

ASIAN DEVELOPMENT BANK MEMBER FACT SHEET



Viet Nam: 2022 Commitments (\$ million)^a

Product Type	Sovereign	Nonsovereign	Total
Loans	–	171.75	171.75
Grants	–	8.75	8.75
Technical Assistance ^b	12.77	1.52	14.29
Trade and Supply Chain Finance Program ^c	–	613.70	613.70
Total	12.77	795.72	808.49

– = nil, DMC = developing member country, TA = technical assistance.

Notes:

Commitment is the financing approved by ADB's Board of Directors or Management for which the legal agreement has been signed by the borrower, recipient, or the investee company and ADB.

Grants and TA include ADB-administered cofinancing.

^a Numbers may not sum precisely because of rounding.

^b Financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

^c ADB-financed commitments from private sector programs of which \$547.41 million is short term (with maturity of less than 365 days).

ADB's assistance program for Viet Nam focuses on transitioning to a green economy, harnessing the private sector, and promoting social equity.

VIET NAM

Viet Nam has weathered the impacts of the coronavirus disease (COVID-19) pandemic well in 2022. Economic activities rebounded rapidly following the removal of COVID-19 restrictions and the achievement of nationwide vaccination coverage. The economy grew by 8% in 2022—the highest growth since 2011—propelled by domestic consumption recovery, resilient exports, and steady disbursement of foreign direct investment. Viet Nam's medium- and long-term economic prospects are bullish, aided by sound economic fundamentals, a growing middle-income class, an improving doing-business environment, and expanding exports from multiple free trade agreements.

ADB is continuing its lending and nonlending support to help Viet Nam enhance climate-resilient transportation, promote sustainable urban development, improve rural connectivity, and reduce pockets of poverty in remote areas. ADB's assistance pipeline for Viet Nam also helps to facilitate access to quality education, improve health security, support climate change adaptation and environmental sustainability, and promote private sector development, gender equity, digital transformation, and regional cooperation and integration.

To date, ADB has committed 457 public sector loans, grants, and technical assistance totaling \$16.5 billion to Viet Nam. Cumulative loan and grant disbursements to Viet Nam amount to \$12.39 billion. These were financed by regular and concessional ordinary capital resources, the [Asian Development Fund](#), and other special funds. ADB's current sovereign portfolio in Viet Nam includes 31 loans and 2 grants worth \$3.34 billion.¹

Viet Nam: Cumulative Commitments^{a, b, c, d}

Sector	No.	Total Amount of Total (\$ million) ^e	% Amount ^e
Project and Technical Assistance	588	17,882.45	73.49
Agriculture, Natural Resources, and Rural Development	105	1,846.68	7.59
Education	44	1,116.90	4.59
Energy	66	2,972.11	12.21
Finance	63	1,363.42	5.60
Health	45	782.21	3.21
Industry and Trade	16	202.60	0.83
Information and Communication Technology	–	0.69	0.00
Multisector	7	153.66	0.63
Public Sector Management	88	1,832.13	7.53
Transport	96	6,006.28	24.68
Water and Other Urban Infrastructure and Services	58	1,605.76	6.60
Trade and Supply Chain Finance Program^f	21,335	6,451.92	26.51
Finance	13,692	3,864.26	15.88
Industry and Trade	7,643	2,587.67	10.63
Total	21,923	24,334.37	100.00

– = nil, 0.00 = less than 0.005%, DMC = developing member country, TA = technical assistance.

^a Grants and TA include ADB-administered cofinancing.

^b Includes loans, grants, equity investments, TA, and private sector programs.

^c Using primary sector in the reporting of commitments.

^d From 2020, financing for TA projects with regional coverage is distributed to their specific DMCs where breakdown is available.

^e Numbers may not sum precisely because of rounding.

^f ADB-financed commitments from private sector programs of which \$6.17 billion is short term (with maturity of less than 365 days).

¹ Sovereign portfolio consists of loans, grants, equity investment, and sovereign guarantee committed and not financially closed. Regional projects with loans/grants to multiple countries are reported separately.



ADB approved an additional \$1 million for technical assistance in 2022 to support the identification of climate and disaster resilient projects for potential ADB financing, and capacity building in preparing and processing projects for selected provinces.

ADB is committed to aligning its operations with the Paris Agreement on climate change and ensuring all projects advance low-carbon, climate-resilient development pathways. The bank provided \$200,000 in technical assistance in 2022 to produce a knowledge product that will offer guidance on preparing project proposals aligned with the Paris Agreement, specific to improving the road network of the Mekong Delta Region.

ADB also provided \$200,000 in technical assistance, funded by the governments of Australia and Canada, to support public-private partnerships, promote private sector development, and accelerate state-owned enterprise reform.

Nonsovereign operations. Total outstanding balances and undisbursed commitments of ADB's nonsovereign transactions in Viet Nam as of 31 December 2022 was \$1.39 billion representing 10.9% of ADB's total private sector portfolio.

Operational challenges. Viet Nam's vulnerability to natural hazards, such as floods, storms, and drought, presents a major risk to the country's economy and infrastructure. Future COVID-19 waves or new variants could affect the achievement of the objectives of the Socio-Economic Development Plan 2021–2025. ADB will continue to play a proactive role in disaster risk reduction efforts in Viet Nam as well as provide support for health system resilience.

The Government of Viet Nam has made efforts to improve its regulatory framework for the management and utilization of official development assistance (ODA). However, complex ODA regulations still present risks to ODA intake and timely project delivery. To address these issues, ADB and other development partners continue to dialogue with the government to help simplify ODA procedures for smoother processing and implementation of projects, accelerating disbursements under ODA and concessional loans, and strengthening procurement capacity.

KNOWLEDGE WORK

The country knowledge plan for Viet Nam was updated to align with the country partnership strategy (CPS) for Viet Nam, 2023–2026, and reflects ADB's additional knowledge support to address the country's needs as determined by the second knowledge needs assessment conducted with government agencies in 2022. Knowledge solutions will be delivered for policy development, capacity building for stakeholders, and increased awareness and evidence-based information.

Highlighted knowledge solutions delivered in 2022 include: (i) policy support to develop the Viet Nam Water Security and Dam Safety Policy and the National Strategy for the Development of the Digital Economy and Digital Society; (ii) capacity building programs for climate change adaptation, water resources and water security, and women-owned small and medium-sized enterprise development; and (iii) various research on credit ratings, financial institutions regulations, and gender gap assessments with Lien Viet bank, Viet Capital bank, and Finngroup.

Viet Nam: Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

Item	Goods, Works, and Related Services	
	Amount (\$ million)	% of Total
2021	336.26	2.21
2022	234.54	1.45
Cumulative (as of 31 Dec 2022)	8,222.86	3.33

Item	Consulting Services	
	Amount (\$ million)	% of Total
2021	11.80	1.67
2022	4.89	0.91
Cumulative (as of 31 Dec 2022)	202.83	1.31

Item	Total Procurement	
	Amount (\$ million)	% of Total
2021	348.07	2.18
2022	239.43	1.43
Cumulative (as of 31 Dec 2022)	8,425.69	3.21

Top 5 Contractors/Suppliers from Viet Nam Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2018–31 December 2022

Contractor/Supplier	Sector	Contract Amount (\$ million)
36 Corporation JSC	EDU, TRA	87.72
471 JSC	TRA, WUS	39.48
568 JSC	TRA, WUS	34.99
Dat Phuong Group JSC	TRA, WUS	28.59
Tu Lap JSC	TRA	24.21
Others		1,285.43
Total		1,500.42

EDU = education, TRA = transport, WUS = water and other urban infrastructure and services.

Top 5 Consultants from Viet Nam Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2018–31 December 2022

Consultant	Sector	Contract Amount (\$ million)
Asian Management and Development Institute	EDU, PSM, WUS	4.79
Black & Veatch International Co.	WUS	4.17
Thanh Cong Construction Investment	EDU	2.64
Center for Development of Community Initiative and Environment	ANR	2.49
Education Publishing and Investment JSC	EDU	1.57
Individual Consultants		10.06
Others		34.85
Total		60.56

ANR = agriculture, natural resources, and rural development; EDU = education; PSM = public sector management; WUS = water and other urban infrastructure and services.

Viet Nam: Ordinary Capital Resources Nonsovereign Commitments by Product

	2022	2018–2022
Number of Transactions Signed (OCR)	5	17
Number of Transactions Signed (Programs)	3,488	13,583
	Amount (\$ million)	
Loans	171.75	729.05
Equity Investments	–	20.00
Guarantees	–	–
Debt Security	–	–
Trade and Supply Chain Finance Program and Microfinance Program	613.70	3,295.77
Total	785.45	4,044.81

– = nil, OCR = ordinary capital resources.

FINANCING PARTNERSHIPS

Financing partnerships enable ADB's financing partner governments or their agencies, multilateral financing institutions, and private organizations to participate in financing ADB projects. The additional funds provided may be in the form of loans and grants, technical assistance, and nonsovereign cofinancing.

Cumulative cofinancing commitments in Viet Nam:

- Sovereign cofinancing: \$4.6 billion for 61 investment projects and \$140.82 million for 98 technical assistance projects since 1972
- Nonsovereign cofinancing: \$14.22 billion for 18 investment projects since 1998

A summary of projects with cofinancing from 1 January 2018 to 31 December 2022 is available at www.adb.org/countries/vietnam/cofinancing.

FUTURE DIRECTIONS

The CPS for Viet Nam, 2023–2026, supports Viet Nam in fostering inclusive, green, and private sector-led growth and building the foundation for achieving the goal of becoming an upper middle-income country by 2030. The bank has worked out a core pipeline of projects in 2023–2025 that uses more responsive financing modalities in helping Viet Nam to transition to a green economy, harness the private sector, and promote social equity. ADB continues to follow the integrated sovereign, nonsovereign, and knowledge approach that closely aligns with Viet Nam's strategic priorities for medium- and long-term post-pandemic recovery, including: (i) addressing climate change impacts; (ii) improving the efficiency of the economy; and (iii) promoting an economy based on science, technology, and innovation.

ADB will accelerate its shift to provincial projects in line with government processes and has signed memorandums of understanding with the government for the development of six key economic regions of the country. These will lay the foundation to further promote ADB's assistance to Viet Nam and enable integrated solutions to subnational development challenges. At the same time, ADB will maintain its engagement in large national projects prioritized by the government in 2023–2025.

Viet Nam: Portfolio Performance Quality Indicators for Sovereign Lending and Grants, 2021–2022

No. of Ongoing Loans ^a (as of 31 Dec 2022)	31	
	2021 (\$ million)	2022 (\$ million)
Contract Awards ^{b, c}	363.02	229.07
Disbursements ^b	272.13	287.98
No. of Ongoing Grants ^{a, d} (as of 31 Dec 2022)	2	
	2021 (\$ million)	2022 (\$ million)
Contract Awards ^{b, c, d}	2.94	0.30
Disbursements ^{b, d}	0.35	0.36
At Risk Projects (%) ^e (as of 31 Dec 2022)	36	

Note: Totals may not add up because of rounding.

^a Based on commitments.

^b Includes closed loans/grants that had contract awards or disbursements during the year.

^c Excludes policy-based, results-based, financial intermediation/credit, CPRO (COVID-19 Pandemic Response Option), and fully administered cofinanced loans and grants.

^d Includes only Asian Development Fund and other ADB special funds.

^e Covers active projects as of 31 December 2022.

Viet Nam: Independent Evaluation Ratings for Sovereign and Nonsovereign Operations, 2013–2022

	Total Number of Validated and Evaluated Projects and Programs	Evaluation Ratings		
		Highly successful and successful	Less than successful	Unsuccessful
Sovereign Operations	59	40	17	2
Nonsovereign Operations	3	2	–	1

– = nil, IED = Independent Evaluation Department.

Note: The numbers indicate sovereign and nonsovereign operations in the country that have been validated or evaluated by the IED and their overall performance ratings. The coverage consists of all validated or evaluated project completion reports and extended annual review reports circulated by ADB within the 10-year period from 1 July 2012 to 30 June 2022. See [evaluations](#) related to Viet Nam.

Source: IED success rate database.

Viet Nam: Projects Cofinanced, 1 January 2018–31 December 2022

Cofinancing	No. of Projects	Amount (\$ million)
Sovereign	12	51.75
Grants	7	24.23
Technical Assistance	5	27.52
Nonsovereign	17	7,798.65

ADB AT A GLANCE

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. It has 68 members—of which 49 are from Asia and the Pacific and 19 outside. ADB headquarters is in Manila, Philippines and has 43 offices around the world, with 3,775 staff from 66 members as of 31 December 2022.

ADB maximizes the development impact of its assistance to its members by providing financing and tailored knowledge solutions through policy dialogue and advisory services, among others. It mobilizes financial resources through cofinancing from official, commercial, and export credit sources.

ADB met strong demand for its assistance in 2022. It unlocked greater resources for its members through the private sector and partnerships. ADB provided financing for climate change mitigation and adaptation initiatives, education quality and access, affordable health care, and more sustainable and climate-resilient food systems. In 2022, 97% of ADB operations contributed to gender equality. ADB fostered greater regional collaboration on issues such as health threats and tax cooperation. ADB also responded to demand for tailored knowledge solutions from its members.

ADB operations. In 2022, ADB committed \$20.5 billion in loans, grants, equity investments, guarantees, private sector programs, and technical assistance to both the public and private sectors of its borrowing members. ADB bolstered its total support with cofinancing of \$11.4 billion.

As of 31 December 2022, ADB's cumulative commitments in 45 countries stood at \$358.4 billion covering 4,189 loans, \$12.6 billion in 566 grants, and \$5.5 billion in technical assistance grants, including regional technical assistance grants.

In addition to loans, grants, and technical assistance, ADB uses guarantees, equity investments, and private sector programs to help its developing member countries.

Total commitments in nonsovereign loans, equity investments, and guarantees from ADB's own funds in 2022 amounted to \$1.1 billion for 37 transactions in economic and social infrastructure, finance sector, and agribusiness.

In 2022, ADB mobilized \$1.7 billion of long-term project cofinancing and \$5.3 billion of cofinancing through its Trade and Supply Chain Finance Program and Microfinance Program. Total outstanding balances and undisbursed commitments of nonsovereign transactions funded by ADB's own resources stood at \$12.8 billion as of 31 December 2022.

FINANCING PARTNERSHIPS

Total sovereign and nonsovereign cofinancing commitments, 2022

- \$11.39 billion for 165 projects, of which:
 - » \$11.2 billion, 75 investment projects,
 - » \$126.49 million, 87 technical assistance projects,
 - » \$60 million transaction advisory services mandates for 3 projects.

Cumulative sovereign and nonsovereign cofinancing commitments, 1970–2022

- \$151.87 billion for 3,292 projects, of which:
 - » \$147.81 billion, 1,163 investment projects,
 - » \$2.92 billion, 2,120 technical assistance projects,
 - » \$1.13 billion transaction advisory services mandates for 9 projects.

PROCUREMENT

ADB's Procurement Contracts, 2022

Goods, Works, and Related Services

ADB's procurement contracts in Asia and the Pacific for goods, works, and related services under loan and grant operations:

- \$15.23 billion in 2021
- \$16.19 billion in 2022
- \$247.06 billion covering 228,149 contracts, cumulative procurement since 1966.

Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations:

- \$706.65 million in 2021
- \$535.61 million in 2022
- \$15.45 billion covering 74,995 contracts, cumulative procurement since 1966.

MORE ABOUT VIET NAM AND ADB

Shareholding and Voting Power

Number of shares held:	36,228 (0.341% of total shares)
Votes:	75,342 (0.567% of total membership, 0.87% of total regional membership)
*Overall capital subscription:	\$482.14 million
*Paid-in capital subscription:	\$31.29 million

*United States dollar figures are valued at rate as of 31 December 2022.

ADB Governor: Nguyen Thi Hong

ADB Alternate Governor: Pham Thanh Ha

ADB Director: Sangmin Ryu (Republic of Korea)

ADB Alternate Director: Damien Horiambe (Papua New Guinea)

ADB Director's Advisors: Sun Young Jin (Republic of Korea) and Hsu-Juan Hou (Taipei,China)

Annual Meeting

Ha Noi, 44th Annual Meeting, 5–6 May 2011

CONTACTS

Viet Nam Resident Mission

Established: 1997

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Useful ADB websites

Asian Development Bank
www.adb.org

Annual Report
www.adb.org/documents/series/adb-annual-reports

Asian Development Outlook
www.adb.org/publications/series/asian-development-outlook

ADB Data Library
data.adb.org

Notes: (i) Figures are estimated by ADB unless otherwise stated. "\$" refers to United States dollars. (ii) Data are updated as of 31 December 2022 unless otherwise indicated. (iii) ADB recognizes Vietnam as Viet Nam.