VIETNAM: NEW RULES FOR FOREIGN-INVESTED TRADING AND RETAIL AND A CLEAR FDI TARGET TO 2030

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Vietnam is sending two signals at once. The Politburo has set an ambitious foreign investment target for 2026-2030, and the Government has issued a new decree that redefines how foreign-invested companies obtain licences to trade goods and open retail outlets. The decree is **Decree No. 342/2026/ND-CP**, issued on 3 September 2026 and in force since **18 October 2026**. It replaces Decree No. 09/2018/ND-CP.

This matters both to European and other foreign groups entering Vietnam and to Chinese and Asian companies that are building a Southeast Asian presence.

THE POLICY SIGNAL: RESOLUTION NO. 10-NQ/TW

On 8 June 2026 the Politburo issued Resolution No. 10-NQ/TW on developing the foreign-invested economic sector. It aims to attract USD 200-300 billion of registered foreign investment in 2026-2030, with about 75% expected from developed economies that bring technology, capital and modern governance. By 2045 the foreign-invested sector is expected to contribute 30% of Vietnam's GDP.

The emphasis is on quality: higher value added, technology transfer and stronger links with local businesses, rather than volume alone.

WHAT DECREE 342/2026 COVERS

The decree governs the purchase and sale of goods and directly related activities by foreign investors and foreign-invested companies in Vietnam. It deals with trading rights, business licensing, the opening of retail outlets and ongoing compliance duties. Law firm commentary describes it as the most significant change to the licensing of foreign-invested trading, distribution and retail in almost a decade.

Two licences remain at the core.

- A **Business Licence** for the company's trading and distribution activities that are conditioned for foreign investors.
- A **Retail Outlet Establishment Licence** for outlets beyond the first.

The decree sets out which activities need a Business Licence and which can be carried out after standard registration. Mixed business models should therefore be checked activity by activity. The list of activities for which a licence can be issued includes intermediary e-commerce platforms, social networks engaged in e-commerce and integrated e-commerce platforms.

Market access follows the treaties. Investors from countries or territories with trade treaties containing market-opening commitments for goods must meet the conditions of the treaty they choose to apply, and keep meeting them throughout their operations in

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Vietnam. Investors without such treaty coverage face additional requirements, including compliance with sector laws and the competitiveness of domestic businesses in the same field.

Economic needs test (ENT) for additional outlets. The ENT, the assessment of local market needs before a further store is opened, is narrowed. Existing exemptions remain, and investors whose treaties remove the test, such as the CPTPP, the EVFTA and the UKVFTA, are formally exempt, subject to each treaty's schedule. Where the ENT still applies, the decree specifies the criteria, including the relevant geographic market.

Other points worth noting:

- The provincial People's Committee of the province where the company has its head office issues, re-issues, amends and revokes the Business Licence.
- For companies established for at least one year at the time of application, no overdue tax debts are allowed.
- Goods subject to export licensing or conditions require the relevant licence or compliance with the legal requirements.
- In certain national security cases, the licensing authority must consult the Ministry of Public Security and the Ministry of National Defence.
- The decree also addresses licensing after the acquisition of Vietnamese retail businesses, reporting obligations, licence duration and revocation. Some legal summaries report a security review for larger store networks, a 30-day timetable for licensing after acquisitions and twice-yearly reporting; these details should be confirmed against the decree text.

CONTEXT: THE LAW ON INVESTMENT 2025

The new Law on Investment took effect on 1 March 2026, and Decree No. 96/2026/ND-CP implements it. Foreign investors may now choose to set up the Vietnamese company before or after obtaining the Investment Registration Certificate, which gives more flexibility in structuring market entry.

WHAT TO DO NOW

1. **Map your activities.** Check each element of your Vietnamese business (import, wholesale, retail, e-commerce, related services) against the Business Licence list.
2. **Identify your treaty route.** Establish which treaty commitments apply to your investor's home country, and whether the ENT exemption is available for your plans.
3. **Review existing licences.** Companies already operating should verify their licences against the new decree and confirm they have no overdue tax liabilities.
4. **Plan outlets and acquisitions.** Build licensing timelines into expansion and M&A plans, and agree early with the provincial authority.

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5. **Set up the compliance calendar.** Prepare for the reporting duties and any security-related consultations.

HOW GWA CAN HELP

GWA assists European, Chinese and other foreign investors with company establishment, licensing, tax and compliance in Vietnam, and supports Chinese and Asian groups building a presence across Southeast Asia and Europe. To discuss your plans, contact us at info@gwa-asia.com.

Official and press sources

- Vietnam News Agency (VNA), 7 September 2026, on Decree No. 342/2026/ND-CP: **https://en.vietnamplus.vn/decree-clarifies-conditions-for-business-licences-for-foreign-invested-firms-post351356.vnp**
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- Vietnam Government news, on the Law on Investment 2025: **https://en.baochinhphu.vn/viet-nams-law-on-investment-2025-111260731145214387.htm**

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