

Vietnam's Bold Future: Resolution 68 Unlocks Potential



Under General Secretary To Lam, Vietnam embarks on a pivotal economic transformation. Politburo Resolution No. 68-NQ/TW (May 2025) is the decisive blueprint to empower the private sector, spur high-value innovation, and reform administration, crucial for averting the "middle-income trap." *VIET Transformation Advisors* guides your business in mastering these profound shifts and achieving sustained success in Vietnam's exciting new chapter.

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Why Your Business Can't Afford to Miss a Step.

Management Summary:

Vietnam is poised on the cusp of an unprecedented economic transformation, orchestrating a complex yet exhilarating "Dragon's Dance" towards sustained prosperity. This strategic pivot is now firmly anchored by Politburo Resolution No. 68-NQ/TW, issued on May 4, 2025. Under the visionary and resolute leadership of General Secretary To Lam, this landmark resolution outlines a comprehensive agenda of reforms, explicitly designed to fundamentally diversify its economic foundations, elevate its position in global value chains, and robustly empower its dynamic private sector. Resolution 68 promises an exceptionally fertile ground for both domestic and international enterprises. However, effectively capitalizing on these opportunities—and truly mastering this intricate dance—demands a nuanced understanding of an evolving landscape. This includes navigating reforms in capital access, the imperative for advanced talent development, and adeptly managing intricate regulatory shifts, all driven by the spirit of Resolution 68. *VIET Transformation Advisors* offers unparalleled expertise to seamlessly guide your organization through each pivotal step of this transformative epoch. By integrating our profound market insights, regulatory acumen, and strategic guidance directly into your operational considerations, we enable you to not only capitalize on emerging opportunities but also proactively address potential challenges, thus fostering sustainable success and making a significant contribution to Vietnam's vibrant future.



Vietnam's Pivotal Juncture: Resolution 68 as the Blueprint for a "Second Miracle"

Vietnam's journey over the past five decades has been nothing short of extraordinary. From a nation rebuilding after profound conflict, it has soared to become a dynamic economic force in Southeast Asia, marked by impressive growth and dramatic poverty reduction. The "Doi Moi" (Renovation) policy, introduced in 1986, fundamentally reshaped its economy by legalizing private enterprise and embracing market mechanisms. Today, Vietnam is a vital manufacturing hub for global giants, with exports surging to \$385 billion annually, showcasing its deep integration into the global economy.

Yet, despite this success, General Secretary To Lam, Vietnam's new leader, recognizes the urgent need for deeper systemic change. He asserts that the current export-oriented growth model is reaching its limits, and radical reforms are essential to avoid a "middle-income trap"—a scenario where the nation becomes too expensive for basic

manufacturing without the technological sophistication for higher-value activities. His vision calls for a "revolution" to "liberate all productive forces," and this ambition is now powerfully crystallized in Politburo Resolution No. 68-NQ/TW, issued on May 4, 2025. This landmark resolution serves as the most comprehensive and critical governmental blueprint to date, setting clear directions for Vietnam's economy to achieve what some term a "second miracle." It signals a decisive shift in national strategy, with profound implications for every enterprise operating within Vietnam.



Resolution 68: Driving Pillars of Transformation

Politburo Resolution No. 68-NQ/TW meticulously outlines a comprehensive agenda for Vietnam's sustained economic vitality, structured around several key strategic pillars designed to fundamentally reorient, fortify, and decisively future-proof the national economy. Its mandates fundamentally reshape the landscape for businesses:

Unprecedented Empowerment of the Private Sector

Resolution 68 unequivocally declares the private sector as the "most important driving force of the national economy," reinforcing General Secretary Lam's vision with concrete directives. It sets an ambitious target for the private sector to contribute 70% of the national GDP by 2030 and calls for significant reductions in business costs (aiming for a 30% cut). The Resolution mandates the abolition of outdated taxes and reinforces legal protections and administrative clarity, particularly for small and medium-sized enterprises (SMEs). It explicitly calls for improving access to capital, streamlining banking processes, and fostering a truly equitable and dynamic playing field for private enterprises.

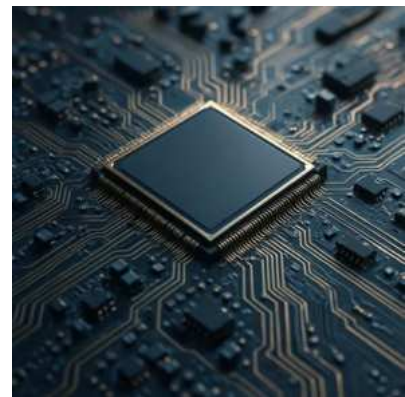
Resolution 68 signals an unprecedented level of governmental trust and proactive support, promising a significantly more favorable and less burdensome environment for growth. This creates immense opportunities for expansion and new market entry. However, translating these high-level mandates into practical benefits requires a precise understanding of the evolving legal and financial frameworks, as well as navigating the implementation nuances.

VIET Transformation Advisors possesses deep insights into the detailed provisions and spirit of Resolution 68. We guide businesses in understanding its specific implications for operations and investment. Our expertise extends to optimizing capital access under the newly streamlined financial regulations and identifying strategic funding avenues aligned with the Resolution's goals. We ensure your enterprise is perfectly positioned to capitalize on this strengthened private sector environment and secure the necessary financial resources for competitive growth.

Leading the Charge in Innovation and High-Value Creation

Resolution 68 is a clear mandate for the private sector to lead Vietnam's ascent in science, technology, and innovation. It explicitly calls for businesses to move beyond basic manufacturing, focusing on higher value-added activities, R&D, and digital transformation. The Resolution supports substantial tax incentives for R&D expenditures and actively encourages deeper collaborations between local companies and foreign investors for critical technology transfer and knowledge exchange. Vietnam's ambitious goals in the semiconductor industry, including the need for a highly specialized workforce of 15,000 chip designers and 10,000 assembly engineers by 2030, are a direct outcome of this high-value strategy reinforced by Resolution 68.

There are significant opportunities for companies in high-tech manufacturing, advanced R&D, and digital solutions, particularly those that can contribute to Vietnam's innovation ecosystem. However, identifying the right strategic partners, navigating complex intellectual property (IP) frameworks, and leveraging specific incentives requires expert guidance.



Our team at *VIET Transformation Advisors* specializes in identifying suitable local collaborators for joint ventures or technology partnerships, ensuring strategic alignment with Resolution 68's innovation goals. We provide expert guidance on navigating the intricacies of technology transfer agreements and robust IP protection. We also advise on leveraging specific R&D incentives and connecting with emerging tech talent pools, helping your enterprise both contribute to and benefit from Vietnam's innovation drive.

Streamlining Administration and Fostering a Pro-Business Culture

Resolution 68 mandates a dramatic overhaul of state administration, aiming for a leaner, more responsive, and transparent government. This includes specific calls to reduce licensing procedures by 30% in terms of time, cost, and number of procedures, shifting towards a post-audit approach rather than pre-licensing hurdles. Beyond structural changes, the Resolution emphasizes fostering a new administrative culture that actively encourages initiative, supports proactive decision-making, and builds trust between government officials and businesses. It seeks to



mitigate the risk aversion that sometimes hampered progress and reinforces the commitment to attract and retain competent civil servants with competitive incentives.

Companies can anticipate a significantly more efficient and less bureaucratic environment for permits, licenses, and general administrative interactions. This can lead to faster market entry and operational setup. However, understanding the specifics of these systemic shifts and effectively building trust within this evolving administrative culture remains paramount.

VIET Transformation Advisors specializes in navigating Vietnam's rapidly evolving administrative landscape under Resolution 68. We provide up-to-date intelligence on regulatory changes, assist in fast-tracking approvals through the new, streamlined administrative structures, and help businesses understand the practical implications of these reforms. Our deep local insight facilitates smoother interactions and helps foster productive relationships within the pro-business administrative culture.

Cultivating a Skilled Workforce for Tomorrow's Economy

Crucial to Resolution 68's vision for a high-income nation by 2045 is the development of a highly skilled, adaptable, and innovative workforce. The Resolution emphasizes elevating higher education standards, modernizing curricula to prioritize practical, market-relevant skills over outdated subjects, and significantly strengthening the linkages between academic institutions and industry. It calls for expanded practical internship programs, industry-led training initiatives, and robust vocational education pathways to bridge the existing skills gap and ensure graduates are exceptionally well-equipped for the dynamic demands of a rapidly evolving global economy driven by innovation.



Photo by cottonbro studio

While the Resolution promises a more skilled future workforce, current talent shortages, especially in specialized and high-tech fields, persist. Companies need effective strategies for immediate talent acquisition, robust in-house training, and strong employee retention programs to meet the demands of a high-value economy.

VIET Transformation Advisors offers tailored solutions for comprehensive talent acquisition and human capital development in Vietnam, aligned with Resolution 68's

workforce goals. This includes executive search for specialized roles, advising on competitive compensation and benefits, and designing bespoke internal training and retention programs that leverage new educational reforms. We help businesses build and retain the high-quality workforce essential for their operations and sustainable growth.

Seizing Opportunities and Navigating the Path Forward

Resolution 68 fundamentally reshapes Vietnam's economic trajectory, opening vast opportunities for businesses across sectors. The empowered private sector, intensified focus on high-value innovation, streamlined administration, and a targeted drive for a skilled workforce collectively create an exceptionally fertile ground. Vietnam's expanding consumer market, fueled by a rising middle class and urbanization, and its deepening



international economic integration through numerous FTAs, further enhance these prospects.

However, realizing these opportunities requires astute navigation. Challenges such as ensuring truly equitable access to capital for all private businesses, overcoming persistent skilled talent scarcity, and adapting to geopolitical complexities remain critical. While Resolution 68 provides a clear roadmap, the pace and nuances of its practical implementation, as well as ongoing infrastructure and environmental considerations,

demand continuous vigilance and adaptive strategies.

We at *VIET Transformation Advisors* offer a comprehensive suite of services, meticulously designed to guide you through the implications of Resolution 68 and Vietnam's broader economic evolution. From identifying strategic market entry points and securing optimal financing, to navigating intricate regulatory changes and building a robust talent pipeline, our profound local knowledge and international expertise ensure your enterprise not only adapts but thrives. We assist in mitigating geopolitical risks, ensuring compliance with the evolving framework, and providing strategic insights on infrastructure and environmental factors, allowing you to confidently participate in Vietnam's dynamic growth story as envisioned by Resolution 68.



Conclusion: Embracing Vietnam's Future with Strategic Partnership

Vietnam stands at a truly pivotal juncture, poised for its "next leap" on the global economic stage, with Politburo Resolution No. 68-NQ/TW serving as its guiding star. This landmark document signifies a profound commitment to a future defined by higher value, greater innovation, and a stronger, more dynamic private sector. While this ambitious journey involves navigating complexities, the opportunities for agile enterprises, supported by the Resolution's vision, are immense.

Successfully participating in this exciting "Dragon's Dance" requires not only a keen understanding of Resolution 68's strategic direction but also granular insights into its evolving operational implications. It demands informed risk management and effective partnerships that align with the Resolution's transformative spirit.

VIET Transformation Advisors is your dedicated and trusted partner, committed to guiding you through Vietnam's promising, yet intricate, business environment. We empower you to fully leverage the opportunities presented by Resolution 68 and strategically position your enterprise for enduring prosperity. Don't just watch the Dragon's Dance; join it, and let us help you lead the way, in alignment with Vietnam's most ambitious economic blueprint yet.

Ready to lead in Vietnam's 'Dragon's Dance'?

Discover how expert guidance can secure your next move.

🔑 Let's discuss your challenges confidentially.

Our General Director & CEO Prof. Dr. Sven David is available for you:



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