

VIETNAM'S INFRASTRUCTURE - TRANSFORMATION FOR GROWTH

BW INDUSTRIAL
VIETNAM'S LEADING FOR-RENT LOGISTICS
& INDUSTRIAL DEVELOPER



BW INDUSTRIAL

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01

GLOBAL SUPPLY CHAINS REALIGNMENT

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The New York Times

Why Factories Will Keep Looking for Alternatives to China

A trade truce between the United States and China has calmed nerves, but it won't stop the broader movement of companies to countries like Vietnam.

A photograph of a male worker in a factory setting. He is wearing a light blue polo shirt with a blue stripe on the sleeve, a white face mask, and safety glasses. He is leaning over a workbench, focused on a task involving a yellow container. The background shows industrial shelving units filled with stacks of wooden pallets and other materials.

“Nobody trusts that there is stability between China and the U.S.,”

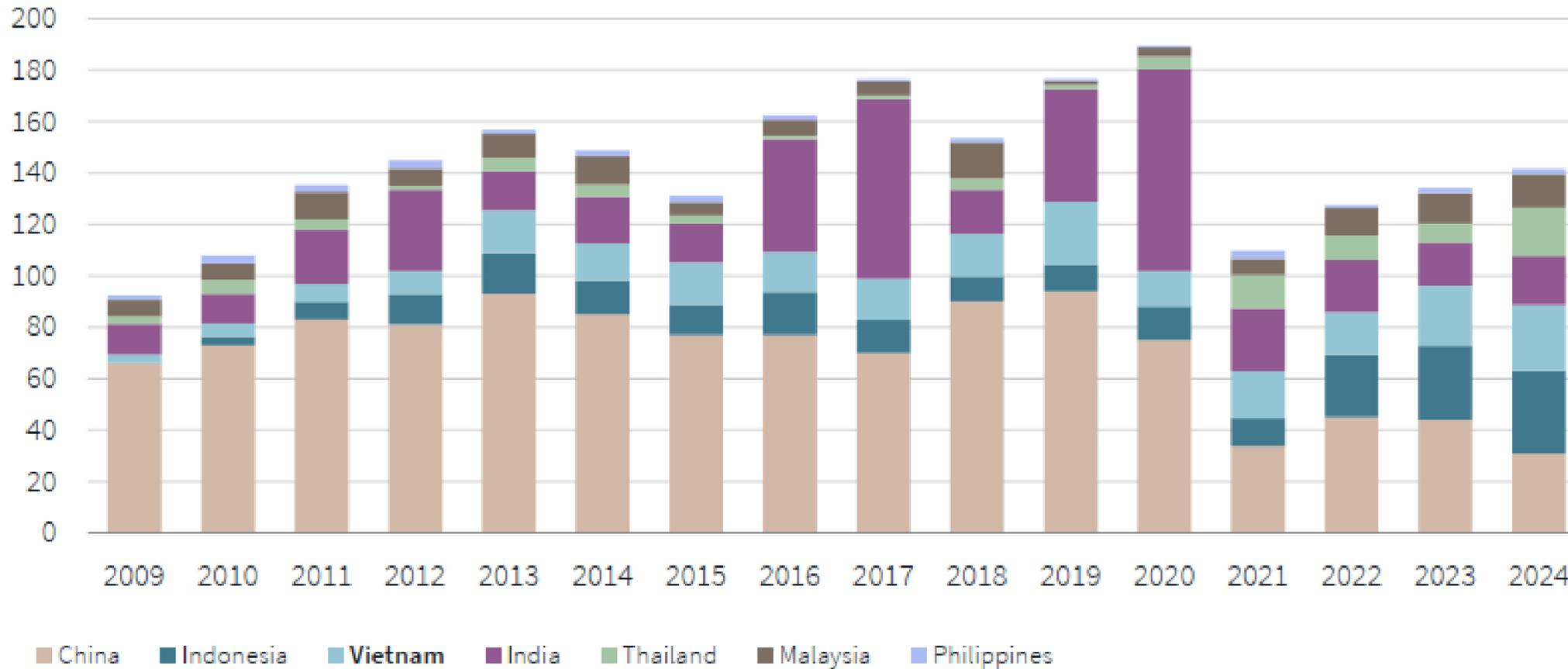
- The New York Times, Published Nov. 12, 2025-

FDI FLOWS SHIFTING

FDI flows into China have declined sharply, while Southeast Asian countries have recorded significant growth, reflecting a wave of manufacturing investment shifting to emerging markets

Regional manufacturing FDI over years

(Billion USD)



% of total FDI in coverage market

	2014	2024	2014-2024 avg.
China	57.1%	21.7%	43.7%
Indonesia	8.7%	22.8%	11.1%
Vietnam	9.7%	18.1%	12.2%
India	12.2%	13.4%	22.2%
Thailand	3.2%	13.4%	4.3%
Malaysia	7.6%	9.0%	5.4%
Philippines	1.4%	1.6%	1.1%

India: The manufacturing FDI in India includes all investments in manufacturing sectors and excludes computer software & hardware, transportation, construction activities, hospital and diagnostic centers, hotel & tourism, information & broadcasting, service sectors and trading.

Source: Indonesia Ministry of Investment, Bank of Thailand, Malaysia Investment Development Authority, Philippines Statistics Authority, China Daily, The Investors, Trading Economics, CEIC data, Statista, Press Research.

CHAPTER

02

VIETNAM'S ECONOMIC LANDSCAPE

VIETNAM MACRO UPDATES

UP TO DATE - 2025

GDP GROWTH

+7.85%

10M of 2025

FDI REGISTERED

33.69 BILLION USD

+7.5% YoY GROWTH

EXPORT – IMPORT

840 BILLION USD

+ 17.2% YoY GROWTH

DOMESTIC CONSUMPTION

POPULATION	101 million	17% middle class
RETAIL	350 Billion USD	+9-10% YoY growth
E-COMMERCE	25 Billion USD	> 20% YoY GROWTH

PUBLIC INVESTMENT DISBURSEMENT

~19 BILLION USD

51% TOTAL BUDGET

POST MERGER

34 PROVINCES & CITIES

PREVIOUSLY 63 UNITS

Source: Trading Economics - General Statistics Office - The Ministry of Finance -



INFRASTRUCTURE TRANSFORMATION TOWARDS 2030

CHAPTER

03

DOI MOI 2.0: A DEFINING MOMENT FOR VIETNAM

Vietnam is reshaping its future — moving towards international integration, technological innovation, operational excellence, and innovative, service-oriented institution.

DOI MOI 2.0 IS STRUCTURED IN 4 KEY PILLARS



INSTITUTIONAL REFORM

- ✓ Lean & transparent administration, stable legal framework
- ✓ Encouraging Provincial Competitiveness, eliminating bureaucracy
- ✓ Protecting Intellectual property
- ✓ Create favorable business environment



PRIVATE SECTOR DEVELOPMENT

- ✓ Localize production: from OEM manufacturing to design, R&D and branding
- ✓ Gradually reduce dependence on FDI, enhance the capacity of domestic enterprises
- ✓ Developing high-value supply chain



TECHNOLOGY & DIGITALIZATION

- ✓ Digital government, online public services, open state data
- ✓ Semiconductor manufacturing, AI, Fintech, E-commerce, smart logistics
- ✓ Attracting global and Vietnamese talent, tech start-ups



INTERNATIONAL INTERGRATION

- ✓ Support Vietnamese business to integrate into global supply chain
- ✓ Develop quality workforce to meet global standards: apply international standards, STEM, digital education, dual-track training.
- ✓ Establish International Finance Center in Ho Chi Minh City and Da Nang
- ✓ Participating cross-border E-commerce



KEY BUSINESS IN DOI MOI 2.0

High-tech manufacturing

Data centers
Digital infrastructure

Smart logistics

Biotech

Green Energy

Fintech

INFRASTRUCTURE INVESTMENT

THE “GROUNDWORK” FOR ECONOMIC TRANSFORMATION

PUBLIC INVESTMENT CAPITAL

2025 BUDGET

36 BILLION USD

~ **33.2%**

GDP

Major projects:

- Express ways: 3,245km
- North-South Express ways: 70% completed
- Long Thanh Int’l Airport – Phase I
- Expanding Tan Son Nhat, Noi Bai, Cat Bi, Phu Bai airports
- Metro lines 2A, 3 in Hanoi, line 1 in HCM City

2026 – 2030 BUDGET

322 BILLION USD

~ **40%**

GDP

Major projects:

- North – South high-speed railway
- Lao Cai – Hanoi – Hai Phong railway
- Ring roads 3,4 in HCM City
- Ring road 4 in Hanoi
- International transshipment ports in Can Gio, Hon Khoai, Lien Chieu
- Provincial airports expansions
- HCMC – Moc Bai express way
- Other metro lines in Hanoi and HCM City



Mega infrastructure projects - North

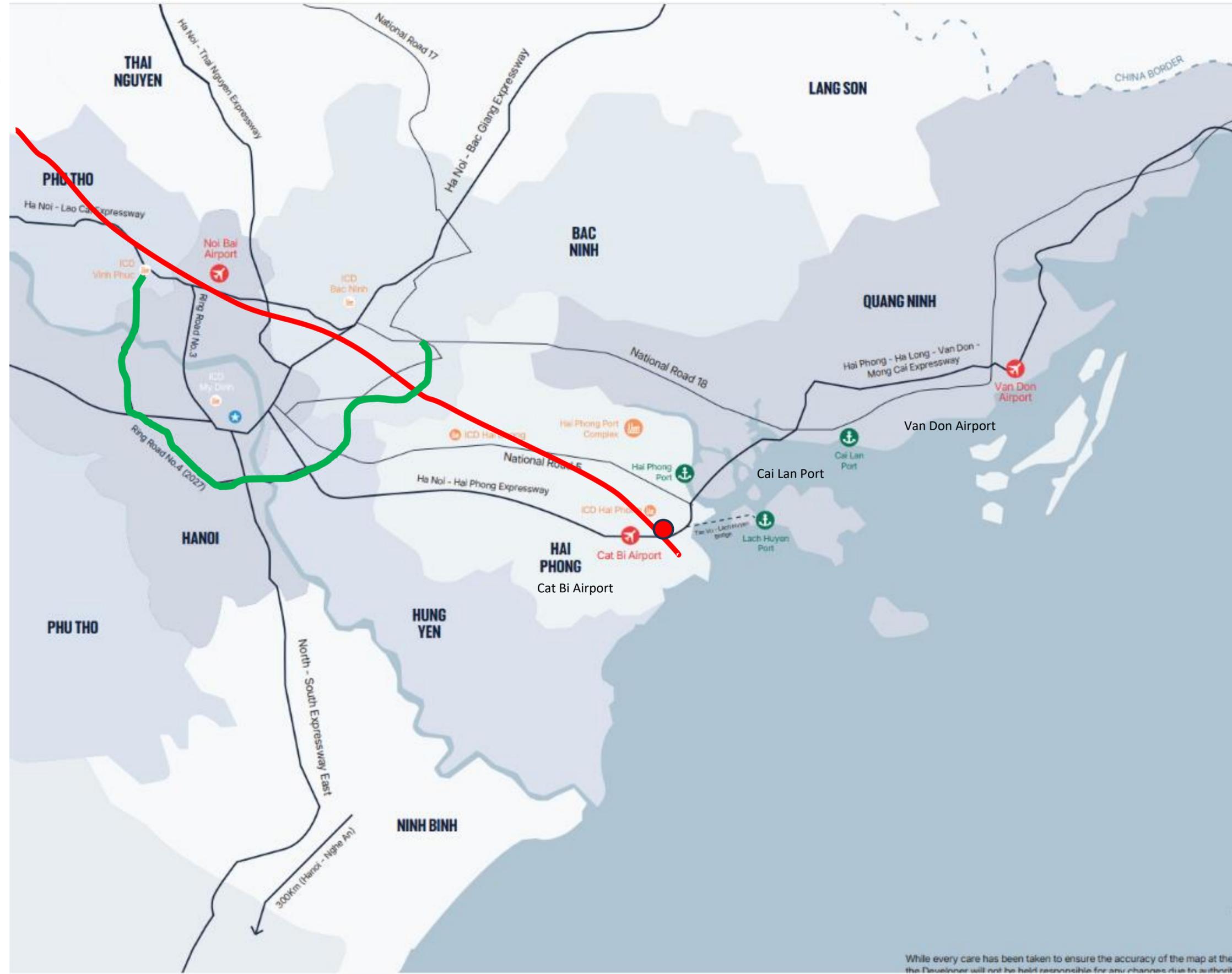
HANOI RING ROAD 4

- Total Length: 112 km
- Status: 74%
- Open for traffic: 2027



LAO CAI – HANOI – HAI PHONG RAILWAY

- Total Length: 417 km
- Status: pre-construction phase
- Open for traffic: 2030



While every care has been taken to ensure the accuracy of the map at the time of publication, the Developer will not be held responsible for any changes due to authorities.

Mega infrastructure projects - North



GIA BINH AIRPORT – BAC NINH

- Passenger Capacity: 5mn/annum
- Cargo Capacity Status: 250,000 tons/annum
- Completion: 2030



HAI PHONG – LACH HUYEN DEEP-SEA PORT:

- Capacity: 4.3M TEUs/year
- Terminals 7–8 are in investment preparation
- Terminals T2–T3 under construction.



DINH VU CAT HAI FREE TRADE ZONE – 6229 ha

- Rental exemption for land and water surface
- Tax incentive: exemption 4 years, 50% in 9 years, 10% in 30 years
- 50% PIT for workers, visa exemption foreign expert & their family



Mega infrastructure projects - South



BIEN HOA – VUNG TAU EXPRESS WAY

- Length: 53.7 km
- Open for traffic: 2026

RING ROAD 3: HCMC– BINH DUONG – LONG AN – DONG NAI

- Length: 76km
- Status (as of Q3 2025): 83% complete;
- Open for traffic: 2026

RING ROAD 4: HCMC – BA RIA–VUNG TAU – TAY NINH

- Length: 197 km
- Status: 35% complete;
- Open for traffic: 2028

HO CHI MINH – MOC BAI EXPRESS WAY

- Length: 51 km
- Start construction: 2026



Mega infrastructure projects - South



LONG THANH INT'L AIRPORT

- Capacity: Phase 1 capacity 25 M passengers/1.2mn tons cargo
- Status: 55 % complete;
- Operation: 2026 – 2027



CAI MEP HA FREE TRADE ZONE

- Total area: 3764 ha
- Under-planning
- Operation: 2030



CAI MEP HA PORT CLUSTER

- Total area: 1763 ha
- Capacity: 7 ports – 10 millions TEUs
- Deep water port for 24.000 TEUs container
- Operation: 2030



LONG THANH INTERNATIONAL AIRPORT

FREE TRADE ZONE

CAI MEP - THI VAI PORTS CLUSTER

INDUSTRIAL & LOGISTICS REAL ESTATE DEVELOPMENT TREND

CHAPTER

04

MANUFACTURING LANDSCAPE

Overview of current manufacturing hub in Vietnam

Northern Key Economic Zone (NKEZ)

- Ha Noi
- Hai Phong
- Bac Ninh
- Hung Yen
- Phu Tho
- Quang Ninh

Proximity to neighboring operations and low labor costs make the NKEZ ideal for manufacturers in search of new opportunities in the region.



Electronics



Automotive



Hi-tech manufacturing



Machinery & equipment

Central Key Economic Zone (CKEZ)

- Nghe An
- Thua Thien – Hue
- Da Nang
- Quang Ngai
- Gia Lai

Traditional and labor-intensive manufacturing



Food processing



Building materials



Textile & apparel



Paper & forest-products

Southern Key Economic Zone (SKEZ)

- Ho Chi Minh City
- Dong Nai
- Tay Ninh
- Dong Thap

Represent the core of the country's industrial market and traditional sectors. As the region's economy is more diversified, SMEs prefer to invest here.



Textile & apparel



Rubber & plastics



Machinery & equipment



Fabricated metal products

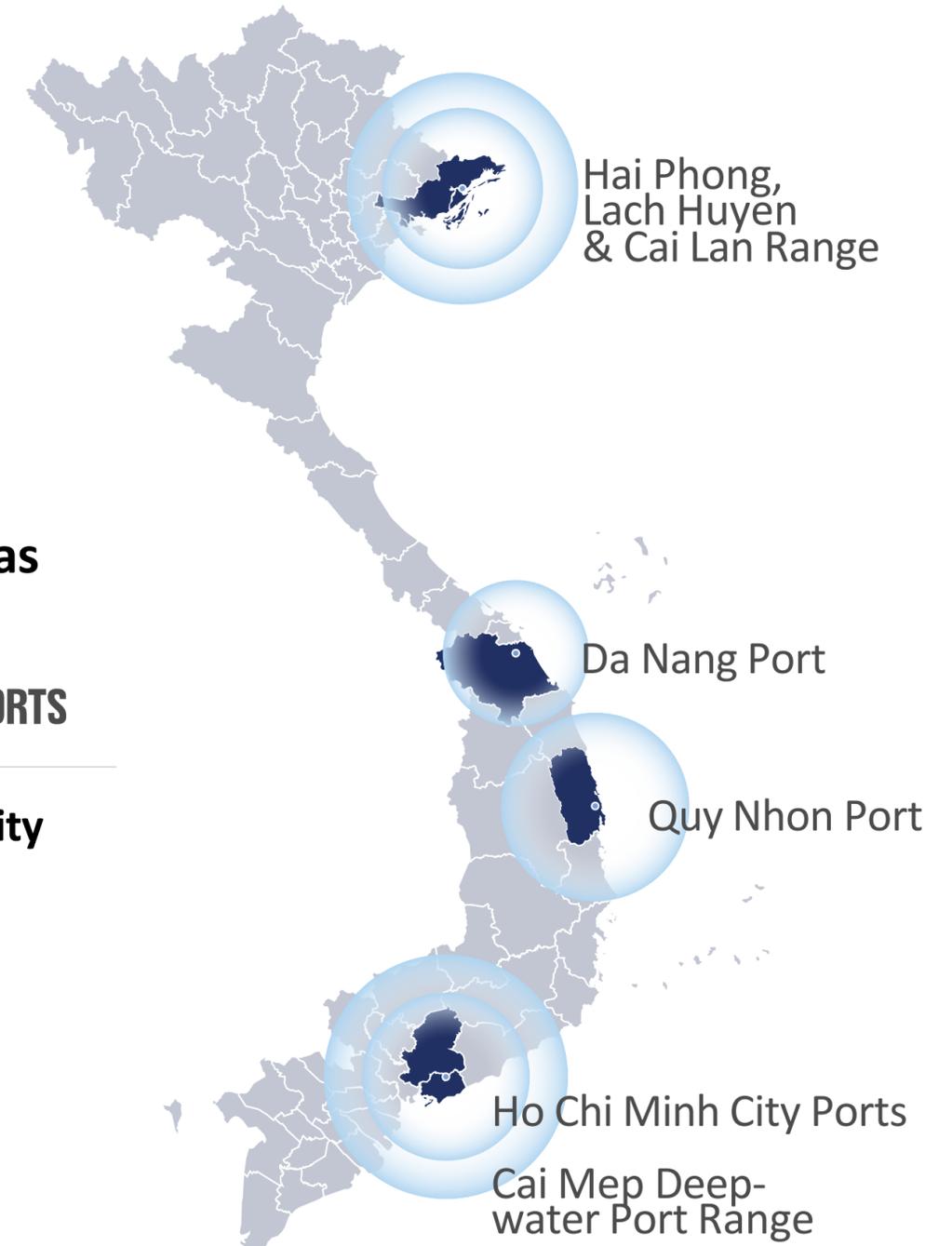
Vietnam has

45 SEAPORTS

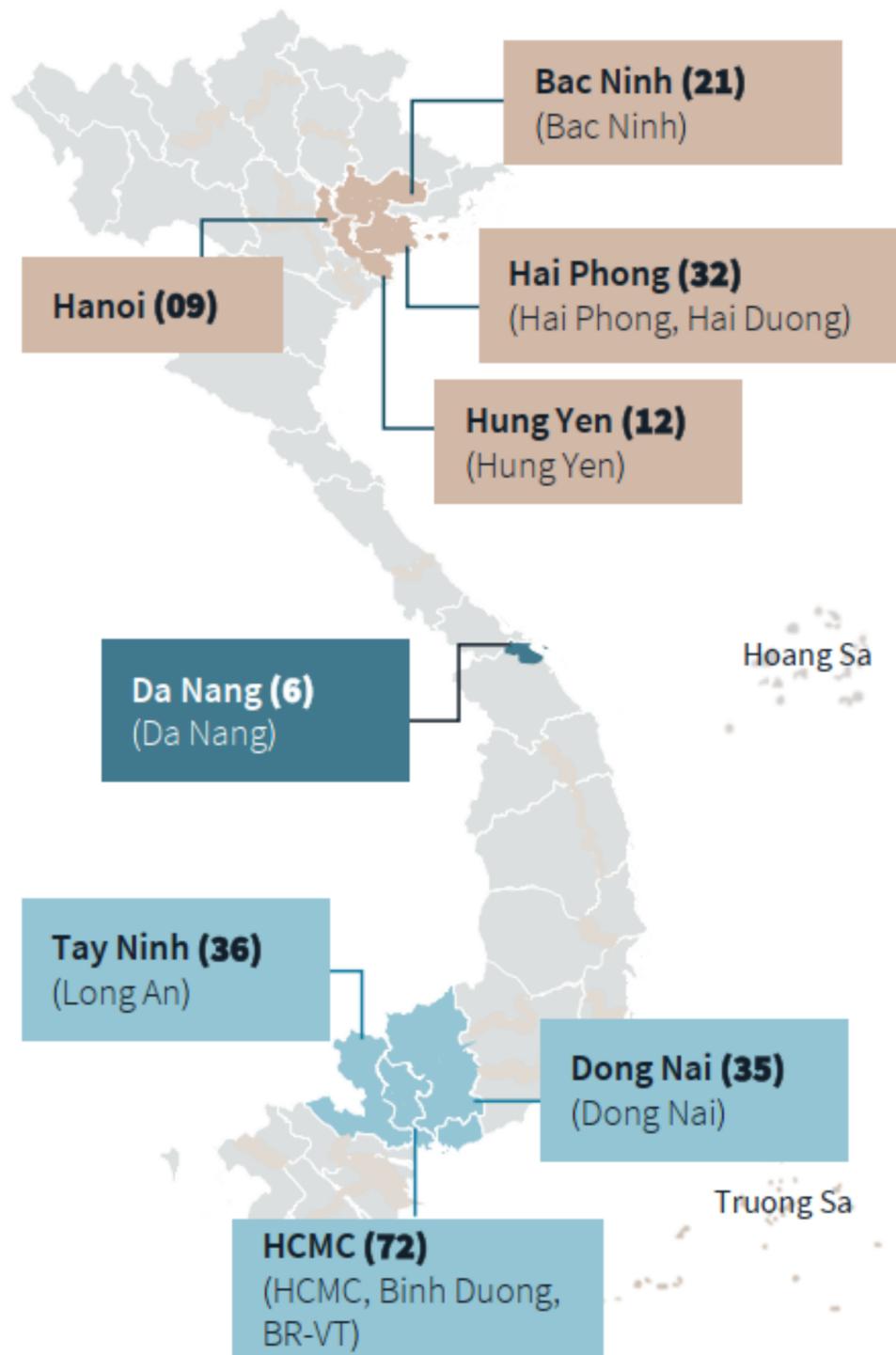
Total Capacity

550

MILLION TONS PER YEAR



INDUSTRIAL REAL ESTATE SUPPLIES



Northern key economic zone (NKEZ)

Advanced electronics, automotive, electrical equipment

Total Land Area (ha): 12,600 (+3,500 pipeline ¹)	Total RBF (sqm): 3.6 mil.	Total RBW ³ (sqm): 2.5 mil.
Average asking rent (sqm/lease term) ² : USD 100 – 180	Asking rent (sqm/month): USD 3.5 – 7.0	Asking rent (sqm/month): USD 2.6 – 6.7
Occupancy Rate: ~80.0%	Occupancy Rate: ~91.0%	Occupancy Rate: ~75.0%

Central key economic zone (CKEZ)

Mining and heavy industries, now shifting to focus on lighter ones

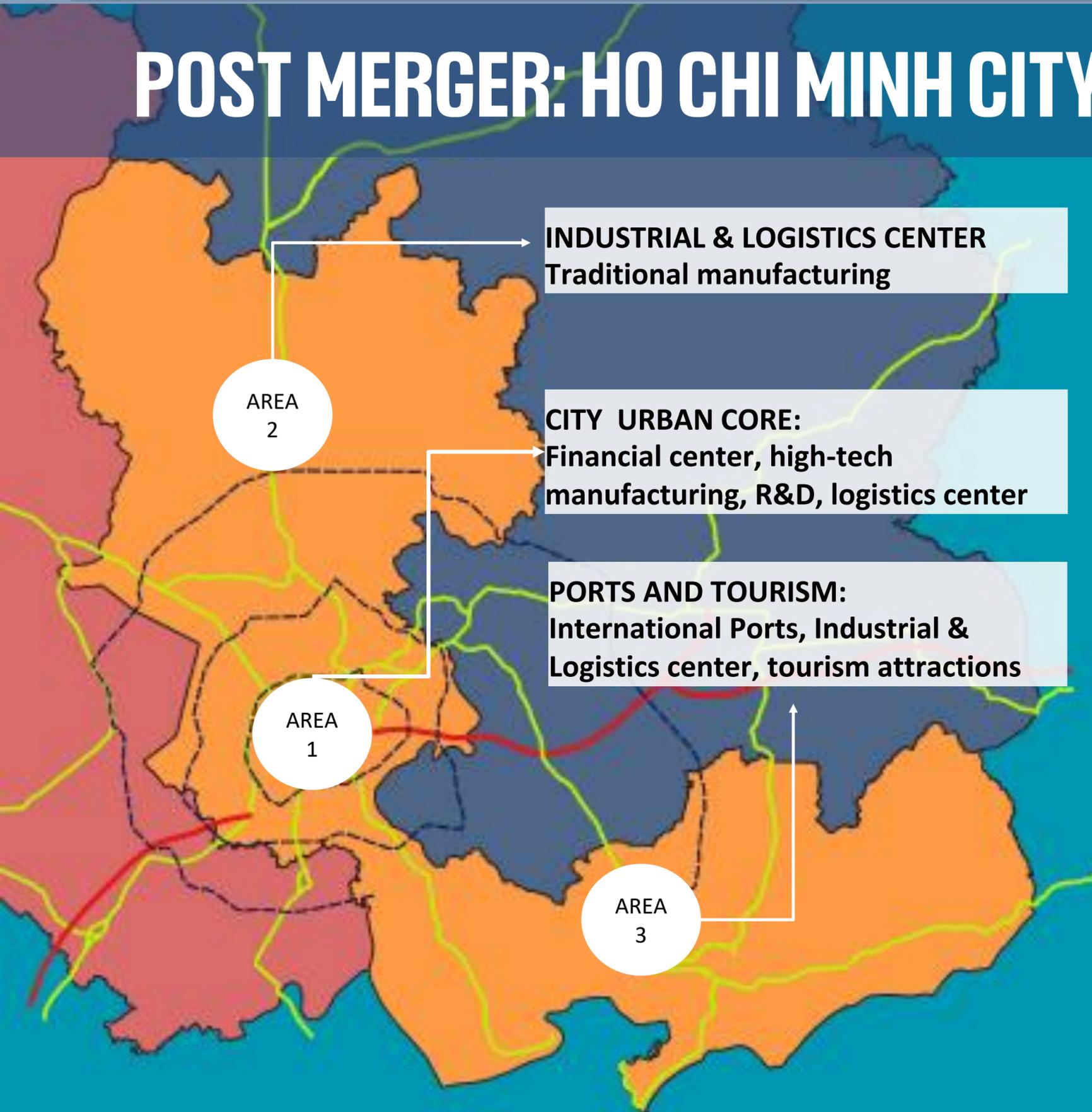
Total Land Area (ha): 812 (+522 pipeline ¹)	Total RBF (sqm): 33,200	Total RBW ³ (sqm): 208,000
Average asking rent (sqm/lease term) ² : USD 100 – 120	Asking rent (sqm/month): 4.0 USD	Asking rent (sqm/month): 2.7 – 3.8 USD
Occupancy Rate: ~88.0%	Occupancy Rate: ~50.0%	Occupancy Rate: ~90.1%

Southern key economic zone (SKEZ)

Traditional sectors (plastics and rubber, textile, FMCG), shifting to higher value-added industries

Total Land Area (ha): 28,100 (+4,000 pipeline ¹)	Total RBF (sqm): 5.6 mil.	Total RBW ³ (sqm): 5.4 mil.
Average asking rent (sqm/lease term) ² : USD 75 – 300	Asking rent (sqm/month): USD 2.7 – 7.9	Asking rent (sqm/month): USD 1.0 – 6.7
Occupancy Rate: ~84.0%	Occupancy Rate: ~88.7%	Occupancy Rate: ~89.0%

POST MERGER: HO CHI MINH CITY – SUPER METROPOLIS OF ASIA



TOTAL AREA 6,770.3 km²

6,340	7,762	7,600	728	2,243
SHANGHAI	BANGKOK	JAKARTA	SINGAPORE	KUALA LUMPUR

POPULATION: 12,5 millions

27 M	14 M	10.5 M	5.7 M	8.2 M
SHANGHAI	BANGKOK	JAKARTA	SINGAPORE	KUALA LUMPUR

GRDP: 121.1 billions USD

700 B	130 B	100 B	500 B	80 B
SHANGHAI	BANGKOK	JAKARTA	SINGAPORE	KUALA LUMPUR

INDUSTRIAL REAL ESTATE DEVELOPMENT

2025	2050
66 INDUSTRIAL PARKS	105 INDUSTRIAL PARKS
27,000 HECTARES	49,000 HECTARES

DEVELOPMENT OF SATELLITE LOGISTICS HUBS

Develop new logistics hubs supporting new manufacturing centers, airports, seaports, along with satellite logistics hubs to optimize transportation costs for city delivery

While every care has been taken to the map at the time of printing, the responsible for any changes due to

TRADITIONAL LOGISTICS CLUSTER

- 1**

DI AN
BIEN HOA
- 2**

TAN BINH
- 3**

CAT LAI
- 4**

TAN UYEN
BEN CAT
- 4**

PHU MY
CAI MEP

- High occupancy (>95%)
- Limited supply
- 80% outdated specification

NEW LOGISTICS HUBS

- 5** CU CHI – DUC HOA: City distribution – west and center HCMC
- 6** **7** BEN LUC – CAN GIUOC: City distribution – south, west, center HCMC
- 8** LONG THANH: air freight, manufacturing, city distribution for east HCMC

- Current supplies: 1,5 millions sqm
- Future supplies: up to 1 millions sqm

International specifications



READY-BUILT FACILITIES: SPEED – COST EFFICIENCY – SCALABILITY

The next wave of global supply chain migration is coming to Vietnam, Ready-Built Facility becomes the most ideal choice for most of FDI manufacturers, including “Queen Bees” as its offer “SPEED TO MARKET” – the vital factor for majority of manufacturers.

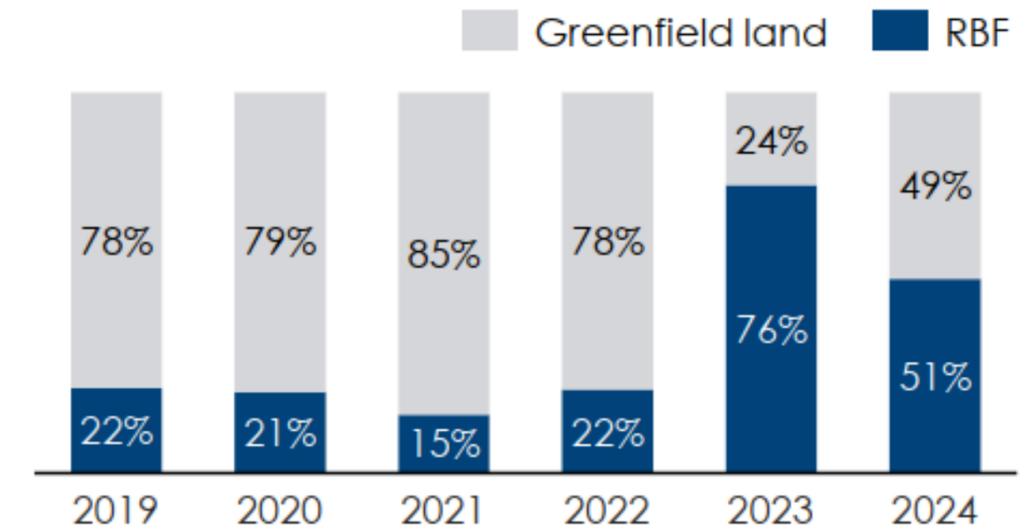


READY BUILT FACTORIES- ACCELERATING FDI ATTRACTION

RBFs offers comprehensive strategic solutions for manufacturers:

<p>Owning factory</p> <p>~\$500-600 psm Of average sunken CAPEX cost</p> <p>30-40s years Long-term leasehold (depends on IP)</p> <p>Self-maintenance Create additional burden</p> <p>Immobilization Unable to move, upscale, or descale</p>	<p>Time to market – minimum 36 months</p> <p>months 0 12 24 36</p> <p>Land acquisition & construction</p> <p>Licensing</p> <p>Operation</p>
<p>Leasing RBF</p> <p>~\$5 psm Of average rental OPEX cost</p> <p>3-10 years With flexible lease term</p> <p>Developer-managed Focus solely on operation</p> <p>Mobilization Ease of expansion or province relocation</p>	<p>Time to market – 6-7 months</p> <p>months 0 12</p> <p>RBF selection</p> <p>Licensing</p> <p>Operation</p> <p>“ RBF provides an optimal solution for manufacturing tenants seeking to quickly establish a production base without going through the complete land acquisition and construction process ”</p>

Shift of manufacturers from greenfield land to RBF in key provinces



FDI-magnet provinces includes: (North) Hai Phong, Bac Giang, Bac Ninh, Hai Duong, Vinh Phuc, Ha Nam, Thai Nguyen, Quang Ninh; (Central) Nghe An; and (South) Binh Duong, Dong Nai, Long An, Binh Phuoc

Source: BW Industrial

“Queen Bees” chose RBFs



RENOVATION OF READY BUILT FACILITY IN VIETNAM

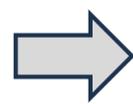
MASTERPLANNING

TRADITIONAL MASTERPLAN

Detached/ Semi-detached buildings

Maximum area per unit: 5,000 sqm or less

Single- story



NEW MASTERPLAN

Row buildings

Multi-tenant – Easy to scale up

Multi-story



RENOVATION OF READY BUILT FACILITY IN VIETNAM

SPECIFICATION UPGRADE

FIRE FIGHTING

Apply NFPA 13 with comprehensive FF system



ROOF INNOVATION

FLOOR QUALITY ENHANCEMENT



RENOVATION OF READY BUILT FACILITY IN VIETNAM

SUSTAINABLE DEVELOPMENT

SUSTAINABLE ENERGY



GLOBAL GREEN BUILDING CERTIFICATION



ABOUT BW

CHAPTER

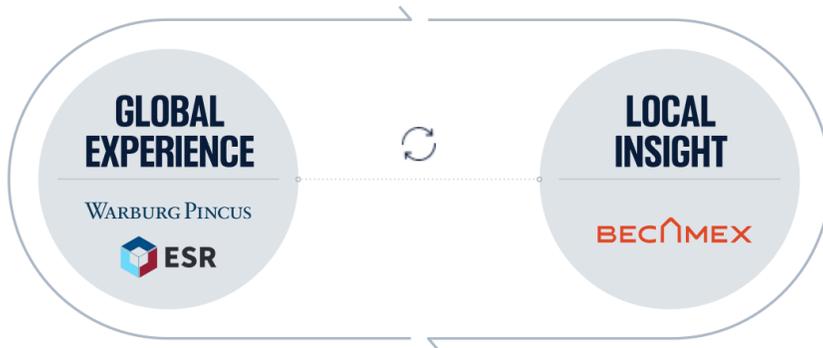
05

BW INDUSTRIAL DEVELOPMENT JSC

Vietnam's Leading For-Rent Logistics & Industrial Developer

Global View

Quality Real Estate Solutions & Facilities for Investors



Extensive Network

59 PROJECTS

12 KEY INDUSTRIAL PROVINCES

400+ HIGH-PROFILE TENANTS

Speedy Land Acquisition

10+ MILLION SQM

Land bank

4.4+ MILLION SQM (GFA)

Operating & under construction

3 BILLION USD

Assets under management (AUM)





THANK YOU

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