

LEGAL FORUM

INTERNATIONAL FINANCIAL CENTER IN VIETNAM – Ho Chi Minh City and Da Nang



Vietnam is at the final stage to complete the establishment of the International Financial Center (IFC). Unlike other IFCs over the world, IFC in Vietnam follows the model “one center, two destinations” with the chosen destinations are Ho Chi Minh City and Da Nang City. What are the differences between these two locations of Vietnam IFC?

To avoid competition, each city will focus on distinct functions. Ho Chi Minh City will be the primary hub while Da Nang will act as a specialized hub.



IFC in Ho Chi Minh City

The IFC in Ho Chi Minh City is planned across the Saigon, Ben Thanh and Thu Thiem wards, covering 793 hectares. The regulatory, supervisory and judicial headquarters will be placed in Thu Thiem.

In Ho Chi Minh City, the IFC will focus on developing the capital market, with services including stock and bond exchanges, asset management services, fund management, insurance, and financial derivatives. It will also host a modern banking system, money market products, and sandbox mechanisms for fintech and financial innovation. Specialized exchanges and new trading platforms will be created, alongside commodity markets linked to both domestic and international supply chains.



IFC in Da Nang

Da Nang has allocated a 22-storey building at Software Park No. 2 for immediate use and is preparing a 6.17-hectare coastal land plot (in the Bac My An-Son Tra area) for future ecosystem development.

The Danang IFC will focus on green finance, commercial finance supporting small and medium-sized enterprises (SMEs), innovative startups, offshore financial services for non-residents, and cross-border trade activities connected to free trade zones, high-tech parks, open economic zones, and industrial parks. The center will also pilot several regulated innovations including digital assets, cryptocurrencies, digital payments, and money transfers.



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