

# Direct Selling in Vietnam

February 2024

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## Direct Selling in Vietnam - Category analysis

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Direct selling declines in 2023, while Herbalife maintains leadership despite challenges

Direct Selling activities fall under new regulations in 2023

Siberian Health and Homeway see licences cancelled

#### PROSPECTS AND OPPORTUNITIES

Direct selling to see stable performance within a more transparent operating environment

Expected shake-up in competitive landscape in response to tighter regulations

Expansion beyond channel will boost brand awareness for direct sellers

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### EXECUTIVE SUMMARY

Retail in 2023: The big picture

Retail e-commerce reshapes Vietnam market

Convenience remains central to strategy while chained pharmacies strengthens presence 2023

What next for retail?

### OPERATING ENVIRONMENT

Informal retail

Opening hours for physical retail

Summary 1 - Standard Opening Hours by Channel Type 2023

Seasonality

Vietnamese Lunar New Year (Tet)

Black Friday

Double Digit Sales Days

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