



IC&PARTNERS VIETNAM

Supporting

Business Worldwide

TAX NEWSLETTER

MARCH 2026



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Vietnam continues to review tax incentives to support businesses

In recent years, several fiscal measures have been introduced to stimulate economic growth, including temporary reductions in value-added tax (VAT), preferential corporate income tax (CIT) rates for high-tech and priority sectors, and tax incentives for projects located in industrial zones and economically disadvantaged areas. According to the Ministry of Finance of Vietnam, these policies are part of broader efforts to maintain a competitive tax environment and encourage both domestic and foreign enterprises to expand their operations in Vietnam.

Moving forward, tax policy reforms are expected to focus on promoting innovation, green investment, and sustainable economic development while ensuring fiscal stability.

Expansion of e-tax services improves compliance efficiency

Vietnam continues to accelerate the digital transformation of its tax administration system, with the nationwide implementation of electronic tax services.

The General Department of Taxation of Vietnam has expanded its e-tax platform to allow businesses and individuals to conduct tax registration, declaration, payment, and refund procedures entirely online. In addition, the electronic invoicing system has been widely adopted across the country, helping authorities improve tax management and reduce compliance risks.

As of recent reports, the vast majority of enterprises in Vietnam have transitioned to electronic tax filing and e-invoices, significantly reducing administrative processing time and operational costs. The expansion of digital tax services is expected to further enhance transparency, improve compliance efficiency, and support the development of a modern and business-friendly tax administration system in Vietnam.

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Vietnam remains a key FDI destination in Southeast Asia

According to the Ministry of Planning and Investment of Vietnam, total registered FDI in Vietnam reached approximately USD 36–38 billion in 2025, demonstrating continued investor confidence despite global economic uncertainties. The manufacturing and processing sector accounted for more than half of total registered investment capital, followed by real estate, renewable energy, and high-tech industries.

Key investors continue to include economies such as Singapore, South Korea, Japan, and China, with many projects concentrated in industrial provinces including Bac Ninh, Hai Phong, and Binh Duong. Vietnam's strategic location, competitive labor costs, and extensive network of free trade agreements continue to strengthen its role as a regional manufacturing hub and export base.

New investment policies encourage high-tech and green investment

Recent policy orientations issued by the Government of Vietnam emphasize attracting investments in semiconductor manufacturing, digital technology, renewable energy, and green infrastructure.

Various incentive mechanisms, including preferential corporate income tax rates, tax holidays, and land rental incentives, particularly for projects located in high-tech zones and research and development centers have been introduced. These policies are designed to encourage technology transfer, strengthen domestic supply chains, and support Vietnam's long-term economic transformation toward a more knowledge-based economy.

As global companies continue to diversify their production networks in Asia, Vietnam's stable political environment and proactive investment policies are expected to further enhance its competitiveness in attracting high-value investment projects in the coming years.

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Vietnam maintains positive economic growth outlook

According to recent estimates from the World Bank and the International Monetary Fund, Vietnam's GDP growth is projected to remain around 6–6.5% in the coming years, supported by strong export performance, steady foreign investment inflows, and expanding domestic consumption. Key sectors such as manufacturing, electronics, and services continue to drive economic activity. Vietnam's stable macroeconomic policies, diversified trade partnerships, and improving business environment are expected to further strengthen investor confidence and support sustainable economic growth.

Vietnam introduces temporary fuel tariff relief to stabilize the domestic market

In response to fluctuations in global energy markets, the Ministry of Finance of Vietnam has proposed temporary adjustments to import tariffs on certain fuel products in order to stabilize domestic supply and control price volatility. The measure aims to mitigate the impact of global fuel price increases on businesses and consumers while maintaining stable economic conditions. By adjusting tariff policies when necessary, Vietnam seeks to support production activities, control inflation, and ensure the stability of the domestic energy market amid evolving global economic developments.

➤ *Investment Environment*

- **Ongoing reforms aim to improve the investment climate**
- **Infrastructure development supports long-term economic growth**

➤ *Global Developments and Regional Impact*

- Global geopolitical tensions accelerate supply chain diversification
- Vietnam maintains positive economic outlook despite global uncertainty

Ongoing reforms aim to improve the investment climate

Vietnam continues to implement institutional and regulatory reforms to improve its overall investment climate and strengthen investor confidence. The government has been reviewing administrative procedures, simplifying licensing processes, and enhancing legal transparency for both domestic and foreign investors.

Agencies such as the Ministry of Planning and Investment of Vietnam have also promoted digitalization of investment procedures and streamlined business registration systems. These reforms are designed to reduce compliance burdens, accelerate project approvals, and ensure a more predictable regulatory environment. As a result, Vietnam remains an attractive destination for international companies seeking stable growth opportunities in Southeast Asia.

Infrastructure development supports long-term investment growth

The Government of Vietnam has accelerated the implementation of major infrastructure projects, including expressways, seaports, airports, and logistics networks across the country. Large-scale projects such as the expansion of the North–South expressway and the development of Long Thanh International Airport are expected to significantly improve regional connectivity. These investments not only enhance logistics efficiency but also create favorable conditions for foreign investors seeking to expand manufacturing and supply chain operations in Vietnam.

GLOBAL DEVELOPMENTS AND REGIONAL IMPACT

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- **Global geopolitical tensions accelerate supply chain diversification**
- **Vietnam maintains positive economic outlook despite global uncertainty**

Global geopolitical tensions accelerate supply chain diversification

Rising geopolitical tensions and shifting trade dynamics have encouraged multinational corporations to diversify their supply chains across Asia. Many companies are adopting a “China +1” strategy to reduce concentration risks and ensure business continuity.

In this context, Vietnam has emerged as one of the most attractive alternative manufacturing and sourcing hubs in the region. Its competitive labor costs, expanding network of free trade agreements, and strategic location in Southeast Asia have strengthened its role in global production networks. As businesses continue to seek stable and resilient supply chains, Vietnam is expected to benefit from ongoing relocation and expansion of manufacturing activities.

Vietnam maintains positive economic outlook despite global uncertainty

Despite global economic uncertainties, Vietnam continues to maintain a positive medium-term growth outlook supported by strong export performance, resilient domestic consumption, and steady foreign investment inflows.

International institutions such as the World Bank and the International Monetary Fund have noted that Vietnam remains one of the fastest-growing economies in Southeast Asia. Government policies focusing on infrastructure development, digital transformation, and industrial upgrading are also expected to sustain long-term economic momentum. With stable macroeconomic management and an increasingly diversified economic structure, Vietnam remains well positioned to navigate global volatility while continuing its development trajectory.