



VIETNAM BUSINESS FORUM (VBF)

on-going policy dialogue channel between the Government of Vietnam and business community towards a favorable business environment since 1997

MONTHLY HIGHLIGHTS

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MONTHLY HIGHLIGHTS

HRWG Virtual Meeting Recap: Key Insights on Work Permit Challenges and Recommendations

On 10 March 2025, the Human Resources Working Group (HRWG) hosted an internal virtual meeting, moderated by Mr. Colin, Head of the WG. The session centered on current challenges in Vietnam's work permit process, featuring key survey findings and insights from a special guest speaker from Google's Southeast Asia team.

Key updates included the transfer of work permit responsibilities from MOLISA to the Ministry of Home Affairs (MOHA). While the move aims to streamline processes, participants noted early-stage delays and inconsistencies across provinces.

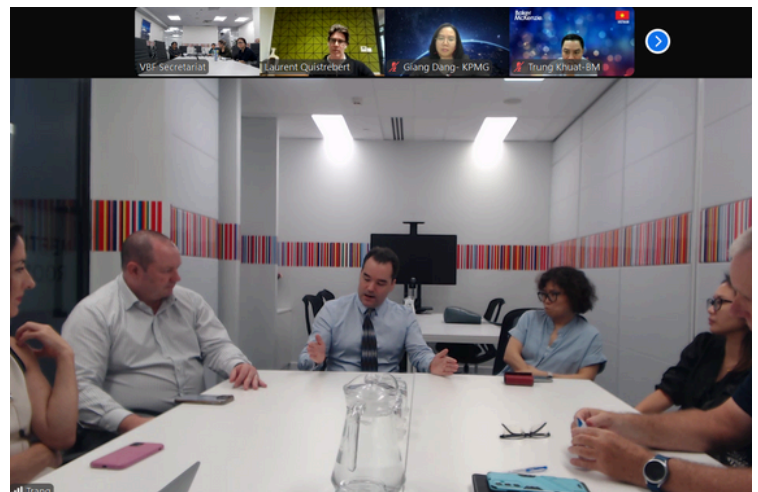
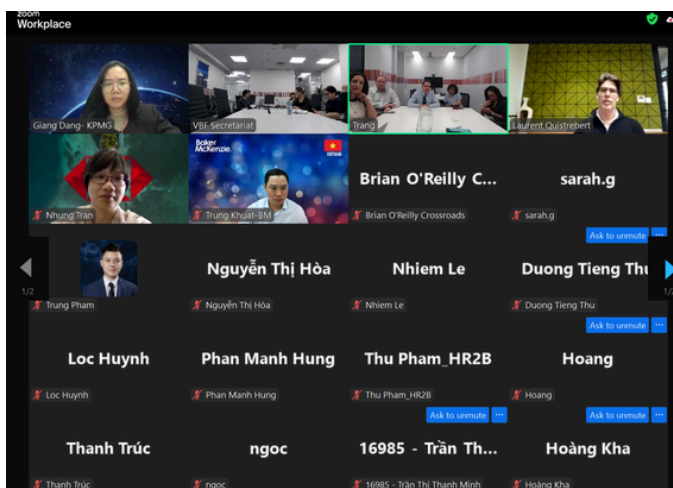
A highlight of the meeting was the presentation of the HRWG's latest survey results:

- 65% of respondents reported increased complexity post-Decree 70.
- 55% experienced delays in operations or investments.
- Common concerns include lengthy timelines, rigid job posting rules, and lack of coordination for multi-location assignments.

Google's Southeast Asia representative echoed these frustrations, adding real-world challenges in securing work permits for key personnel in Vietnam's growing tech manufacturing space.

The group also touched on the potential of AI in HR, calling for digital innovation to improve efficiency and reduce human error in permit processing.

In response to the Ministry of Home Affairs' official request for feedback on Decree 70, the HRWG submitted its consolidated findings and recommendations in early April 2025.



MONTHLY HIGHLIGHTS

The VBF at MOF Events in Ho Chi Minh City

March 28, 2025

The Vietnam Business Forum (VBF) was honored to be invited to attend and speak at the Ministry of Finance's series of events held in Ho Chi Minh City on March 28, 2025. These meetings brought together representatives from government agencies, international organizations, financial institutions, investors, and experts from both Vietnam and abroad for discussing investment funds, foreign investment, and the development of Vietnam's financial sector.

Morning Event: CONFERENCE ON INVESTMENT FUNDS AND FOREIGN INVESTMENT IN VIETNAM'S NEW ERA OF DEVELOPMENT

This conference, chaired by Minister of Finance Nguyen Van Thang, focused on assessing the current investment landscape, sharing insights, and proposing solutions to attract capital for economic growth through investment funds and foreign investment. Minister Nguyễn Văn Thắng expressed confidence that the valuable contributions of experts and stakeholders would lead to practical and feasible recommendations for the Ministry of Finance to refine policies and advise the Government on strategies to drive economic development.

Representing VBF, Mr. Nitin Kapoor, Vice Chairman of VBF, that reaffirmed VBF's commitment to supporting the Government in improving the investment climate is reflected in three critical areas:

- Enhance policy stability and transparency to attract long-term investment: especially for high-tech, renewable energy, and infrastructure investments.
- Leveraging sustainability and innovation as a competitive advantage: Encouraging green supply chains, ESG-compliant investments, and digital transformation.
- Strengthening Vietnam's talent and infrastructure for the next growth phase.



Two VBF members including KoCham and SingCham also actively participated in the conference, contributing valuable insights on improving Vietnam's investment ecosystem, fostering regional collaboration, and creating a more resilient financial landscape.

MONTHLY HIGHLIGHTS

The VBF at MOF Events in Ho Chi Minh City

March 28, 2025

Afternoon Event: CONFERENCE ON ESTABLISHMENT OF THE FINANCIAL CENTER IN VIETNAM

Co-hosted by the Ministry of Finance and the Ho Chi Minh City People's Committee, the conference focused on strategies and development orientations for the establishment of the financial center in Vietnam. As a specialized follow-up to the morning event on investment funds and foreign investment, this afternoon event aimed to enhance capital attraction and international financing, underscoring Vietnam's strong political commitment to establishing a financial center. The discussion encouraged the contributions and critical insights from experts, organizations, and businesses on the development of financial centers, suitable models for Vietnam, investment attraction strategies, and fintech advancement.

The VBF was honored to contribute to the policy discussions through the participation of our senior experts in the conference's discussion panel. Mr. Nitin Kapoor, Vice Chairman of VBF, provided key insights on investment attraction and policy frameworks, Mr. Colin Blackwell, Head of the VBF Human Resources Working Group, and Mr. Trần Anh Đức, Co-Head of the VBF Investment & Trade Working Group, shared their expertise on workforce development and financial support services.

Building a financial center is a strategic step that not only drives Ho Chi Minh City's economic growth but also strengthens the nation's global standing. VBF remains committed to fostering dialogue and supporting the development of policies that align with Vietnam's growth aspirations.



MONTHLY HIGHLIGHTS

The VBF joins discussion on Institutional Reforms to Boost Private Sector Development

On the morning of April 8, 2025, VBF was honored to take part in the discussion on institutional reforms to foster private sector development. The event was convened by the National Assembly's Economic and Financial Committee as part of the Project on Private Sector Development, under the directive of the Politburo and the General Secretary.

The discussion was co-chaired by Mr. Vũ Hồng Thanh, Member of the Party Central Committee and Vice Chairman of the National Assembly, and Mr. Phan Văn Mãi, Chairman of the NA's Economic and Financial Committee.

Vietnam's private sector, comprising nearly one million enterprises and around five million individual household businesses, currently contributes approximately 51% of GDP, over 30% of state budget revenues, and generates more than 40 million jobs—representing over 82% of the country's total workforce. These figures underscore the sector's critical role in advancing Vietnam's socio-economic development goals.

Representing the VBF delegation, Mr. Michael Nguyen, VBF Co-Chair, reaffirmed the Forum's strong commitment to supporting the domestic private sector. He emphasized the shared vision of building a dynamic, integrated, and sustainable business ecosystem—one that creates long-term value and enhances Vietnam's global competitiveness.



MONTHLY HIGHLIGHTS

The VBF Contributes to the Drafting Process of the Amended Law on Enterprises (LOE)

As part of its ongoing advocacy efforts concerning the Draft Law amending the Law on Enterprises (LOE), VBF - through its Investment & Trade Working Group (ITWG) - has proactively gathered inputs from members on challenges encountered during LOE implementation, along with proposed amendments.

Most recently, VBF facilitated to coordinate the participation of its Chambers members in a Consultation Workshop organized by the MOF Department for Private Sector Development and Collective Economy, held on 10 April 2025 with approximately 300 participants both online and in person. VBF members' concerns on key issues such as beneficial ownership, parent-subsidary company relationships, business registration, transfer of capital contributions, and share transfers, etc have been effectively presented at the Workshop.

VBF Attends MPS Consultation on draft legal documents for the Data Law

On April 10, 2025, VBF participated in a consultation workshop organized by the National Data Center (C12) at the Ministry of Public Security (MPS) headquarters in Hanoi to discuss the updated versions of draft guiding documents for the implementation of the Data Law.

The event provided an open platform for dialogue on critical issues affecting the business community, including: the right to challenge government data requests; mandatory provisions in data transfer agreements (DTAs); recipient-specific impact assessments; exemptions from impact assessments in special cases; and new oversight mechanisms related to metadata and data architecture, among others.

The VBF delegation included representatives from the Banking Working Group and the Digital Economy Working Group, who actively contributed feedback and recommendations to ensure the legal framework aligns with international practices while supporting innovation and data-driven growth in Vietnam.