

FEATURED INSIGHT

Vietnam's fast-track investment program for foreign entities

By the Alvan Liu & Partners team

PUBLISHED DATE

24th March 2026

READ TIME

14 mins

Decree 19 streamlines traditional investment schemes in Vietnam, introducing a fast-track licensing pathway aimed at attracting foreign inbound investment in priority sectors.

Vietnam has positioned itself as one of South-East Asia's most attractive destinations for foreign direct investment, but its traditional licensing process has long been criticised as slow and document-heavy. Decree 19 responds directly to that concern, introducing a fast-track investment pathway designed to cut approval times and give qualifying foreign investors greater certainty at the point of entry.

A streamlined alternative to the standard route

Under the conventional regime, foreign investors typically secure an Investment Registration Certificate (IRC) before an Enterprise Registration Certificate (ERC), with each stage involving separate appraisals by multiple authorities. Decree 19 consolidates and accelerates this process for eligible projects, reducing the number of sequential approvals and committing the licensing authorities to shorter, defined timelines. For investors, the practical effect is a more predictable path from application to operation.

Which projects qualify

The fast-track mechanism is targeted rather than universal. It is oriented towards sectors the government regards as strategic, including high technology, advanced manufacturing, renewable energy and supporting industries, as well as projects that meet thresholds for capital, technology transfer or job creation. Investments in conditional or restricted sectors continue to follow the standard appraisal process, and certain activities remain subject to sector-specific approvals regardless of the fast-track designation.

What investors should do now

Decree 19 rewards preparation. Because the accelerated timelines assume a complete and well-structured application, investors who front-load due diligence, corporate documentation and sector-eligibility analysis stand to benefit most. Engaging local counsel early to confirm whether a project qualifies, to align the corporate

structure with the relevant conditions, and to ensure foreign documents are properly legalised, will be the difference between genuinely fast approval and a file that stalls on a technicality. For foreign entities weighing an entry into Vietnam, the reform makes the case for the market stronger, provided the groundwork is done before the application is filed.

Related Service Areas

- Corporate & Commercial
- Finance

Published by Alvan Liu & Partners at www.alplaw.com.hk/insights/vietnams-fast-track-investment-program-for-foreign-entities