



Megatrends in Vietnam

September 2024

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Businesses harness megatrends to renovate, innovate and disrupt

The drivers shaping consumer behaviour

Megatrends framework

CROSS-TREND COMPARISON: VIETNAM

Time-pressed consumers will prioritise convenience

CONVENIENCE

Convenience

Nestlé's ready-to-serve liquid coffee combines convenience and tradition

Vietnam's busy consumers are ready to invest money to save time

Tech-savvy consumers value smart home functionality

Shoppers like the better guarantees offered by physical stores

Online shoppers value the ability to research items more thoroughly

Vietnamese seek time-saving alternatives to home cooking

DIGITAL LIVING

Digital living

MoMo integrates its payment solutions into Grab's super-app

Vietnamese exceed global average in many forms of tech use

Consumers pay greater attention to data privacy

Millennials most actively manage their data online

Vietnamese have greater trust in personal recommendations than in brand messages

Consumers expect more face-to-face interactions in future

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Diversity and inclusion

New initiative from CARE/Mastercard offers support for Vietnam's female entrepreneurs

Vietnamese are more willing to donate to non-profits as part of their social good activities

Vietnamese people have a strong community spirit

Most consumers feel that their identity is accepted

Brand trust is crucial for shoppers

EXPERIENCE MORE

Experience more

Škoda unveils new auto experience centre in Hanoi

Vietnamese are especially fond of day trips

Consumers aim to feel safe and relaxed when on holiday

Millennials are the most enthusiastic about tailored experiences

PERSONALISATION

Personalisation

Masan expands loyalty programme to provide more targeted offerings

Social media-loving Vietnamese are conscious of their online image

Eagerness for self-expression drives personalisation trend

PREMIUMISATION

Premiumisation

Vissan's "Clean Meat Festival" aims to gain consumers' trust in branded fresh meat

Consumers seek uniqueness and convenience

Shoppers become more discerning as incomes rise

Vietnamese favour foods with health-focused attributes

PURSUIT OF VALUE

Pursuit of value

Budget ride hailing platform Cudidi benefits both passengers and drivers

Vietnamese shoppers are thrifty, though not bargain-orientated

Consumer confidence is hit by rising living costs

Repurposing movement grows among conscious consumers

Young people are the most conscious of the need to save money

SHOPPER REINVENTED

Shopper reinvented

Livestreaming platform GoStream receives funding for further expansion

Celebrities are highly influential in Vietnam

Most types of product are still purchased in store, despite e-commerce shift

Vietnamese shoppers enjoy engaging with brands

Gen Z embrace social media as a shopping channel

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Sustainable living

VM Style promotes sustainability through clothes recycling initiative

Vietnamese consumers have a strong sense of responsibility

Consumers pay more attention to the environmental impact of their purchases

Lowering plastics use is the top environmental priority

Companies' ethical practices come under the spotlight

Consumers support packaging that is recyclable or compostable

WELLNESS

Wellness

Morinaga's MNFV launches functional products tailored to Vietnamese market

Mindfulness activities are considered important for mental wellbeing

Vietnamese take a keen interest in physical fitness

Consumers remain alert to issues of personal safety

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