

# **Retail in Vietnam**

Market Direction | 2023-03-13 | 104 pages | Euromonitor

## **AVAILABLE LICENSES:**

- Single User Licence €1750.00
- Multiple User License (1 Site) €3500.00
- Multiple User License (Global) €5250.00

# Report description:

2022 was a year of recovery and normalisation for retail in Vietnam, following the impacts created by the COVID-19 pandemic which lasted into 2021. In 2022, the Vietnamese government removed all restrictions and social distancing measures which were in place during the era of the pandemic, and the Vietnamese economy started to show recovery. Within this environment, consumers also have more freedom to go out shopping and many people have re-embraced this ability. Indeed, it is noted that Vietnam...

Euromonitor International's Retail in Vietnam report offers insight into key trends and developments driving the industry. The report examines all retail channels to provide sector insight. Channels include hypermarkets, supermarkets, discounters, convenience stores, mixed retailers, health and beauty retailers, clothing and footwear retailers, furniture and furnishing stores, DIY and hardware stores, durable goods retailers, leisure and personal goods retailers. There are profiles of leading retailers, with analysis of their performance and the challenges they face. There is also analysis of non-store retailing: vending; homeshopping; internet retailing; direct selling, as available.

Product coverage: Retail E-Commerce, Retail Offline.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- \* Get a detailed picture of the Retail market;
- \* Pinpoint growth sectors and identify factors driving change;
- \* Understand the competitive environment, the market's major players and leading brands;
- \* Use five-year forecasts to assess how the market is predicted to develop.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney,

Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop reliable information resources to help drive informed strategic planning.

#### **Table of Contents:**

Retail in Vietnam Euromonitor International April 2023

List Of Contents And Tables

RETAIL IN VIETNAM
EXECUTIVE SUMMARY

Retail in 2022: The big picture

Potail a commerce continues to register streng

Retail e-commerce continues to register strong performance

Chained pharmacies establish a stronger presence, alongside the expansion of other channels

Vietnam retail is projected to record positive performance over the forecast period

OPERATING ENVIRONMENT

Informal retail

Opening hours for physical retail

Summary 1 Standard Opening Hours by Channel Type 2022

Seasonality

Vietnamese Lunar New Year (Tet)

**Black Friday** 

**Double Day** 

MARKET DATA

Table 1 Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2017-2022

Table 2 Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2017-2022

Table 3 Sales in Retail Offline by Channel: Value 2017-2022

Table 4 Sales in Retail Offline by Channel: % Value Growth 2017-2022

Table 5 Retail Offline Outlets by Channel: Units 2017-2022

Table 6 Retail Offline Outlets by Channel: % Unit Growth 2017-2022

Table 7 Sales in Retail E-Commerce by Product: Value 2017-2022

Table 8 Sales in Retail E-Commerce by Product: % Value Growth 2017-2022

Table 9 Grocery Retailers: Value Sales, Outlets and Selling Space 2017-2022

Table 10 [Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2017-2022

Table 11 [Sales in Grocery Retailers by Channel: Value 2017-2022

Table 12 ☐Sales in Grocery Retailers by Channel: % Value Growth 2017-2022

Table 13 ☐Grocery Retailers Outlets by Channel: Units 2017-2022

Table 14 Grocery Retailers Outlets by Channel: % Unit Growth 2017-2022

Table 15 Non-Grocery Retailers: Value Sales, Outlets and Selling Space 2017-2022

Table 16 ☐Non-Grocery Retailers: Value Sales, Outlets and Selling Space: % Growth 2017-2022

Table 17 [Sales in Non-Grocery Retailers by Channel: Value 2017-2022

Table 18 Sales in Non-Grocery Retailers by Channel: % Value Growth 2017-2022

Table 19 Non-Grocery Retailers Outlets by Channel: Units 2017-2022

Table 20 [Non-Grocery Retailers Outlets by Channel: % Unit Growth 2017-2022

Table 21 [Retail GBO Company Shares: % Value 2018-2022

Scotts International, EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Table 22 

☐Retail GBN Brand Shares: % Value 2019-2022

Table 23 [Retail Offline GBO Company Shares: % Value 2018-2022

Table 24 ☐Retail Offline GBN Brand Shares: % Value 2019-2022

Table 25 ☐Retail Offline LBN Brand Shares: Outlets 2019-2022

Table 26 [Retail E-Commerce GBO Company Shares: % Value 2018-2022

Table 27  $\square$ Retail E-Commerce GBN Brand Shares: % Value 2019-2022

Table 28 ☐ Grocery Retailers GBO Company Shares: % Value 2018-2022

Table 29 Grocery Retailers GBN Brand Shares: % Value 2019-2022

Table 30 [Grocery Retailers LBN Brand Shares: Outlets 2019-2022

Table 31 Non-Grocery Retailers GBO Company Shares: % Value 2018-2022

Table 32 ∏Non-Grocery Retailers GBN Brand Shares: % Value 2019-2022

Table 33 

☐Non-Grocery Retailers LBN Brand Shares: Outlets 2019-2022

Table 34 ∏Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: Value 2022-2027

Table 35 ∏Forecast Sales in Retail by Retail Offline vs Retail E-Commerce: % Value Growth 2022-2027

Table 36 | Forecast Sales in Retail Offline by Channel: Value 2022-2027

Table 37 [Forecast Sales in Retail Offline by Channel: % Value Growth 2022-2027

Table 38 [Forecast Retail Offline Outlets by Channel: Units 2022-2027

Table 39 [Forecast Retail Offline Outlets by Channel: % Unit Growth 2022-2027

Table 40 [Forecast Sales in Retail E-Commerce by Product: Value 2022-2027

Table 41 | Forecast Sales in Retail E-Commerce by Product: % Value Growth 2022-2027

Table 42 [Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2022-2027

Table 43 [Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2022-2027

Table 44 ☐Forecast Sales in Grocery Retailers by Channel: Value 2022-2027

Table 45 ∏Forecast Sales in Grocery Retailers by Channel: % Value Growth 2022-2027

Table 46 [Forecast Grocery Retailers Outlets by Channel: Units 2022-2027

Table 47 [Forecast Grocery Retailers Outlets by Channel: % Unit Growth 2022-2027

Table 48 Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space 2022-2027

Table 49 ∏Non-Grocery Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2022-2027

Table 50 [Forecast Sales in Non-Grocery Retailers by Channel: Value 2022-2027

Table 51 ☐Forecast Sales in Non-Grocery Retailers by Channel: % Value Growth 2022-2027

Table 52 [Forecast Non-Grocery Retailers Outlets by Channel: Units 2022-2027

Table 53 ∏Forecast Non-Grocery Retailers Outlets by Channel: % Unit Growth 2022-2027

**DISCLAIMER** 

SOURCES

Summary 2 Research Sources

CONVENIENCE RETAILERS IN VIETNAM

**KEY DATA FINDINGS** 

2022 DEVELOPMENTS

Convenience stores continue to see increasing popularity among Vietnamese consumers

Players continue to introduce new ready-to-eat food and food/drink combo offers to attract consumers' attention

Players start to pay more attention to membership and loyalty programmes

PROSPECTS AND OPPORTUNITIES

Convenience stores expected to record ongoing positive growth, as the channel's offers adapt to consumers' fast-paced lifestyles

Convenient retail options expected to extend their presence outside of Ho Chi Minh city

Forecourt retail will remain negligible in Vietnam

**CHANNEL DATA** 

Table 54 Convenience Retailers: Value Sales, Outlets and Selling Space 2017-2022

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

Table 55 Convenience Retailers: Value Sales, Outlets and Selling Space: % Growth 2017-2022

Table 56 Sales in Convenience Retailers by Channel: Value 2017-2022

Table 57 Sales in Convenience Retailers by Channel: % Value Growth 2017-2022

Table 58 Convenience Retailers GBO Company Shares: % Value 2018-2022

Table 59 Convenience Retailers GBN Brand Shares: % Value 2019-2022

Table 60 Convenience Retailers LBN Brand Shares: Outlets 2019-2022

Table 61 Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space 2022-2027

Table 62 Convenience Retailers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2022-2027

Table 63 [Forecast Sales in Convenience Retailers by Channel: Value 2022-2027

Table 64 [Forecast Sales in Convenience Retailers by Channel: % Value Growth 2022-2027

**DISCOUNTERS IN VIETNAM** 

2022 DEVELOPMENTS

The presence of discounters continues to be negligible

PROSPECTS AND OPPORTUNITIES

Discounters expected to remain insignificant over the forecast period

HYPERMARKETS IN VIETNAM

**KEY DATA FINDINGS** 

2022 DEVELOPMENTS

The number of hypermarkets outlets increase in 2022, in line with recovery from the pandemic era

Central Retail Corp continues its rebranding efforts, from Big C to Go! and Tops Market

E-Mart establishes a stronger presence with the opening more outlets following acquisition by THACO

PROSPECTS AND OPPORTUNITIES

Hypermarkets is expected to record positive growth over the forecast period

Players will continue to adopt omnichannel strategies over the forecast period

More intense competition from supermarkets expected, as players focus on a "leisure and shopping" angle to stay relevant

CHANNEL DATA

Table 65 Hypermarkets: Value Sales, Outlets and Selling Space 2017-2022

Table 66 Hypermarkets: Value Sales, Outlets and Selling Space: % Growth 2017-2022

Table 67 Hypermarkets GBO Company Shares: % Value 2018-2022

Table 68 Hypermarkets GBN Brand Shares: % Value 2019-2022

Table 69 Hypermarkets LBN Brand Shares: Outlets 2019-2022

Table 70 Hypermarkets Forecasts: Value Sales, Outlets and Selling Space 2022-2027

Table 71 Hypermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2022-2027

SUPERMARKETS IN VIETNAM

**KEY DATA FINDINGS** 

2022 DEVELOPMENTS

Supermarkets records ongoing positive sales and continues to show strong competition to hypermarkets

AEON Vietnam Co launches new brand of supermarkets

Mobile World JSC halts its expansion plans and closes hundreds of Bach Hoa Xanh stores

PROSPECTS AND OPPORTUNITIES

Supermarkets set to see ongoing positive performance, further supported by developments in private label

The outlet expansion of mini supermarkets will witness a slowdown in growth, as the sub-channel becomes more mature

Supermarkets players are projected to increase sales via retail e-commerce

**CHANNEL DATA** 

Table 72 Supermarkets: Value Sales, Outlets and Selling Space 2017-2022

Table 73 Supermarkets: Value Sales, Outlets and Selling Space: % Growth 2017-2022

Table 74 Supermarkets GBO Company Shares: % Value 2018-2022

Scotts International, EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

Table 75 Supermarkets GBN Brand Shares: % Value 2019-2022

Table 76 Supermarkets LBN Brand Shares: Outlets 2019-2022

Table 77 Supermarkets Forecasts: Value Sales, Outlets and Selling Space 2022-2027

Table 78 Supermarkets Forecasts: Value Sales, Outlets and Selling Space: % Growth 2022-2027

SMALL LOCAL GROCERS IN VIETNAM

**KEY DATA FINDINGS** 

2022 DEVELOPMENTS

End of pandemic restrictions heralds good news and the start of recovery for small local grocers

Chained grocery stores face strong competition from growth of convenience stores, thus players seek new strategies

Small local grocers improve hygiene and service to compete with modern grocers

PROSPECTS AND OPPORTUNITIES

Small local grocers are projected to record a stable performance

Small local grocers will remain fragmented due to high independent ownership and little interest from companies due to low margins

Small local grocers will see stronger competition from various grocery retailers over the forecast period

**CHANNEL DATA** 

Table 79 Small Local Grocers: Value Sales, Outlets and Selling Space 2017-2022

Table 80 Small Local Grocers: Value Sales, Outlets and Selling Space: % Growth 2017-2022

Table 81 Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space 2022-2027

Table 82 Small Local Grocers Forecasts: Value Sales, Outlets and Selling Space: % Growth 2022-2027

APPAREL AND FOOTWEAR SPECIALISTS IN VIETNAM

**KEY DATA FINDINGS** 

2022 DEVELOPMENTS

Apparel and footwear specialists bounce back in 2022 following the end of pandemic restrictions

Local brands face stronger competition from international brands

E-commerce poses potential threat to the development of apparel and footwear specialists

PROSPECTS AND OPPORTUNITIES

Apparel and footwear specialists face both opportunities and challenges

Players will be more cautious about expansion in their numbers of physical outlets and will focus on online and omnichannel offers

Chained international apparel and footwear specialists projected to show a stronger presence

**CHANNEL DATA** 

Table 83 Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space 2017-2022

Table 84 Apparel and Footwear Specialists: Value Sales, Outlets and Selling Space: % Growth 2017-2022

Table 85 Apparel and Footwear Specialists GBO Company Shares: % Value 2018-2022

Table 86 Apparel and Footwear Specialists GBN Brand Shares: % Value 2019-2022

Table 87 Apparel and Footwear Specialists LBN Brand Shares: Outlets 2019-2022

Table 88 Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space 2022-2027

Table 89 Apparel and Footwear Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2022-2027

APPLIANCES AND ELECTRONICS SPECIALISTS IN VIETNAM

**KEY DATA FINDINGS** 

2022 DEVELOPMENTS

The number of outlets continue to expand, as players reach the outskirts of both large and small cities

Rising popularity of super-mini stores, driven by expansion from Mobile World

Developments in e-commerce may slow down sales in physical stores

PROSPECTS AND OPPORTUNITIES

A positive outlook is expected over the forecast period

Scotts International, EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

Appliances and electronics specialists are expected to establish stronger presence in retail

Potential ongoing threats from e-commerce will continue

**CHANNEL DATA** 

Table 90 Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space 2017-2022

Table 91 Appliances and Electronics Specialists: Value Sales, Outlets and Selling Space: % Growth 2017-2022

Table 92 Appliances and Electronics Specialists GBO Company Shares: % Value 2018-2022

Table 93 Appliances and Electronics Specialists GBN Brand Shares: % Value 2019-2022

Table 94 Appliances and Electronics Specialists LBN Brand Shares: Outlets 2019-2022

Table 95 Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space 2022-2027

Table 96 Appliances and Electronics Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2022-2027

HEALTH AND BEAUTY SPECIALISTS IN VIETNAM

**KEY DATA FINDINGS** 

2022 DEVELOPMENTS

Chained health and beauty stores continue their expansion plans post-pandemic

E-commerce poses potential threat to the expansion of chained beauty specialist and optical stores

Chained pharmacies record increasing investment from key players

PROSPECTS AND OPPORTUNITIES

Health and beauty specialists set to see positive sales over the forecast period

Chained pharmacies expected to develop a stronger presence over the forecast period

Retail e-commerce poses a potential threat to physical store expansion

**CHANNEL DATA** 

Table 97 Health and Beauty Specialists: Value Sales, Outlets and Selling Space 2017-2022

Table 98 Health and Beauty Specialists: Value Sales, Outlets and Selling Space: % Growth 2017-2022

Table 99 Sales in Health and Beauty Specialists by Channel: Value 2017-2022

Table 100 Sales in Health and Beauty Specialists by Channel: % Value Growth 2017-2022

Table 101 Health and Beauty Specialists GBO Company Shares: % Value 2018-2022

Table 102 Health and Beauty Specialists GBN Brand Shares: % Value 2019-2022

Table 103 Health and Beauty Specialists LBN Brand Shares: Outlets 2019-2022

Table 104 Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space 2022-2027

Table 105 Health and Beauty Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2022-2027

Table 106 [Forecast Sales in Health and Beauty Specialists by Channel: Value 2022-2027

Table 107 ∏Forecast Sales in Health and Beauty Specialists by Channel: % Value Growth 2022-2027

HOME PRODUCTS SPECIALISTS IN VIETNAM

**KEY DATA FINDINGS** 

2022 DEVELOPMENTS

Home products specialists bounces back after the lifting of pandemic restrictions

Home products specialists remains highly fragmented with independent stores

Consumers slow to adopt the habit of purchasing home products online

PROSPECTS AND OPPORTUNITIES

Both opportunities and challenges lie ahead for home products specialist

Omnichannel trends expected to ramp up over the forecast period

Players will increase their livestreaming activities to boost sales

CHANNEL DATA

Table 108 Home Products Specialists: Value Sales, Outlets and Selling Space 2017-2022

Table 109 Home Products Specialists: Value Sales, Outlets and Selling Space: % Growth 2017-2022

Table 110 Sales in Home Products Specialists by Channel: Value 2017-2022

Table 111 Sales in Home Products Specialists by Channel: % Value Growth 2017-2022

Scotts International, EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

Table 112 Home Products Specialists GBO Company Shares: % Value 2018-2022

Table 113 Home Products Specialists GBN Brand Shares: % Value 2019-2022

Table 114 Home Products Specialists LBN Brand Shares: Outlets 2019-2022

Table 115 Home Products Specialists Forecasts: Value Sales, Outlets and Selling Space 2022-2027

Table 116 Home Products Specialists Forecasts: Value Sales, Outlets and Selling Space: % Growth 2022-2027

Table 117 [Forecast Sales in Home Products Specialists by Channel: Value 2022-2027

Table 118 ∏Forecast Sales in Home Products Specialists by Channel: % Value Growth 2022-2027

GENERAL MERCHANDISE STORES IN VIETNAM

**KEY DATA FINDINGS** 

2022 DEVELOPMENTS

Pandemic challenges and outdated image force department store Parkson to close outlets

Chained variety stores establish a stronger presence via the franchise business model

AEON Vietnam Co Ltd maintains its robust lead in general merchandise stores

PROSPECTS AND OPPORTUNITIES

A positive outlook ahead for general merchandise stores

General merchandise stores are expected to face stronger competition from other channels

Little interest from new players in general merchandise stores

**CHANNEL DATA** 

Table 135 General Merchandise Stores: Value Sales, Outlets and Selling Space 2017-2022

Table 136 General Merchandise Stores: Value Sales, Outlets and Selling Space: % Growth 2017-2022

Table 137 Sales in General Merchandise Stores by Channel: Value 2017-2022

Table 138 Sales in General Merchandise Stores by Channel: % Value Growth 2017-2022

Table 139 General Merchandise Stores GBO Company Shares: % Value 2018-2022

Table 140 General Merchandise Stores GBN Brand Shares: % Value 2019-2022

Table 141 General Merchandise Stores LBN Brand Shares: Outlets 2019-2022

Table 142 General Merchandise Stores Forecasts: Value Sales, Outlets and Selling Space 2022-2027

Table 143 General Merchandise Stores Forecasts: Value Sales, Outlets and Selling Space: % Growth 2022-2027

Table 144 | Forecast Sales in General Merchandise Stores by Channel: Value 2022-2027

Table 145 [Forecast Sales in General Merchandise Stores by Channel: % Value Growth 2022-2027

**DIRECT SELLING IN VIETNAM** 

**KEY DATA FINDINGS** 

2022 DEVELOPMENTS

Direct selling able to maintain sales throughout the pandemic and see a further boost in 2022

Ministry of Trade and Industry continues its efforts to make direct selling a transparent and healthy industry in Vietnam Herbalife leads sales, despite higher-than-average prices

PROSPECTS AND OPPORTUNITIES

Direct selling is expected to grow in term of value sales, although the number of sellers will stay small

Consumer health will continue to account for the lion's share of direct selling

Little potential for food and drink direct selling in Vietnam, but consumer appliances is one area to watch

**CHANNEL DATA** 

Table 119 Direct Selling by Product: Value 2017-2022

Table 120 Direct Selling by Product: % Value Growth 2017-2022

Table 121 Direct Selling GBO Company Shares: % Value 2018-2022

Table 122 Direct Selling GBN Brand Shares: % Value 2019-2022

Table 123 Direct Selling Forecasts by Product: Value 2022-2027

Table 124 Direct Selling Forecasts by Product: % Value Growth 2022-2027

VENDING IN VIETNAM

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

#### 2022 DEVELOPMENTS

Vending remains negligible in Vietnam

## PROSPECTS AND OPPORTUNITIES

Vending is expected to record a stronger presence, yet remain insignificant

New players are hesitant to join vending due to lack of consumer need

RETAIL E-COMMERCE IN VIETNAM

**KEY DATA FINDINGS** 

2022 DEVELOPMENTS

Retail e-commerce continues to record strong growth in 2022

Increasing sales seen in B2C online marketplaces

Rising trend of omnichannel players boosts sales in retail e-commerce

PROSPECTS AND OPPORTUNITIES

A positive outlook for retail e-commerce over the forecast period

More intense competition expected between retail e-commerce marketplace players

Small players in various industries are expected join retail e-commerce marketplace platforms

**CHANNEL DATA** 

Table 125 Retail E-Commerce by Channel: Value 2017-2022

Table 126 Retail E-Commerce by Channel: % Value Growth 2017-2022

Table 127 Retail E-Commerce by Product: Value 2017-2022

Table 128 Retail E-Commerce by Product: % Value Growth 2017-2022

Table 129 Retail E-Commerce GBO Company Shares: % Value 2018-2022

Table 130 Retail E-Commerce GBN Brand Shares: % Value 2019-2022

Table 131 Forecast Retail E-Commerce by Channel: Value 2022-2027

Table 132 Forecast Retail E-Commerce by Channel: % Value Growth 2022-2027

Table 133 Forecast Retail E-Commerce by Product: Value 2022-2027

Table 134 [Forecast Retail E-Commerce by Product: % Value Growth 2022-2027



☐ - Print this form

To place an Order with Scotts International:

 $\hfill \Box$  - Complete the relevant blank fields and sign

# **Retail in Vietnam**

Market Direction | 2023-03-13 | 104 pages | Euromonitor

] - Send as a scanr	ed email to support@scotts-interna	ational.com		
ORDER FORM:				
Select license	License			Price
	Single User Licence			€1750.00
	Multiple User License (1 Site)			€3500.00
	Multiple User License (Global)			€5250.00
			VAT	
			Total	
Email*		Phone*		
L				
First Name*		Last Name*		
ob title*				
Company Name* [		EU Vat / Tax ID / NI	P number*	
Address*		City*		
Zip Code*		Country*		
		Date	2025-05-07	
		Signature		

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com www.scotts-international.com