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Vietnam Retail Industry to Grow 13.6% in Next Five Years

The Vietnam retail industry is anticipated to grow about 13.6% by 2012 with the entrance of multinational players, rising income level and increasing sales of non-food items.

/24-7PressRelease/ - NEW DELHI, INDIA, June 18, 2008 - RNCOS has released a new report, "Vietnam Retail Analysis (2008-2012)", which says that the Vietnam retail industry is expected to grow at a CAGR of around 13.6% during 2008-2012.

The report highlights that the revenue from retail sales has escalated very rapidly in last few years and reached US\$ 30 Billion in 2007 as compared to US\$ 16 Billion in 2002. The rapid growth in the Vietnam retail market in recent past has attracted many multinational retailers from all over the world. The World Bank has ranked Vietnam fourth on the Global Retail Development Index (GRDI) after India, Russia and China.

As per the report, one of the chief reasons for high growth in the Vietnam retail industry is liberalization in the retail sector under the conditions of Vietnam's membership to the WTO. These conditions have allowed the foreign players to chip in up to 49% capital in joint ventures from early 2008. And from January 1, 2009, foreign players can invest in Vietnam's retail markets and foreign-owned companies will be able to run their independent outlets in the country. The other major factor leading to concrete growth in Vietnamese retail sector is increasing income level in the country.

As expected from a developing market, food is the primary contributor to the Vietnam retail sales, accounting for nearly two-third of the total sales, says the report. But this share is falling with rise in income level and spiking consumer spending on non-food items such as clothing, electrical and DIY goods. Hence, the sales of non-food items will grow faster than the food items during 2008-2012.

The report gives a prudent forecast on per head disposable income, nominal GDP, retail sales and consumer expenditure on hotel & restaurants and consumer spending.

The comprehensive information and analysis given in "Vietnam Retail Analysis (2008-2012)" helps client to identify leading-edge opportunities that are vital for the success of the retail industry in Vietnam. The report covers all the necessary aspects of the retail market, like market by segments, provinces, ownership, and retail formats to give an insight into the market trends and changes taking place across the country.

About RNCOS:

RNCOS, incorporated in the year 2002, is an industry research firm. It has a team of industry experts who analyze data collected from credible sources. They provide industry insights and analysis that helps corporations to take timely and accurate business decision in today's globally competitive environment.

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