

PwC Legal Vietnam NewsBrief

Conditions applicable to foreign investment published on MPI's website

The Foreign Investment Agency of the Ministry of Planning and Investment has recently published the investment conditions which apply to foreign investors on its website at <https://dautunuocngoai.gov.vn/fdi/nganhnghedautu>

This is the first time that the website has been updated to contain details of the investment conditions which foreign investors need to comply with, and it is also the first time that these conditions have been compiled in a single location. The website now provides details on the investment conditions relating to 18 service and business sectors in which foreign investment is “conditional”, such as trading and distribution, education, healthcare, transportation, telecommunication. In Vietnam, “conditional” sector investment refers to the more sensitive business sectors and as the term implies, foreign investors have to satisfy certain conditions as to e.g., amount of capital, ownership percentage, investment form, etc if the business sector in which they invest is conditional/sensitive. For the first time, the 2014 Law on Investment contains a comprehensive list of all the ‘conditional sectors’.

The statutory bases for these investment conditions include e.g., Vietnam’s domestic laws, Vietnam’s commitments in international treaties (e.g., the WTO, various ASEAN agreements and FTAs).

In the past, the website, which aims to support the promotion of foreign investment, contained only generic information about Vietnam as a country, doing business here and some statistics. The aim of the MPI is that the portal will serve as an e-handbook for potential and existing investment into Vietnam.

The intention is also that in the future foreign investors will be able to apply for investment registration certificates, and also submit required periodical investment reports, on-line through this website. This online function is being developed and at the moment, foreign investors can submit key information in relation to the investment project online before submitting the application to the licensing authority office. The part of the website containing the investment conditions is available only in Vietnamese for now. The English version of the portal can be found at <https://dautunuocngoai.gov.vn/Home/en>

