



**INDOCHINE
COUNSEL**

Business Law Practitioners

Industry Spotlight:

Blockchain for Vietnam's Digital Future: A National Strategy Unveiled

Authors:

Le Mai Phuong

Associate | Head of Hanoi Office

Trinh Ngoc Ly

Associate

Nguyen Trung Nghia

Legal Assistant

Nguyen Le Toan Phuoc

Legal Assistant

Key targets by 2025

Three national innovation centers

Promote research and the development of blockchain applications at three national innovation centers.

10 research and training institutions

Establish and upgrade 10 research and training institutions to develop human resources for blockchain technology.

Universities, colleges, vocational training centers, and research institutions

Integrate blockchain technology into the curriculum at universities, colleges, vocational training centers, and research institutions.

At least one center, zone, or testing area

Select and establish at least one center, zone, or testing area for blockchain to form a national blockchain network.

A “Blockchain+” ecosystem

Create a “Blockchain+” ecosystem by applying blockchain technology across various sectors.

Key targets by 2030

Vietnam - A leading country

Position Vietnam among the leading countries in the region and globally in blockchain research, application, and development.

20 reputable blockchain brands

Build 20 reputable blockchain brands in terms of platforms, products, and services within the region.

At least three blockchain centers or testing zones

Maintain at least three blockchain centers or testing zones in major cities to form a national blockchain network.

In top 10 ranking

Have representatives in the top 10 ranking for blockchain research and training institutions in the Asia region.

- ✓ Establish standards for application and development of Blockchain in Vietnam
- ✓ Strengthen and expand the national Blockchain infrastructure to provide services domestically and internationally



Task and solutions

Action Plan for Blockchain Development and Application (2024-2030)

1

Build and complete the legal framework to create a favorable environment for blockchain application and development

2

Develop infrastructure and form a blockchain industry ecosystem

3

Develop human resources for the blockchain field

4

Promote application and market development

5

Foster research, innovation, and international cooperation in the blockchain field

Blockchain Technology Application

Relevant ministries and agencies are tasked with researching and applying blockchain technology in the following areas:

Education:
Authentication of certificates



Healthcare:
Management of medical records



Environment:
Operation of carbon market



Agriculture: Tracing the origin of agricultural products



Public administration:
Digital identity and authentication,
National Data Center management



Finance: Management of VAT clarifications and refunds for international tourists



Commerce: E-commerce, trade promotion, supply chain, logistics and seaport operations



Consumer Protection:
Anti-counterfeiting and trade fraud prevention



Cultural: Development and preservation of Vietnam's cross-border cultural values



Social: Enhance the efficiency of social welfare policies



Conclusion

The National Blockchain Technology Strategy, aimed at applying and developing blockchain by 2025 with a vision toward 2030, was promulgated under Decision No. 1236/QD-TTg by the Prime Minister of Vietnam on 22 October 2024. It is expected to bring substantial progress to Vietnam's technological development. The effective execution of this strategy will establish Vietnam as a regional leader with a strong global presence in blockchain research, development and application. The country will gain the ability to fully integrate blockchain technology across all socio-economic sectors, ultimately achieving its goal of becoming a stable and prosperous digital nation.

Contact Us

For more information or assistance, please contact us:



Dang The Duc

Managing Partner

[E duc.dang@indochinecounsel.com](mailto:duc.dang@indochinecounsel.com)



Le Mai Phuong

Associate | Head of Hanoi Office

[E phuong.le@indochinecounsel.com](mailto:phuong.le@indochinecounsel.com)



Thai Gia Han

Associate | Co-Head of IP & TMT Practice Group

[E han.thai@indochinecounsel.com](mailto:han.thai@indochinecounsel.com)



Trinh Ngoc Ly

Associate

[E ly.trinh@indochinecounsel.com](mailto:ly.trinh@indochinecounsel.com)

Ho Chi Minh City

Unit 305, 3rd Floor, Centec Tower,
72-74 Nguyen Thi Minh Khai, District 3
Ho Chi Minh City, Vietnam

T +84 28 3823 9640

F +84 28 3823 9641

E info@indochinecounsel.com

Hanoi

Unit 705, 7th Floor, CMC Tower,
Duy Tan Street, Cau Giay District
Hanoi, Vietnam

T +84 24 3795 5261

F +84 24 3795 5262

E hanoi@indochinecounsel.com

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

The content of this Industry Spotlight is current as of November 2024.

© 2024 Indochine Counsel | All Rights Reserved.