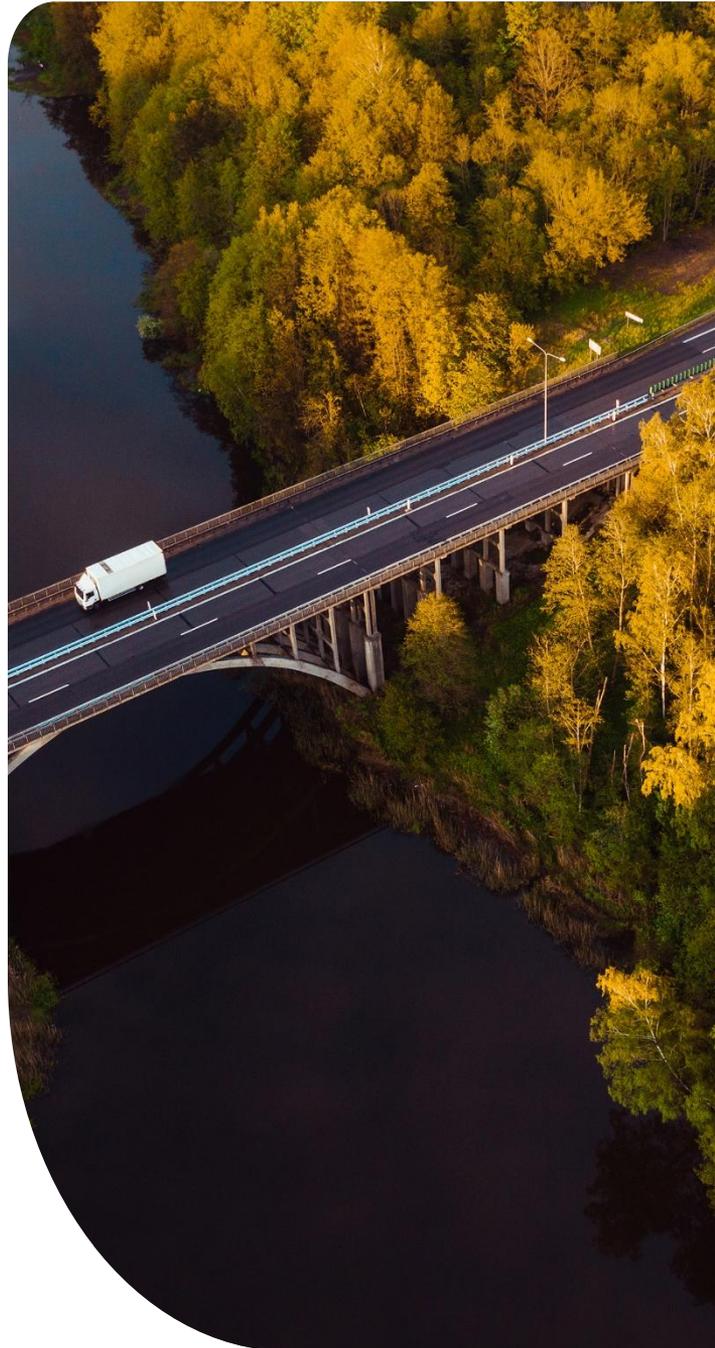


# News Insight & Recap

February 2026



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*NOTE: The contents hereinafter are not intended to address the circumstances of any individual or entity and there can be no guarantee that the information is still accurate as of the date the document is received or will continue to be accurate in the future.*

## GRANT THORNTON INSIGHTS

February indicators present a mixed picture for Vietnam's economy. Manufacturing activity continued to improve and trade flows remained strong, yet several signals suggests a more cautious environment. Imports rising faster than exports indicates that industrial activity is picking up, yet it also reflects the economy's heavy reliance on imported inputs and still-fragile external demand. Investment trends also appear uneven, with existing investors continuing to expand operations while new commitments show greater caution amid global uncertainty. At the same time, higher energy prices are beginning to add cost pressures across transport, logistics and export-oriented manufacturing.

At the policy level, recent developments highlight Vietnam's continued focus on strengthening the foundations for sustainable growth. Regulatory reforms to the investment and foreign trade frameworks aim to streamline procedures and better align the country's regulatory environment with its expanding network of trade agreements. Infrastructure development also remains central to this strategy, with major transport projects expected to strengthen industrial connectivity, particularly in the southern economic region. At the same time, initiatives such as the planned national AI development fund signal an effort to gradually expand Vietnam's technological capabilities and support the next phase of industrial upgrading.

Looking ahead, Vietnam is entering a period in which external conditions may become more challenging and less predictable. Persistent geopolitical tensions, ongoing conflicts in key energy-producing regions and a fragile recovery in major markets are creating a more volatile global backdrop. For Vietnam, which is deeply embedded in global production networks, these dynamics could translate into sharper fluctuations in trade flows and investment decisions. The coming months will therefore place greater importance on policy coordination and economic management to sustain investor confidence, manage external pressures and ensure that the current momentum translates into more sustainable growth.



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## 1. PUBLIC INVESTMENT DISBURSEMENT HITS FIVE-YEAR HIGH IN 2025

According to the Ministry of Finance (MoF), Vietnam disbursed VND55.74 trillion (around USD2.2 billion) in public investment during the first two months of 2026, equivalent to 5.6% of the plan assigned by the Prime Minister. Central budget disbursement reached VND10.18 trillion (2.9% of the plan), while local budgets accounted for VND45.56 trillion (7%). Although the disbursement rate remained similar to the same period in 2025, the absolute value increased by VND10.93 trillion, reflecting the larger capital scale of the 2026–2030 medium-term public investment plan, which totals more than VND995 trillion. Early-year disbursement was affected by delayed capital allocation, administrative procedures, and the Lunar New Year holiday. Authorities emphasised accelerating capital allocation, resolving site clearance issues, and ensuring sufficient construction materials for key infrastructure projects.

*(Source: VietnamPlus)*

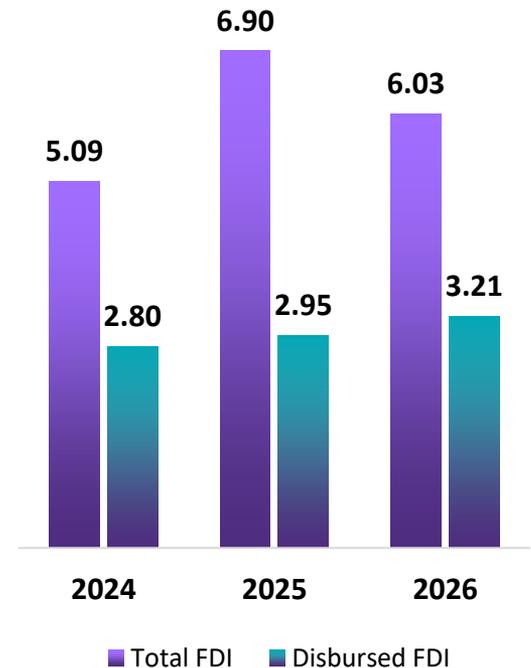


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## 2. VIETNAM ATTRACTS USD6 BILLION IN FDI IN EARLY 2026

According to the National Statistics Office (NSO), Vietnam attracted USD6.03 billion in registered FDI in the first two months of 2026, down 12.6% YoY. The total includes USD3.54 billion in newly registered capital across 620 projects (up 61.5% in value and 20.2% in project numbers), USD1.99 billion in additional capital for 180 existing projects, and USD499.5 million in capital contributions and share purchases. On the other hand, disbursed FDI reached USD3.21 billion, up 8.8% YoY and marking the highest January–February level in five years.

Foreign investment into Vietnam from Jan-Feb 2024-2026 (USD billion)



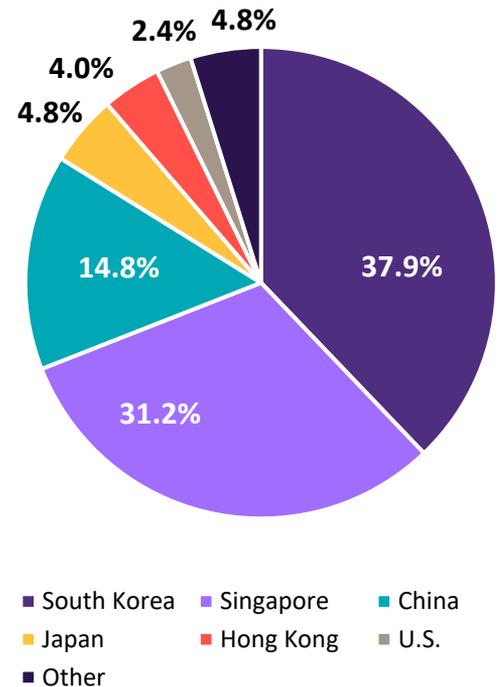
(Source: TheInvestor)



## 2. VIETNAM ATTRACTS USD6 BILLION IN FDI IN EARLY 2026 (CONT.)

The manufacturing and processing sector remained the largest recipient of newly registered FDI, attracting USD2.63 billion, followed by wholesale and retail activities with USD358.6 million. Among 44 economies with newly licensed projects, South Korea was the largest investor with USD1.34 billion (37.8% of newly registered capital), followed by Singapore (USD1.1 billion, 31.1%), Mainland China (USD522.8 million, 14.8%), and Japan (USD171 million, 4.8%), highlighting the continued dominance of regional investors in Vietnam’s FDI inflows.

Sources of FDI registered capital into Vietnam in Jan-Feb 2026 (USD million)



(Source: TheInvestor)



### 3. VIETNAM POSTS TRADE DEFICIT IN THE FIRST TWO MONTHS OF 2026

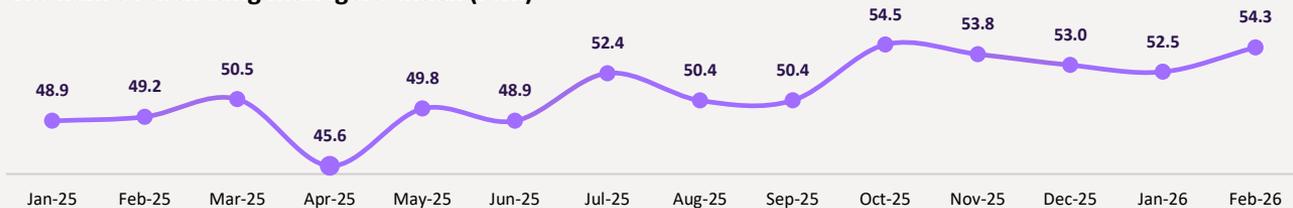
In the first two months of 2026, Vietnam's total import–export turnover reached USD155.73 billion, up 22.3% YoY, reflecting strong trade momentum at the start of the year. Exports rose 18.3% to USD76.39 billion, while imports increased faster at 26.3% to USD79.34 billion, resulting in a trade deficit of around USD2.95 billion. Meanwhile, state budget revenue from import–export activities reached VND70.1 trillion (USD2.66 billion), marking a 12.3% increase compared to the same period last year, reflecting higher import turnover as well as stronger tax collection driven by strengthened customs supervision and enforcement.



## 4. MANUFACTURING PMI REACHES FOUR-MONTH HIGH IN FEBRUARY

According to S&P Global, Vietnam’s Purchasing Managers’ Index (PMI) rose to 54.3 in February, up from 52.5 in January, marking eight consecutive months of improving business conditions. Production growth accelerated to a 19-month high, driven by stronger domestic demand and a faster rise in new orders. However, export demand remained flat amid continued instability in international markets, while input costs increased at the fastest pace since mid-2022, driven by higher supplier prices and rising shipping costs, prompting manufacturers to raise selling prices.

Vietnam’s Purchasing Managers’ Index (PMI)



(Source: S&P Global)



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## 5. RISING FUEL PRICES INCREASE COST PRESSURES ON BUSINESSES

Rising fuel prices driven by escalating tensions in the Middle East are placing renewed pressure on businesses across Vietnam. Domestic retail fuel prices have increased sharply following several adjustments within a week, with RON95 gasoline and diesel rising by about VND10,000 per litre. The transport sector is among the most affected, as fuel accounts for roughly 35–40% of operating costs, prompting some companies to consider fare increases or fuel surcharges to offset higher expenses. Taxi and passenger transport operators are also reviewing operations and cost management strategies to maintain competitiveness. Higher fuel prices are further raising logistics and production costs, particularly in sectors such as seafood processing and livestock feed that depend heavily on transportation and imported inputs.

*(Source: Vietnamnews)*



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## 6. VIETNAM ESTABLISHES NATIONAL AI DEVELOPMENT FUND

Vietnam is preparing to establish a National Artificial Intelligence Development Fund for 2026–2027, according to the Ministry of Science and Technology (MoST), as part of the implementation plan for the upcoming Law on AI. The fund aims to support AI research, innovation, and commercialisation while strengthening Vietnam’s broader AI ecosystem. Under the plan, the government will develop AI clusters in high-tech parks, digital technology zones, and innovation centres, combining physical infrastructure with digital network linkages to support research and enterprise collaboration. Authorities are also drafting two implementing decrees governing the establishment and operation of the AI fund. In addition, the government plans to introduce a national AI ethics framework, a list of high-risk AI systems, and key datasets for AI development, while launching a national programme to expand AI workforce capacity.

*(Source: Vietnamnews)*



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## 7. AMENDED LAW ON INVESTMENT COMES INTO EFFECT

Vietnam's amended Law on Investment took effect on March 1, introducing reforms aimed at improving the investment environment and strengthening business autonomy. The law removes 39 conditional business lines and revises the scope of 20 others, reflecting a shift from pre-approval controls to a post-audit management approach. It also bans the trading of e-cigarettes and heated tobacco products. The new law further clarifies the scope of projects requiring investment policy approval and decentralises approval authority to the Prime Minister and provincial authorities. In addition, it simplifies procedures for adjusting investment projects and expands special investment procedures for projects in industrial parks, high-tech parks and digital technology zones, helping streamline administrative processes for investors.

*(Source: Vietnam Investment Review)*



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## 8. INFRASTRUCTURE DRIVES GROWTH IN SOUTHERN INDUSTRIAL REAL ESTATE

Vietnam's southern industrial real estate market is entering a new growth phase as major infrastructure projects improve regional connectivity and logistics capacity. Key developments include Long Thanh International Airport, expected to begin operations in 2026 with capacity of 25 million passengers and 1.2 million tonnes of cargo annually, along with progress on Ring Road 3 and the Bien Hoa–Vung Tau Expressway, strengthening links between industrial parks and port clusters. According to Savills and CBRE, improved infrastructure is expanding industrial development beyond traditional hubs while strengthening the region's manufacturing and logistics role. By late 2025, southern Vietnam recorded around 25,700 hectares of industrial land with occupancy near 90%, while average rents reached USD193 per square metre per lease term, reflecting sustained demand from manufacturers and logistics operators.

*(Source: Vietnamnews)*



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## 9. PROPOSED AMENDMENTS TO FOREIGN TRADE LAW AIM TO FACILITATE TRADE

The Ministry of Industry and Trade (MoIT) has proposed amendments to the Law on Foreign Trade Management to better align regulations with Vietnam's international commitments. Authorities said existing provisions no longer reflect the growing complexity of export-import activities as businesses become more integrated into global supply chains. The draft amendments aim to address regulatory gaps, including the lack of mechanisms allowing firms to re-import previously exported goods for repair or warranty purposes. The proposal also seeks to standardise rules for issuing Certificates of Origin and improve the framework for self-certification of product origin under trade agreements commitment such as the CPTPP. In addition, reforms may expand the authority to issue Certificates of Free Circulation, helping reduce administrative procedures and improve efficiency in foreign trade.

*(Source: Vietnamnews)*



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## 10. VIETNAM AND EU STRENGTHEN COMPREHENSIVE STRATEGIC PARTNERSHIP

Vietnam and the EU are stepping up efforts to implement their newly upgraded Comprehensive Strategic Partnership following phone talks between Foreign Minister Le Hoai Trung and EU High Representative Kaja Kallas. Both sides highlighted the positive development of bilateral ties, with growing political trust and expanding cooperation in trade, investment and science and technology. The EU–Vietnam Free Trade Agreement (EVFTA) continues to support economic relations, making Vietnam the EU’s largest trading partner in ASEAN and the EU Vietnam’s fourth-largest partner globally. Officials also discussed strengthening cooperation in maritime security and maintaining regular exchanges to advance the partnership. Both sides reaffirmed the importance of international law, including the 1982 UNCLOS, in maintaining peace and stability in the East Sea.

*(Source: VietnamPlus)*



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