



# Retail E-Commerce in Vietnam

February 2024

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## KEY DATA FINDINGS

### 2023 DEVELOPMENTS

Retail e-commerce goes from strength to strength in 2023

TikTok Shop establishes foothold in Vietnam

Shopee remains in the lead in 2023

### PROSPECTS AND OPPORTUNITIES

Retail e-commerce will see growth slow in an overall positive forecast

Key players to target millennials and Gen Z consumers through marketing activities as competition intensifies

Generative AI features to become more prevalent in terms of service improvements, while more small businesses will sign up to marketplaces

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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

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Seasonality

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