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VIET NAM BUSINESS UPDATE

July 2025

SNAPSHOT OF MACRO ECONOMY

GDP growth likely to accelerate to 7.6 percent in Q2

Viet Nam's economy is estimated to expand 7.6 percent in the second quarter of 2025, compared to 6.93 percent in the first quarter. In the first five months of 2025, state budget revenues accounted for 66.2 percent of the whole year's plan. Foreign direct investment (FDI) inflows reached over US$20 billion and the amount of FDI disbursement valued US$12 billion - a clear evidence of the fact that Viet Nam remains a charming investment destination for foreign investors.

New FTA signing

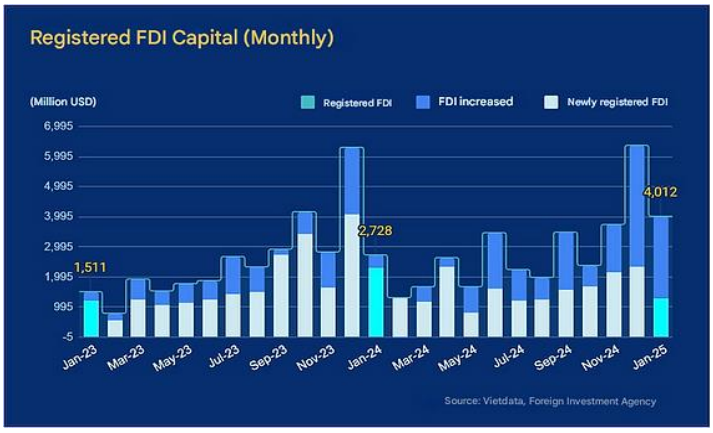
On October 28, 2024, in Dubai, United Arab Emirates (UAE), Viet Nam and the UAE signed the Viet Nam - UAE Comprehensive Economic Partnership Agreement (hereinafter referred to as the VN - UAE CEPA). The CEPA was launched for negotiation in 2023 in the context of the increasingly developing bilateral relations between Viet Nam and the UAE, especially in the economic and trade fields. The signing of this Agreement on October 28, 2024, in the UAE after a period of one year of negotiations with 5 official negotiation sessions, including 3 direct sessions at the Ministerial level, is a clear demonstration of the commitment to bring trade and investment cooperation between both sides to a new level.

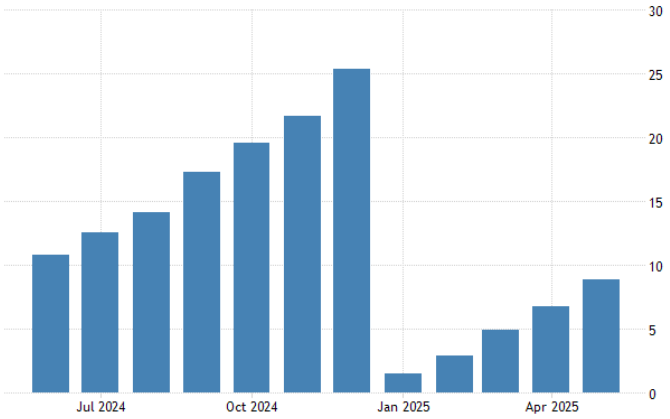
Foreign Direct Investment (FDI)

Viet Nam attracts nearly US$11 billion in FDI in first quarter

Foreign investors increased investment capital by US$5.16 billion in 401 existing projects, 5.1 times higher than that of the same period last year in terms of capital. Meanwhile, capital contributions and share purchases increased 83.7 percent to more than US$1.49 billion. The disbursed volume of FDI reached about US$4.96 billion, up 7.2 percent against the same period last year. ***Read more...***

FDI in first six months of 2025





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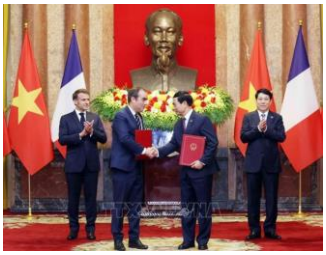
Viet Nam - The Potential Market

Infographic: Viet Nam's economic performance in first half of 2024

The Global Market and Economic Research Department of UOB Bank (Singapore) has just released a report on Vietnam's economic assessment in the second quarter of 2025. According to the General Statistics Office, Vietnam's GDP in the first quarter of 2025 increased by 6.93% over the same period but was lower than UOB and the market's expectations (7.1%) as well as an increase of 7.55% in the fourth quarter of 2024.. ***Read more.***

International Economic Activities



Vietnam, France Sign Cooperation Agreements

President Luong Cuong and his French President Emmanuel Macron witnessed the signing ceremony of cooperation agreements following their summit meeting held in Ha Noi on May 26. ***Read more.***

Major Takeaways from 46th ASEAN Summit

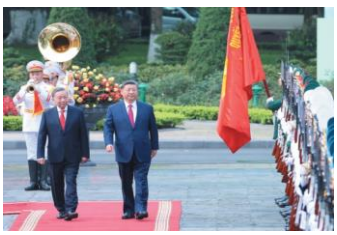
Leaders of ASEAN member countries signed the "Kuala Lumpur Declaration on ASEAN 2045: Our shared future" and adopted the ASEAN Community Vision 2045 along with four strategies on political-security, economic, socio-cultural, and connectivity aspects. ***Read more.***

Vietnam, Thailand Sign Strategic Pact on Trade Promotion

During the official visit to Vietnam by Thai Prime Minister Paetongtarn Shinawatra, the Ministry of Industry and Trade of Vietnam and Thailand's Central Group signed a cooperation program for the 2026-2028 period to boost the consumption of Vietnamese goods domestically and internationally. ***Read more.***

New Chapter in Vietnam's Relations with Traditional Friends

Party General Secretary To Lam, his spouse, and a high-ranking Vietnamese delegation concluded a successful visit to the Republic of Kazakhstan, the Republic of Azerbaijan, the Russian Federation, and the Republic of Belarus from May 5–12, achieving important and positive outcomes. On this occasion, Deputy Prime Minister and Minister of Foreign Affairs Bui Thanh Son shared the outcomes of this trip with the press. ***Read more.***



Vietnam and China Building on Past Achievements, Writing New Chapter for the Future

At the invitations of General Secretary of the Central Committee of the Communist Party of Vietnam To Lam and President of the Socialist Republic of Vietnam Luong Cuong, General Secretary of the Central Committee of the Communist Party of China and President of the People's Republic of China Xi Jinping paid a state visit to Vietnam from April 14 to 15, 2025. ***Read more.***

Prime Minister Pham Minh Chinh honored as Outstanding ASEAN Leader 2025

he honoring of Prime Minister Pham Minh Chinh took place at the ASEAN Leaders and Partners Forum (ALPF) on May 25 in Malaysia. This is an annual event of important strategic significance, co-organized by the Asia-Pacific Strategic Studies Institute (KSI) - a leading international research and policy consultancy in Malaysia - and partners such as the ASEAN Economic Club.. ***Read more.***

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BUSINESS REGULATION UPDATES

New regulation

Resolution No. 198/2025/QH15 on special mechanisms and policies to promote the development of private sector

The National Assembly has issued a Resolution stipulating incentive mechanisms to develop the private sector, targeting enterprises, business households, and individual business operators, especially those engaged in science, technology, and innovation activities.

The main support mechanism includes:

1. Improving business **environment**: including mechanisms and principles related to inspection and examination activities, licensing, violation handling, bankruptcy resolution, etc.
2. Support for access to land, production and business premises, and leasing of public assets such as houses and land.
3. Financial, credit, and public procurement support, including key tax incentives such as:
    - CIT exemption for 2 years and 50% CIT reduction for the following 4 years on income from innovative start-up activities of innovative start-up enterprises, innovative start-up investment fund management companies, and intermediary organizations supporting innovative start-ups;
    - CIT, PIT exemption on income from the transfer of shares, capital contributions, capital contribution rights, rights to purchase shares, rights to purchase capital contributions in innovative start-up enterprises;
    - CIT exemption for small and medium enterprises in the first 3 years from the date of establishment.
4. Support for science, technology, innovation, digital transformation, and workforce training, including some key incentives such as:
    - Super deduction of 200% actual costs for research and development expenses;
    - Provision of free legal consulting, business management training, accounting, taxation, and human resources services for small and micro enterprises, business households, and individual business operators.
5. Support for the establishment of medium and large enterprises, as well as pioneering enterprises

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Resolution No. 204/2025/QH15 on the extension of 2% VAT rate reduction through the end of 2026

On 17 June 2025, the National Assembly passed Resolution No. 204/2025/QH15 on Value Added Tax (VAT) reduction.

1. Applicable subjects: A 2% VAT rate reduction will apply to goods and services currently subject to the 10% VAT rate (reduced to 8%), excluding:
   - ✓ Telecommunications;
   - ✓ Financial, banking, securities, and insurance activities;
   - ✓ Real estate trading;
   - ✓ Metal products;
   - ✓ Mining products (except coal);
   - ✓ Goods and services subject to special consumption tax (except gasoline).
2. Effective Period: From 01 July 2025 to 31 December 2026.

The new resolution expands the scope of 2% VAT rate deduction to coke, refined petroleum, gasoline, chemical products and information technology services (as defined by IT laws).

Law on Corporate Income Tax No. 67/2025/QH15 approved at the 9th session of the 15th National Assembly

As part of the 9th session of the 15th National Assembly, the Law on Corporate Income Tax ("CIT") No. 67/2025/QH15 was officially approved on 14 June 2025, following a period of public consultation and draft revisions. This marks a significant milestone in the ongoing efforts to improve Vietnam's tax legislation framework, with the aim of facilitating business activities while ensuring fairness and transparency in the administration and collection of CIT.

The Law on CIT No. 67/2025/QH15 replaces the Law on CIT No. 14/2008/QH12 (amended and supplemented by Law No. 32/2013/QH13, Law No. 71/2014/QH13, Law No. 61/2020/QH14, Law No. 12/2022/QH15 and Law No. 15/2023/QH15), and will take effect from 01 October 2025, and will apply to the 2025 tax year.

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New regulation (cont.)

Law on Digital Technology Industry No. 71/2025/QH15

The Ministry of Science and Technology ("MOST") has conducted research and developed the Law on Digital Technology Industry ("DTI") No. 71/2025/QH15, which introduces a range of diverse and breakthrough incentive and support mechanisms to foster the sustainable development of the domestic digital technology industry.

The Law on DTI establishes a clear legal framework, defines the concepts of digital technology, digital technology industry, and semiconductor industry, while introducing a wide range of incentive policies and support mechanisms for enterprises and organizations operating in the DTI sector (investment incentives, corporate income tax (CIT) incentives, cost subsidies, customs procedures, human resources development support, etc.). With the investment promotion policies stipulated under the Law, both existing enterprises and investors planning to expand their investments in Vietnam in the fields of information technology, digital technology, semiconductors, supporting industries directly serving digital technology, and electronics manufacturing, will have significant opportunities to leverage these incentives to promote sustainable development and enhance competitiveness in the market.

Key subjects eligible for incentives and support under the Law:

- ✓ Digital technology ("DT") products manufacturing and services provision;
- ✓ Key DT products manufacturing and services provision; manufacturing software; artificial intelligence (AI) system development; investment in the development of AI data centers;
- ✓ Digital technology centralized zone;
- ✓ Digital technology research and development (R&D) activities;
- ✓ Semiconductor industry activities;
- ✓ Enterprises participating in the semiconductor supply chain.

This Law was officially approved by the National Assembly on 14 June 2025 and will take effect from 01 January 2026, except for some incentive provisions on investment, cost subsidies and customs procedures, which will be effective from 01 July 2025.

The Law No. 90/2025/QH15 ("Law 90") amending and supplementing certain Articles of the Law

On 25 June 2025, the National Assembly officially passed the Law 90/2025/QH15 ("Law 90") amending and supplementing certain Articles of the Law on Bidding; the Law on Investment in the form of public-private partnership; the Law on Customs; the Law on Value-Added Tax ("VAT"); the Law on Import and Export Duties; the Law on Investment; the Law on Public Investment; and the Law on Management and Use of Public Assets. Several of the amended provisions have attracted significant attention from the business community in recent times. This Law will take effect from 01 July 2025.

Key amendments and supplements to the Law on Import and Export Duties, the Law on VAT on Customs include:

- ✓ Inland import and export activities;
- ✓ Supplement scope for application of 0% VAT rate;
- ✓ Supplement scope on Authorization Economic Operator ("AEO") regime; and
- ✓ Supplement scope for application of Import Duty exemption.

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New regulation (cont.)

New Decree and Circular stipulating the management and application of trade remedies

The Government has issued Decree No. 86/2025/ND-CP ("Decree 86") on 11 April 2025 providing guidance on the implementation of the Law on Foreign Trade Management, and the Ministry of Industry and Trade (MOIT) has issued Circular No. 26/2025/TT-BCT ("Circular 26") on 15 May 2025 providing detailed regulations on trade remedies.

Notable points of Decree 86 and Circular 26 include:

- The provisions on the waiver from the application of trade remedies are stipulated at the Circular level instead of the Decree level;
- Detailed provisions on ***"involving parties"*** in the context of investigation and review regarding the application of trade remedies and anti-circumvention measures;
- Detailed provisions on "public information" related to the investigation and application of trade remedies;
- Supplement of waiver cases from trade remedies, including:
  - ✓ Goods listed for waiver consideration as stipulated in the decision to apply trade remedies or decisions on the review results of each case;
  - ✓ Imported goods under the total waiver quantity, used for research, development, and other non-commercial purposes.
- Adjustments to the waiver period for the application of trade remedies in specific cases;
- Supplemented provisions on organizations or individuals importing goods under investigation and subject to trade remedies, which are not eligible for the waiver;
- Supplemented provisions on the cases of non-investigation and non-review for the application of trade remedies and anti-circumvention measures;
- Detailed provision on "available information" to be used if the involving parties do not cooperate;
- Detailed provisions on the reporting deadline for the importation and use of goods waived from trade remedies of the eligible organizations and individuals;
- Supplemented provisions on the termination of investigations and reviews of trade remedies, including procedures for notifying draft and official investigation and review conclusions;
- Supplemented provisions on the procedure for dossiers assessment and deadlines for supplementing additional documents;
- Detailed provision on the condition to apply anti-dumping and countervailing measures, as well as retroactive application.

Decree 86 will replace Decree No. 10/2018/ND-CP, and Circular 26 will replace Circular No. 37/2019/TT-BCT and Circular No. 42/2023/TT-BCT, both taking effect on 01 July 2025.

Decree No. 97/2025/ND-CP on incentive mechanisms and preferential policies for the National Innovation Center

The Government has issued the Decree outlining incentive mechanisms applicable to organizations and individuals operating within the National Innovation Center. These incentives cover various aspects, including:

1. Labor
2. Investment credit
3. Land and infrastructure
4. Policies to support administrative procedures such as business registration, visa and work permit for foreigners, promotion and investment initiatives, etc.

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Tax management regulations for business activities on e-commerce platforms and digital platforms of households and individuals

Decree No. 117/2025/ND-CP regulates tax management for business activities on e-commerce platforms and digital platforms of households and individuals with some key content including:

- Scope of Responsibility: Organizations managing e-commerce marketplaces, organizations managing digital platforms with payment functions (including both domestic and foreign entities), and other organizations engaged in digital economic activities. These entities are responsible for withholding and remitting value-added tax (VAT) and personal income tax (PIT) on behalf of households and individuals.
- Implementation Method: These platform management organizations and other entities involved in digital economic activities are required to withhold, remit taxes on behalf of households and individuals, and declare the amounts of tax withheld from business transactions conducted on e-commerce and digital platforms.
- Tax Filing Procedures: The decree specifies the tax declaration forms, filing procedures, tax filing deadlines, applicable tax rates, tax payment procedures, and refund procedures for households and individuals.

Amendment and supplement of provisions on goods origin and implementing certification of origin under the Generalized System of Preferences of the European Union, Norway, Switzerland and Turkey

On 05 May 2025, the Ministry of Industry and Trade issued Circular No. 23/2025/TT-BCT ("Circular 23") amending and supplementing certain provisions on goods origin and implementing certification of origin under the Generalized System of Preferences of the European Union, Norway, Switzerland and Turkey.

Key amendments and supplemented provisions of Circular 23 are:

- Supplemented provisions on responsibilities of the Foreign Trade Agency as the agency receiving REX number registration;
- Amendments on the process for REX number registration via online platforms;
- Replacements and removal of certain terms in Circular No. 38/2018/TT-BCT.

This Circular takes effect from the date of issuance.

Amended and supplemented regulations on the application of trade remedies to implement Free Trade Agreements ("FTAs") between Vietnam and trade partners

On 15 May 2025, the Ministry of Industry and Trade issued Circulars amending and supplementing a number of regulations on the application of trade remedies under the FTAs signed between Vietnam and trade partners. Accordingly, regulations on the application of trade remedies under the FTAs will be based on the Law on Foreign Trade Management 2017 and Decree No. 86/2025/ND-CP ("Decree 86") dated 11 April 2025 guiding the Law on Foreign Trade Management.

Kindly refer to the Newsletter on the updates of Decree 86 **HERE**.

The said newly issued Circulars include:

1. **Circular No. 27/2025/TT-BCT** amending and supplementing a number of provisions on the application of trade remedies to implement the FTA between the Vietnam and the United Kingdom of Great Britain and Northern Ireland ("UKFTA").
2. **Circular No. 28/2025/TT-BCT** amending and supplementing a number of provisions on the application of trade remedies to implement the Vietnam – European Union FTA ("EVFTA").
3. **Circular No. 29/2025/TT-BCT** amending and supplementing a number of provisions on the application of trade remedies to implement the Regional Comprehensive Economic Partnership Agreement ("RCEP").
4. **Circular No. 30/2025/TT-BCT** amending and supplementing a number of provisions of Circular No. 19/2019/TT-BCT regulating the application of special safeguard measures to implement the Comprehensive and Progressive Agreement for Trans-Pacific Partnership ("CPTPP").

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Announcement of newly issued, amended, supplemented and abolished administrative procedures in the field of import and export under the management of the Ministry of Industry and Trade

The Minister of Industry and Trade has issued Decision No. 1261/QD-BCT dated 07 May 2025 and Decision No. 1564/QD-BCT dated 03 June 2025 announcing new administrative procedures, and some amended, supplemented and abolished procedures in the field of import and export and trade defense under the management of the Ministry of Industry and Trade. Specifically:

Decision No. 1261/QD-BCT promulgating new, amended and supplemented administrative procedures, including:

1. **New administrative procedures:**
   - ✓ Issuance of Certificate of Origin ("C/O") form GSTP;
   - ✓ Issuance of C/O form BR9 (for goods exported to Brazil).
2. **Amended and supplemented administrative procedures:**
   - ✓ Issuance of preferential C/O form A.
   - ✓ Issuance of non-preferential C/O form B.
   - ✓ Issuance of C/O form DA59 (for goods exported to Africa).
   - ✓ Issuance of C/O form ICO (for exported coffee).
   - ✓ Issuance of C/O form Peru.
   - ✓ Issuance of C/O form Türkiye.
   - ✓ Issuance of C/O form Venezuela.
   - ✓ Issuance of C/O issued later.
   - ✓ Re-issuance of C/O.
   - ✓ Issuance of Certificate of Non-Manipulation (CNM).

Decision No. 1564/QD-BCT promulgates the amended, supplemented, and abolished administrative procedures, including:

1. **Amended and supplemented administrative procedures:**
   - ✓ Waiver of trade remedies application.
   - ✓ Supplement the quantity of goods that is subject to the waiver of trade remedies application.
2. **Abolished administrative procedures:**
   - ✓ Import declaration for goods under investigation for trade remedies.

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New regulation (cont.)

New regulations on opening and use of Vietnamese Dong accounts for implementation of foreign indirect investments in Vietnam

The State Bank of Vietnam has issued Circular No. 03/2025/TT-NHNN dated 29 April 2025, on the opening and use of Vietnamese Dong (VND) accounts for implementation of foreign indirect investments in Vietnam by foreign investors.

Followings are the noticeable point of the Circular:

- Foreign investors cannot open shared indirect investment accounts (i.e., accounts with two or more named holders);
- All transfer orders related to foreign indirect investment in Vietnam must specify the transfer purpose for banks to verify, inspect, retain records, and execute transactions;
- Foreign investors may open additional accounts corresponding to securities trading codes issued by Vietnamese authorities, provided that they meet the Circular's requirements;
- Supplementation of notable cases which permit transactions through the indirect investment account, including (i) payment/receipt of deposit or escrow deposit in relation to the performance of foreign indirect investment transactions, and (ii) payment/receipt of stock buying transactions where sufficient funds are not required when placing order of foreign investors;
- Reduction the foreign capital threshold in foreign-invested enterprises from 51% to 50%. Accordingly, companies with foreign investment capital from 50% to 51% must open a direct investment capital account (DICA**) within 12 months from 16 June 2025.**

The Circular shall be effective from 16 June 2025.

Tax & Customs

Decree No. 181/2025/NĐ-CP and Circular No. 69/2025/TT-BTC guiding Law on Value-Added Tax effective from 01 July 2025

On 01 July 2025, the Government issued Decree No. 181/2025/ND-CP providing detailed regulations for the implementation of certain provisions of the Law on Value Added Tax No. 48/2024/QH15.

Key contents of the Decree include:

- ✓ For purchases from VND 5 million and above, non-cash payment vouchers are required for VAT creditability;
- ✓ Special cases regarding conditions for VAT creditability;
- ✓ Detailed regulations on non-taxable subjects;
- ✓ VAT taxable price for goods and services sold and for imported goods.

On the same day, the Ministry of Finance also issued Circular No. 69/2025/TT-BTC providing guidance on the implementation of Decree No. 181/2025/NĐ-CP.

Both the Decree and the Circular take effect from 01 July 2025.

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Decree No. 82/2025/ND-CP guiding on extending payment deadlines for Value-Added Tax ("VAT"), Corporate Income Tax ("CIT"), Personal Income Tax ("PIT"), and the land lease for 2025

On 02 April 2025, the Government issued Decree No. 82/2025/NĐ-CP ("Decree 82"), extending payment deadlines for Value-Added Tax ("VAT"), Corporate Income Tax ("CIT"), Personal Income Tax ("PIT"), and land lease fees for 2025. This decree was effective immediately and remains in force until 31 December 2025.

Eligible entities:

- Enterprises, organizations, and individuals operating in sectors specified in Article 3, Decree 82;
- Small and micro enterprises (SMEs) as defined under Law on providing assistance for small and medium-sized enterprises.

Tax payment extensions:

- Land lease fees: 50% of the total land lease fees due in 2025 are eligible for extension;
- VAT: Extension applies to the tax periods from February to June 2025 (monthly declarations) and Q1 and Q2 of 2025 (quarterly declarations);
- CIT: Provisional CIT payments for Q1 and Q2 of 2025 are extended by 05 months.

Extension procedures:

- Taxpayers must self-determine and assume full responsibility when applying for the extensions;
- Applications for extension must be submitted no later than 30 May 2025;
- Tax authorities will not issue acceptance notifications;
- If the Tax authorities find a taxpayer ineligible, they will notify the taxpayer in writing. The taxpayer must then pay the taxes, land lease fees, and any late payment interest during the extension period.

Extension of special consumption tax ("SCT") payment deadline for domestically produced or assembled automobiles until 31 December 2025

On 02 April 2025, the Government issued Decree No. 81/2025/ND-CP on the extension of the SCT payment deadline for domestically produced or assembled automobiles. This decree is effective from the signing date until 31 December 2025.

1. Extension of tax payment deadline

Under Article 3, Decree No. 81/2025/ND-CP, the SCT payment deadline for domestically produced or assembled automobiles is extended for tax periods of February, March, April, May, and June 2025. The extended deadline runs from the original tax payment due date (as per tax administration laws) until 20 November 2025. Key provisions include:

- ✓ Deadline for tax periods from February to June 2025: The latest payment date is 20 November 2025;
- ✓ Supplementary tax declarations: If adjustments increase payable tax within the extended period, the extension also applies to the increased tax amount;
- ✓ Branches/affiliates: Eligible for extension if engaged in automobile production/assembly and filing separate tax returns.

2. Procedures for extension

Per Article 4, eligible taxpayers must submit an application form for SCT payment deadline extension (using the form attached to the Decree) to the managing tax authority, either electronically or in person, no later than 20 November 2025.

- ✓ Taxpayer responsibility: Self-determine eligibility for extension;
- ✓ Tax authority's role: No approval notice is required, but authorities will issue a written discontinuation notice if a taxpayer is found ineligible.

3. Waiver of late payment penalties

- ✓ During the extension period, no late payment penalties will apply to deferred SCT amounts. If penalties were mistakenly imposed on eligible cases, tax authorities will rectify them.

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New regulation on decentralization and delegation in application of advance pricing agreement (APA) under Decree No. 122/2025/ND-CP

On 11 June 2025, the Government has officially issued Decree No. 122/2025/ND-CP ("Decree 122") on decentralization and delegation in tax administration, including the decentralization in the application of the Advance Pricing Agreement (APA) mechanism.

Decree 122 provides detailed and concise regulations on the procedures for decentralization in the application of APA as follows:

- The Tax Department shall carry out the process of exchanging and negotiating APA content, develop negotiation plan, seek opinions from relevant ministries and department if necessary, and submit it to the Minister of Finance for approval before proceeding with negotiations. The Tax Department shall exchange, negotiate with taxpayers and foreign Tax authorities on the APA content according to the approved plan. Based on the negotiation content, Tax Department shall draft the APA and submit it for approval and signing by the Minister of Finance;
- The Minister of Finance shall directly exercise authority to approve negotiation plans, provide opinions, sign APAs, and determine APA effective dates;
- Transitional provisions: for bilateral and multilateral APA dossiers submitted to Tax authorities before the effective date of this Decree and not yet reported to the Government and the Prime Minister, the authority to approve and sign bilateral and multilateral APAs shall comply with the provisions of this Decree.

This Decree shall take effect from 01 July 2025 and expire from 01 March 2027 (except for the cases specified in Clause 2, Article 10, Chapter IV of this Decree.

Deductible expenses related to scientific research, technological development and innovation

Decree No. 88/2025/ND-CP ("Decree 88") issued on 13 April 2025 provides detailed regulations and guidance on the implementation of certain provisions of Resolution No. 193/2025/QH15 dated 19 February 2025 of the National Assembly regarding the pilot implementation of specific mechanisms and policies aimed at driving breakthroughs in the development of science, technology, innovation and national digital transformation. This Decree includes guidance on deductible expenses for determining CIT taxable income, including:

1. Sponsorships (in cash or in kind) provided to organizations or individuals for the purpose of conducting scientific research, technological development and innovation in accordance with regulations.
2. Expenses for scientific research, technological development and innovation within the enterprise, if supported by valid invoices and documents as required by law, including:
    - All expenses incurred for conducting scientific research and technological development activities;
    - All expenses incurred in support of innovation activities;
    - Expenses for outsourcing scientific research, technological development and innovation activities.

Detailed regulations are provided under Article 10 of the Decree.

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Update on Circular No. 32/2025/TT-BTC regarding tax and invoicing

On 31 May 2025, the Ministry of Finance issued Circular No. 32/2025/TT-BTC, providing guidance on implementing certain provisions of the Law on Tax Administration 2019, Decree No. 123/2020/ND-CP and Decree No. 70/2025/ND-CP. This Circular takes effect from 01 June 2025.

The Circular applies to organizations and individuals specified in Article 2 of Decree 123/2020/ND-CP and Clause 1, Article 1 of Decree No. 70/2025/ND-CP, including guidance on issuing e-invoices for financial leasing and transitional handling, with some key provisions as following:

- Households and individual businesses under presumptive tax payment method which already registered to use POS-generated e-invoices before 01 June 2025 may continue using them;
- B2C businesses (Retail, F&B, Hotels, Transport, Entertainment, etc.) that registered to use e-invoices (with/without tax codes) before 01 June 2025 may switch to POS-generated e-invoices, or continue using their registered e-invoices;
- Receipts following Circular No. 303/2016/TT-BTC remain valid until exhausted, after which new templates under Decree No. 11/2020/ND-CP or Decree No. 70/2025/ND-CP should be applied;
- Invoices pre-printed under Decree No. 51/2010/ND-CP and Decree No. 04/2014/ND-CP remain valid if compliant with Circular No. 32/2025/TT-BTC and Decree No. 123/2020/ND-CP (as amended);
- If an issued invoice contains errors, the company should:
  - ✓ Draft an error agreement specifying the mistake.
  - ✓ Issue a replacement invoice stating: "Replaces Invoice [Template No.] [Serial No.] dated [DD/MM/YYYY]"
- "Lucky Invoice" Program: tax authorities may use e-invoice data to run consumer reward programs to encourage invoice issuance.
- Authorized E-Invoicing: Businesses may delegate e-invoicing to qualified third parties, per Article 16 of Decree No. 123/2020/ND-CP (as amended).

Amendment of the preferential import tariff rate of certain goods

On 31 March 2025, the Government issued Decree No. 73/2025/ND-CP amending the import tariff rate (MFN rate) for certain goods. Accordingly, the MFN import tariff rates of several goods are reduced, including automobiles, food and agricultural products, wood and wooden products, fuels and chemicals, etc.

Furthermore, Ethane is added to Chapter 98, Section II, Clause 3 of Appendix II enclosed with Decree No. 26/2023/ND-CP, with a preferential import tariff rate of 0%. This Decree takes effect from issuance date.

The amendment of business addresses due to administrative boundaries restructure

On 05 April 2025, the Ministry of Finance issued Official Letter No. 4370/BTC-DNTN providing guidance on business registration procedures in case of changes in administrative boundaries.

Accordingly, in cases where the business address is changed due to changes in administrative boundaries resulting from provincial mergers, enterprises can continue to use the issued Enterprise Registration Certificate, Branch/Representative Office/Business Location Registration Certificate.

Enterprises can update the address information due to changes in administrative boundaries on these licenses when needed or simultaneously when registering changes or notifying changes for other contents of the enterprise registration.

Financial contributions to the Vietnam Environmental Protection Fund are not deductible

In cases where an enterprise makes financial contributions to the Vietnam Environmental Protection Fund to support the recycling of products and packaging, such expenses shall not be considered deductible for CIT purposes if they are not related to the enterprise's business or production activities, in accordance with prevailing tax regulations.

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VCCI HIGHLIGHTED EVENTS

PCI 2024: 20 Years of Fostering Business-friendly Environment

PCI 2024 marks a 20-year journey, highlighting the ongoing administrative reforms that have fostered a more transparent, equitable and business-friendly investment climate). *Read more.*

CSI 2025: 10 Years of Supporting Businesses in Advancing Sustainable Practices

The Viet Nam Business Council for Sustainable Development (VBCSD)/ VCCI recently launched the 2025 Program on Benchmarking and Announcing Sustainable Companies in Vietnam (CSI 2025). Marking its 10th consecutive year under the direction of the Government, the program continues to honor enterprises that practice sustainable development, while fostering the growth of a responsible and inclusive business community. *Read more.*

VCCI Pioneering in New Era

In a volatile economy, Vietnamese businesses must adapt quickly and restructure for sustainable growth. As a pioneer, the Vietnam Chamber of Commerce and Industry (VCCI) is actively promoting technology adoption, improving management processes, and boosting competitiveness across the business community. VCCI not only helps enterprises overcome challenges but also capitalizes on opportunities in the digital transformation era, supporting their steady development. *Read more.*

Third ABAC Meeting Advancing Regional Trade, Investment Cooperation

The third ABAC Meeting is scheduled to take place in Hai Phong City from July 15-18, 2025, bringing together around 250 international and Vietnamese delegates, including ABAC members who are senior executives of leading corporations, business leaders, trade and investment promotion organizations from 21 APEC economies, assistants and international guests.. *Read more.*

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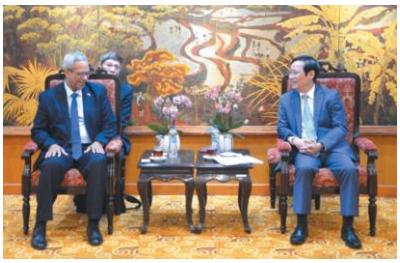
VCCI HIGHLIGHTED EVENTS



Vietnam, Cuba Advance Cooperation and Sustainable Development

Vietnam Chamber of Commerce and Industry (VCCI) President Pham Tan Cong met with Cuban Chamber of Commerce President Antonio Luis Carricarte Corona during the 10th Vietnam-Cuba Joint Council Meeting in Hanoi. They discussed cooperation opportunities across various fields and signed the 2025-2026 action program to strengthen ties between Vietnamese and Cuban businesses.. *Read more.*

Sustainable Business Optimal Choice for Future

In an exclusive interview, Nguyen Quang Vinh, Vice President of the Vietnam Chamber of Commerce and Industry (VCCI) and Chairman of the Vietnam Business Council for Sustainable Development (VBCSD), shared insights into the opportunities and challenges of sustainable development, as well as key takeaways from the World Business Council for Sustainable Development (WBCSD)'s Liaison Delegate (LD) Meeting 2025.. *Read more.*

Upcoming events

Third Meeting of the APEC Business Advisory Council (ABAC III)

On the Third Meeting of the APEC Business Advisory Council (ABAC III) and related events taking place from 15 to 18 July 2025 in Hai Phong City, the Vietnam Chamber of Commerce and Industry (VCCI), in collaboration with the Hai Phong People's Committee and ABAC Viet Nam will host Investment Promotion Conference - Hai Phong: Strategic Gateway to the New Era and Welcome Dinner.

The event is expected to welcome over 700 distinguished delegates including: members of ABAC from 21 APEC economies, Ambassadors, Counsellors, leaders of Investment Promotion Agencies, international businesses and associations and top CEO. Especially, we are honored to inform that The President of the Socialist Republic of Viet Nam H.E. Lương Cường is invited and expected to deliver keynote address at the Conference and attend the Welcome Dinner. His presence would be a great privilege and a source of encouragement for all participants.

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