Voice of the Consumer Survey 2025

Vietnam snapshot

Published by PwC Vietnam
October 2025

Introduction

Vietnam: A Thriving Consumer Market Poised for Growth

Vietnam's consumer market is a dynamic force, demonstrating remarkable resilience amidst global economic currents.

According to the General Statistics Office, despite inflationary pressures i.e. Consumer Price Index (CPI) is up 3.6% in June 2025, averaging 3.3% for H1 2025, the market is flourishing, with total retail sales surging by 9.3% year-over-year in H1 2025, outpacing the 8.9% growth in H1 2024.

BMI's optimistic outlook for 2025 and 2026 projects robust economic growth (7.1% and 7.2%respectively), promising rising disposable incomes and increased consumer spending. A stronger Vietnamese dong and low unemployment further fuel this robust consumer market growth.

Projected to become the world's eleventh-largest consumer market by 2030, with 80 million consumers (a 34% increase from 2024, according to (World Data Lab), Vietnam offers a wealth of opportunities.

PwC's Voice of the Consumer Survey 2025: Insights from Vietnam market

This report, drawing on PwC's Voice of the Consumer Survey 2025, offers a focused look at Vietnam's evolving food landscape within the booming Asia Pacific region – a global consumer market leader. Home to 60% of the world's population and contributing 46% of global GDP, Asia Pacific is expected to represent nearly two-thirds of the global middle class by 2030. This presents unparalleled opportunities for businesses to connect with and inspire consumers.

Our survey engaged over 6,000 respondents across 11 Asia Pacific territories, including 517 from Vietnam, enriched by insights from senior executive interviews.

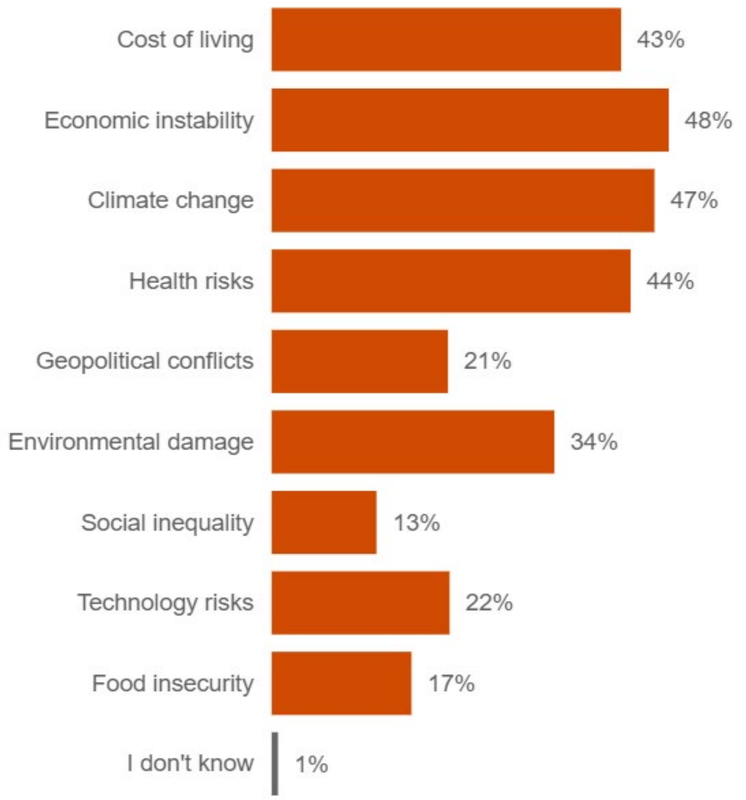
The findings reveal a discerning consumer, prioritising food origin and functionality. This creates a powerful catalyst for innovation, empowering established players and ambitious new entrants, including those from the healthcare and technology sectors, to collaborate and shape the future of food.

Let's explore how to unlock the immense potential of this exciting market.

1 Consumers see economic instability as a threat and prioritise price

Ranking of threats and risks facing count

% of respondents ranking threat/risk as number 1)



Q: Which of the following potential threats/risks do you feel could have the greatest impact on your country in the next 12 months?

48% of Vietnamese consumers consider economic instability to be the leading risk in the next 12 months. (Asia Pacific: 47%)

Similar to the Asia Pacific region, Vietnam economy shows signs of resilience. However, the impact of wider macroeconomic volatility over the next 12 months is considered the leading risk among the majority (48%) of Vietnamese consumers.

Alongside economic fears, climate change (47%) and health risks (44%) are also significant concerns. Rising prices and affordability tops the list of challenges that consumers are facing today (43%).

This widespread sense of risk means consumers are prioritising price and value in their purchasing decisions.

1 Consumers see economic instability as a threat and prioritise price

Food prices constrain consumer aspirations

Price remains a primary driver of purchasing decisions, with the cost-of-living crunch affecting consumer confidence. Over a third of Vietnamese respondents are financially strained or unable to pay monthly bills. Consequently, consumers seek to stretch budgets, prioritising price over nutrition, sustainability, and local production in trade-offs.

This shift in consumer behaviour highlights an opportunity for cost-leadership companies. Businesses need to enhance their offerings to provide affordability and extra value. Collaborating with ecosystem partners and suppliers can drive innovation to boost margins and reduce costs, benefiting profit margins or passing savings to budget-conscious consumers.

Managing Budget Concerns

47% say price is a primary driver of when choosing food items (Asia Pacific: 50%)

57% prioritise using up food in their refrigerator/cupboard before buying more (Asia Pacific: 47%)

Local versus international sourcing

59% would opt for more cost-effective options produced from abroad (Asia Pacific: 57%)

41% are willing to pay a premium for locally produced foods (Asia Pacific: 43%)

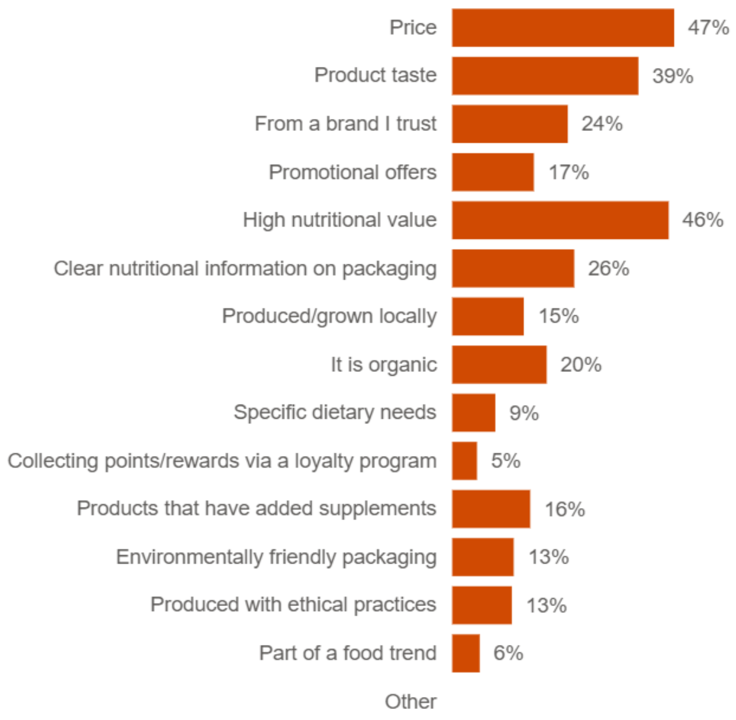
Focus on Food Quality

74% are extremely concerned about ultra-processed foods and pesticides (Asia Pacific: 68%)

35% greatly try to avoid ultra processed food in their consumption (Asia Pacific: 34%)

Ranking of factors when buying food

(% of respondents ranking threat/risk as number 1)



Q: When you're choosing which food items to buy, which factors are most important to you?

2 The rise of the "digital native" and convenience food shopper

Overall, consumers continue to favour traditional channels for grocery shopping. However, there is a noticeable shift towards integrating both traditional and non-traditional methods.

The leading approach involves a combination of in-store and online experiences across various outlets including supermarkets/large grocery, warehouse clubs/wholesale, specialty food, and discount retailers. Meanwhile, in-store visits to local/convenience retailers continue to dominate.

Nearly 60% of consumers buy prepared foods at least once per week

58% Buy prepared foods

54% Order a takeaway meal to home

40% Eat out at a restaurant

Vietnamese consumers are mainly shopping for groceries through the blend of in-store and online experiences

Grocery shopping trends across five retail segments in three channels

	Supermarket /large grocery retailer	Local /convenience retailer	Warehouse club /wholesale retailer	Specialty food retailer	Discount retailer
Frequent shopper	**65%**	**58%**	**8%**	**37%**	**22%**

Appetite for convenience

To address the rising demand for convenience, brands should consider subscription and on-demand models, offering personalised experiences. Building strong networks with service providers, logistics, and tech solutions is vital for smooth interactions.

Young Vietnamese shoppers are increasingly using platforms like Grab and ShopeeFood for direct home delivery of groceries and meals.

3 Consumers are asserting their values-led appetites

Global megatrends may seem abstract and 'far away', whether it is the disruptive impact of technology or sustainability, but present opportunities for consumer-facing companies to innovate for sustainable growth.

Climate commitments

Climate change and how that affects companies' plans for a sustainable future is a hot topic in corporate board rooms and governmental institutions alike. But what did Vietnamese consumers share in our survey?

High climate change awareness

96% of Vietnamese consumers report feeling concerned about climate change (Asia Pacific: 86%)

Minimising wasteful purchases

70% would buy only what they need in order to reduce food waste (Asia Pacific: 68%)

Prioritisation of sustainable initiatives

54% would buy pesticide-free products among sustainable practices when purchasing food (Asia Pacific: 42%)

Environmental support through spending

69% are willing to pay more for food to support the environment (Asia Pacific: 57%)

Tech-Powered solution for health

Tech-driven personal wellness is reshaping how consumers approach their diets and routines. Our survey reveals that over 80% of consumers use healthcare apps or wearables, averaging three technologies in their health management. Besides, the willingness to embrace AI highlights a demand for personalised dietary solutions and offers opportunities to integrate convenience, shopping, health, and technology. Companies combining these with AI can guide consumers in meal planning.

Adoption of food tech

48% use health care apps to enhance their mental health and overall wellbeing

63% enable GenAI to create personalised training and exercise programs tailored to their vital statistics

59% allow GenAI to support meal planning and provide menu suggestions

Serving the aspirational food consumer

Consumers today desire products that are affordable and that provide health and convenience benefits, which creates a challenging landscape. Businesses need to develop competitive models that strike a balance between being cost-effective and meeting consumer aspirations.

Considerations for leaders

1. Address conflicting priorities in a cost-escalating economy
2. Be measured
3. Infuse trust into strategy
4. Build shopper missions into your strategic plan
5. Bridge the intent/reality divide
6. Adopt genuine sustainability practices
7. Build trust with consumers along your GenAI journey

"

Business leaders in Vietnam must act decisively to grow in the changing consumer market. Our report of Voice of the Consumer Survey 2025 highlights the need to build trust and meet consumer needs, specifically in the current uncertain global and local context.

Key steps include offering value beyond price, tailoring strategies to shopper missions, and supporting ethical choices fit for the aspiring Vietnamese consumers. Transparency, consistency are vital for trust. Genuine sustainability with third-party certifications is also crucial.

By focusing on these areas, leaders can overcome challenges, drive growth, and succeed in Vietnam's booming market, set to be one of the world's largest and fastest growing by 2030.

Nguyen Luong Hien
Consumer Lead Partner
PwC Vietnam

PwC's Service Offerings in Managing Consumer Health Risks

AI, Data & Tech

Support in technology selection and implementation for technology transformations

Opportunities:

- Digital health transformation
- Personalised nutrition
- Precision health
- Supply and demand planning
- End-to-end visibility across the value chain

Growth & Portfolio Strategy

Analyse growth areas and innovations in the context of trends to drive growth

Opportunities:

- Scenario analysis
- Portfolio optimisation
- Identification of products and services aligned with consumer and technology trends
- New business model development

Value Creation through M&A

Assist businesses in unlocking growth and innovation opportunities through strategic buying, selling, or restructuring

Opportunities:

- Portfolio rebalancing
- Carve-outs
- Market expansion

Ecosystem Collaboration

Facilitate multi-party collaborations through PMO, tax, and legal support to operationalise joint initiatives

Opportunities:

- Structure alliances to support integration of technology, food, and health
- Enable partnerships to address shared challenges such as food waste, emissions, or traceability

Cyber & Privacy

Empower organisations in integrations cybersecurity and privacy into all layers of the digital value chain

Opportunities:

- Secure AI adoption
- Strategy, risk, and compliance
- Privacy-by-design models for consumer data
- Incident and threat management

PwC's Service Offerings in Climate change and Sustainability

Sustainability Assurance

Build trust and credibility in sustainability disclosures and support readiness efforts

Opportunities:

- Pre-assurance sustainability readiness services such as:
  - Disclosure gap assessments
  - KPI reporting process maturity scans
- Independent assurance

Sustainability Reporting

Support in navigating sustainability regulations and leveraging reporting information for compliance requirements

Opportunities:

- Responding to reporting regulation
- Assessing material impacts, risks, and opportunities
- Designing data collection systems

Decarbonisation and Energy Transition

Facilitate the journey to net zero through strategic reduction of emissions, energy efficiency, and operations transformation

Opportunities:

- Net zero maturity
- Decarbonisation lever assessment
- Energy strategy and optimization
- Technology implementation

Supply Chain Transparency and Circularity

Enable sustainable and resilient supply chains by incorporating traceability, transparency, and circular economy principles

Opportunities:

- Maturity assessments
- Peer benchmarking
- Scope 3 emissions baselining
- Supplier engagement and procurement strategy

Risk and Resilience

Empower organisations to assess climate risks and adapt while also building resilience into business models and value chains

Opportunities:

- Quantitative and qualitative risk and opportunity assessment
- Climate risk assessment
- Adaptation planning and strategy development
- Resilience strategy development

Key demographics - Vietnam

Gender

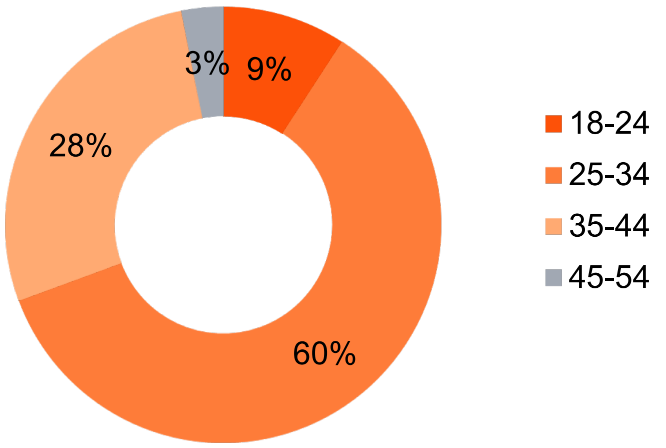
Male - 55%

Female - 45%

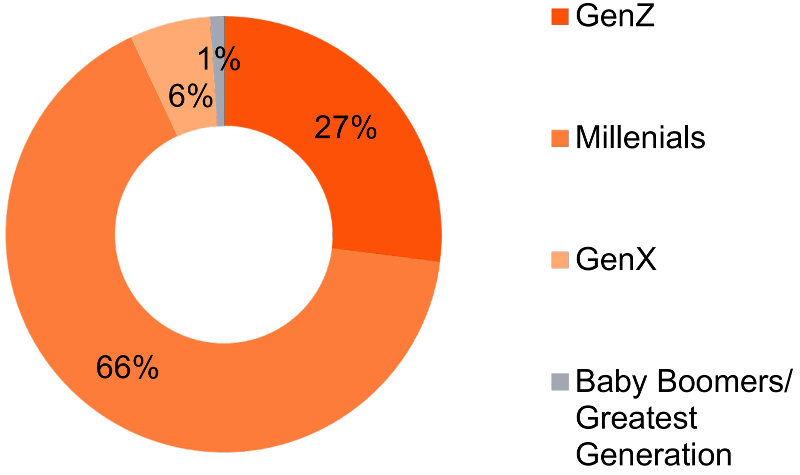
Home location

Large city	66%
Suburban area near a large city	10%
Small city or town	18%
Rural/farming area	6%

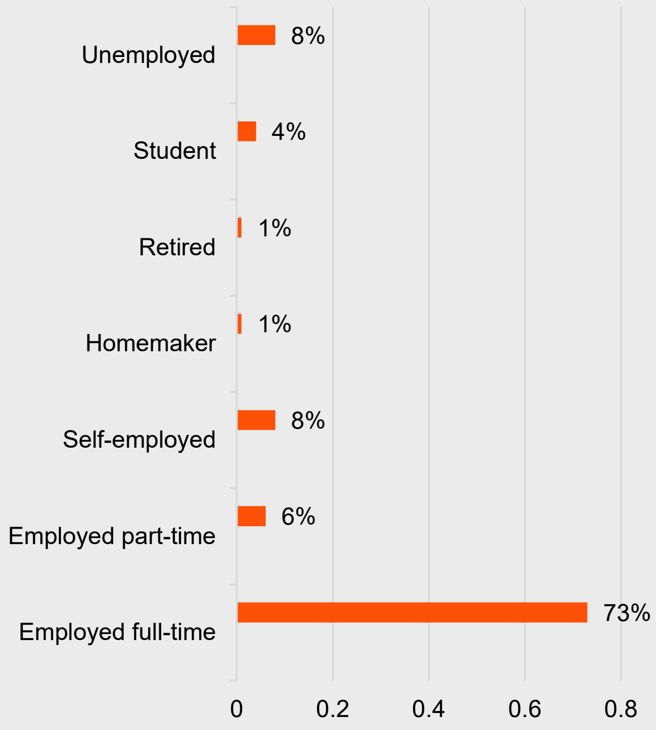
Age



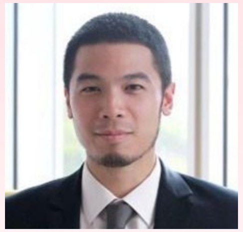
Generation



Employment status



Contact us



Nguyen Luong Hien

Consumer Lead Partner
Strategy Service Leader
PwC Vietnam
nguyen.luong.hien@pwc.com

Mohammad Mudasser

Director
Deals – Transformation
PwC Vietnam
mohammad.mudasser@pwc.com

Rakesh Mani

Asia Pacific Consumer Markets Leader
PwC Malaysia
rakesh.s.mani@pwc.com

Scan to download full report

Voice of the Consumer
Survey 2025: Global report

pwc.com