



**VIETNAM BRIEFING**

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## Vietnam's HR Landscape, Compliance, and Recruitment

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# Introduction



## ALBERTO VETTORETTI

Partner  
Dezan Shira & Associates

The year 2022 was a challenge for both Vietnamese employees and employers with the remnants of COVID lockdowns and factory closures still weighing heavily on the labor market.

But as Vietnam's workers became more comfortable with the new 'living with COVID' arrangements, and the country began to settle into its 'new normal', the labor market bounced back – though somewhat reshaped by the pandemic.

What workers want has changed with more freedom and flexibility at the top of the list. This new paradigm may present some challenges, but may also offer foreign firms a wealth of opportunities.

In this issue of the *Vietnam Briefing magazine*, we provide an overview of Vietnam's labor market, cover the key compliance issues business should be aware of, and discuss recruitment solutions for foreign firms.

With offices located across Southeast Asia and years of experience helping foreign enterprises set up operations in Asia, Dezan Shira & Associates is well positioned to assist your company in the Vietnam market. For more information, please email us at [asia@dezshira.com](mailto:asia@dezshira.com).

With kind regards,

Alberto Vettoretti



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# Vietnam's HR Landscape, Compliance, and Recruitment

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# The Labor Market in Vietnam

*The low-cost labor on offer in Vietnam is a magnet for foreign manufacturers. But with Vietnam's rapid economic development, Vietnam's labor market has transformed. To fully unlock the potential of the labor market, foreign firms should endeavor to understand that transformation.*



**Mark Barnes**  
Author

Vietnam's human resources landscape has been in a state of flux over the last two years with COVID-19 presenting challenges for workers and their livelihoods. The topsy-turvy nature of the market because of the pandemic now seems to have somewhat settled.

One of the biggest changes in 2022 was raising the retirement age to 60 years and six months for men, and to 55 years and eight months for women.

This has lifted the absolute number of Vietnamese in the official 'working age' bracket (15+ years to retirement).

As of October 2022, the number of Vietnamese of working age was 51.9 million, with 50.5 million employed, according to the General Statistics Office of Vietnam (GSO).

This puts the country's unemployment rate at 2.3 percent and in line with pre-COVID levels. It's also a marked improvement from a year earlier when Vietnam recorded an unemployment rate of 3.98 percent.

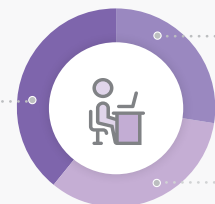
The percentage of trained workers, in October of 2022, with degrees and certificates was 26.3 percent.

## Employment by Industry October 2022

### Sector

Sector	Workers
Agriculture, forestry, and fisheries	13.9 million
Industry and construction	16.9 million
Service sector	19.7 million

39%



27.6%

33.4%

## Workforce Demographics

Age bracket	% of population	Male	Female
0-14	22.61	11,733,704	10,590,078
15-24	15.22	7,825,859	7,202,716
25-54	45.7	22,852,429	22,262,566
55-64	9.55	4,412,111	5,016,880
65 and over	6.91	2,702,963	4,121,969

Source: CIA World Fact Book

Vietnam is in what is commonly called the 'golden population period', with just over 70 percent of its population of working age.

It's been estimated that this will come to an end around 2038 when Vietnamese over 60 years old will account for 20 percent of the population.

Until then, however, this younger workforce is a huge asset for this developing nation.

### Manufacturing

Both employers and employees in the manufacturing sector faced a series of challenges in 2022.

A number of factories started the year with order backlogs. These were a hangover from the COVID-19 lockdowns that plagued 2021.

At the same time, many factory workers were reluctant to move back to the big cities. This shortfall of qualified workers eased as the year pressed forward but then, toward the end of the year, circumstances flipped. Vietnam found itself with enough workers but not enough orders.

This was in large part due to a downturn in the global economy, specifically rising inflation in key markets Europe and the United States.

In October, S&P Global recorded a drop in the purchasing manager's index (PMI) of 1.9 points. This still left Vietnam above the break-even 50-points mark but at 50.6, not by much.

This was reflected in lower than anticipated orders, mostly in the garment and textile sector, which saw some factories reportedly laying off workers and a few even closing their doors completely.

That said, the GSO still recorded growth in employment in the manufacturing sector – 156,000 people hired in Q3 over Q2 2022 – bringing the total number of people employed in Vietnam's manufacturing sector to almost 12 million.

### Tourism

The tourism and hospitality sector was probably the hardest hit by COVID-19. With prolonged border closures, many workers left the sector permanently, pursuing career changes.

## IT Labor Requirements Versus Workforce Gaps

	2018	2019	2020	2021	2022	2023	2024
Labor requirement	320,000	350,000	400,000	450,000	530,000	600,000	800,000
Workforce gap	-	-	-	-	150,000	175,000	195,000

Source: Adecco 2022

In fact, the Ministry of Culture, Sports, and Tourism reported that in 2020, tourism businesses cut staff to the tune of 70-80 percent of their workforce. This trend continued into 2021.

Borders reopened on May 15 this year and though foreign arrivals are up and growing, the tourism sector is still struggling to find sufficient workforce.

For example, *Tuoi Tre News* reported in October that the famous resort island of Phu Quoc was short of about 40 percent of the workers it needed and the beach town of Danang needed an extra 55,000.

But though exacerbated by the pandemic, a shortage of qualified tourism workers is nothing new for the sector.

Pre-pandemic, only 42 percent of workers in the sector were trained in tourism, with a further 38 percent moving across from other sectors, and the remaining 20 percent having no training at all, according to the Vietnam National Administration of Tourism.

### Information technology

Vietnam's start-up sector boomed through the pandemic to become one of the most active in

Southeast Asia. According to a joint report by Do Ventures and the National Innovation Centre (NIC), US\$1.4 billion was invested in Vietnamese start-ups in 2021, a marked increase from the previous record of US\$874 million in 2019.

This wave of investment has been followed by a boost in demand for high-skilled tech workers in the Southeast Asian nation.

*Adecco's Vietnam Labour Market Update in Quarter 3/2022* found that in 2022, IT enterprises would require 530,000 workers but would fall short by 150,000.

This gap between what is needed and what is available is set to increase to 195,000 by 2024.

### Summary

Vietnam's labor market faces multiple challenges in the aftermath of the pandemic. This is not necessarily a bad thing. A surplus of labor in the manufacturing sector may ease recruitment on one hand, while a shortage of workers in the IT sector may lead to greater investment in skills training. The key will be for foreign firms to adeptly manage these risks and opportunities. 🌸



# Managing HR Compliance

*For foreign firms, low-cost human resources in Vietnam can be a valuable asset. But managing HR in Vietnam also comes with a number of legal requirements. Foreign firms should understand these requirements in order to operate as effectively and efficiently as possible.*



**Mark Barnes**  
Author

Vietnam's industrial relations framework is governed by a series of laws, decrees, circulars, and decisions across a number of government departments. This framework is subject to change quite often and keeping abreast of developments can be challenging.

As a result, it's always a good idea to consult a human resource (HR) professional for advice before making any big decisions.

## Employment contracts

Work contracts are governed by the Labour Code 2019 (45/2019/QH14). All employees in Vietnam's private enterprises should have a labor contract, which lays out the obligations and rights of the employer as well as the obligations and rights of the employee.

This should include leave entitlements, salary, and any other allowances to which the employee is entitled.

Employment contracts can be either a definite term in which case the duration of the contract is for a set period of time, or an indefinite contract, which lasts until the employer or employee terminates the contract.

## Foreign workers

From time to time, organizations operating in Vietnam may need to hire a non-Vietnamese person to cover a skills gap. While this is a common practice, it has been subject to much upheaval in the past two years.

Specifically, the government issued Decree 152/2020/ND-CP, which went into effect in February of 2021. This added a number of additional requirements for both companies looking to hire foreign workers and the foreign workers they intended to hire.

The new regulations created a number of problems and several of these regulations were rolled back in September 2021 under Resolution 105.

## Remuneration

### Wages

Wages in Vietnam have been steadily on the rise; however, this has not always been consistent.

Whereas the average income of employees in the first nine months of 2022 was 6.6 million VND (US\$265) per month, between men and women there was a notable difference.

Male workers on average earn an income of 7.5 million VND (US\$301) whereas female workers earn an average income of 5.5 million VND (US\$221), a difference of about 36 percent.

There are big differences between the cities and the countryside too.

City laborers have an average wage of 8 million VND (US\$321) whereas in rural areas that number is just 5.7 million VND (US\$229). This finding correlates to a difference in wages across sectors.

In the agriculture, forestry, and fishery industries, which are typically located in the countryside or

coastal areas, the average wage is just 3.9 million VND (US\$156). In contrast, the industrial and construction sector and the services sector attract average wages close to 8 million VND (US\$322).

It's worth noting that a Talentnet-Mercer survey found that there is also a 22 percent difference between wages at domestic firms compared to foreign firms, favoring employees of the latter.

### Minimum wage





Vietnam's minimum wage is based on the region within which an employee works.

These rates are set at the federal level and are periodically subject to review and subsequent adjustments.

On June 12, 2022, Deputy Prime Minister Pham Binh Minh signed Decree No 38/2022/ND-CP, which gave workers on minimum wage a pay bump averaging 6 percent.

This was the first rise in Vietnam's minimum wage in two years, with authorities keeping rates on hold during the pandemic.

## Vietnam Regional Minimum Wage 2022

Location of business enterprise	In 2021 (VND) from January 1, 2021 to June 30, 2022	In 2022 (VND) since July 1, 2022	Increase (%)
Region 1	4,420,000 (US\$189)	4,680,000 (US\$199)	5.88 
Region 2	3,920,000 (US\$167)	4,160,000 (US\$177)	6.12 
Region 3	3,430,000 (US\$146)	3,640,000 (US\$155)	6.12 
Region 4	3,070,000 (US\$131)	3,250,000 (US\$138)	5.86 

Source: Government data



As a result, it was a welcome boost with rising prices and inflation pushing up the cost of living around the country.

## Overtime

From time to time, employees may be required to work overtime. Employees that do so are entitled to overtime payments. These payments are based on their current wage plus:

- 50 percent on regular working days;
- 100 percent on weekends; and
- 200 percent on holidays and paid leave days.

Employees who work at night (outside of the hours from 6am to 10pm) are entitled to an additional 30 percent of the day rate.

An employee that works overtime overnight shall also be entitled to an additional 20 percent of the day rate.

## Leave entitlements

Workers in Vietnam are entitled to annual leave and personal leave, along with several public holidays. These leave requirements are enshrined in the Labour Code and should appear in an employee's labor contract.

### Annual leave

Employees in Vietnam are generally entitled to 12 days of annual leave per year.

There are, however, some exceptions.

- Minors, the disabled, employees who do laborious, toxic, or dangerous work are entitled to 14 days per year.

- And some employees who do highly laborious, toxic, or dangerous work are entitled to 16 days per year.

In most circumstances annual leave is allocated pro-rata.

## Public holidays

As is standard in most countries, workers in Vietnam are entitled to a number of public holidays each year.

It's worth noting that Vietnam's National Day and Hung Kings Commemoration are back-to-back on September 1 and 2 every year. When these dates create a four-day weekend, it is very common for Vietnamese to go traveling.

Likewise, the Lunar New Year (Tet) break typically runs for nine days and most Vietnamese use this period to visit their hometowns and to go traveling.

With a booming middle class and greater disposable income, traveling during these holiday periods can result in crowded and lengthy delays at airports and bus terminals.



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## Vietnam's Public Holidays

Public holiday	Date	Duration
Gregorian Calendar New Year Holiday	January 1	1
Lunar New Year Holidays	Sunday, January 22 (the 1st day of the first month of the Lunar calendar) + four more days assigned at the discretion of the government.	5*
Victory Day	April 30	1
International Labor Day	May 1	1
National Day	September 2, plus the day before or after at the discretion of the Prime Minister.	2*
Hung Kings Commemoration Day	Saturday, April 29 (the 10th day of the third month of the Lunar calendar)	1

Note: \*subject to change

Foreign workers are also entitled to an additional public holiday for their own national day and one other traditional public holiday of their country.

### Personal leave

In addition to the annual leave and public holidays outlined above, employees in Vietnam are entitled to:

- 3 days of leave to get married.
- 1 day of leave to attend the wedding of a child.
- 3 days of leave for the death of a parent, a parent of their spouse, or the death of their spouse or their child.
- 1 day of leave for the death of a grandparent or biological sibling.
- 1 day of leave for the marriage of a parent or biological sibling.

### Social security

In Vietnam, compulsory social security can be broken down into three categories: social insurance, medical insurance, and unemployment insurance.

All employers in Vietnam must pay social security for employees on labor contracts, either definite or indefinite. Likewise, employees are also compelled to make contributions to their own social security funds.

Mandatory minimums for both employers and employees are set out in the Law on Social Insurance.

**Social insurance** compensates employees for salary lost due to working accidents, illness, maternity, retirement, occupational disease, and death.

## Types of Compulsory Insurances for Local Employees

Portions of contributions	Social insurance					Total
	Retirement	Sick/Maternity	Occupational	Health insurance	Unemployment insurance (*)	
Employers	14.00%	3.00%	0.50%	3.00%	1.00%	<b>21.50%</b>
Employees	8.00%	0.00%	0.00%	1.50%	1.00%	<b>10.50%</b>

Current as on October 1, 2022

(\*) Employers were exempted from unemployment insurance from October 1, 2021 to September 30, 2022.

## Types of Compulsory Insurances for Expatriate Employees

Portions of contributions	Social insurance					Total
	Retirement	Sick/Maternity	Occupational	Health insurance	Unemployment insurance (**)	
Employers	14.00%	3.00%	0.50%	3.00%	0.00%	<b>20.50%</b>
Employees	8.00%	0.00%	0.00%	1.50%	0.00%	<b>9.50%</b>

(\*\*) Expatriate employees are not eligible for unemployment benefits in Vietnam.

**Health insurance** entitles employees to medical examination and inpatient and outpatient treatment at authorized medical establishments.

**Unemployment insurance** is paid out to employees in quantities depending on the period of time for which they and their previous employers made contributions.

## Terminating employees

From time to time an employer may need to terminate an employee. Vietnam's Labour Code is generally considered to be employee-friendly. This may cause difficulties for foreign employers that wish to terminate an employee. An understanding of the rules and regulations around terminating employees is therefore crucial.

## Circumstances for termination

There are a number of circumstances under which an employee may be terminated. These include:

- The labor contract has expired;
- The work as outlined in the contract has been completed;
- Both parties agree to terminate the labor contract;
- The employee reaches the legal age of retirement;
- The employee is sentenced to go to prison;
- The employee passes away;
- The employee is ruled to have lost the capacity to act in a civil capacity;
- Layoffs as a result of economic conditions or structural changes to the company including a merger, acquisition, consolidation, or division;
- Unilateral termination on the part of the employee; or
- Unilateral termination on the part of the employer.

## Severance payments

If an employee is terminated, the company may need to pay the employee compensation.

The amount of this payment will depend on the length of time the employee has been with the company and their salary.

An employer has seven days after the final working day of the employee to make any necessary compensation payments.

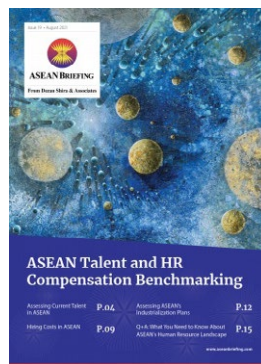
To be eligible for a severance payment an employee must have been working with the company for 12 months or more.

Under Vietnamese law, the total amount of compensation due is calculated at half of a



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month's wages for each year the employee has been working for the employer. For example, if an employee had been working for a company for ten years they would be entitled to 5 months' pay.

## Summary

Managing HR and compliance effectively can save foreign firms both time and money. Furthermore, understanding labor contracts and employee entitlements can be vital to ensuring employees feel safe and secure in their employment, reducing turnover. It can also help firms to avoid running into costly legal challenges or disputes.

This can best be achieved with the support of a professional services vendor. 🌸



# Recruitment Solutions for Foreign Companies

*Finding, recruiting, and keeping employees can be challenging at the best of times. After the pandemic, however, it has become somewhat more difficult with a shift in attitude among Vietnam's workers—it's no longer about the money, but rather more fulfilling employment.*



**Mark Barnes**  
Author



**Sandy Zhang**  
Author

Like other parts of the world, the Vietnamese job market has also felt the impact of the 'great resignation' whereby many workers have quit their jobs in search of more fulfilling employment.

This, coupled with limited skilled labor, can make navigating Vietnam's labor market tricky.

## Finding employees

There are a number of ways to recruit workers in Vietnam. The most common is online through one of several well-known employment websites.

### Vietnamworks

VietnamWorks boasts over 4 million registered users and has helped find employees for over 17,000 companies according to its own data.

### Navigos Search

The Navigos Group is the parent company of both

Vietnamworks and Navigos Search. While the former focuses on general workers from a broad range of sectors, the latter focuses on executive level hiring.

### LinkedIn

LinkedIn take-up has been rapid in Vietnam. There were about four million users in 2021 and that number is set to climb. This is a popular means of recruiting staff.

## What workers want

Along with the rapid economic development of the last 30 years, Vietnam has seen a change in the way its people live. Specifically, Vietnamese now wait until later in life to get married and have children.

This is leading to greater financial stability among young Vietnamese and empowering young workers to move between jobs and pursue more easily.

COVID-19 has further compounded this new way of thinking and has led to some key developments foreign firms should be aware of. Specifically, the demand for jobs that allow for remote work and transparency in pay and benefits packages.

### **Remote work**

Not only were many workers forced to change career paths (hospitality workers, for example) but many were also forced to work from home during the COVID-19 pandemic. A change that many young people welcomed.

A PriceWaterhouseCooperVietnam Digital Readiness Report found that 82 percent of respondents expected working from home to become more prevalent moving forward.

There were, however, only 54 percent of respondents that said that they were productive when working from home.

Coming out of the pandemic, working from home remained a popular choice for those that could and companies in a broad range of industries have shifted to hybrid arrangements to keep their employees happy.

### **Transparency**

A Talentnet and Mercer survey of 483,000 Vietnamese workers found that 64 percent thought they were underpaid even though they were receiving market rates.

This is pushing workers to seek better, more lucrative opportunities, the survey said. It went on to suggest that HR managers should be clearer and more transparent with employees about their rates of pay.

## **Talent sourcing and HR management during market entry**

There is an alternative to hiring staff directly in Vietnam. Global staffing solutions or GSS is a market entry strategy that alleviates the stress on businesses to establish a corporate entity and outsources the burden of keeping up with the day-to-day management of payroll and tax compliance to a local firm. This frees up critical resources for the foreign firm to explore its options in a new or unfamiliar market.

In simple terms, the way GSS works is that it enables businesses to place boots on the ground, without needing to physically set up a local establishment. The service works with the third-party service provider signing separate contracts with both – the foreign company and the foreign employee.

This means that while the normal day-to-day control and working employee relationship will exist between the overseas company and its outsourced hires, the local service provider in Vietnam will handle all the risk mitigation, compliance, payroll, and benefits on the ground.

This is in contrast to fixed entry strategies which can result in mistakes such as: choosing the wrong pricing model, launching the wrong initial service line or product, setting up in the wrong location, pursuing a misguided business structure, or selecting the wrong business partners or suppliers to work with.

A fixed entry model requires consideration of timing and scale relative to the competition, and the ability to leverage complementary assets. However, in this new age of doing business, operational agility has now emerged as a key determinant of success.

## How GSS works in managing recruitment in a new market

### Faster and easier to setup

Under the GSS service, foreign companies can enjoy the benefits of hiring full-time staff working in overseas markets and remain compliant with local laws, without the time and investment required to set up and operate an overseas legal entity.

### Pay local wages

Through GSS, for example, the foreign company can easily hire employees at reasonable local wages, which avoid unnecessary costs caused by the lack of knowledge of local wage standards and incorrect estimations of manpower budget.

### Conduct a trial run

Furthermore, it allows parent companies to hire full-time local employees before setting up an entity in the target country. While the local-based employees are on the payroll of a third-party local company, they work for the foreign company. In this way, the local employees can conduct preliminary business research for the foreign company and test the waters in local markets.

It also gives the opportunity to the foreign investor to test the local person and assess suitability for hiring under a local permanent structure or, determine what additional skills the "first" employee of the company should possess to deliver results in the country.

### Safeguard against uncertainty

Uncertainty is an inevitable factor of doing business in any economic climate. Recent black swan events like the COVID-19 pandemic illustrate that now

more than ever, businesses need to plan for the unexpected – disrupted global supply chains, destabilized economies, and/or mass lay-offs.

Businesses should not only be familiar with the market they wish to enter into, but also keep an eye out on competing markets. They must also be willing to test the market for themselves before making significant investments as they may not have the time or capital to engineer wholesale transformations needed to survive in situations like the pandemic. Investors can use this in a new market to gain first-hand knowledge of the local business environment and culture – to determine market suitability and formulate an appropriate entry strategy.

## Summary

For foreign firms recruiting staff in Vietnam there are a number of tools at their disposal. Recruitment firms and websites are abundant with job seekers looking to change careers. However, their needs and requirements are changing, and foreign firms should be aware of this. A good HR consulting firm or third-party vendor can be an effective means of ensuring foreign firms find and manage the labor they need and choose the right entry strategy for their business, be it either fixed entry or a more flexible GSS approach. 🌸



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