

VIETNAM RETAIL SALES : 2016

Vietnam retail sales reached \$117.6 billion in 2016, according to the General Statistics Office. Sales rose 10.2 percent year-on-year, thanks to foreign investment from overseas, especially Thailand, Japan and South Korea. Ranked among the 30 global retail markets with best opportunities by American management consulting firm AT Kearney, Vietnam witnessed major mergers and acquisitions in the retail sector in 2016. Retailers from Thailand – with Central Group and Berli Jucker the pioneers – gained a strong foothold in the Vietnam market. Japanese retail operator Aeon joined the race with 30 percent stake in Hanoi-based Fivimart and 49 percent of Ho Chi Minh City-based Citimart. Department store operator Takashimaya stirred the market, opening its first Vietnam department store inside the Saigon Center in Ho Chi Minh City. Korean conglomerate Lotte Group introduced its first online store Lotte.vn, and plans to open 60 new supermarkets in Vietnam by 2020. Supermarkets, convenience stores and shopping malls account for 25 percent of total consumer spending – and that is expected to rise to 45 percent in the near future. The last three days before New Year holiday in Ho Chi Minh City saw a rise of 20 percent in purchasing in all commodities with food, confectionery and beverages driving growth.

Source: elocations



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