialization and modernization.



### ***Review & Transform SCIC***

Continue reviewing the legal framework governing state capital management and develop a proposal to transform the State Capital Investment Corporation (SCIC) into a national investment fund aligned with the evolving economic context.



### ***Formulate 2026 Growth Plans***

Urgently formulate and implement 2026 production and business plans with specific, feasible measures to achieve growth targets set by the National Assembly and the Government, while directing restructuring of state capital in essential sectors.



### ***Strengthen Governance & Innovation***

Prioritize corporate governance reforms and restructure finance, capital, assets, human resources, and organizational structures. Focus investment on key sustainable sectors with strong application of science, technology, innovation, and digital transformation.

SOEs must also enhance close linkages with private and foreign-invested enterprises to form regional and global supply chains through strengthened economic integration.



***THANK YOU FOR YOUR ATTENTION!***