

Vietnam Construction - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

Vietnam Construction Market Analysis

The Vietnam Construction Market size stands at USD 74.88 billion in 2025 and is projected to reach USD 107.53 billion by 2030, advancing at a 7.51% CAGR. Robust public outlays, expanding foreign direct investment, and rising housing demand combine to keep the Vietnam construction market on an upward trajectory. Mega rail and expressway programs, together with an accelerating pipeline of renewable-energy plants, funnel steady work to domestic and international contractors. Digital permitting, wider use of Building Information Modeling, and early adoption of prefabrication are raising execution speed while countering skilled-labor shortages.

Vietnam Construction Market Trends and Insights

Government Infrastructure & PPP Pipeline

Budgeted infrastructure outlays rise to USD 36 billion in 2025 and channel into expressways, airports, and a USD 67 billion high-speed rail. A refreshed PPP law clarifies risk sharing and provides tariff guarantees, drawing overseas lenders. Projects such as Long Thanh International Airport and the Hanoi-Gia Binh highway signal scale and complexity that redefine the Vietnam construction market. Energy plans to double power capacity by 2030, add utility work worth USD 135 billion, and sustain civil-works demand.

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Rapid Urbanization & Housing Demand

Urban migration pushes apartment prices higher, stretching affordability in tier-1 cities. Developers plan 180,000 new units for 2025, yet inflows continue to match supply. Middle-income buyers prefer mixed-use towers that bundle retail and leisure amenities, spurring high-rise activity. Government targets for 1 million social-housing units by 2030 anchor long-term demand. Vertical designs gain favor as scarce inner-city land raises per-square-meter costs while modern construction systems promise faster delivery.

Skilled-Labor Shortage & Aging Workforce

Vacancy rates of 25% in welding, electrical, and heavy-equipment roles lengthen completion times. The mean age of experienced tradespeople now exceeds 45 years as youth shift to services, creating succession gaps. Technical colleges lag in BIM and renewable-install curricula, curbing technology diffusion. Inter-provincial labor rules hamper flexible deployment, forcing contractors to overstaff. Wage inflation of 12% a year compresses margins and raises bid prices in the Vietnam construction market.

Other drivers and restraints analyzed in the detailed report include:

Rising FDI-Led Industrial Construction / Expansion of Renewable-Energy Projects / Fragmented Land-Acquisition Processes /

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Infrastructure construction expanded fastest at an 8.75% CAGR, driven by road, rail, and power builds that realign economic corridors. Residential retained 38.97% of Vietnam's construction market share in 2024, reflecting persistent urban housing demand even as price caps tighten. Commercial work pivoted toward Grade-A offices and lifestyle malls that cater to rising consumer incomes. Industrial and logistics build escalated alongside FDI manufacturing clusters, underpinning export growth.

Expressway extensions account for more than 60% of total infrastructure value and unlock inland manufacturing hubs. The North-South high-speed rail, budgeted at USD 67 billion, will anchor sustained contractor backlog well past 2030. Utility projects mesh LNG, solar, and wind investments to double generating capacity and draw specialist players. These undertakings redefine the Vietnam construction market as a platform for complex, multi-year programs that require strict cost and quality governance.

New structures retained a 67.76 % share in 2024, yet renovation output is catching up at a 7.70 % CAGR as the building stock ages. Factory retrofits integrate automation lines and compressed-air systems that improve throughput. Hospitals and schools upgrade HVAC and seismic safety to meet updated codes. This shift widens service offerings beyond ground-up builds and grows the Vietnam construction market size through recurring refurbishment cycles.

Owners prioritize energy efficiency, wiring upgrades, and smart-building controls to boost asset values. Heritage restorations in Hanoi and Ho Chi Minh City apply lime-based mortars and timber joinery that fetch premium rates. Government grants for public-facility retrofits support steady contract awards. Altogether, refurbishment broadens revenue resilience for contractors and diversifies the Vietnam construction market.

The Vietnam Construction Market Report is Segmented by Sector (Residential, Commercial, Infrastructure), by Construction Type (New Construction, Renovation), by Construction Method (Conventional On-Site, Modern Methods), by Investment Source (Public, Private), and by Geography (Ho Chi Minh City, Hanoi, Da Nang, Rest of Vietnam). The Market Forecasts are Provided in Terms of

Value (USD).

List of Companies Covered in this Report:

Coteccons Construction JSC / Hoa Binh Construction Group JSC / Song Da Corp JSC / Vinaconex JSC / Fecon Corp JSC / Cofico / Ricons Construction Investment Group JSC / Delta Corp / Ecoba Vietnam JSC / Newtecons Vietnam / Hung Thinh Incons JSC / Chiyoda Corp / CTCI Corp / GS Engineering & Construction / Hyundai Engineering & Construction Co. Ltd / Danieli & C. Officine Meccaniche SpA / An Phong Construction / TAKCO JSC / Central Cons /

Additional Benefits:

The market estimate (ME) sheet in Excel format /
3 months of analyst support /

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