



# Vietnam Country Report

## AVA

Price Management Department  
Vietnam Ministry of Finance

**BALI, INDONESIA**  
**24<sup>th</sup> AVA CONGRESS**

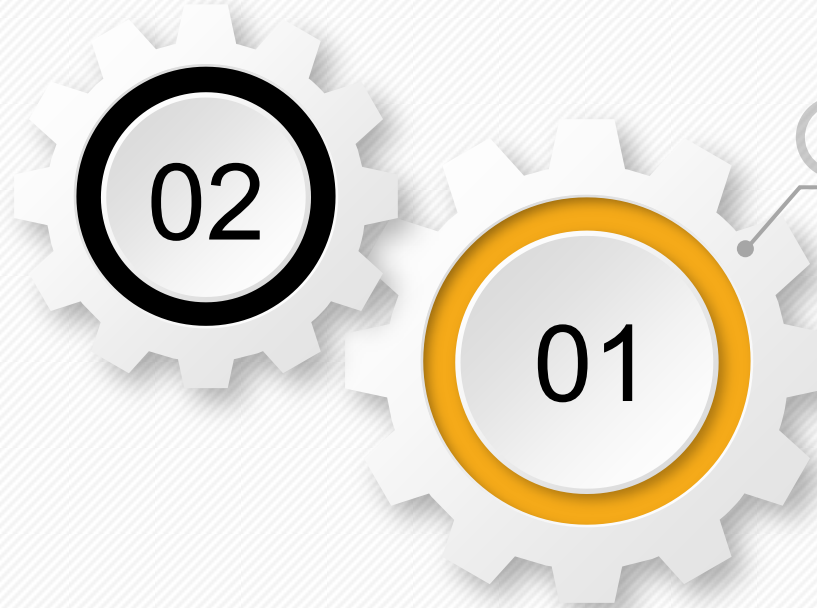
# AGENDA



## Vietnam property market



- RESIDENTIAL PROPERTY
- COMMERCIAL PROPERTY
- HOSPITALITY PROPERTY



## Vietnam economic outlook

- Population, labor, employment
- Economic indicators
- Valuation

# PART 1

## **VIETNAM ECONOMIC OUTLOOK**

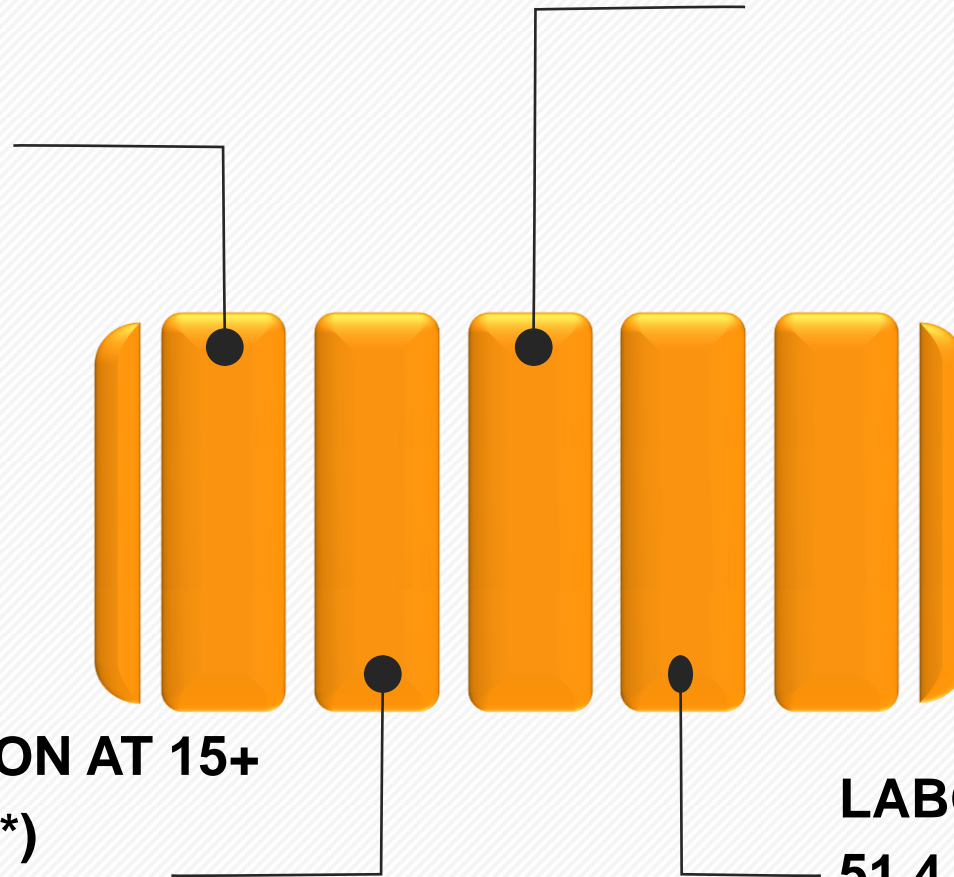
- Population, labor, employment
- Economic indicators
- Valuation

# POPULATION, LABOR, EMPLOYMENT



**POPULATION 2021**  
**98.51 miL.PERSON (\*)**

**LIFE EXPECTANCY AT BIRTH**  
**73.7 AGES**



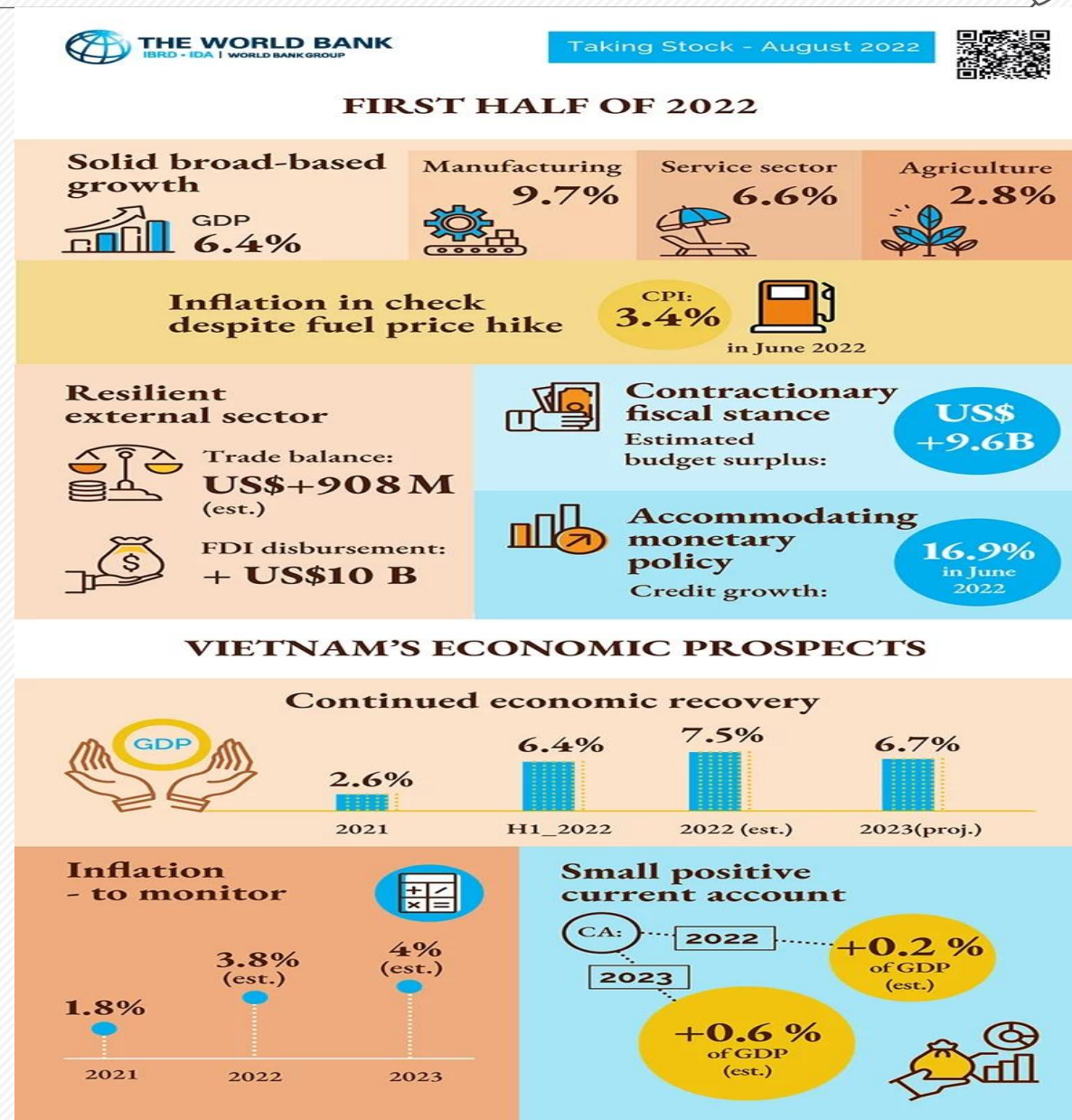
**EMPLOYED POPULATION AT 15+**  
**50.3 miL. PERSON (\*)**

**LABOR FORCE AT AGE 15+**  
**51.4 miL PERSON (\*)**

# ECONOMIC INDICATORS

GDP in Vietnam is expected to reach **310.00 USD Billion** by the end of 2022

In the long-term, the Vietnam GDP is projected to trend around 340.00 USD Billion in 2023 and 356.00 USD Billion in 2024



# ● VALUATION PROFESSIONAL



**Vietnam is a country where valuation is firmly rooted in legislation which regulates the principles of property valuation in great detail, ranging from the rules governing the awarding of professional qualifications to valuation methodology, the scope of professional responsibility, and even the conduct of business in this field.**

## Decree and Circulars

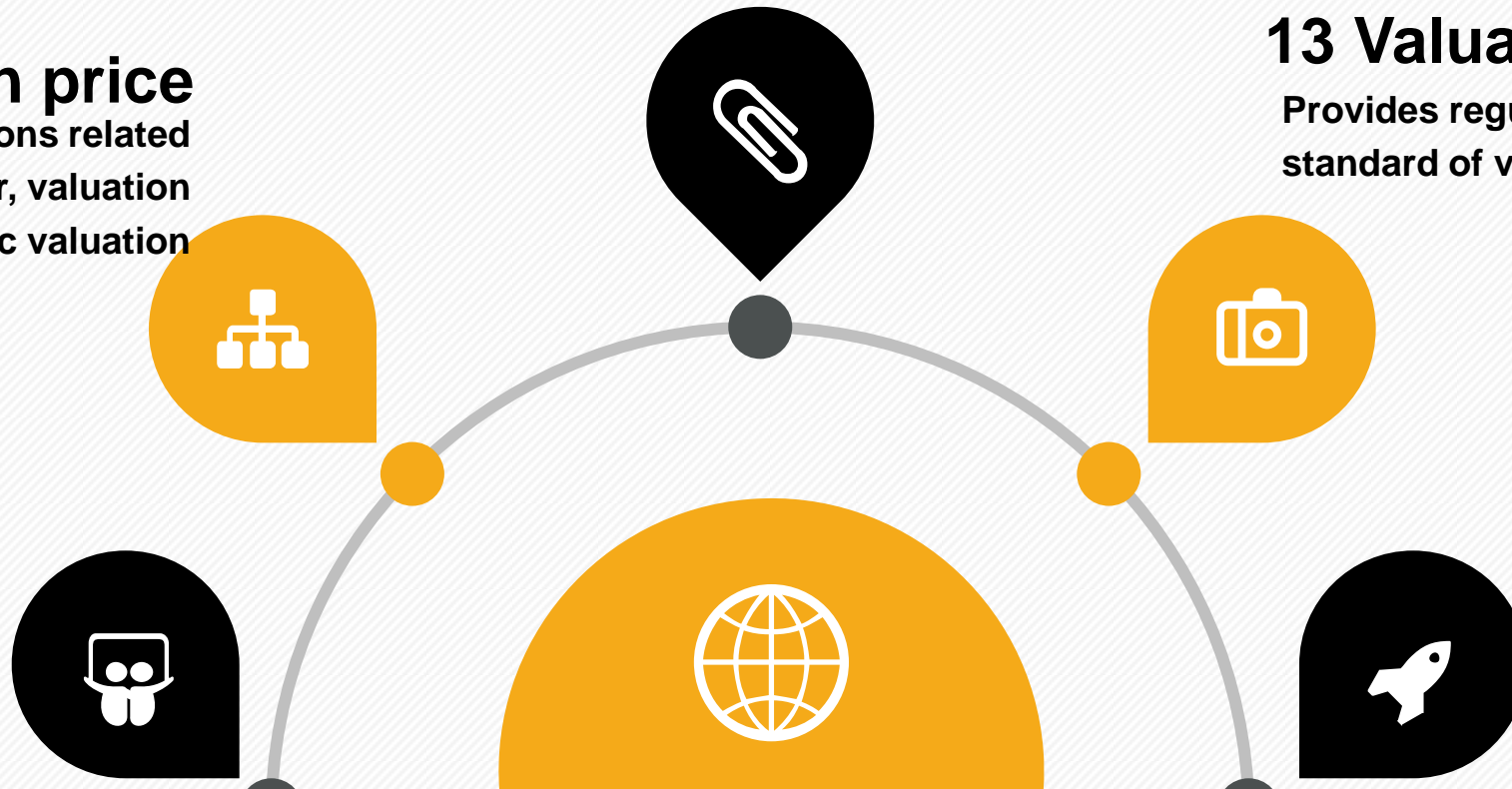
Provides regulations on valuation  
in detail

## 13 Valuation Standards

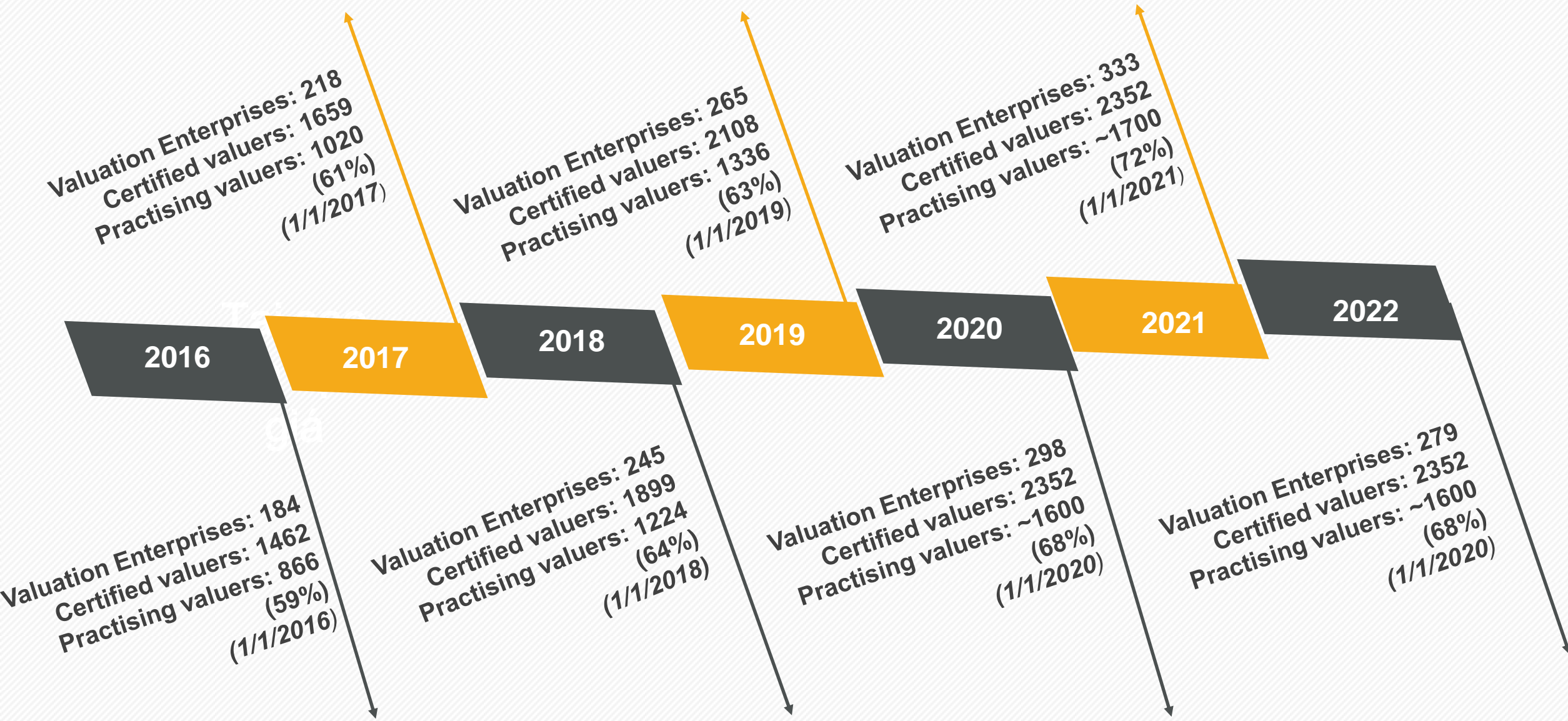
Provides regulations related to  
standard of valuation

## Law on price

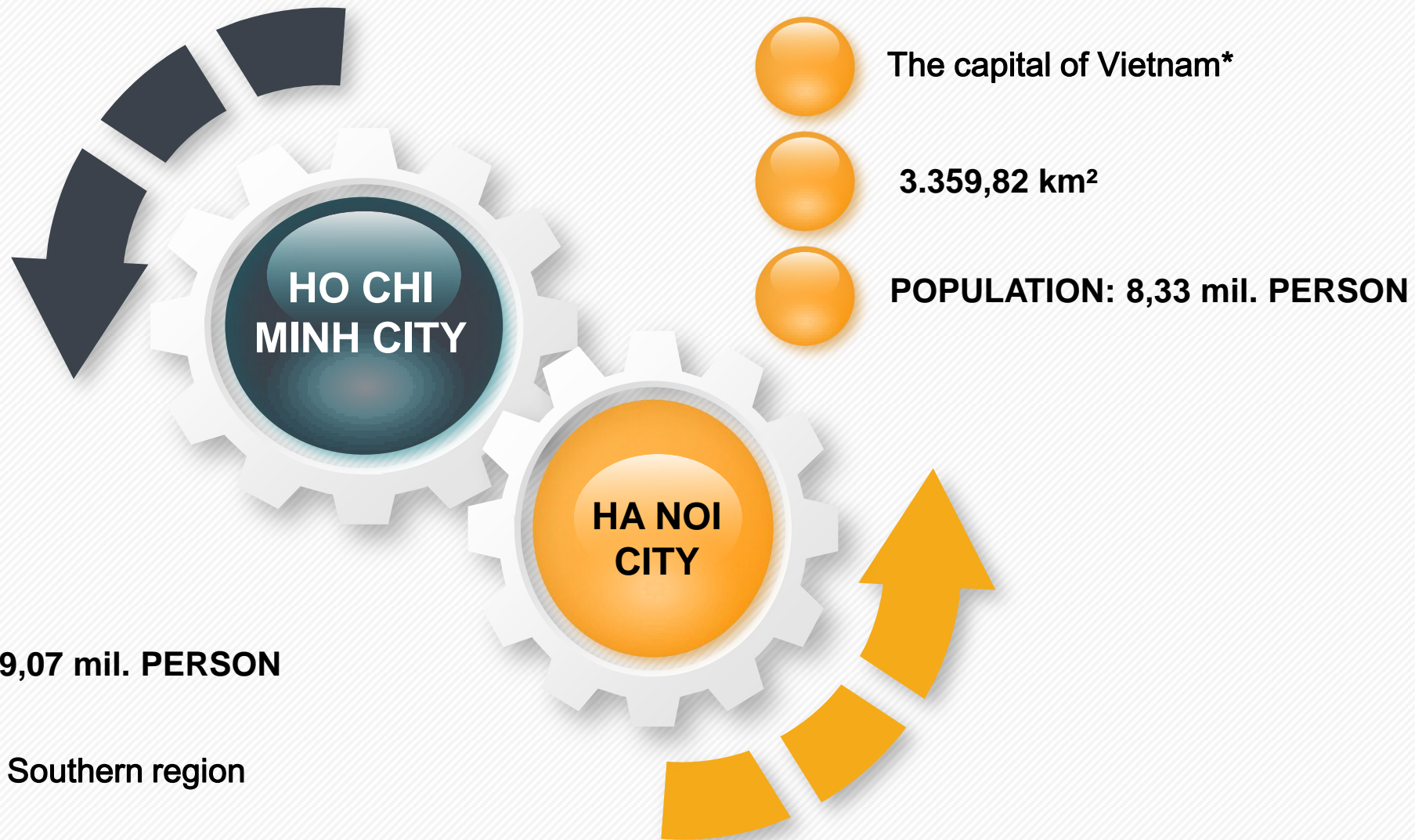
Provides common regulations related  
to valuation, valuer, valuation  
enterprises, public valuation



# VALUATION PROFESSIONAL



# VIETNAM PROPERTY MARKET



2.095 km<sup>2</sup>



POPULATION: 9,07 mil. PERSON



The heart of the Southern region of Vietnam\*



HANOI



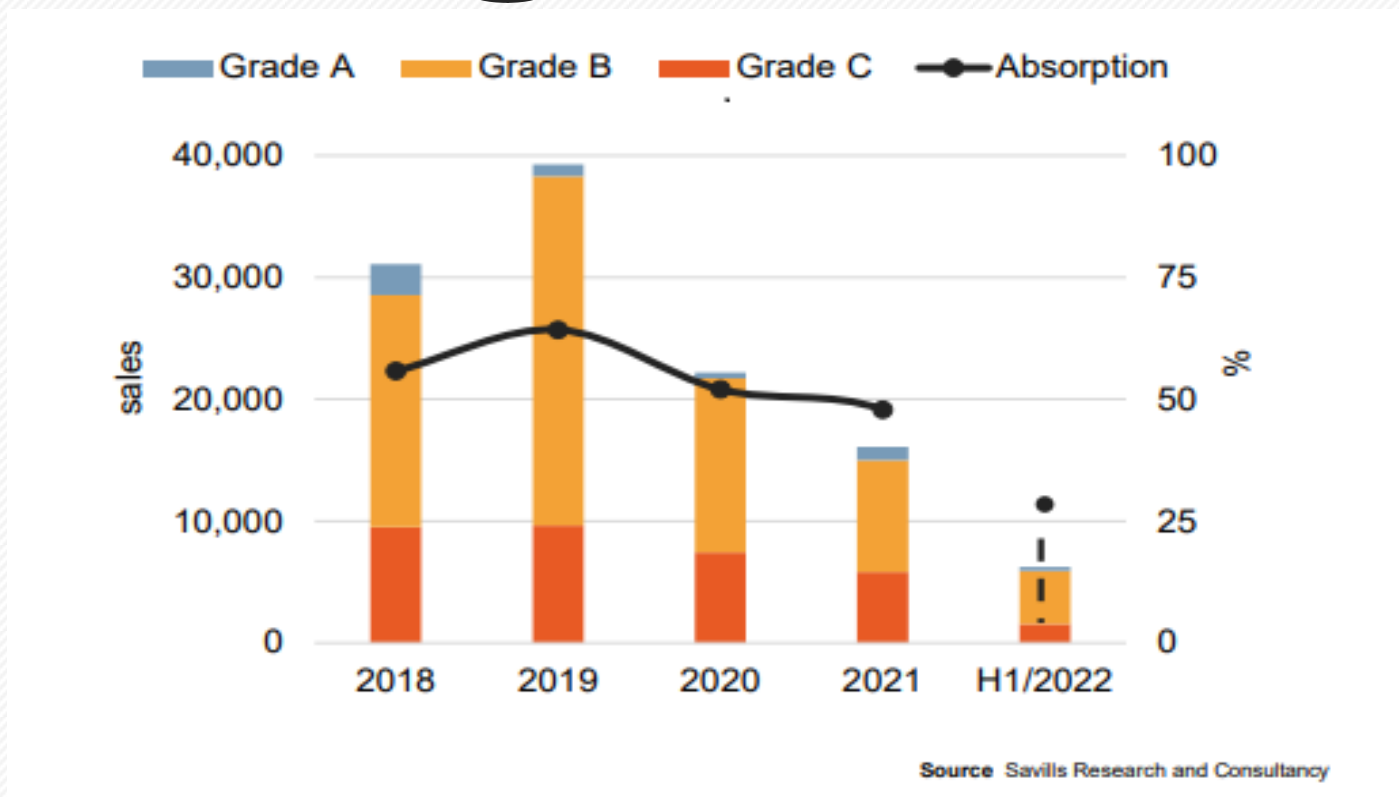
# HANOI - APARTMENT



Limited New Supply

(\*)

Transactions Declined but  
Prices Increased



Healthy demand

(\*)

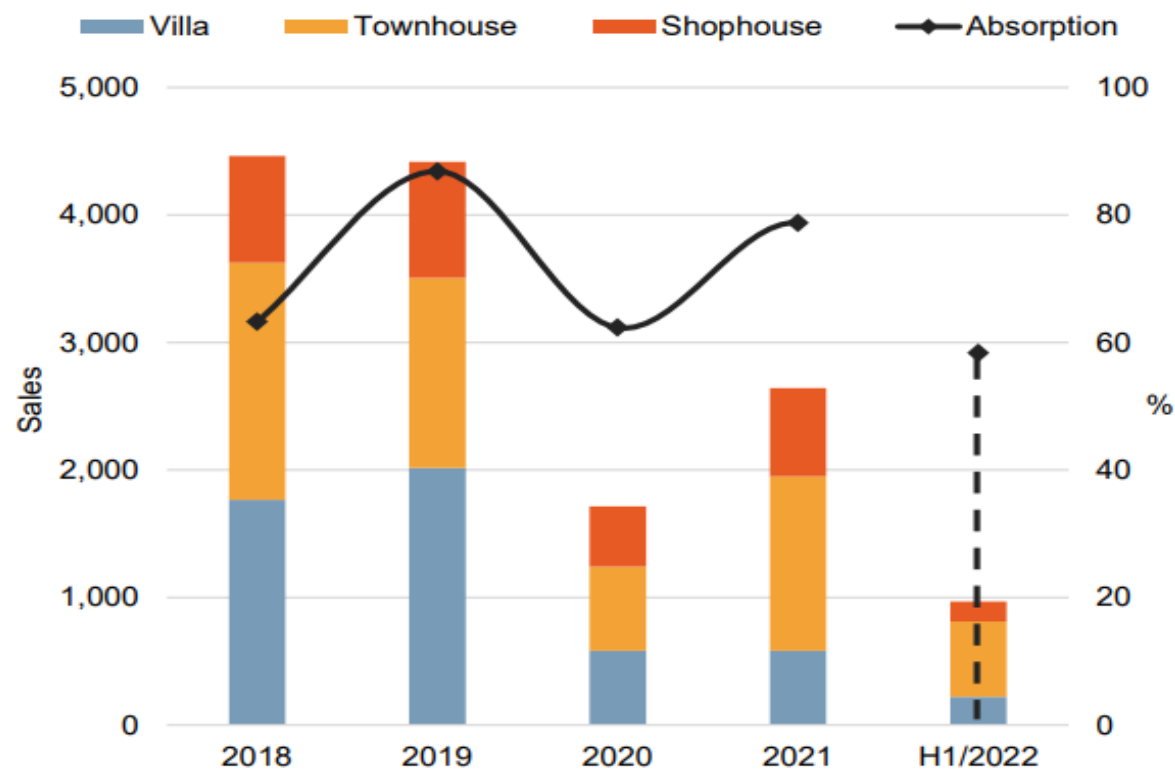
Price Gap

(\*)

# HANOI – VILLA/TOWNHOUSE

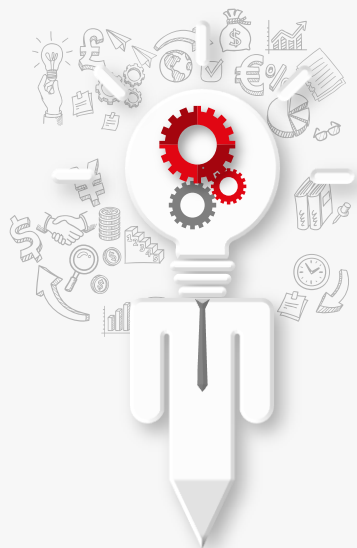


Supply Drop  
Shifting Demand  
Prudent Outlook



Source Savills Research and Consultancy

# HANOI - RETAIL



## KEY FINDINGS

(\*)

01 Supply Change

02 Soft Performance

03 Macroeconomic Momentum

04 Outlook



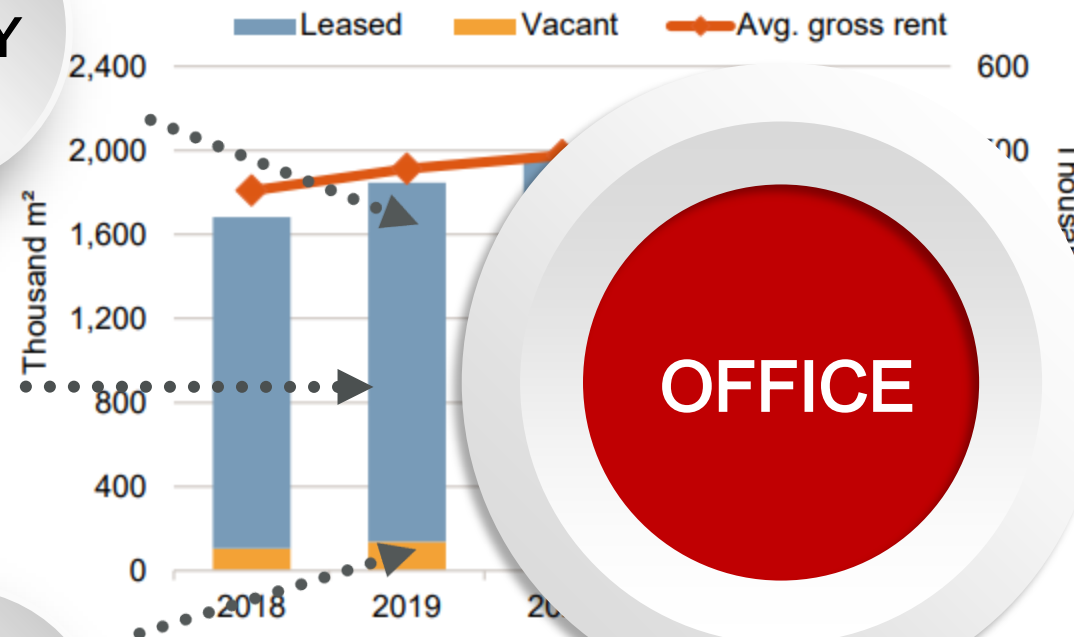
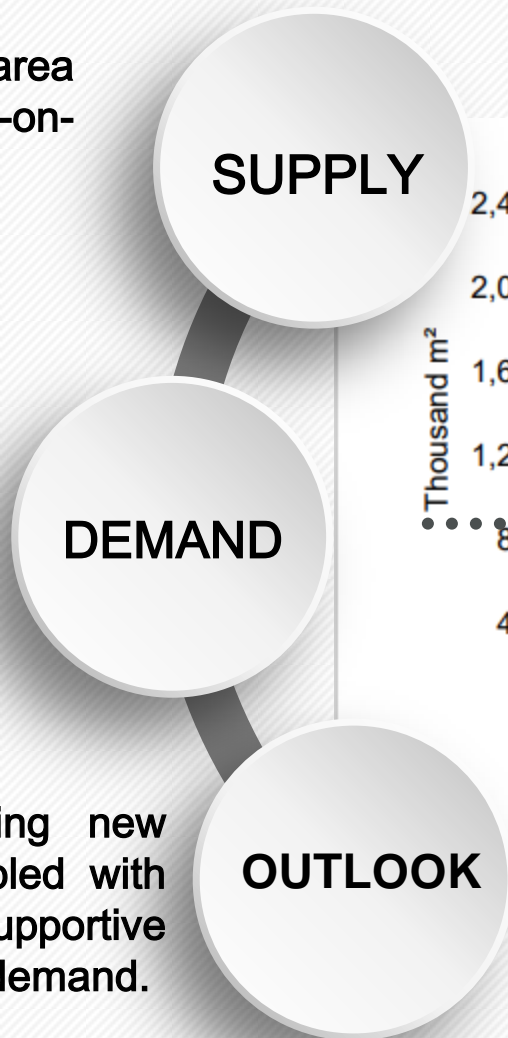
# HANOI - OFFICE



Office stock of 2.16 million m<sup>2</sup> net leasable area (NLA) from 190 projects was stable quarter-on-quarter (QoQ)

Leasing activity has recovered well post pandemic. Take up in the first half was higher than the whole of 2021

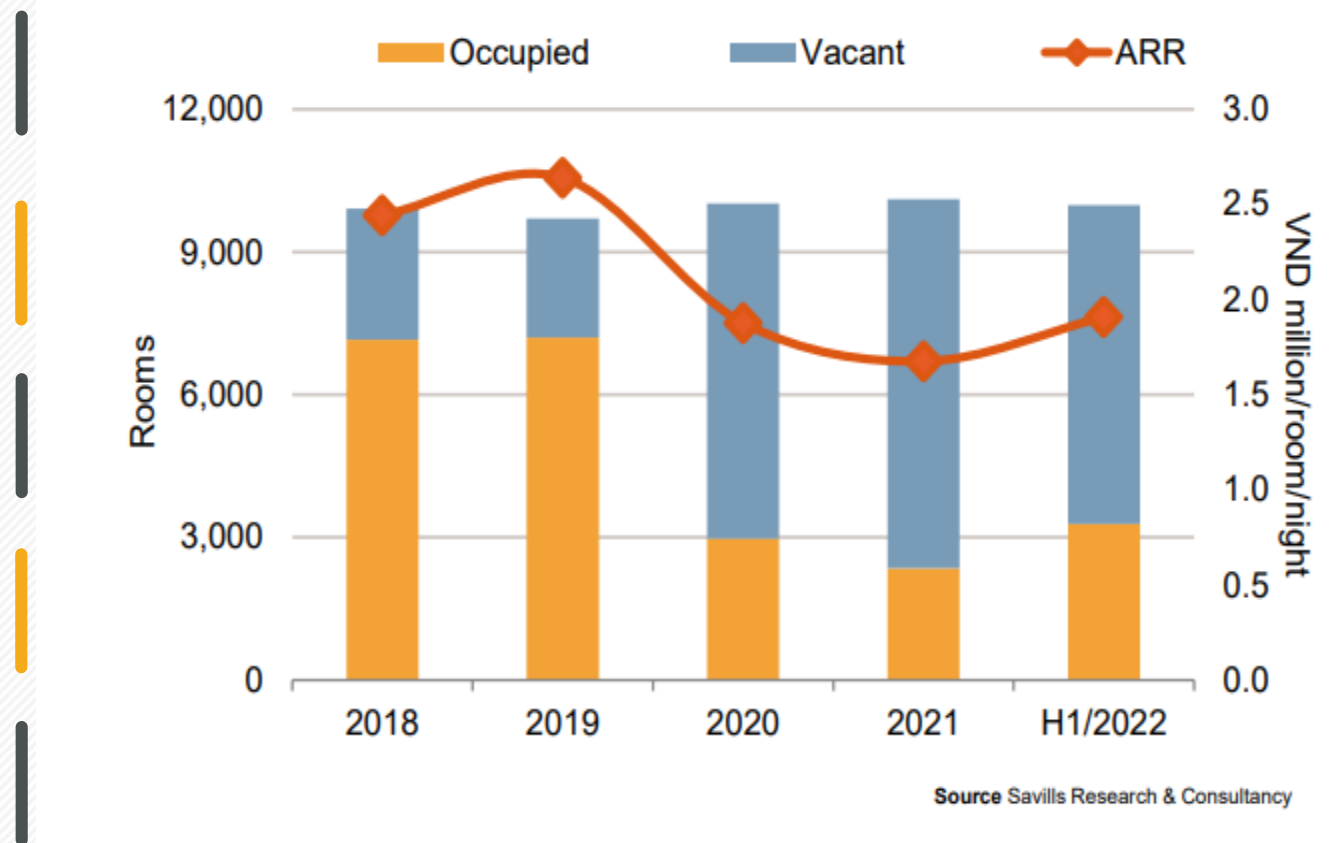
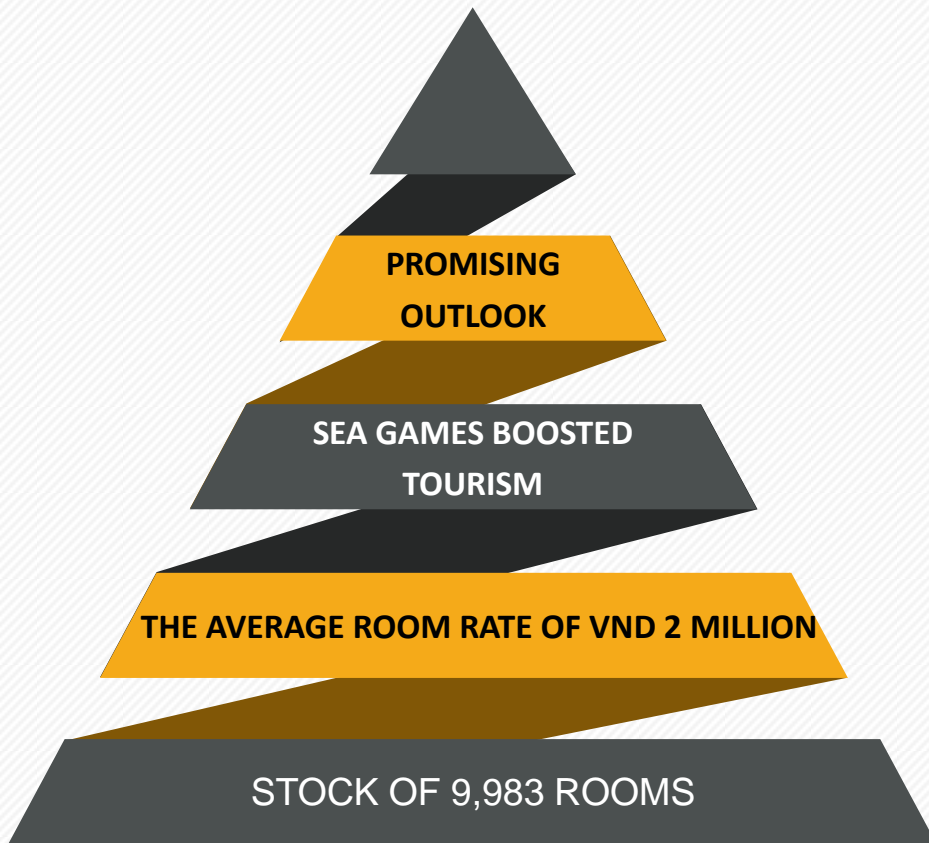
Corporations returning to work, increasing new businesses and recruitment demand, coupled with infrastructure development and supportive government policies, will boost future office demand.



# HANOI - HOTEL



**The hospitality market is returning. Some city hotels had higher occupancies**



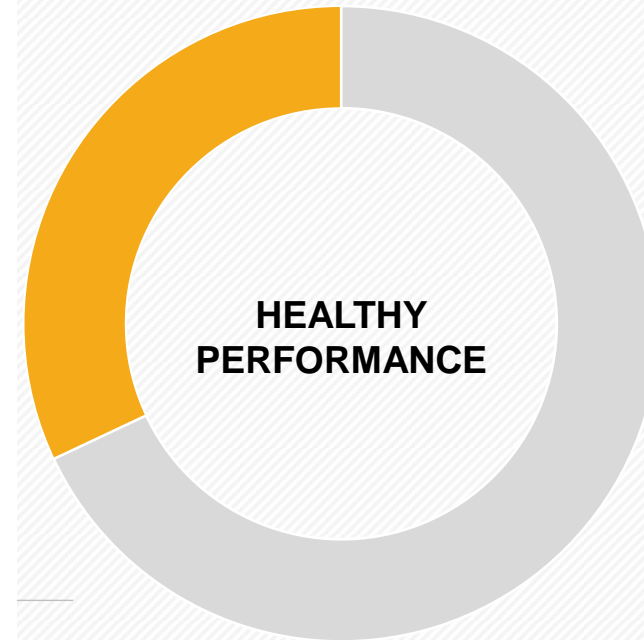
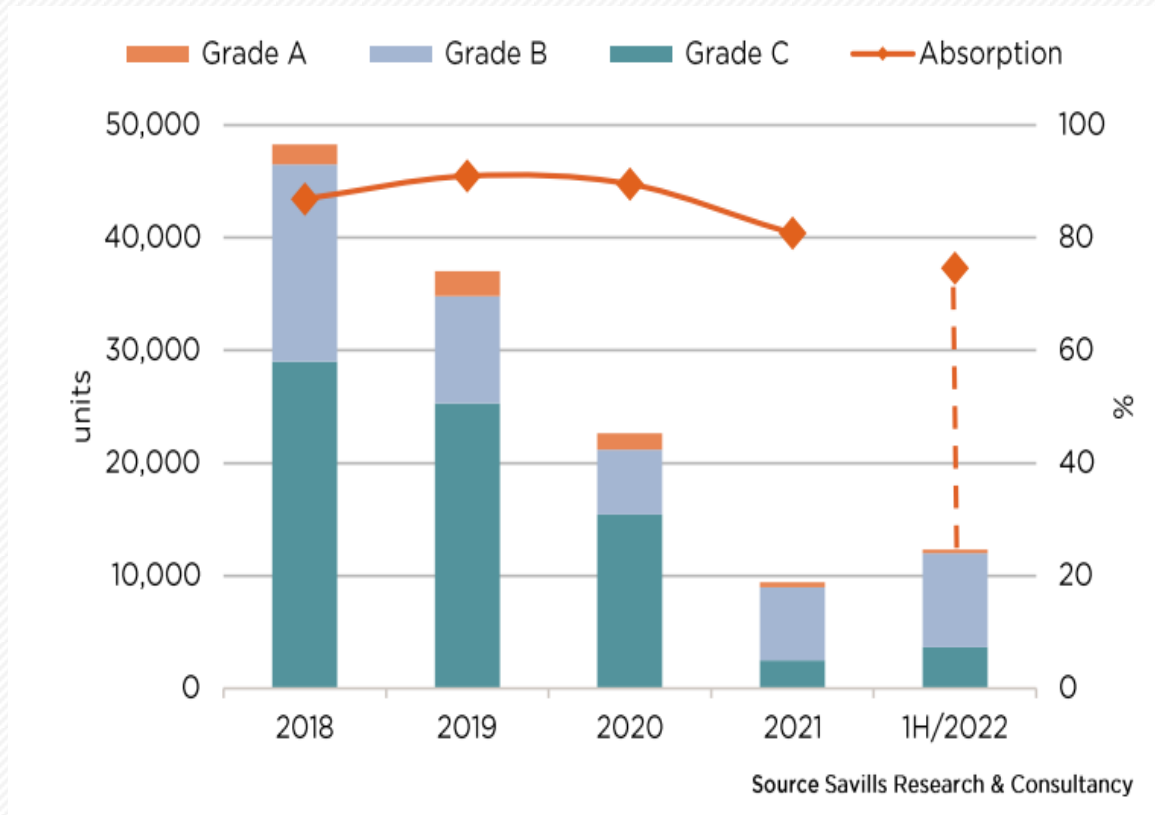
# HOCHIMINH



# HOCHIMINH – APARTMENT



## A continued strong infrastructure spend and new project coming



## Supply

13,460 units in a current

145,000 units by 2025





# HOCHIMINH – VILLA/TOWNHOUSE



## City Villa

Villa Sài Gòn gần trung tâm



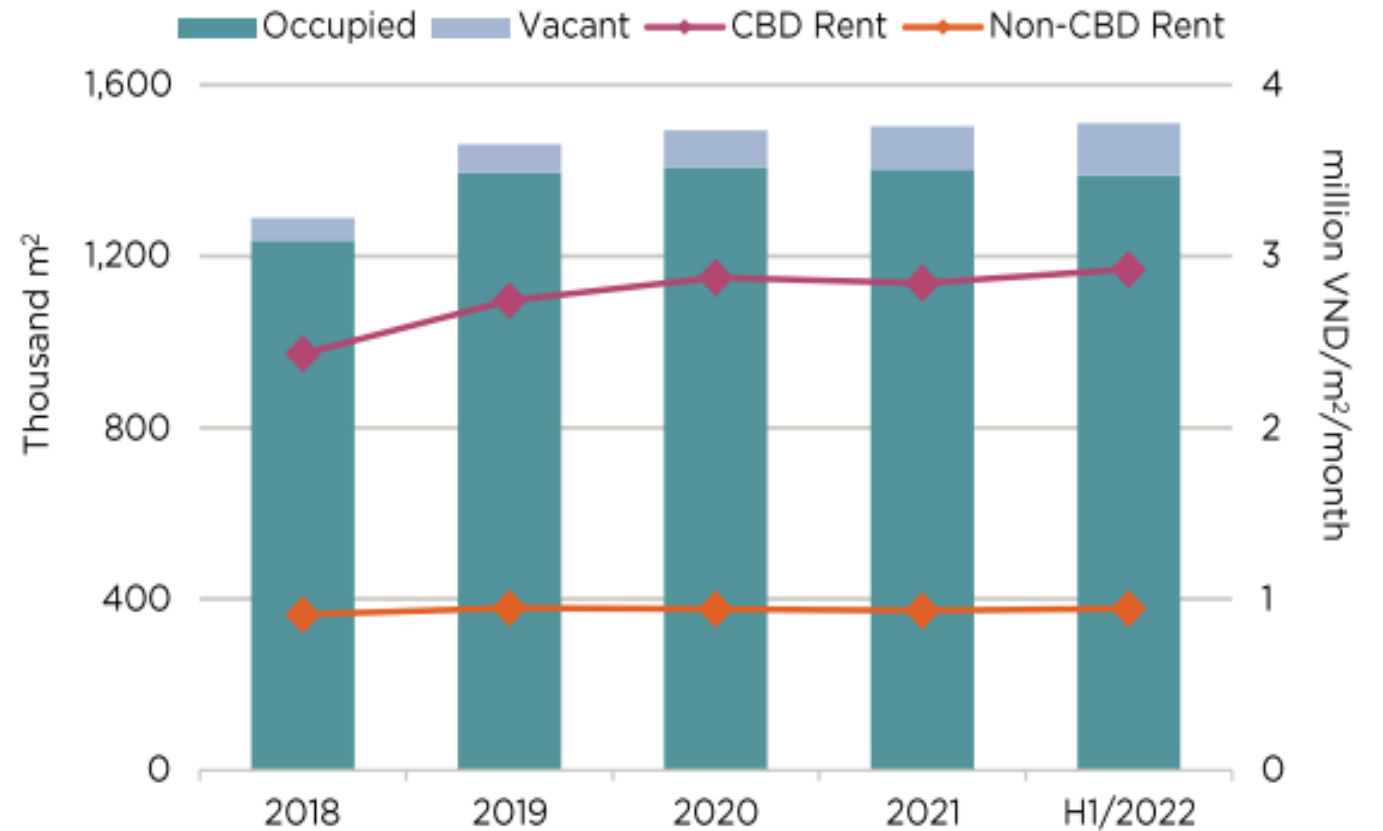
**RECOVERING PRIMARY SUPPLY  
INFLATION AND INTEREST RATE PRESSURE  
BETTER READY – BUILT PERFORMANCE**

(\*)

# HOCHIMINH - RETAIL

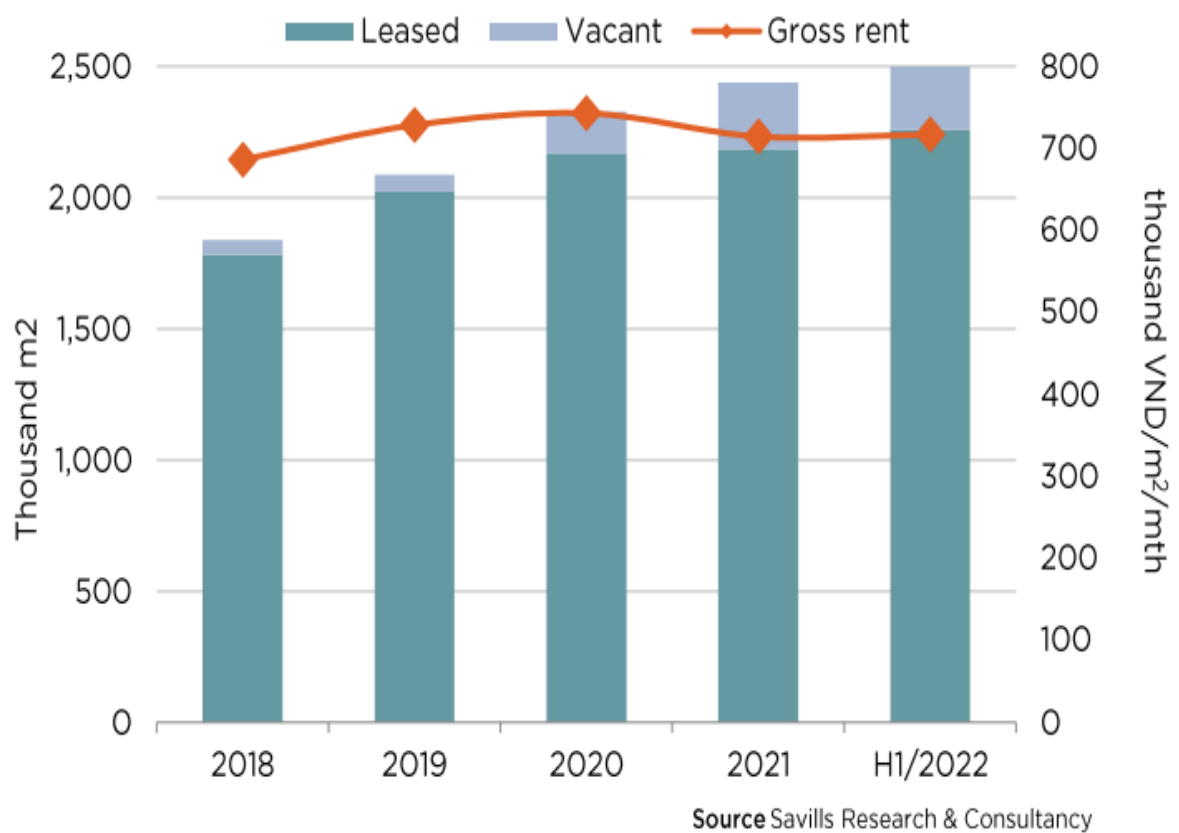
Q2/2022

**RESILIENT PERFORMANCE**  
**INCREASING DEMAND**



Source Savills Research & Consultancy

# HOCHIMINH - OFFICE



**2.5 Million m<sup>2</sup>  
NLA**

**717,900/m<sup>2</sup>/month**

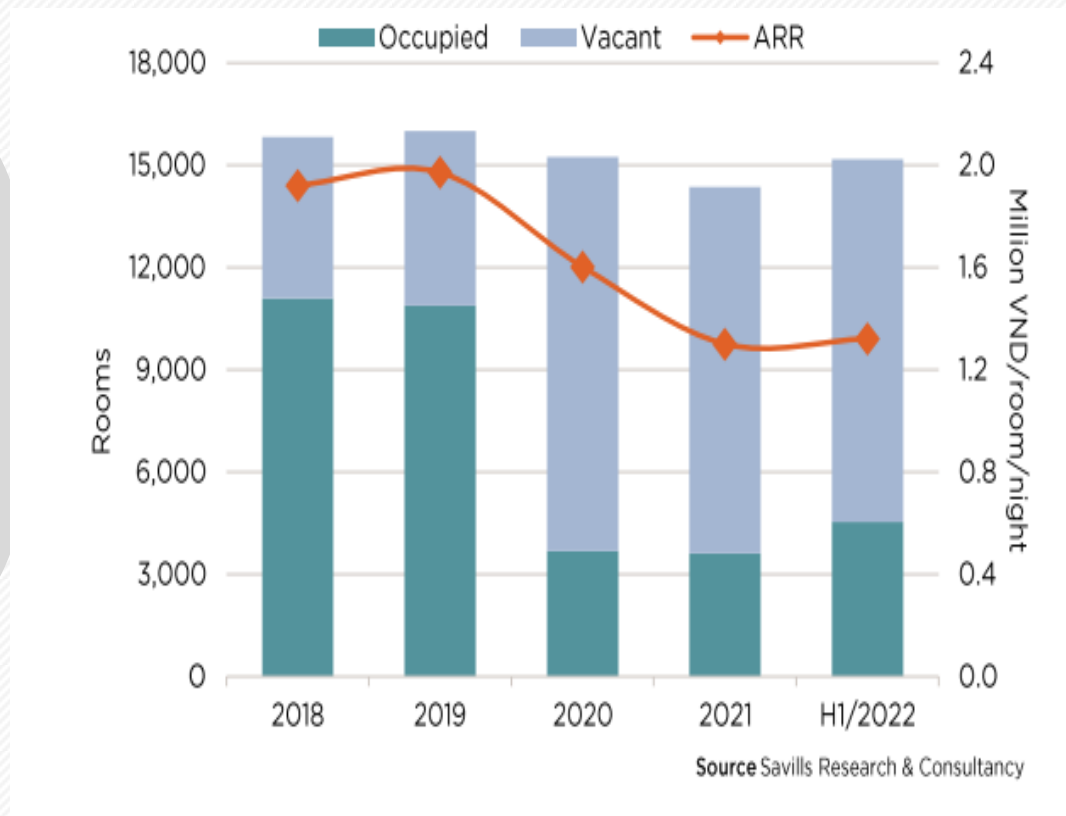
The graphic features a magnifying glass over a background of various business and lifestyle icons. The central text is enclosed in a rectangular frame within the magnifying glass's lens.



## KEY FINDINGS

**Supply increase**

**Domestic demand recovery**



**Slow recovery**

**Barriers**

# References



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**THANK YOU**

**PRESENTER : BUI KHANH LY**