

**The 15th Biennial Conference of  
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**VIETNAM'S CONSUMER REVOLUTION:  
A COUNTRY REPORT**

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# INTRODUCTION

## *Vietnam's Transformation Story*

- ✓ **The Big Picture:** From agrarian society to industrial and urban economy in one decade.
- ✓ **Economic progress:** Millions lifted out of poverty, rise of digitally-connected middle class.
- ✓ **Lifestyle evolution:** Changing household needs, consumer aspirations, and purchasing behaviors.
- ✓ **New consumer values:** Focus on value for money, convenience, sustainability, and digital engagement.



**Today's focus:** How demographic shifts are reshaping what Vietnamese consumers buy and how they buy it

# THE DEMOGRAPHIC FOUNDATION

## Population Scale & Structure

- ✓ **Population:** As of mid-2025, 101.6 million people (15th globally).
- ✓ **Aging trend:** 16.1 million aged 60+ (16% of population); Entering "aged society" by 2036, "super-aged" by 2049.
- ✓ **Urbanization:** 41.4% now live in urban areas. Urban migration is reshaping household structures, consumption habits, and daily lifestyles.



## Economic Demographics

- ✓ 56% of households earn above VND 15 million/month (ABCD income class)
- ✓ Middle class expansion: 13% (2023) → projected 26% (2026).



# DIGITAL COMMERCE REVOLUTION



## Market Size & Growth

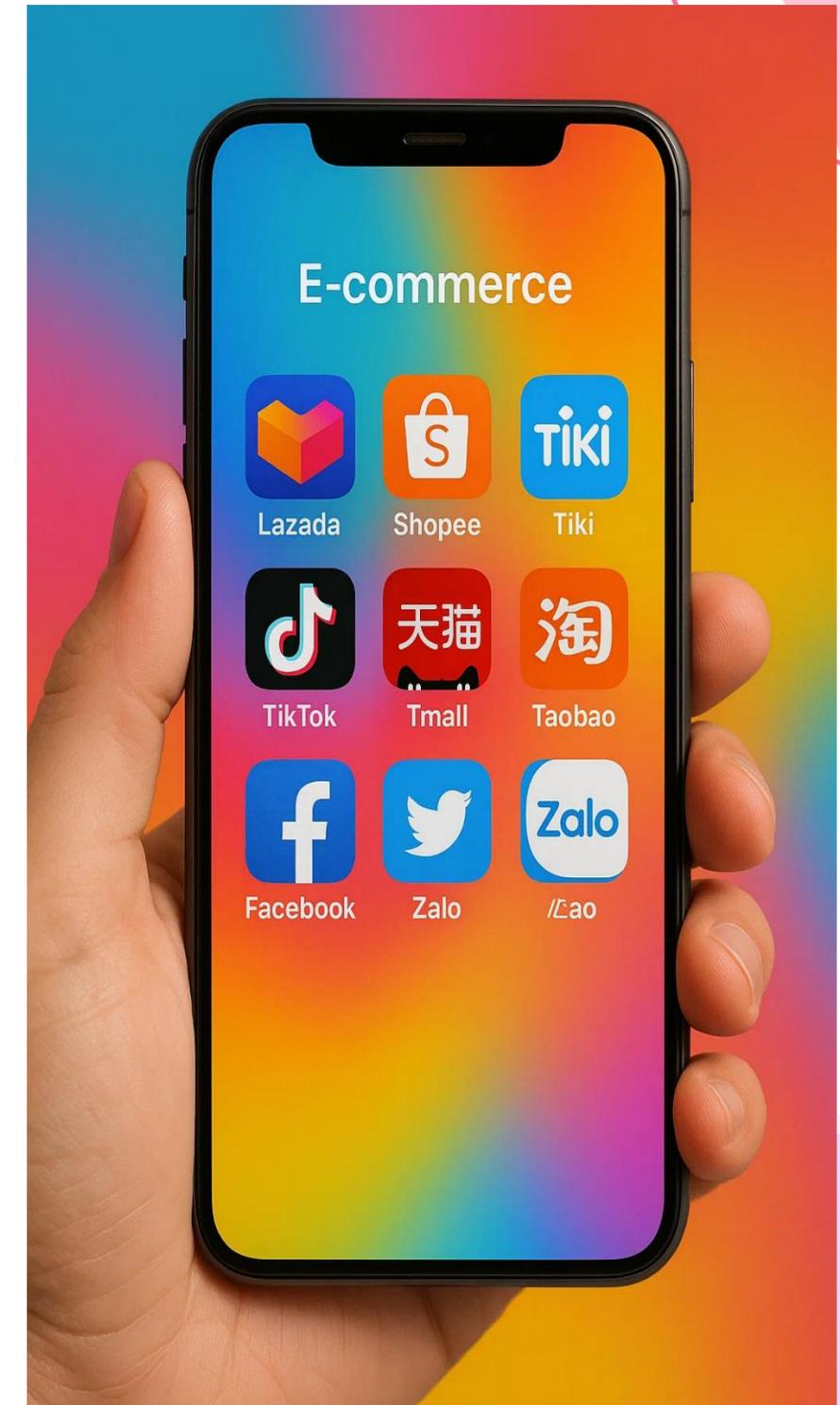
- ✓ E-commerce market projected to reach **US\$32 billion by 2025.**
- ✓ Online spending in H1 2024: **US\$5.68 billion (+54.91% YoY)**
- ✓ **57 million online shoppers, 43% are Gen Z.**

## Platform Trends

- ✓ **Shopee and TikTok Shop dominate the market.**
- ✓ **TikTok Shop holds 23.2% market share in 2024**
- ✓ **Social commerce is reshaping the retail landscape**

## Behavioral Patterns

- ✓ **67% of Vietnamese use mobile phones for online shopping – highest in Asia-Pacific**
- ✓ **45% of rural consumers search online → buy in store**
- ✓ **Consumers increasingly blend online research with offline purchases**



# MARKET SEGMENTATION & CONSUMER OPPORTUNITIES



## Urban Premium Market:

- ✓ **Luxury goods: \$1 billion by 2025 (6.7% annual growth).**
- ✓ **Preferences: Premium brands, on-demand services, eco-conscious products.**

## Rural Value Market:

- ✓ **Mobile-driven, value-oriented purchasing.**
- ✓ **Hybrid behavior: Online research → offline purchase.**

## Health & Wellness Boom:

- ✓ **Market size: \$19 billion (2024) → \$25.8 billion (2033).**
- ✓ **COVID impact: 50% of Gen Y/Z adopted healthier habits**
- ✓ **Cross-generational demand for functional foods, supplements, fitness services.**



# STRATEGIC IMPLICATIONS & CONCLUSION



## Strategic Takeaways for Businesses

- ✓ **Mobile-first approach is non-negotiable** - 67% mobile usage drives all commerce.
- ✓ **Dual market strategy needed** - Premium urban vs value-oriented rural segments.
- ✓ **Health positioning pays off** - Cross-generational wellness trend creates lasting opportunities.



## For Policymakers

- ✓ **Digital infrastructure investment** - Rural connectivity drives inclusive growth.
- ✓ **Aging society preparation** - Healthcare and pension systems need urgent attention.



## Vietnam's Regional Leadership

- ✓ **ASEAN's digital commerce pioneer** - Other emerging markets studying Vietnam's model.
- ✓ **Demographic transition management** - Balancing aging population with digital youth.

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# THANK YOU

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