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Federal Department of Economic Affairs.
Education and Research EAER
State Secretariat for Economic Affairs SECO

Vietnam

Cooperation Programme 2025–2028



Towards a Resilient High-Income Economy

Vietnam is a priority country for SECO's economic cooperation and development. The country aims to achieve high-income status by 2045, and net-zero emissions by 2050. Reforms are necessary to achieve these ambitious objectives. Vietnam's economy also needs to strengthen its financial stability and enhance the resilience of its exports against external disruptions. At the same time, building an inclusive economy is crucial to minimize the welfare losses of those most exposed to and affected by these adverse impacts.

To support this transformative journey, the SECO Cooperation Programme 2025-2028 will focus on promoting sustainable trade and innovation, fostering sustainable public and private finance, and advancing climate-smart industrial and urban development.

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Opportunities and Challenges

Vietnam is a dynamic and fast-growing economy, renowned as a manufacturing hub and export leader. Since launching economic reforms (Doi Moi) in 1986, it has transitioned into a vibrant middle-income nation. Vietnam has made significant strides in human development, poverty reduction, and social inclusion, in line with the UN Sustainable Development Goals. Its open economy has attracted substantial foreign direct investment, driving growth in manufacturing and services. Key milestones like joining ASEAN (1995), the WTO (2007), and signing trade agreements, including the EU-Vietnam FTA, have solidified Vietnam's role as a regional economic leader.

However, Vietnam's impressive growth rates are fuelled by low-cost labour and must evolve toward higher-value activities to sustain competitiveness and avoid the middle-income trap. While Vietnam's economy overall has been robust, Vietnam faces environmental challenges, with rapid industrialization leading to resource depletion, pollution, and there is a need for strong regulations for environmental protection. Recent reforms prioritize clean energy, sustainable urban and industrial development, as well as climate adaptation, offering hope for sustainable progress. By fostering innovation and sustainability, Vietnam is positioning itself to achieve high-income status by 2045, despite the looming threats of climate change and rapidly aging population.



Vision and Priorities

The SECO Cooperation Programme Vietnam 2025-2028 supports the nation's journey towards a resilient high-income economy. Through targeted efforts, Switzerland is committed to helping Vietnam build a strong and adaptive economic framework that not only withstands external shocks but also fosters sustainable long-term growth, while prioritizing environmental and social well-being. Switzerland brings in its expertise related to innovation, demonstrating a pathway towards higher value creation. This is in line with Vietnam's development objectives to transition to a green, modern, and inclusive economy, ensuring that growth benefits are widely shared and remain sustainable for future generations.



To realise this vision, SECO will prioritise the following areas:



Sustainable Trade and Innovation

Switzerland supports Vietnamese exports in meeting sustainability standards, enabling access to high-end markets. Productivity is boosted through enhancement of skilled labour, decarbonization, and digital transformation. Strengthening innovation and entrepreneurship empowers the domestic private sector to compete globally with sustainable products.



Sustainable Public and Private Finance

Switzerland promotes a robust financial sector by improving government oversight, advancing digital innovation, and deepening financial markets. Public financial management is strengthened through expenditure planning, revenue enhancement and mobilising infrastructure investment via public-private partnerships. Access to finance for SMEs and ESG compliance is prioritized to ensure sustainable private sector growth.



Climate Smart Industrial and Urban Development

Switzerland helps Vietnam transition to greener industries by promoting circular economy approaches and sustainable production in industrial parks. In cities, Switzerland supports better disaster risk reduction, resilient urban planning, and stronger governance. Other key focus areas include promoting new technologies to reduce carbon emissions as well as improving urban energy management and public transport.

Location of SECO Projects



Past Achievements

- Enhancements to the legal and regulatory framework strengthened the financial sector, boosted sustainable exports, improved urban planning, and created a better business and investment climate.
- Trade promotion activities supported over **60** Business Support Organizations, enabling more than **10,000** exporting enterprises to innovate and make their products more sustainable.
- Assistance provided to **2,018** Vietnamese entrepreneurs helped them raise CHF **124** million in capital.
- Approximately **500'000** SMEs have gained access to an additional USD **33** billion through innovative supply chain financing mechanisms.
- Transforming industrial parks into Eco-Industrial Parks improved environmental standards, saving **850,000** m³ of water annually and reducing emissions by **39,560** tons of CO₂eq per year.
- Urban flooding risks in Can Tho, home to **443,000** residents and key businesses, were addressed, driving economic development in the city.

These are some highlights from the Cooperation Programme 2021–2024.



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