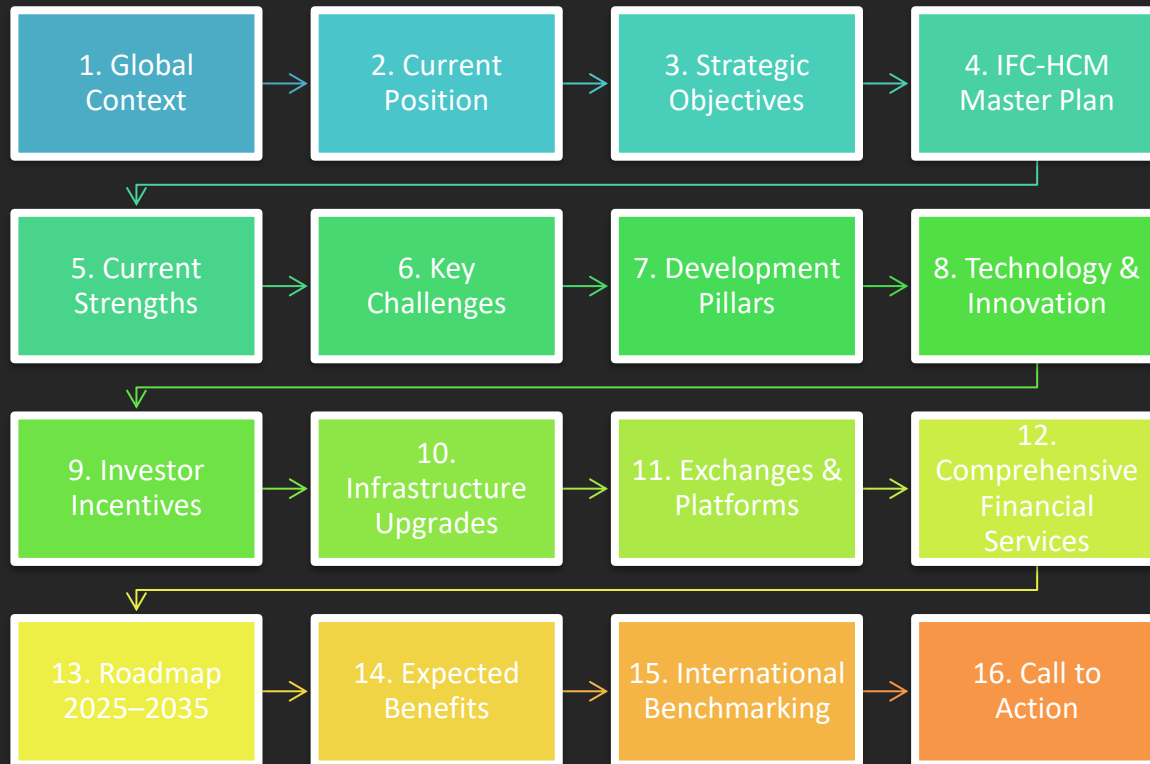




Update on Vietnam's International Financial Centre (IFC-HCM)

Ho Chi Minh City – Emerging Global Financial Hub
Assoc, Prof. Nguyen Huu Huan

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Global Context

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- Global Financial Centres Index (GFCI): 119 centres, 5 pillars – Business Environment, Human Capital, Infrastructure, Financial Development, Reputation.
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- Asia-Pacific: strong hubs – Singapore, Hong Kong, Shanghai, Dubai.
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- Vietnam's ambition: IFC-HCM as ASEAN's gateway for capital flows and fintech innovation.

Current Position

01

- HCMC ranked #98/119 in GFCI 37 (Mar 2025).

02

- Improved +7 ranks, +25 points since 2024.

03

- ASEAN benchmarks: Singapore (#4), Kuala Lumpur (#51), Bangkok (#96), Jakarta (#97), Manila (#103).

Strategic Objectives

- • By 2030: Enter Top 75 GFCI.
- • By 2035: Enter Top 50 GFCI.
- • IFC-HCM positioning:
 - ASEAN's second-largest hub after Singapore.
 - Technology-driven hub (blockchain & AI).
 - Fintech & ESG innovation testbed.

IFC-HCM Master Plan

- Location: District 1 (Ben Thanh, Sai Gon wards) + Thu Thiem (Thu Duc City).
- Total area: ~989 ha; Core zone: 9.2 ha in Thu Thiem.
- Investment: US\$7 billion in Core Zone



Current Strengths

- • Vietnam macro stability: high GDP growth, controlled inflation.
- • HCMC: 23% of national GDP.
- • Strong fintech ecosystem: 200+ startups, ranked #88 globally.
- • Competitive cost base: much lower transaction costs vs global hubs.

Key Challenges

- • Business Environment: complex regulations, foreign ownership limits.
- • Human Capital: limited global expertise, English gaps.
- • Infrastructure: congestion, delayed metro, overloaded airports.
- • Financial Ecosystem: shallow markets, frontier classification.
- • Reputation: low brand recognition compared to peers.

Development Pillars

- 1. Business Environment Reform: special legal framework, FX liberalization.
- 2. Human Capital: finance training institute, talent attraction packages.
- 3. Infrastructure: Long Thanh Airport (2026), Metro Line 1 (2025).
- 4. Financial Ecosystem: new exchanges – commodities, carbon, digital assets.
- 5. Branding: positioning as dynamic, tech-driven hub.

Technology & Innovation

- • Blockchain & AI as pillars.
- • Fintech sandbox: open testbed for tokenization, P2P, digital assets.
- • Focus on robo-advisors, quantum pilots, tokenized markets.
- • Goal: Lower transaction costs, 24/7 automated markets, global connectivity.

Investor Incentives

- • Corporate tax reductions, income tax exemption for experts.
- • Fast-track licensing: 1-day temporary, ≤7 days official.
- • Fortune 500: automatic membership recognition.
- • One-stop administration inside IFC-HCM.

Infrastructure Upgrades

- Airports: Long Thanh Phase 1 (2026), 25M passengers/year.
 - Metro: Line 1 (2025), Lines 2 & 5 planned.
 - Financial District: Thu Thiem offices, hotels, conference centres.
 - Digital: 5G networks, new data centres, cybersecurity frameworks.
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IFC-HCM Exchanges & Platforms

- • Stock & Bond Exchange: HOSE upgrade, intl listings (USD-based).
 - • Derivatives Exchange: indices, commodities, FX futures.
 - • Commodity Exchange: agricultural & industrial products.
 - • Precious Metals Exchange: gold, silver, metals.
 - • Carbon Credit Exchange: ESG finance platform.
 - • Digital Asset Exchange: tokenized securities, crypto assets.
 - • Crowdfunding & P2P Lending Platforms.
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Comprehensive Financial Services

- • Banking: intl commercial & investment banks, offshore banking.
- • Capital Markets: equities, bonds, ETFs, REITs, structured products.
- • Insurance: global insurers, green/ESG insurance products.
- • Asset & Wealth Management: PE/VC funds, family offices.
- • Fintech: blockchain finance, robo-advisors, CBDC pilots.
- • Alternative Finance: carbon finance, crowdfunding.
- • Support Services: arbitration, legal, accounting, rating agencies.

Expected Benefits

- • Capital inflows: >US\$100B by 2035.
- • Jobs: 200,000+ finance professionals by 2030, 20% certified (CFA, ACCA).
- • Innovation: blockchain, ESG finance, carbon trading leadership.
- • Reputation: ASEAN's dynamic new hub, 'Singapore + 1' model.

International Benchmarking

- • GIFT City (India): from 2015 to #46 GFCI 2025.
- • Dubai DIFC: top 12 in 15 years.
- • Casablanca Finance City: tax/incentive success model.
- • Lesson: HCMC can leapfrog quickly with right reforms.

Call to Action

- • For Global Investors: Join IFC-HCM as strategic anchor members.
- • For Partners: Collaborate on fintech, ESG finance, tokenized assets.
- • For Policymakers: Commit to reforms, transparent governance.
- → Together, build Vietnam's gateway to global finance.