



VIETNAM

**A Destination for
Endless Possibilities**

2024

Table of Content

- 1 Vietnam – An Overview**
- 2 Possibilities powered by geopolitical stability**
- 3 Possibilities for an ever-growing digital market**
- 4 Possibilities fueled by a future-ready workforce**
- 5 FPT – A Global Trusted Partner**

01.

Vietnam – An Overview

Vietnam - A Destination of Endless Possibilities



Vietnam's GDP growth is expected to grow 5.8% in 2024, making it among the 20 fastest growing economies in the world.

- 2023

KEARNEY

Ranked 7th in the 2023 Global Service Location Index – a measure of offshoring destinations' attractiveness.

- 2023



Ranked 39th globally in AI readiness, highlighting the preparedness of governments to utilize AI in delivering public services.

- 2023



"Vietnam is one of the 3 countries that holds the record for outstanding achievement in development for 13 consecutive years"

- 2023



by Google, TEMASEK and Bain & Company

"Vietnam's digital economy hits \$23B in 2022 and is on course for ~\$50B by 2025 – the region's fastest growing market."

- 2022



Vietnam's demographics remain one of the country's strengths, given 100 million young, entrepreneurial, and tech-savvy population and a 'golden population' structure.

- 2024



Vietnam: A Transformative Journey

2000 – 2020

2020 - 2022

2022 - 2024

2025 and onwards

Digital X



Introduction of the **Vietnam e-Government Architecture Framework** (2013) and the **National Public Service Portal** (2014) made way for technological advancements.

FPT IS began working on early e-government initiatives from the early 2000s.

Exponential DX growth during and post-Covid, including IT spending, digital platforms, e-commerce, and digital payments.

Vietnam became a top destination for global IT services, with **FPT Software** achieving over 100% revenue growth in DX, from 2020-2022

Vietnam is poised as an **emerging IT Hub**, experiencing positive FDI growth every year.

FPT became the first Vietnamese corporation to achieve **\$1 billion dollar in global IT services** (2023)

Vietnam's National Digital Transformation Programme by 2025, oriented towards 2030 aims at promoting three pillars (digital government, digital economy, and digital society) delivered on one digital platform.

Green X



Vietnam adopted the **National Green Growth Strategy** (2012), focusing on reducing greenhouse gas emissions, promoting renewable energy and green lifestyle.

Vietnam issued first internationally verified green bonds (2022)

LEGO's first carbon neutral factory begun construction Vietnam (2022)

Vietnam ESG Initiative 2024: Driving sustainable development practices to boost competitiveness and access green capital.

FPT is committed to achieve **Net Zero target** by 2040, a decade earlier than Vietnam's carbon neutrality commitment by 2050.

Intelligence X



Establishment of AI Research Labs by universities and private companies, such as **FPT.AI** (2017)

Vietnam's **National Strategy on Research and Application of Artificial Intelligence** (AI) was officially approved (2021)

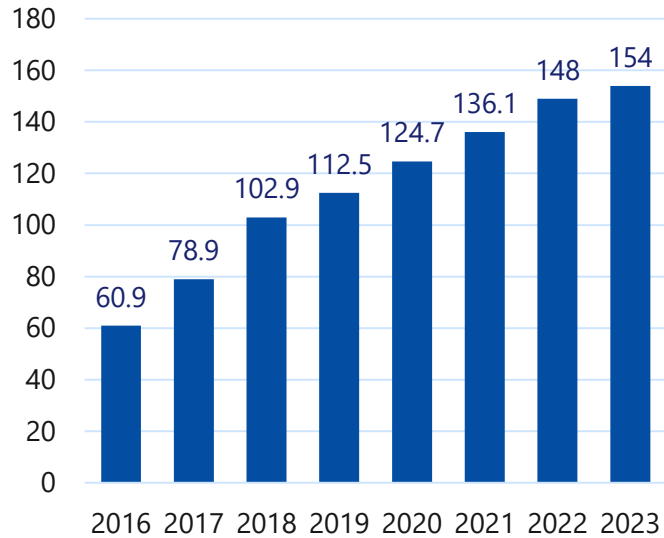
Vietnam ranked 39/193 countries in terms of **global AI readiness** (2024)

FPT and NVIDIA signed an MoU to drive AI & Cloud capabilities (2024)

Vietnam aims to be among the top 50 countries in **AI** research & development. The **semiconductor** industry is forecasted to grow up to US\$30 billion in value, with a pipeline of 50,000 semiconductor engineers (by 2030)

Vietnam's ICT Market Landscape

ICT Revenue 2016-2022



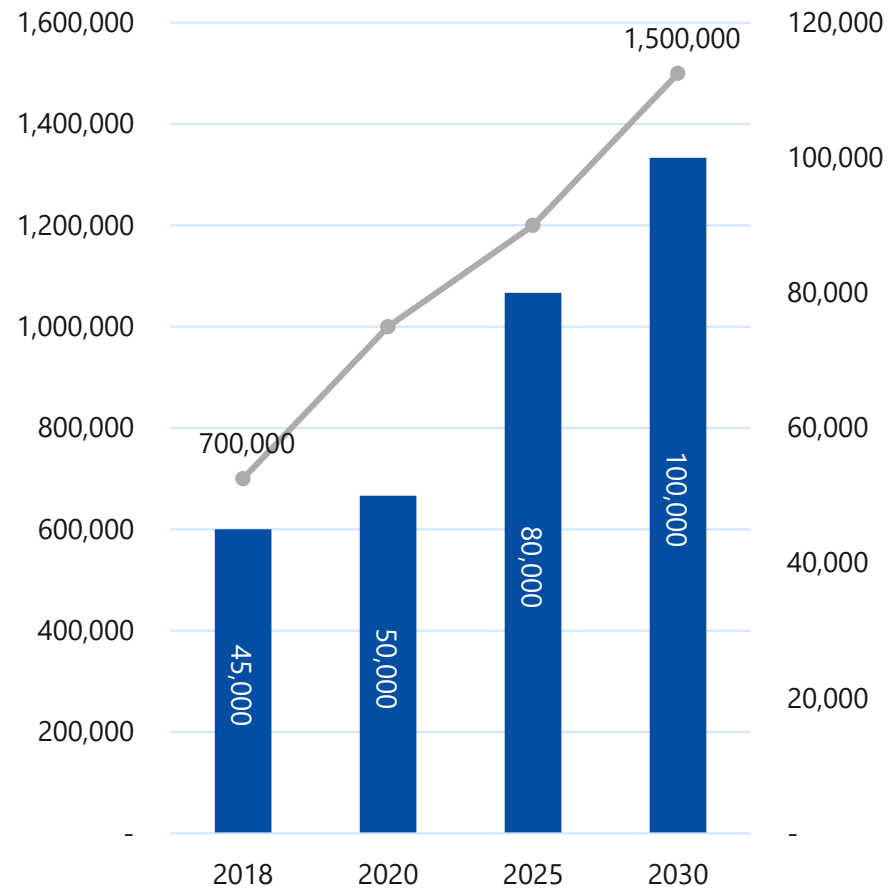
US\$ 154 B

2023 Revenue

70,000+

Technology Firms

Digital Technology Companies & Workforce By 2030



Source: TopDEV Vietnam IT Market Report 2022

Strongest Tech Industries



Fintech



E-Commerce



EdTech



AI & Machine Learning




Electronics & Hardware

02.

Possibilities Powered by Geopolitical Stability


1 Outstanding economic growth rate

- Vietnam's GDP growth is expected to remain among the world's fastest-growing economies, at **5.8 - 6.0% in 2024**.
 - Among the top 20 fastest growing economies in the last decade, with an average real GDP growth rate of 6.1%
- 

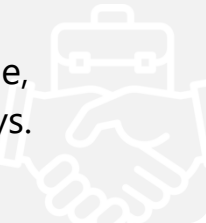
2 Emerging destination for investment

- FDI inflow hit US\$36.61 billion in 2023, a 32.1% year-on-year increase.
 - 1 in 5 countries that together, have attracted over 10% of global greenfield investment since 2017.
 - Ranked 7th in the 2023 Global Service Location Index – a measure of offshoring destinations' attractiveness
- 

3 Political stability setting the foundation

- Ranked #16 in Asia on the political stability index (China – #27, India – #31)
 - Ranked #41 in Global Peace Index in 2023.
- 

4 Appealing Business Environment

- Free trade agreements with 56 economies.
 - Investment incentives available for 14 sectors (e.g., high-tech, IT products, software products)
 - Attractive tax incentives: CIT incentives available, including a preferential tax rate and tax holidays.
- 

Strengthening the global connection (part 1)

As of 2023, Vietnam has developed diplomatic relations with 191 countries and established comprehensive strategic partnership with 7 nations, including China, Russia, India, the Republic of Korea, the United States of America, Japan, and Australia.



Since: 2023



Since: 2008



Since: 2022

Highlights

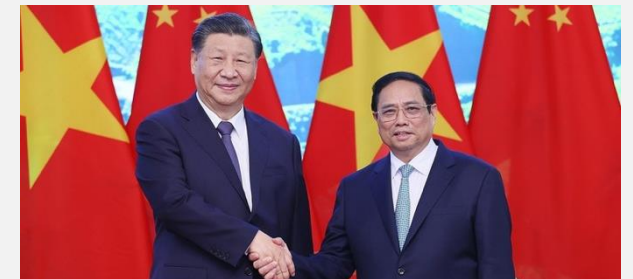
- The US is Vietnam's **largest** export market.
- Vietnam is the US' **6th largest** trading partner by import value.
- Vietnam is China's **8th largest** trade partner.
- China is Vietnam's **6th largest** investor.
- **Largest** investor in Vietnam.
- Vietnam is the **third largest** trading partner of the RoK.

Areas of collaboration

- **Semiconductor:** launched the semiconductor workforce development initiatives with an initial seed funding of \$2 million from the U.S. government.
- **Digital infrastructure:** explore the launch of O-RAN training lab in Vietnam, secure 5G and emerging technologies adoption.
- **Infrastructure:** promote standard-gauge railway connectivity across borders, accelerate the connection and construction of border infrastructure.
- **Intensify investment** in agriculture, energy, digital economy, and green development.
- **Technology:** e.g., the RoK to share its database on artificial intelligence (AI), support with capacity improvement training, establish R&D centers.
- **Minerals:** signed MoU to establish a joint supply chain center for rare earths and minerals.
- **Energy:** cooperation projects in natural gas and hydrogen.



US President Joe Biden on a state visit to Vietnam in September 2023



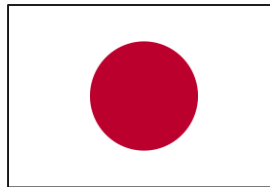
Chinese President Xi Jinping on a state visit to Vietnam in December 2023



RoK President Yoon Suk Yeol on a state visit to Vietnam in June 2023



Since: 2024



Since: 2023



Since: 2016



Since: 2012

Areas of collaboration

- **Agriculture:** promote technical, research collaboration and capacity development initiatives for sustainable agriculture.
- Deepen cooperation on **digital transition** and **digital inclusion**, including through a Digital Economy Memorandum of Understanding.
- **Education:** enable Australian universities to open foreign branch campuses in Vietnam.

- Japan is Vietnam's **third largest** investor.
- **Technology:** Smart power grids, smart cities, power market development, digital government, digital economy, digital society, & semiconductors.
- **Training:** Consider reviewing the Technical Intern Training Program and establishing a new program aimed at securing and developing human resources.

- **Energy:** partnership between ONGC Videsh Limited & PetroVietnam in oil & gas exploration.
- **Technology:** cooperation in civil nuclear energy and the establishment of tracking and data reception station and data processing facility.
- **Education:** e.g., establishing Vietnam-India English and IT Training Centre, Centre for Excellence in Software Development and Training.

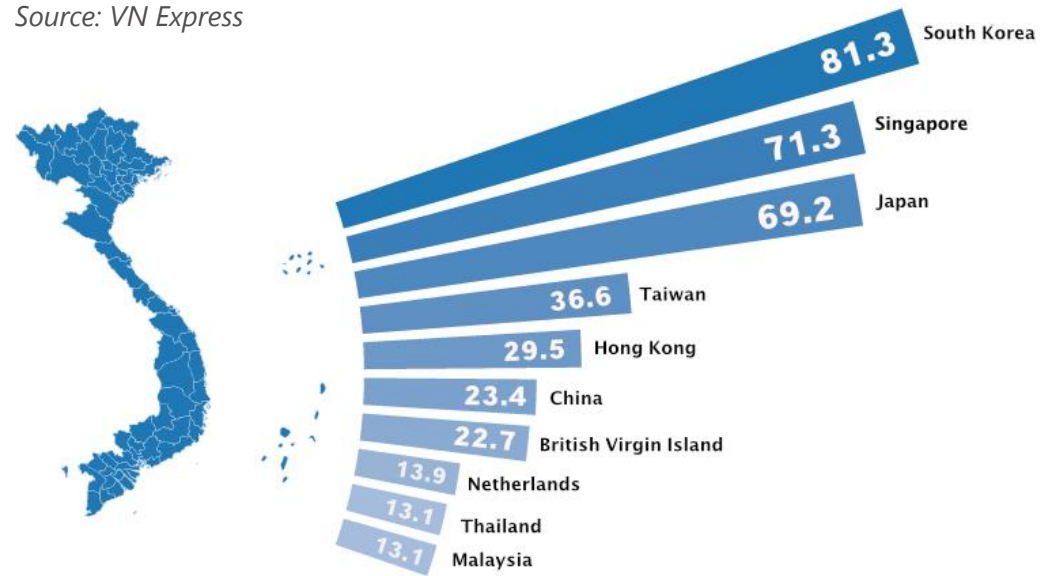
- **Oil & Gas:** Russia is a traditional partner with a long history of collaboration, e.g., joint ventures between Zarubezhneft and Petrovietnam.
- **Renewables:** explore the potential of offshore wind power development.
- **Trainings and R&D:** atomic energy, AI, language.

A Favorite Investment Destination

Top 10 biggest sources of FDI in Vietnam

(Up until end of 2023 – in billion USD)

Source: VN Express



Manufacturing and Processing

Finance and Insurance

Real Estates

Electricity & Utilities

Information Communication & Technology

Semiconductor



The Next R&D Hub for Global Giants



1997	2008	2006	2021
Hung Yen, Vinh Phuc, Hanoi, Quang Ngai, Khanh Hoa	Bac Ninh, Thai Nguyen, Ho Chi Minh City, Hanoi	Ho Chi Minh City	Binh Duong
~US\$ 3 billion* total investment	US\$ 20 billion in total investment, largest foreign investor in Vietnam	US\$ 1.5 billion in total, largest U.S. high-tech investment in Vietnam	US\$ 1 billion In initial investment. The Group's 6th factory globally and 2nd in Asia.
<ul style="list-style-type: none"> Developed 3 industrial parks in Hanoi, Hung Yen & Vinh Phuc, totaling 1,012 ha. Constructing 1 industrial park in Quang Tri with 100 ha. Partnered with BRG Group to develop a smart urban area for the people and businesses, with harmonized technical and social infrastructure. 	<ul style="list-style-type: none"> Currently has 6 factories, 1 sales entity, and 1 research and development center, creating thousand of jobs. In 2022, Samsung reported revenue of over US\$234 billion, in which four factories in Vietnam contributed around 30% to the company's total revenue. 	<ul style="list-style-type: none"> Intel's single-largest assembly and test plant, employing 10,000+ people. Production site for microprocessors, chipsets, and memory modules Potential cooperation on semiconductor field in Vietnam and high-quality AI human resource development. 	<ul style="list-style-type: none"> Lego's first carbon-neutral factory. The Vietnamese government made several sustainability commitments, aligning with Lego's own sustainability goals.





Investment Incentives

Article 15,18 of the Law on Investment 2020

- Import duties exemption
- Accelerated depreciation, increasing the deductible expenses when calculating taxable income
- CIT incentives: preferential tax rate and tax holiday
- Exemptions and reduction of land levy and rental



Forms of Investment Supports

Law on Investment No. 61/2020/QH14, dated 17 June 2020, issued by the National Assembly of Vietnam

- Development of technical and social infrastructure inside and outside the investment project
- Training and development of human resources
- Credit support
- Access to business premises and business relocation under decisions of regulatory agencies
- Science, technology, and technology transfer
- Market development and information provision
- Research & Development
- Corporate income tax (CIT) incentives are granted to promote investment in sectors or areas that are on par with the national development strategies (such as high-tech investment projects).

03.

Possibilities for an Ever-growing Digital Market

Vietnam's National Digital Transformation Program

The government approved the **National Digital Transformation Program** in the 2021-2025 period with a vision to 2030 that Vietnam would be ranked among the top 30 countries in the world in terms of e-government and digital government, as based on the United Nations Rankings.

*We (FPT) can collaborate with ministries, industry sectors, and localities to expedite the digital transformation process by developing e-government and smart cities, and supporting businesses in tackling challenges and moving towards a digital enterprise model. We are committed to addressing pressing societal issues through digital healthcare, smart transportation, and more. **FPT's dedication lies in transforming Vietnam into a powerful nation where every citizen enjoys a prosperous and fulfilling life, and businesses achieve significant growth through digital transformation.***

Dr. Truong Gia Binh
Chairman, FPT Corporation



1

Digital Government



- By 2023, Vietnam has effectively implemented the **National Digital Data Year** and the **National Population Database**, improved online public services and digital infrastructure.
- Vietnam is ranked **46th** in WIPO's 2023 Global Innovation Index, up two places compared to 2022.
- Vietnam's **National DX Index** 2023 rose by 48% after three years.

2

Digital Society



- Vietnam ranks **7th** in Asia-Pacific in digital society.
- Vietnam had a total of over **78 million** Internet users (2023), reaching an Internet usage rate of **79.1%** of the total population
- Vietnam's **4G** phone coverage rate currently reaches **99,8%** of the population, with 5G being commercialized nationwide in 2024.

3

Digital Economy



- Vietnam's digital economy is expected to top **US\$43 billion** by 2025, accounting for **20%** of the nation's GDP in the future.
- Digital economic growth rate is about **20%/year**, 3 times faster than GDP growth rate, and **fastest in SEA**.
- The proportion of the digital economy in each economic sector will reach at least **10%**, whilst annual labor productivity will likely increase by at least **7%**.

4

Digital Infrastructure



- Vietnam's MIC has announce details of the **information and communications infrastructure** planning project for the period of 2021-2030, with a vision for 2050. It aims to expand **fiber optic cable** for households, increase **smartphone ownership**, and strengthen **IoT integration**.
- The plan also includes establishing 12-14 specialized **IT parks** and **R&D centers** by 2025, growing to 16-20 by 2030 to foster high-value IT services.
- Emerging hub for **semiconductor** production.



From 2021, the national databases are integrated, expanded, interconnected, and public administrative procedures can be done online via VNeID app.



In 2022, FPT Semiconductor introduced Vietnam's first microchip line for IoT applications in healthcare, establishing the country's position as a provider of commercial chips.



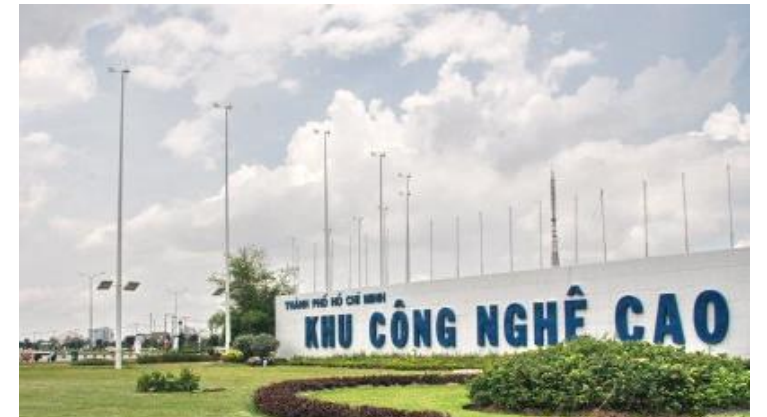
In April 2022, the Prime Minister of Vietnam issued a decision to designate October 10th as the National Digital Transformation Day.



F-Ville, a project under FPT Software, is the first and largest software project inaugurated in Hoa Lac High-Tech Park. In 2023, F-ville 3 was opened.



In Nov 2023, National Innovation Center (NIC) Hoa Lac was established with the aim of fostering Vietnam's innovation ecosystem.



Ho Chi Minh City Hi-Tech Park (house to FPT F-Town 3) empowers the city to become the Intellectual Center of Vietnam's southern region.

04.

Possibilities Fueled by a Future-ready Workforce

Possibilities Fueled by a Future-ready Workforce

Vietnam has a young population with a high percentage of tech-savvy individuals who are eager to adopt new technologies and innovations. This enthusiasm is fostered by the country's robust STEM education system, which creates a pool of highly skilled tech professionals and positions Vietnam as an emerging talent hub for the tech industry.

- Vietnam National Innovation Center



Vietnam's ICT Software Workforce Landscape



480.000+
Total SW Engineers

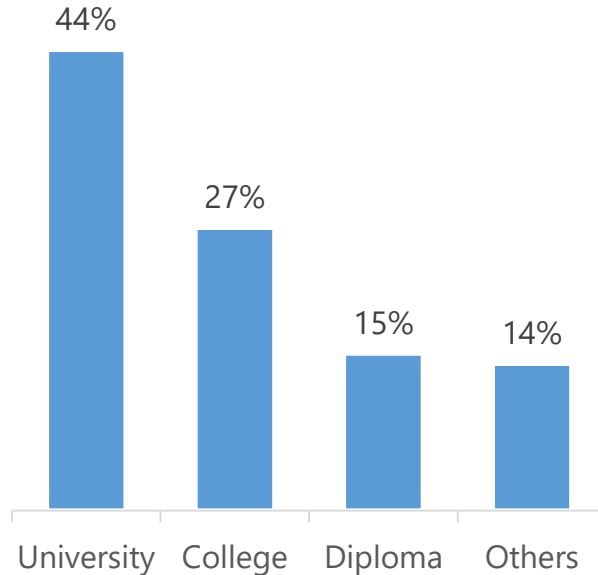
57.000+
New SW Graduates

From Universities & Colleges
15% increase every year

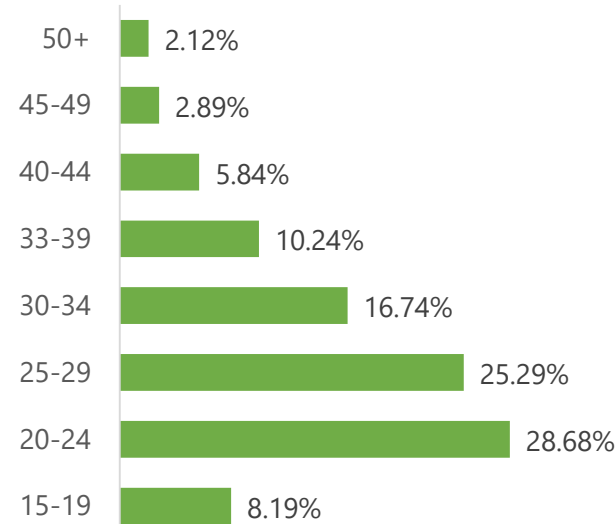
~10%
Total Graduates

~550.000 new graduates
from Universities & Colleges
every year

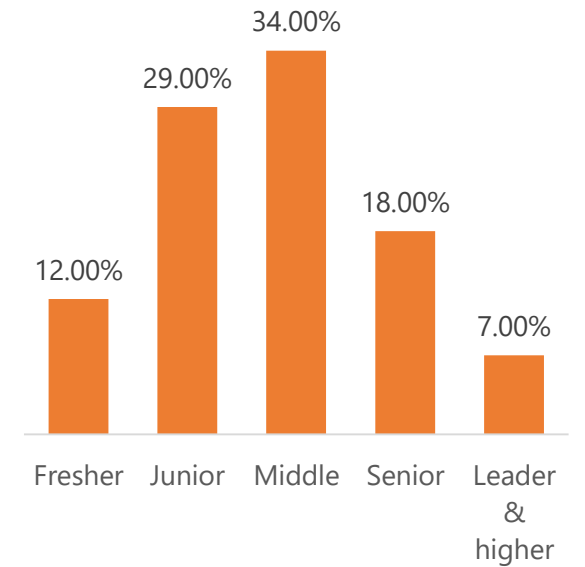
By Graduates Level



By Age



By Level



Source: TopDEV Vietnam IT Market Report 2022



2nd
Ranked

Only after the USA in the
World rank of Best
Freelancers Survey by SKILL
VALUE

10th
Ranked

After USA, UK, France... in
World Rank of Best
Developers Survey by SKILL
VALUE

23rd
Ranked

Worldwide in Developer Skills
Charts of HackerRank's Report

Why Choosing Vietnam Talents?

Young & Well
Educated



Ambitious &
enterprising



Eager for global
opportunities



Optimistic on
digital progress



Normally, it takes other countries 18 months to convert a software engineer into a chip design engineer. However, with the right approach, Vietnamese software engineers can switch to chip - making within 3 months.

Dr. Truong Gia Binh, FPT Chairman



05.

FPT & FPT Software: **A Trusted Partner for Complex Opportunities and Challenges**

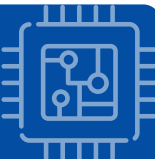
FPT – The Market Leader

Founded	1988
Public Listed	Dec 2006 (HOSE: FPT)
Revenue	USD 2.17 billion (FY2023)
No. of Employees	48,000+ (core business) 73,000+ (including affiliate companies)



Our Core Business

01



Technology Sector

- FPT Software
- FPT Information System
- FPT Smart Cloud
- FPT Digital
- FPT Semiconductor

02



Telecommunications Sector

- FPT Telecom
- FPT Online

03




Education Sector & more

- FPT Education
- FPT Invest

Our Affiliated Companies


01



Retail Sector

- FPT Shop
- FPT Long Chau

02



Distribution & More

- Synnex FPT

FPT Software - Global Technology and IT services provider headquartered in Vietnam.

30,000+ Employees

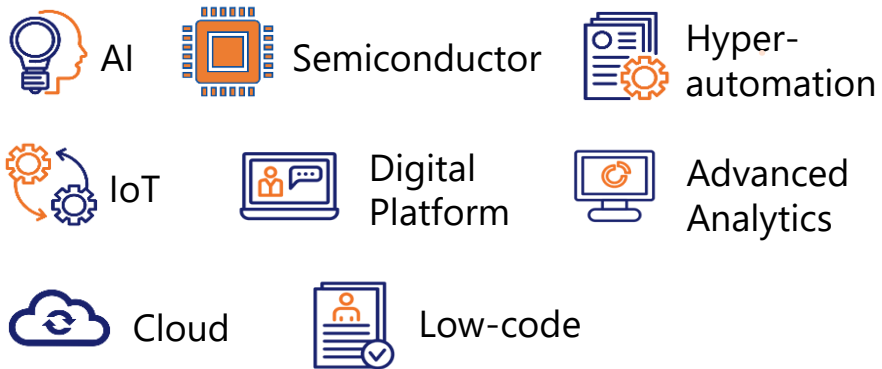
30 Countries & Territories

1000+ Clients

91 Fortune 500 clients

US\$ 1B in revenue (FY2023)

Areas of Expertise



Skills & Certificates

- 8,800+ NVIDIA Certificates
- 2,000+ Cloud Certificates
- 950+ SAP Certificates
- 400+ AWS Certificates

- 3,000+ Microsoft Experts
- 1,500+ SAP Consultants
- 1,200+ AWS experts
- 1,000+ AI professionals

Partners



Harness Continuous Innovation and AI



In all of FPT Software's comprehensive service and solutions, **Artificial Intelligence (AI)** is embedded as an accelerator to enable new levels of performance for clients and enhance efficiency in our own operations.

Healthcare

Cloud & Data

Insurance

Hyper-automation

Automotive

Low-code

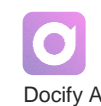
Digital Commerce & Experience

ERP Modernization

Legacy Modernization

Global Managed Service

AI Products and Solutions:



Talent Pipeline Reinforcement: FPT Education & FPT University



FPT Education Group



FPT University
FPT Polytechnic
FPT Aptech



FPT Schools
FPT Academy International



FPT School of Business & Technology



FPT International Exchange Center
FPT Education Global Office

FPT University

International Standards:

ITSS

Information Technology Skill Standard

ETSS

Embedded Technology Skill Standard

ACM

Association of Computing Machinery

Courses and Faculties

Semiconductor and Microelectronics
Business Administration

Foreign Languages
Personal Developments

170,000+

Students

180

Partners
from 40+ countries

1

Center for international student exchange and development

20+ cities & provinces

Hanoi, Ho Chi Minh City, Da Nang, Hai Phong, Hue, Bac Ninh, Ha Nam, Bac Giang, Binh Dinh, Dong Nai, Tay Nguyen, Quy Nhon & Can Tho



THANK YOU!

CONTACT US

FPT Cau Giay Building, Duy Tan Street, Dich Vong Hau Ward,
Cau Giay District, Hanoi City, Vietnam

Tel.: +84 (24) 3 768 9048

Fax: +84 (24) 3 768 9049

