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| ­­­­MINISTRY OF PLANNING AND INVESTMENT  **GENERAL STATISTICS OFFICE**  No: 502/BC-TCTK | **SOCIALIST REPUBLIC OF VIET NAM**  **Independence-Freedom-Happiness**  *Ha Noi, 6th January, 2024* |

**Socio-economic situation report in fourth quarter and 2024**

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In 2024, the global situation continued to evolve in a complex and unpredictable manner, with numerous risks and uncertainties. Military conflicts escalated, strategic competition among major powers intensified, and many countries increased protectionist trade policies. Public debt and budget deficits rose, certain major economies faced downturns, and global supply chains experienced localized disruptions, all of which impacted global peace, stability, and economic growth. Additionally, natural disasters and extreme weather events severely affected the livelihoods of populations and the socio-economic development of many nations. However, the global economy showed signs of gradual stabilization as global merchandise trade improved, inflationary pressures eased, financial market conditions continued to loosen, and the labor market recovered positively. As of December 2024, most international organizations maintained or slightly raised their global economic growth forecasts by 0.1 to 0.3 percentage points compared to previous projections, reaching between 2.7% and 3.2%, similar to the growth rate in 2023.

International Monetary Fund (IMF)[[1]](#footnote-1) and the Organisation for Economic Co-operation and Development (OECD)[[2]](#footnote-2) and forecast world economic growth in 2024 to reach 3.2%, unchanged compared to forecasts in July and September 2024; Fitch Ratings (FR)[[3]](#footnote-3) forecast to reach 2.8%, up 0.1 percentage points; United Nations (UN)[[4]](#footnote-4) world economic growth is expected to reach 2.7%, adjusted up 0.3 percentage points compared to the forecast in January 2024. Asian Development Bank (ADB) [[5]](#footnote-5)The growth forecast for 2024 of countries in the region is as follows: Singapore 3.5%, up 0.9 percentage points compared to the forecast in September 2024; Malaysia 5%, up 0.5 percentage points; Thailand 2.6%, up 0.3 percentage points; the growth of Indonesia and the Philippines remained unchanged at 5.0% and 6.0%, respectively. For Vietnam, ADB forecasts growth in 2024 to reach 6.4%, up 0.4 percentage points; World Bank (WB)[[6]](#footnote-6) GDP growth in 2024 is forecast to reach 6.1%, an increase of 0.6 percentage points compared to the forecast at the time of April 2024; The IMF forecasts 6.1%, an increase of 0.3 percentage points compared to the forecast in April 2024.

In that context, under the leadership of the Party; the companionship of the National Assembly; the proactive, flexible, drastic and effective direction and administration of the Government and the Prime Minister; the close coordination of ministries, branches and localities; the solidarity, trust and support of the People and the business community; The socio-economic situation of our country in 2024 will continue the trend of clear recovery, growth will gradually improve month by month and quarter, inflation will be lower than the target level, major balances will be ensured, and results in many important fields will meet and exceed the set targets. is a bright spot of economic growth in the region and in the world. The results achieved by sectors and fields in the fourth quarter and the whole year of 2024 are as follows:

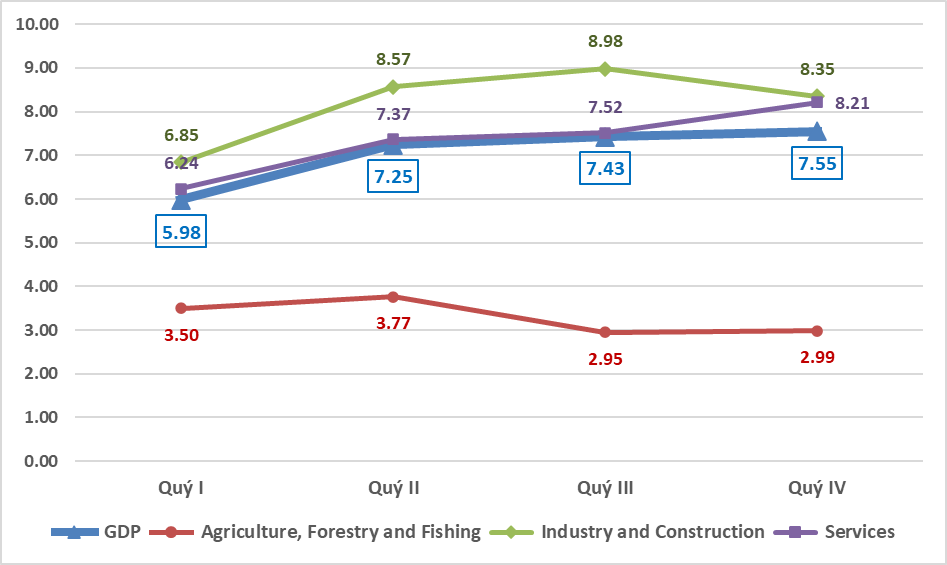
**I. ECONOMIC GROWTH**

**1. Gross domestic product growth rate**

Gross domestic product (GDP) in the fourth quarter of 2024 was estimated to increase by 7.55% over the same period last year, only lower than the fourth quarter of 2017 and 2018 in the period 2011-2024[[7]](#footnote-7), maintaining the trend of each quarter being higher than the previous quarter (the first quarter increased by 5.98%, the second quarter increased by 7.25%, the third quarter increased by 7.43%). Of which, the agriculture, forestry and fishery sector increased by 2.99%, contributing 4.86% to the total added value of the entire economy; the industry and construction sector increased by 8.35%, contributing 44.03%; the service sector increased by 8.21%, contributing 51.11%. Regarding GDP use in the fourth quarter of 2024, final consumption increased by 7.54% over the same period last year; accumulated assets increased by 7.98%; exports of goods and services increased by 11.35%; imports of goods and services increased by 13.49%.

GDP in 2024 was estimated to increase by 7.09% over the previous year, only lower than the growth rates of 2018, 2019 and 2022 in the period 2011-2024[[8]](#footnote-8). In the increase In the total added value of the entire economy, the agriculture, forestry and fishery sector increased by 3.27%, contributing 5.37%; the industry and construction sector increased by 8.24%, contributing 45.17%; the service sector increased by 7.38%, contributing 49.46%.

**Figure 1. GDP and VA growth rates of regions by quarter in 2024 (%)**

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The agriculture, forestry and fishery sector in 2024 achieved a positive growth rate of 3.27% despite being affected by natural disasters and floods. In particular, the output of many agricultural products increased, livestock developed stably, aquaculture output increased quite well. Specifically, the added value of the agricultural sector in 2024 increased by 2.94% over the previous year, contributing 0.26 percentage points to the total added value of the entire economy; the forestry sector increased by 5.03% but accounted for a low proportion, so it only contributed 0.03 percentage points; the fishery sector increased by 4.03%, contributing 0.10 percentage points.

In the industrial and construction sector, the industry positive recovery and strong growth compared to 2023. The added value of the industrial sector in 2024 increased by 8.32% over the previous year, only lower than the 8.52% increase in 2022 in the 2019-2024 period[[9]](#footnote-9), contributing 2.70 percentage points to the growth rate of total added value of the whole economy. Of which, the manufacturing industry increased by 9.83%, lower than the increase in 2011, 2016, 2017, 2018 in the 2011-2024 period[[10]](#footnote-10), contributing 2.49 percentage points. The water supply; sewerage, waste management and remediation activities increased by 9.43%, contributing 0.06 percentage points. The electricity production and distribution increased by 10.05%, contributing 0.37 percentage points. The mining and quarrying decreased by 7.24%, contributing 0.21 percentage points. The construction increased by 7.87%, contributing 0.57 percentage points.

Trade and tourism activities maintained high growth momentum, contributing positively to the growth of the service sector. The added value of the service sector in 2024 increased by 7.38%, higher than the growth rate of 6.91% in 2023[[11]](#footnote-11). Some market service sectors with large proportions made important contributions to the growth rate of total added value of the entire economy, such as: Wholesale and retail increased by 7.96% over the previous year, contributing 0.80 percentage points; the transportation and warehousing increased by 10.82%, contributing 0.68 percentage points; finance, banking and insurance activities increased by 7.11%, contributing 0.43 percentage points; accommodation and food services increased by 9.76%, contributing 0.26 percentage points.

Regarding the economic structure in 2024, the agriculture, forestry and fishery sector accounts for 11.86%; the industry and construction sector accounts for 37.64%; the service sector accounts for 42.36%; product taxes minus product subsidies account for 8.14% (The corresponding structure in 2023 was 11.86%; 37.58%; 42.30%; 8.26%).

Regarding GDP use in 2024, final consumption increased by 6.57% compared to 2023; accumulated assets increased by 7.20%; exports of goods and services increased by 15.45%; imports of goods and services increased by 16.10%.

GDP scale at current prices in 2024 was estimated to reach 11,511.9 trillion VND, equivalent to 476.3 billion USD[[12]](#footnote-12). GDP per capita in 2024 at current prices was estimated at 114 million VND/person, equivalent to 4,700 USD, an increase of 377 USD compared to 2023. Labor productivity of the entire economy in 2024 at current prices was estimated at 221.9 million VND/worker (equivalent to 9,182 USD/worker, an increase of 726 USD compared to 2023); at comparable prices, labor productivity increased by 5.88% due to improved qualifications of workers (the rate of trained workers with degrees and certificates in 2024 was estimated at 28.3%, 1.1 percentage points higher than in 2023).

**2. Agriculture, forestry and fishery**

*Agricultural, forestry and fishery production in 2024 took place in complicated weather conditions, with severe heat and drought in the Central Highlands and Central regions, and saltwater intrusion in the southern provinces, especially the impact of storm No. 3 on the northern localities. However, due to the participation of the entire political system in preventing and promptly overcoming the impacts of natural disasters, storms and floods, agricultural, forestry and fishery production in 2024 took maintain positive growth, meeting domestic and export demand.*

***a) Agriculture***

The rice area in 2024 was estimated at 7.13 million hectares, an increase of 12,000 hectares compared to the previous year; rice yield was estimated at 60.9 quintals/ha, a decrease of 0.2 quintals/ha (mainly due to the decrease in winter-spring rice yield in the northern localities due to the impact of storm No. 3); Rice output reached 43.46 million tons, down 33.6 thousand tons. Grain output in 2024 reached 47.87 million tons, down 65.0 thousand tons compared to 2023, of which corn output reached 4.4 million tons, down 31.4 thousand tons.

*Spring rice*

In the 2024 spring rice crop, the whole country planted 2.95 million hectares, up 1.5 thousand hectares compared to 2023; rice yield reached 68.8 quintals/ha, up 0.4 quintals/ha, output reached 20.33 million tons, up 145.0 thousand tons, of which the Mekong Delta region reached nearly 10.8 million tons, up 77.6 thousand tons.

*Summer-autumn rice*

The area of ​​summer-autumn rice cultivation nationwide reached 1.91 million hectares, down 3.6 thousand hectares compared to 2023 due to the lack of irrigation water in some localities at the beginning of the crop, so they could not plant seeds; the yield reached 58.4 quintals/ha, an increase of 0.8 quintals/ha; the output reached 11.16 million tons, an increase of 139.1 thousand tons.

*Autumn-winter rice*

With the policy of expanding autumn-winter rice production of the Ministry of Agriculture and Rural Development, the Mekong Delta planted 717.9 thousand hectares, an increase of 10.2 thousand hectares compared to the autumn-winter crop in 2023; the yield reached 57.9 quintals/ha, an increase of 0.8 quintals/ha; the output reached 4.16 million tons, an increase of 118.5 thousand tons.

*Winter rice*

This year's winter rice crop nationwide has planted 1.55 million hectares of winter rice, an increase of 3.9 thousand hectares compared to the 2023 winter crop; the estimated rice yield was 50.4 quintals/ha, down 2.9 quintals/ha mainly due to the decrease in winter rice yield in the North (down 4.9 quintals/ha) due to the impact of storm No. 3; the output was 7.81 million tons, down 436.4 thousand tons (Northern localities decreased by 584.8 thousand tons).

Although the rice output in 2024 decreased compared to the previous year due to unfavorable weather, due to the reasonable conversion of rice varieties, the level of cultivation techniques in localities has been improved; implementing the conversion from breadth to depth of rice production in the direction of improving quality, efficiency and sustainability such as introducing salt-tolerant rice varieties for coastal areas; applying the production process of "1 must 5 reductions" to save input materials, reduce greenhouse gas emissions; promoting cooperation and linkage in the chain to reduce costs, increase the value of stages in the production, processing and consumption process, so that rice production in 2024 has met domestic consumption demand, ensured food security, served processing and export.

*Annual crops*

The planting area of ​​some crops such as corn, peanuts, soybeans decreased compared to the previous year due to low economic efficiency, farmers narrowed production to focus on growing vegetables or switching to growing fruit trees, plants for animal feed, implementing circular agricultural economy. The planting area and output of some annual crops in 2024 are as follows: Corn area reached 870.9 thousand hectares, down 13.7 thousand hectares compared to the previous year, estimated output reached 4.4 million tons, down 31.4 thousand tons; Peanut area reached 148.4 thousand hectares, down 4.0 thousand hectares, estimated output reached 398.4 thousand tons, down 1.8 thousand tons; soybean area reached 28.5 thousand hectares, down 1.6 thousand hectares, estimated output reached 46.1 thousand tons, down 2.1 thousand tons; sweet potato area reached 80.9 thousand hectares, up 1.2 thousand hectares, estimated output reached 971.9 thousand tons, up 57.1 thousand tons; vegetable area reached more than 1.0 million hectares, up 7.8 thousand hectares, estimated output reached 19.3 million tons, up 253.3 thousand tons.

*Perennial crops*

In 2024, the area of ​​perennial crops reached 3,815.5 thousand hectares, up 1.2% over the previous year, of which: Industrial crops reached 2,172.6 thousand hectares, up 0.1%; fruit trees reached 1,302.8 thousand hectares, up 2.6%.

In the industrial crop group, the rubber area reached 908.9 thousand hectares, down 0.3% over the previous year, with an output of 1,296.7 thousand tons, up 2.1%; the coffee area reached 730.5 thousand hectares, up 1.7%, with an output of 2,016.3 thousand tons, up 3.0%; the tea area reached 121.9 thousand hectares, down 0.5%, with an output of bud tea of ​​1,149.7 thousand tons, up 2.2%; cashew area reached 300.8 thousand hectares, down 1.4%, output reached 330.4 thousand tons, down 9.2%; pepper area reached 110.5 thousand hectares, down 2.1%, output reached 259.2 thousand tons, up 0.7%. Output of some fruit trees was as follows: Banana reached 2,728.5 thousand tons, up 3.4%; orange reached 1,888.8 thousand tons, up 3.6%; durian reached 1,503.2 thousand tons, up 25.7%; mango reached 1,053.7 thousand tons, up 3.1%; dragon fruit reached 1,190.9 thousand tons, down 0.1%. Particularly, longan and lychee are mainly grown in the northern localities, due to the impact of storm No. 3, so output decreased significantly compared to the previous year: Longan reached 582.7 thousand tons, down 11.7%; lychee output reached 254.5 thousand tons, down 33.9%.

**Figure 2. Output of main crops in 2024**

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*Livestock*

Buffalo and cattle farming tended to decrease, diseases were basically controlled. In 2024, although the price of live pigs decreased at some times, the average for the whole year still increased compared to 2023, the number of pigs at the end of December 2024 increased by 4.1% compared to the same period last year. Poultry farming was developing stably, localities were promoting the development of linked farming models to form a closed chain from farm to table, contributing to promoting the development of livestock farming activities.

**Figure 3. The growth rate of the population of livestock**

**at the end of December, 2024 compared to the same time last year**

A comparison of a comparison of a buffalo and a duck

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Currently, livestock farmers were focusing on restocking and increasing livestock and poultry to supply the market during the holidays and Tet. To stabilize the domestic production and consumption market, it is necessary to drastically implement many measures to prevent and control epidemics, effectively organize vaccination; monitor, detect and promptly handle new outbreaks of unknown origin to ensure the rights of livestock farmers and consumers.

**Table: Main products of livestock**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | Estimate the fourth quarter 2024 | | Estimate 2024 | | Compared with the same period last year (%) | | |
|  | |
|  | | The fourth quarter 2024 | 2024 | |
| **Output of living-weight (Thous. tons)** | | |  | |  | | |  | |
| Pig | 1,324.6 | | 5,184.6 | | 8.6 | | | 6.6 | |
| Pounltry | 608.1 | | 2,432.7 | | 6.4 | | | 5.4 | |
| Buffalo | 29.4 | | 119.9 | | -1.3 | | | -0.4 | |
| Cattle | 123.7 | | 501.8 | | 3.3 | | | 1.7 | |
| Eggs (Mill. pieces) | 5,207.1 | | 20,179.8 | | 4.8 | | | 5.0 | |
| Milk (Thous. tons) | 292.9 | | 1,235.2 | | 7.2 | | | 6.0 | |

As of December 30, 2024, the whole country has no blue ears disease; avian flu disease was reported in Thanh Hoa; foot-and-mouth disease was reported in Lao Cai, Dak Lak; LSD was reported Son La, Quang Ngai, Tien Giang and African swine fever was reported in 18 localities for less than 21 days.

***b) Forestry***

The area of newly concentrated planted forests nationwide in the fourth quarter of 2024 was estimated at 103.3 thousand hectares, an increase of 0.4% compared to the same period last year. The number of scattered forest trees reached 45.2 million, equivalent to the same period in the previous year, while timber production reached 7,242.5 thousand m3, up 9.6%. General, in 2024, the area of newly concentrated planted forests was estimated at 301.3 thousand hectares, up 1.7% compared to the previous year; the number of scattered forest trees reached 117.5 million, up 2.6%; timber production was 23,334.1 thousand m3, up 7.9% due to good growth in wood and wood product exports, increased demand for timber in processing plants, and high prices for raw timber, which encouraged people to boost harvesting activities. Some localities recorded significant increases in timber production: Quang Ninh grew by 41.7% compared to 2023; Nghe An by 18.0%; Quang Binh by 13.7%; Tuyen Quang by 10.0%; and Yen Bai by 9.8%

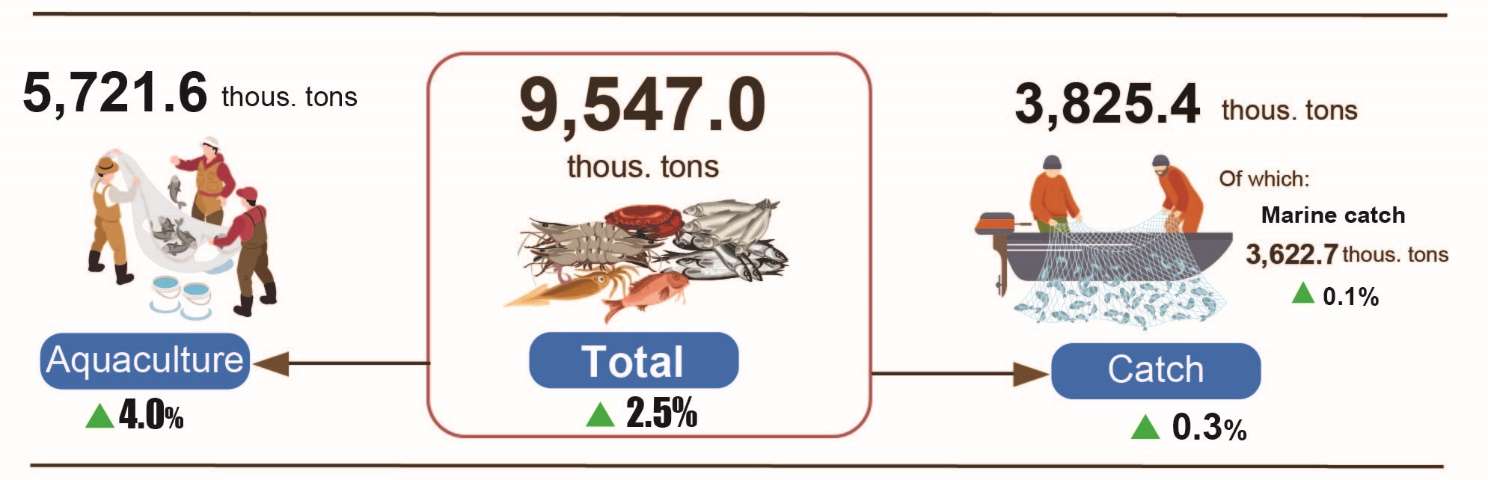
The damaged forest area in the fourth quarter/2024 [[13]](#footnote-13) was 172.8 hectares, up 24.7% compared to the same period last year, in which the forest was destroyed with 163.0 hectares, up 29.5%; the burned forest area was 9.8 hectares, down 22.9%. General, in 2024, the total damaged forest area nationwide was 1,627.3 hectares, down 5.5% compared to the previous year, included the destroyed forest area was 885.5 hectares, down 15.5%; the burned forest area was 741.8 hectares, up 10.0% due increase in burned areas was attributed to prolonged hot and dry weather in the early months of the year and severe cold spells with snow in late months in mountainous areas, causing widespread vegetation dieback, thereby increasing fire risks. However, most burned areas (around 65%) were restored forests or bamboo forests, which have high regeneration potential.

***c) Fishery***

Fishery output in the fourth quarter/2024 was estimated at 2,524.5 thousand tons, up 2.4% compared to the same period last year, of which: Fish reached 1,857.8 thousand tons up 2.2%, shrimp reached 296.8 thousand tons of up 6.0%, other aquatic products reached 369.9 thousand tons up 0.7%. General, in 2024, fishery production was estimated at 9,547.0 thousand tons, an increase of 2.5% compared to the previous year, includes: Fish reached 6,773.1 thousand tons up 2.2%; shrimp was 1,385.3 thousand tons up 5.1%; other aquatic products reached 1,388.6 thousand tons, up 1.1%.

**Figure 4. Fishery production in 2024**

*(over the previous year)*



*Aquaculture production* in the fourth quarter of 2024 was estimated at 1,669.8 thousand tons, up 4.2% compared to the same period last year, of which: Fish reached 1,231.4 thousand tons up 4.1%; shrimp reached 263.5 thousand tons up 7.0%. General, in 2024, aquaculture production was estimated at 5,721.6 thousand tons, up 4.0% compared to the previous year, includes: Fish reaching 3,826.6 thousand tons, up 3.9%; shrimp reached 1,246.5 thousand tons, up 5.6%, other aquatic products reached 648.4 thousand tons, up 1.4%.

Pangasius farming in the Mekong Delta developed well due to increased export demand and stable prices[[14]](#footnote-14) encouraging farmers to expand their farming areas. Pangasius production in the fourth quarter/2024 was estimated at 597.8 thousand tons, up 5.3% compared to the same period last year. General, in 2024, production was estimated at 1,857.3 thousand tons, up 4.8%.

Brackish water shrimp farming continued to evolve with the adoption of high-tech methods, especially for white-leg shrimp. Increased consumer demand and rising shrimp prices in late months motivated farmers to expand farming[[15]](#footnote-15). White-leg shrimp production in the fourth quarter of 2024 was estimated at 191.2 thousand tons, up 7.2% compared to the same period last year, general, in 2024, production was estimated at 897.6 thousand tons, up 6.3%. Black tiger shrimp production in the fourth quarter of 2024 was estimated at 54.2 thousand tons, up 5.3% compared to the previous year. General, in 2024, production was estimated at 266.5 thousand tons, up 3.6%.

The capture fishery output in the fourth quarter of 2024 was estimated at 854.7 thousand tons, down 0.9% compared to the same period last year, of which: Fish reached 626.4 thousand tons, down 1.4%; shrimp reached 33.3 thousand tons, down 1.0%. General, in 2024, the capture fishery production was estimated at 3,825.4 thousand tons, up 0.3% compared to the previous year, includes: Fish reaching 2,946.5 thousand tons, up 0.2%; shrimp reached 138.8 thousand tons, up 0.1%; other aquatic products reached 740.1 thousand tons, up 0.7%. Marine fishing continued to adhere to sustainable practices to ensure the regeneration of natural aquatic resources, while implementing State policies on offshore fishing quotas and resource conservation[[16]](#footnote-16). Marine fishery output in the fourth quarter/2024 was estimated at 804.5 thousand tons, down 0.6% compared to the same period last year. General, in 2024, marine fishery production reached 3,622.7 thousand tons, up 0.1% compared to the previous year, includes: Fish reached 2,813.8 thousand tons equivalent to 2023; shrimp reached 129.7 thousand tons, up 0.2%.

**3. Industrial Production**

Enterprises accelerated production to prepare goods to meet year-end consumer demand, resulting in continued positive growth in industrial production in Q4/2024. The industrial production index (IIP) is estimated to increase by 7.9% compared to the same period last year. For the whole year of 2024, the industrial production index is estimated to grow by 8.4% compared to the previous year, marking the highest increase since 2020.

In 2024, the industrial production index (IIP) is estimated to grow by 8.4% compared to the previous year (1.3% growth in 2023). Specifically, the manufacturing and processing sector grew by 9.6% (1.5% in 2023), contributing 8.4 percentage points to the overall increase; the production and distribution of electricity grew by 9.5%, contributing 0.8 percentage points; the supply of water, management, and treatment of waste and wastewater grew by 10.7%, contributing 0.2 percentage points; while the mining industry declined by 6.5%, reducing the overall growth by 1.0 percentage points.

The 2024 IIP of several key Level II industries experienced significant growth: Manufacture of rubber and plastics products increased by 24.9%; manufacturing of furniture increased by 23.8%; manufacture of motor vehicles; trailers and semi-trailers increased by 21.1%; manufacturing of leather and related products increased by 13.7%; manufacture of coke and refined petroleum products increased by 12.6%; manufacture of textiles increased by 12.1%; manufacture of chemicals and chemical products and manufacture of electrical equipment both increased by 11.9%; manufacture of computer, electronic and optical products increased by 8.3%; and manufacture of food products grew by 7.4%. Conversely, the IIP of some industries showed low growth or decline: Manufacture of beverages increased by only 1.4%; manufacture of other non-metallic mineral products increased by 0.9%; extraction of crude petroleum and nutural gas decreased by 10.9%; mining of coal and lignite decreased by 5.5%; and repair and installation of machinery and equipment decreased by 5.1%.

**Figure 2. Rate of increase/decrease of IIP index in 2020-2024**

**of a number of key industries*%***

|  | 2020 | 2021 | 2022 | 2023 | 2024 |
| --- | --- | --- | --- | --- | --- |
| Mining of coal and lignite | 4,6 | 8,8 | 4,9 | -1,7 | -5,5 |
| Extraction of crude petroleum and nutural gas | -11,3 | -12,7 | 3,6 | -5,9 | -10,9 |
| Manufacture of food products | 4,5 | 2,8 | 8,8 | 5,5 | 7,4 |
| Manufacture of beverages | -5,1 | -4,0 | 25,1 | 1,0 | 1,4 |
| Manufacture of textiles | -0,5 | 8,3 | 2,6 | 6,9 | 12,1 |
| Manufacturing of leather and related products | -3,1 | 5,3 | 15,4 | 0,3 | 13,7 |
| Manufacture of coke and refined petroleum products | 10,0 | 8,5 | 8,9 | 1,7 | 12,6 |
| Manufacture of chemicals and chemical products | 6,7 | -0,5 | 2,9 | 9,0 | 11,9 |
| Manufacture of rubber and plastics products | 4,7 | 2,4 | -6,8 | 12,8 | 24,9 |
| Manufacture of other non-metallic mineral products | 1,6 | 1,8 | 6,1 | -3,7 | 0,9 |
| Manufacture of computer, electronic and optical products | 12,0 | 9,6 | 6,7 | -0,8 | 8,3 |
| Manufacture of electrical equipment | 2,5 | -2,0 | 6,5 | 4,6 | 11,9 |
| Manufacture of motor vehicles; trailers and semi-trailers | -6,7 | 10,1 | 6,8 | -3,0 | 21,1 |
| Manufacturing of furniture | 6,0 | -0,7 | 3,1 | 7,6 | 23,8 |
| Repair and installation of machinery and equipment | -10,6 | -10,1 | 9,8 | 4,8 | -5,1 |

In 2024, the industrial production index (IIP) increased in 60 provinces and decreased in 3 provinces across the country. Several provinces experienced significant growth in their IIP, primarily due to strong performance in the manufacturing and processing sector and the electricity production and distribution sector*.*[[17]](#footnote-17). In contrast, some provinces recorded low growth or even a decline in their Industrial Production Index (IIP) in 2024. This was primarily due to weak performance or reductions in output within the manufacturing and processing sector as well as the electricity production and distribution sector[[18]](#footnote-18).

**Figure 5. IIP increase/decrease rate in 2024**

**compared to the previous year of some localities**

|  |  |
| --- | --- |
| **10 localities with IIP growth rates**  **Highest (%)**  A graph with numbers and a number of people  Description automatically generated | **10 localities with IIP index**  **lowest increase/largest decrease (%)**  A graph with red bars  Description automatically generated |

In 2024, several key industrial products experienced significant increases compared to the previous year. Automobiles rose by 27.0%, steel bars and angles by 18.7%, televisions by 18.6%, fabric made from natural fibers and granulated sugar both by 16.7%, gasoline by 14.0%, rolled steel by 13.8%, NPK compound fertilizers by 11.0%, and powdered milk by 10.9%. On the other hand, some products saw a decline, including natural gas in gaseous form, which decreased by 15.4%, liquefied petroleum gas (LPG) by 12.5%, crude oil extraction by 5.8%, clean coal by 5.6%, mobile phones by 4.2%, and beer by 1.0%.

The consumption index for the entire manufacturing and processing industry in December 2024 decreased by 5.1% compared to the previous month but increased by 0.8% compared to the same period last year. For the whole year, the consumption index increased by 11.3%, a significant rise from the 1.6% recorded in 2023. Meanwhile, the inventory index for the manufacturing and processing industry as of December 31, 2024, is estimated to have increased by 10.0% compared to the previous month and by 10.6% compared to the same period last year, lower than the 19.8% increase recorded in the same period in 2023. The average inventory rate for the sector in 2024 stood at 77.1%, a notable reduction from 88.0% in 2023.

As of December 1, 2024, the number of workers employed in industrial enterprises increased by 0.8% compared to the previous month and by 3.2% compared to the same period last year. In state-owned enterprises, employment increased by 0.1% from the previous month and by 0.3% from the previous year. Employment in non-state enterprises rose by 0.7% and 1.9%, respectively, while in foreign-invested enterprises, it grew by 0.9% and 3.7%, respectively. By industry, employment in the mining sector increased by 0.1% compared to the previous month but declined by 0.4% year-over-year. In the manufacturing and processing sector, employment rose by 0.8% and 3.4%, respectively. Employment in the electricity production and distribution, gas, steam, and air conditioning sector increased by 0.1% and 0.8%, respectively. Finally, the water supply, waste management, and wastewater treatment sector saw employment growth of 0.3% compared to the previous month and 1.1% year-over-year.

**4. Enterprise activities**

***a) Enterprise registration status*** *[[19]](#footnote-19)*

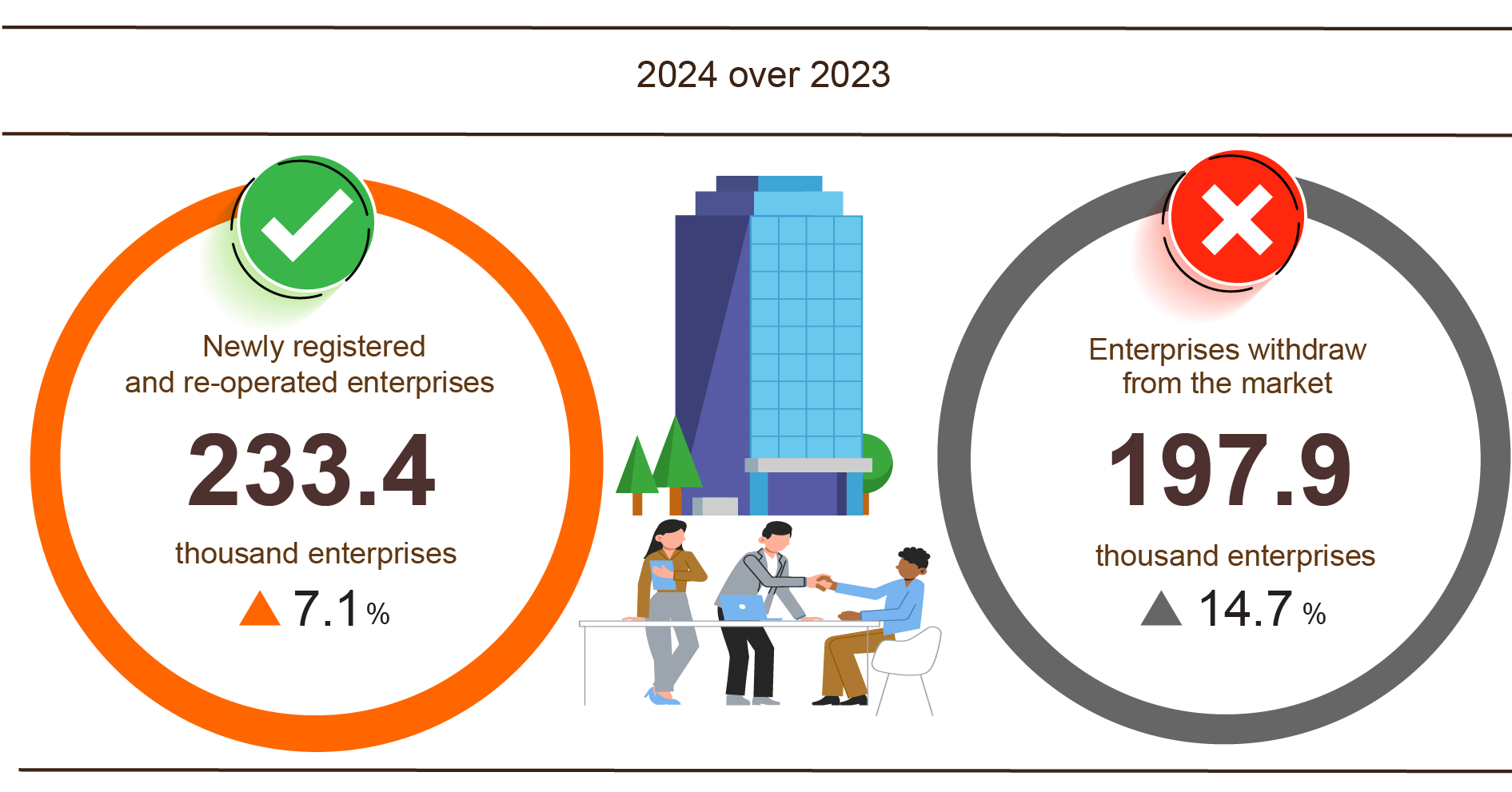
In December, the whole country had nearly 10.0 thousand newly established enterprises with registered capital was over 96.4 trillion VND and a total number of registered employees of over 95.7 thousand employees, a decrease of 10.4% in the number of enterprises, a decrease of 30.4% in registered capital and an increase of 6.2% in the number of employees compared to November 2024. Compared to the same period last year, down 12.6% in the number of enterprises, down 22.8% in registered capital and up 27.8% in the number of employees. The average registered capital of a newly established enterprise in the month reached 9.6 billion VND, a decrease of 22.3% compared to the last month and down 11.7% compared to the same period of 2023. Besides, there were over 8.8 thousand enterprises resumed in the whole country, up 14.8% compared to the previous month and up 38.3% compared to the same period of 2023.

Generally, in 2024, the whole country had more than 157.2 thousand newly registered enterprises with a total registered capital of over 1.547,0 trillion VND and a total number of registered employees was nearly 1,001.5 thousand employees, down 1.4% in the number of enterprises, down 1.8 in registered capital and down 5.4% in the number of employees compared to the same period last year. The average registered capital of a newly established enterprise in 2024 achieved 9.8 billion VND, down 0.4% to 2023. The total number additional registered captial into the economy in 2024 was nealy 2,025.9 trillion VND, a year-on-year increase of 3.6%.

Besides, there were nearly 76.2 thousand enterprises resumed (a year-on-year increase of 30.4%), levering the total number of newly established enterprises and resumed enterprises in 2024 to over 233.4 thousand enterprises, a year-on-year increase of 7.1%. On average, there were nearly 19.5 thousand newly established and resumed enterprises per month.

By economic sector, in 2024, there were 1,622 newly established enterprises in the agricultural, forestry, and fishery sectors, a year-on-year decrease of 8.4%; nearly 36.8 thousand enterprises in the industrial and construction sectors, a decrease of 3.4%; over 118.8 thousand enterprises in the service sector, a decrease of 0.6%.

**Figure 6. Enterprise registration situation**

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Also in December, 4,187 teamporarily inactive enterprises, down 1.3% compared to the previous month and up 10.1% over the same period in 2023; 19,886 enterprises ceased and awaited dissolution procedures, up 163.4% and up 128.9%; 2,345 enterprises completed dissolution procedures, down 22.8% and up 21.2%.

Generally, in 2024, the number of teamporarily inactive enterprises was nealy 100.1 thousand ones, a year-on-year increase of 12.4%; nearly 76.2 thousand enterprises ceased and awaited dissolution procedures, an increase of 16.3%; over 21.6 thousand enterprises completed dissolution procedures, up 20.0%. On average, there were nealy 16.5 thousand enterprises withdrawing from the market per month.

**Table 3: Number of newly registered enterprises and completed dissolution procedures in 2024 by kinds of activity**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Number of enterprises (Enterprise) | | Growth rate over  the same period last year (%) | |
| Newly registered | Dissolution | Newly registered | Dissolution |
| Wholesale and retail trade; repair of motor vehicles and motorcycles | 63,862 | 8,688 | 2.6 | 28.4 |
| Manufacturing | 19,095 | 2,332 | 1.3 | 19.0 |
| Construction | 15,800 | 1,442 | -8.8 | 10.1 |
| Real estate business | 4,580 | 1,290 | -2.7 | 1.3 |
| Transportation and storage | 8,487 | 829 | 6.8 | 17.3 |
| Accommodation and catering service | 5,822 | 992 | -13.1 | 6.8 |
| Production and distribution of electricity, water, gas | 1,198 | 243 | 7.9 | -15.3 |

***b) Business trends of the enterprise***

Evaluating production and business activities of enterprises[[20]](#footnote-20) in the forth quarter of 2024 compared to the third one, 77.3% of businesses assessed that production and business activities in the forth quarter of 2024 were better and remained stable compared to the previous one (28.6% better and 48.7% stable); 22.7% of businesses rated more difficult[[21]](#footnote-21). Compared to the third quarter of 2024, the proportion of businesses rated more favorably than the previous one increased by 5.1%; kept steady up 0.4% and harder down 5.5%.

***According to economic sector***

The manufacturing industry is the most optimistic with 79.8% of businesses assessed the business situation as better and remaining stable (38.0% improved and 41.8% remained stable); 20.2% of businesses rated more difficult[[22]](#footnote-22).

In the trade and service sector, 77.6% of businesses rated business activities in the forth quarter of 2024 as better and stable compared to the third one (24.9% better and 52.7% stable); 22.4% of businesses faced difficulties[[23]](#footnote-23).

The construction industry had 73.7% of businesses said that activities were better and remained stable (29.9% better and 43.8% stable); 26.3% of businesses rated more difficult[[24]](#footnote-24).

***According to economic type***

FDI enterprises are the most optimistic with 78.5% of businesses evaluated the business activities in the forth quarter of 2024 compared to the third one to be better and remain stable (30.7% better and 47.8% better); 22.7% businesses faced difficulties.

Of state-owned enterprises, 77.8% of enterprises said that they were better and stable (28.3% better and 49.5% stable); 22.2% rated more difficult.

Non-state-owned enterprises type had 77.0% of enterprises rated their production and business activities were better and stable (28.3% better and 48.7% stable); 23.0% rated more difficult.

***The general balance index[[25]](#footnote-25)*** evaluateing the overall production and business trends in the fouth quarter of 2024 compared to the third one is 5.9% (28.6% of businesses assessed better; 22.7% of businesses rated more difficult)[[26]](#footnote-26).

*According to economic sector,* the balance index[[27]](#footnote-27) of manufacturing enterprises is the most positive with 17.8%; the construction sector and the trade and service sector were more difficult with the balance indexes of 3.6% and 2.5%, respectively.

**Figure 7. The balance index of production and business trends in the forth quarter 2024 compared to third one**

*By economic type,* the balance index[[28]](#footnote-28) of FDI enterprises is the most optimistic with 9.2%; next is the state-owned enterprises at 6.1% and non-state-owned enterprises at 5.3%.

**Figure 8. Business assessment on influencing factors to the production and business in the third quarter of 2024**

**c) Science and technology**

In 2024, Vietnam will achieve many significant achievements in the fields of science, technology and innovation, contributing to promoting rapid and sustainable socio-economic development.

Regarding the global innovation index (GII)*[[29]](#footnote-29)*, according to the GII 2024 Report of the World Intellectual Property Organization (WIPO): Vietnam's innovation index is ranked 44/133 countries and economies. economy, increasing 2 places compared to 2023. In particular, innovation input increases 4 places compared to 2023, from position 57 to 53; Innovation output increases 4 places compared to 2023, from position 40 to 36.

Ranking global e-government[[30]](#footnote-30), according to the 2024 E-Government Survey Report (E-Government Development Index - EGDI) of the United Nations, Vietnam rose to 71st position/193 countries, up 15 places. Compared to 2022, this is the first time Vietnam has been classified in the EGDI group at the Very High level and has risen to the highest ranking position since starting to participate in the UN's EGDI assessment. country in 2003. In terms of value, Vietnam's EGDI index in 2024 reached 0.7709 points, one of the countries with a Very high EGDI (39.4% of countries are classified in this group) and high higher than the average EGDI Index of the world (0.6382), of the Asian region (0.6990), as well as of the Southeast Asia region (0.6928). In the 2024 Electronic Participation Index (EPI), Vietnam reached 0.6027, ranked 72nd in the world, higher than the world average (nearly 0.5).

Regarding online public services, on the national public service portal, as of December 30, 2024, the number of administrative procedures that have provided online public services is 4,427 procedures; 2,645 public services for citizens, 2,409 public services for businesses; The number of records with processing status synchronized to the National Public Service portal is about 395.7 million records; The number of online records processed through the National Public Service portal is about 61 million records. Regarding ministries and ministerial-level agencies, the Ministry of Transport and the Ministry of Information and Communications are the two ministries with the highest number of online public services (number of online public services are 264 and 227 respectively; Administrative procedures for providing online public services are 264 and 217, respectively). For provinces and centrally run cities, the People's Committee of Thanh Hoa province and the People's Committee of Hoa Binh province are the two provinces with the highest number of online public services (number of online public services are 1,701 and 1,667 respectively; number of procedures is 1,701 and 1,667 respectively). administrative units providing online public services are 1,700 and 1,648, respectively).

According to a report from the Ministry of Information and Communications[[31]](#footnote-31), in 2024 online public services will reach 45.0%, an increase of 28.0% compared to 2023. Digital infrastructure, mobile subscribers using smartphones will reach 89. .8%; The percentage of families using fiber optic broadband internet reached 82.9%.

**5. Service activities**

**a) Retail sales of consumer goods and services**

*The solutions to promote the development of the domestic market and stimulate consumer demand in the final months of the year have positively contributed to the growth of the service sector in 2024. Total retail sales of goods and consumer service revenue in the fourth quarter of 2024 increased by 9.3% compared to the same period last year. For the entire year 2024, total retail sales of goods and consumer service revenue rose by 9.0% compared to the previous year, meeting the target set in the Government's Resolution No. 01/NQ-CP.*

The total retail sales of goods and consumer service revenue at current prices in December 2024 were estimated to reach 570.7 trillion VND, an increase of 1.9% compared to the previous month and 9.3% compared to the same period last year. In the fourth quarter of 2024, the total retail sales of goods and consumer service revenue at current prices were estimated at 1,686.1 trillion VND, up 5.9% from the previous quarter and 9.3% from the same period last year. Of which, retail sales of goods reached 1,290.5 trillion VND, an increase of 5.7% from the previous quarter and 9.2% from the same period last year; revenue from accommodation and food services reached 191.1 trillion VND, up 2.8% and 11.3%; revenue from traveling services was 16.4 trillion VND, down 0.4% but up 11.3%; and revenue from other services reached 188.1 trillion VND, up 11.1% and 8.2%, respectively.

**Table 4. Retail sales of consumer goods and services at current prices**

***Trillion VND***

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Estimate Dec.  in 2024 | Estimate quarter IV  in 2024 | Estimate  in 2024 | Growth rate compared to same period last year (%) | | Growth rate in 2024 compared to the previous year (%) |
|  | December in 2024 | Quarter IV  in 2024 |
|  |
| **Total** | **570.7** | **1.686.1** | **6.391.0** | **9.3** | **9.3** | **9.0** |
| Retail sale of goods | 435.7 | 1,290.5 | 4,921.7 | 9.0 | 9.2 | 8.3 |
| Accommodation and catering service | 65.4 | 191.1 | 733.9 | 13.1 | 11.3 | 12.9 |
| Traveling service | 5.3 | 16.4 | 62.5 | 9.9 | 11.3 | 16.0 |
| Other services | 64.3 | 188.1 | 672.9 | 7.9 | 8.2 | 9.0 |

In 2024, total retail sales of goods and consumer service revenue at current prices were estimated to reach 6,391.0 trillion VND, an increase of 9.0% compared to the previous year (9.4% increased in 2023). Excluding the price factor, it rose by 5.9% (6.8% increased in 2023). Compared to 2019, the year before the Covid-19 pandemic, total retail sales of goods and consumer service revenue in 2024 increased by 29.4%, with retail sales of goods rising by 31.5% and revenue from travel and tourism services increasing by 39.8%.

**Figure 8. Total retail sales of consumer goods and services   
from 2020-2024**

*Retail sales of goods* in 2024 were estimated to reach 4,921.7 trillion VND, accounting for 77.0% of the total and increasing by 8.3% compared to the previous year. In which, the group of food and foodstuffs increased by 10.8%; household appliances, tools, and equipment increased by 3.6%; garments increased by 8.4%; vehicles (except cars) increased by 8.2%; and cultural and educational products increased by 6.0%. Retail sales of goods in 2024 compared to the previous year in some localities were as follows: Quang Ninh increased by 9.7%; Hai Phong increased by 9.6%; Can Tho increased by 7.8%; Da Nang increased by 7.2%; Ha Noi increased by 6.6%; Ho Chi Minh City increased by 5.2%.

*Revenue from accommodation and food services* in 2024 was estimated at 733.9 trillion VND, accounting for 11.5% of the total and increasing by 12.9% compared to the previous year. The revenue in 2024 compared to the previous year for some localities was as follows: Khanh Hoa increased by 16.7%; Can Tho increased by 13.7%; Ha Noi increased by 11.7%; Ho Chi Minh City increased by 10.5%; Binh Duong increased by 9.8%.

*Revenue from travel and tourism services* in 2024 was estimated to reach 62.5 trillion VND, accounting for 1.0% of the total and increasing by 16.0% compared to the previous year. This increase was attributed to active tourism promotion activities and efforts to attract both domestic and international tourists from the beginning of the year. Revenue in 2024 compared to the previous year for some localities was as follows: Can Tho increased by 33.7%; Quang Ninh increased by 21.4%; Ho Chi Minh City increased by 18.7%; Khanh Hoa increased by 16.5%; Binh Duong increased by 15.7%; Ha Noi increased by 12.4%.

*Revenue from other services* in 2024 was estimated at 672.9 trillion VND, accounting for 10.5% of the total and increasing by 9.0% compared to the previous year. Specific increases and decreases in 2024 compared to the previous year for some localities were as follows: Dien Bien increased by 17.8%; Dong Nai increased by 15.4%; Nam Dinh increased by 13.5%; Can Tho increased by 12.0%; Hai Duong increased by 9.2%; Ha Noi increased by 8.5%; Ho Chi Minh City increased by 7.9%; Hung Yen decreased by 9.4%.

***b) Transport of passenger and goods***

*Transport activities in December grew positively, meeting the travel needs of domestic residents and international visitors to Viet Nam, as well as supporting the increased production, consumption, and import-export activities in the final months of the year. Compared to the same period in 2023, passenger carried increased by 10.3% and passenger traffic increased by 12.2%; freight carried increased by 13.6% and freight traffic increased by 14.0%.*

*In the fourth quarter of 2024, passenger transport increased by 9.2% in carried and 10.7% in traffic compared to the same period last year; freight transport rose by 12.8% in carried and 13.4% in traffic. For the entire year of 2024, passenger carried grew by 8.3% and passenger traffic grew by 11.6% compared to the previous year; freight carried increased by 14.0% and freight traffic increased by 11.8%.*

*In December, passenger carried was estimated to have reached 475.2 million trips, up 3.2% compared to the previous month and passenger traffic reached 24.7 billion passenger-kilometers, up 4.8%. For the fourth quarter of 2024, passenger transport was estimated at 1,388.9 million passengers, up 9.2% compared to the same period last year and passenger traffic was estimated at 71.4 billion passenger-kilometers, up 10.7%.*

*In 2024, passenger carried was estimated to reach 5,067.6 million passengers, an increase of 8.3% compared to the previous year and passenger traffic reached 275.4 billion passenger-kilometers, up 11.6%. Domestic transport was estimated at 5,048.7 million passengers in carried, up 8.3% compared to the previous year and 220.2 billion passenger-kilometers in traffic, up 10.1%; oversea transport was estimated at 18.9 million passengers in carried, up 20.9% and 55.2 billion passenger-kilometers in traffic, up 18.0%. Passenger transport in 2024 has recovered and increased by 0.2% in carried, by 11.3% in traffic compared to the 2019 - the year before the Covid-19 pandemic.*

**Table 6 : Passenger transport in 2024 by types of transport**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Number of passenger | | Growth rate compared to the same period last year (%) | |
|  | Carried (Mill. passengers) | Traffic (Bill. passengers-km) | Carried | Traffic |
| **Total** | **5,067.6** | **275.4** | **8.3** | **11.6** |
| Rail way | 7.1 | 2.7 | 16.0 | 21.5 |
| Sea way | 11.7 | 0.8 | 5.9 | 11.7 |
| Inland water way | 351.0 | 8.1 | 10.4 | 16.8 |
| Road | 4,645.9 | 175.5 | 8.3 | 12.6 |
| Airway | 51.9 | 88.3 | -6.9 | 8.9 |

Freight transport in December was estimated to reach 252.4 million tons in carried, up 3.4% compared to the previous month and reached 51.5 billion ton-kilometers, up 3.7%. For the fourth quarter of 2024, freight transport was estimated at 740.0 million tons, an increase of 12.8% compared to the same period last year and reached 149.6 billion ton-kilometers, up 13.4%.

For the entire year of 2024, freight transport was estimated to reach 2,670.6 million tons, up 14.0% compared to the previous year, with a turnover of 545.1 billion ton-kilometers, up 11.8%. Domestic transport was estimated at 2,621.9 million tons, up 14.1%, with a turnover of 336.6 billion ton-kilometers, up 10.2%. International transport was estimated at 48.7 million tons, up 5.5% and 208.5 billion ton-kilometers, up 14.4%.

By transport sector, all sectors experienced positive growth in 2024 compared to the previous year due to the increased demand for freight transport serving domestic production, consumption, and export-import activities.

*Top of Form*

*Bottom of Form*

**Table 7. Carriage of freight in 2024 by types of transport**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Quantity of goods | | Growth rate compared to the previous year (%) | |
|  | Carried (Mill. tons) | Traffic (Bill. tons-km) | Carried | Traffic |
| **Total** | **2,670.6** | **545.1** | **14.0** | **11.8** |
| Rail way | 5.1 | 3.9 | 9.5 | 4.6 |
| Sea way | 132.4 | 274.8 | 15.0 | 10.5 |
| Inland water way | 527.6 | 120.7 | 10.8 | 11.2 |
| Road | 2,005.1 | 136.1 | 14.8 | 14.8 |
| Airway | 0.4 | 9.6 | 35.3 | 15.5 |

***c) Telecommunications***

The year 2024 marks a significant milestone in the development of the telecommunications sector in Viet Nam. After more than 30 years of operation, as of October 16, 2024, the 2G network has been "switched off" to make way for new technologies. From October, major carriers officially launched commercial 5G networks in Viet Nam, delivering superior data transmission speeds. The 5G technology is not only a leap forward for the telecommunications industry but also a strategic driver for comprehensive digital transformation in Viet Nam.

Telecommunications revenue in the fourth quarter of 2024 was estimated at 89.3 trillion VND, an increase of 3.2% compared to the same period last year. For the entire year of 2024, telecommunications revenue was estimated at 355.4 trillion VND, up 4.0% compared to the previous year (excluding the price factor, the increase was nearly 4.0%).

The total number of phone subscribers by the end of 2024 was estimated at 120.7 million, a decrease of 4.6% compared to the same time last year, with mobile subscribers accounting for 118.4 million, down 4.6% due to the discontinuation of 2G services nationwide and increased regulation of prepaid mobile subscriptions by the Ministry of Information and Communications, aiming to control and eventually eliminate spam SIMs, resulting in a significant decrease in new mobile registrations. The number of fixed broadband internet subscribers at the end of the year was estimated at 23.9 million, up 5.1% compared to the same time last year, with a rapid increase in subscriptions through fiber-optic systems (FTTH) and a continued decline in xDSL subscriptions.

***đ) International visitor to Viet Nam and Vietnamese citizens leaving the country[[32]](#footnote-32)***

*Favorable visa policies, intensified tourism promotion programs, and prestigious tourism awards from international organizations have significantly boosted the number of international visitors to Viet Nam in 2024.*

In December 2024[[33]](#footnote-33), the number of international visitors to Viet Nam reached 1.75 million, an increase of 27.4% compared to the same period last year. For the entire year, international visitors to Viet Nam reached nearly 17.6 million, up 39.5% compared to the previous year and equal to 97.6% of 2019 - the year before the Covid-19 pandemic. Among them, visitors arriving by airway accounted for over 14.8 million, representing 84.4% of international arrivals and an increase of 35.6% compared to the previous year; by roadway reached nearly 2.5 million, accounting for 14.2% and up 63.3%; by seaway arrivals reached nearly 248.1 thousand, accounting for 1.4% and up 96.7%.

**Figure 9. International visitor to Viet Nam in 2024 by territories**

A screenshot of a graph

Description automatically generated

The number of Vietnamese people leaving the country[[34]](#footnote-34) in the fourth quarter of 2024 was 1.2 million, an increase of 3.4% compared to the same period last year. For the entire year of 2024, the number of Vietnamese people leaving the country reached 5.3 million, up 5.5% compared to 2023.

**II. MACROECONOMIC STABILITY, INFLATION CONTROL**

**1. Banking, insurance, stock market activities**

*In 2024, the State Bank of Vietnam (SBV) has operated monetary policy proactively, flexibly, promptly and effectively, contributing to supporting economic growth. The insurance market has gradually recovered and developed according to the set orientation and goals. The stock market has operated stably, with the stock market capitalization increasing by 20.6% compared to the end of 2023.*

As of December 25, 2024, the total liquidity increased by 9.42% compared to the end of 2023 (same period last year increased by 10.34%); capital mobilization from credit institutions increased by 9.06% (same period last year increased by 11.19%); the economy's credit growth reached 13.82% (same period last year increased by 11.48%).

In 2024, the State Bank will continue to maintain the operating interest rates and at the same time direct credit institutions to reduce operating costs to reduce lending interest rates, thereby the lending interest rate level for new transactions of commercial banks (CBs) tends to decrease in 2024[[35]](#footnote-35)contributing to controlling inflation and supporting economic growth. Lending interest rates average in Vietnamese Dong of commercial banks for new and old loans with outstanding balance is 6.7-9.0%/year; the average short-term lending interest rate in Vietnamese Dong for priority sectors was about 3.8%/year, lower than the maximum short-term lending interest rate as prescribed by the State Bank (4%/year).

The central exchange rate in 2024 will be basically stable thanks to the appropriate exchange rate management of the State Bank, flexible foreign currency intervention, limiting the pressure of abnormal fluctuations on the market exchange rate, contributing to stabilizing and meeting legitimate foreign currency needs. As of December 31, 2024, the central exchange rate VND/USD will be 24,355 VND, up 1.97% compared to the end of 2023.

Regarding policy credit, in 2024, the total disbursed capital of social policy credit programs will reached VND 119.5 trillion with more than 2.3 million poor households, near-poor households and policy beneficiaries borrowing capital. The total outstanding social policy credit balance as of December 31, 2024 will reach over VND 367.6 trillion, an increase of 10.8% compared to 2023 with nearly 6.9 million poor households, near-poor households and other policy beneficiaries still having outstanding loans.

Premium revenue of the entire insurance market in the fourth quarter of 2024 was estimated to increase by 0.2% over the same period last year, of which premium revenue of the life insurance sector decreased by 1.1%; non-life insurance sector increased by 2.8%. In general, in 2024, premium revenue of the entire insurance market was estimated at VND 227.5 trillion, down 0.25% over the previous year, of which premium revenue of the life insurance sector was estimated at VND 149.2 trillion, down 5.0%; non-life insurance sector was estimated at VND 78.3 trillion, up 10.2%.

By the end of 2024, insurance benefit payments were estimated to reach VND 93.9 trillion, an increase of 15.7% compared to 2023, of which payments by non-life insurance companies were estimated to reach VND 22.5 trillion, down 6.3%; life insurance companies were estimated to reach VND 71.4 trillion, up 25.0 %. The total amount of investment back into the economy was estimated to increase by 13.1% compared to 2023; total insurance premiums arranged through brokers increase by 8.3%; total assets of insurance companies increase by 10.8%.

*In the stock market*, as of December 31, 2024, the VNIndex reached 1,266.78 points, up 1.3% compared to the end of the previous month and up 12.1% compared to the end of the previous year. The market capitalization was estimated at VND 7,158.9 trillion, up 20.6% compared to the end of 2023; the average trading value reached VND 21,008 billion/session, up 19.5% compared to the average in 2023.

By the end of November 2024, the stock market had 725 listed stocks and fund certificates; 886 stock codes registered for trading with a total listed and registered trading value of VND 2,290 trillion, an increase of 7.6% compared to the end of 2023.

*In the bond market,* the average trading value in December 2024 reached VND 15,253 billion/session, up 9.5% compared to the average of the previous month. In 2024, the average trading value reached VND 11,802 billion/session, up 81.1% compared to the average of 2023.

By the end of November 2024, the bond market had 466 listed bond codes with a listing value of nearly VND 2,304 trillion, an increase of 13.5% compared to the average in 2023.

*In the derivatives market*, the average trading volume in December 2024 reached 166,829 contracts/session, down 26.7% compared to the average of the previous month; covered warrant products reached 34,827.2 thousand warrants/session, down 2.4% and the average trading value reached VND 28.8 billion/session, up 13.7%. In general, in 2024, the derivatives market had an average trading volume of 211,346 contracts/session, down 10.2% compared to the average of 2023; covered warrant products reached 49,556.5 thousand warrants/session, up 51.3% and the average trading value reached VND 42.0 billion/session, up 46.8%.

**2. Development investment**

*Total social investment capital in 2024 at current prices is estimated at 3,692.1 trillion VND , an increase of 7.5% compared to 2023, higher than the 6.6% increase of the previous year, reflecting the positive recovery of production and business activities. Foreign direct investment capital realized in Vietnam in 2024 is estimated at 25.35 billion USD, up 9.4% over the previous year, reaching the highest level ever.*

Total social investment capital in the first quarter of 2024 at current prices is estimated at 1,274.5 trillion VND , up 8.7% over the same period last year, including: State sector capital is estimated at 3,54.8 trillion VND, up 7.6%; non-state sector reached 726.6 trillion VND, up 8.7%; foreign direct investment sector reached 193.1 trillion VND, up 10.5%.

**Figure 11. Total investment capital implemented in the whole society**

**at current prices for the years 2020-2024 (Thousand billion VND)**

It is estimated that in 2024, the total social investment capital at current prices is estimated to reach 3,692.1 trillion VND, up 7.5% over the previous year, including: State capital reaching 1,019.3 trillion VND, accounting for 27.6% of total capital and up 5.3 %; non-State capital reaching VND 2,064.2 trillion VND, accounting for 55.9% and up 7.7 % ; foreign direct investment capital reaching 608.6 trillion VND, accounting for 16.5 % and up 10.6%.

In the investment capital of the State sector, the capital implemented from the State budget in 2024 is estimated at 661.3 trillion VND , equal to 84.6 % of the annual plan and an increase of 3.3% over the previous year [[36]](#footnote-36). According to the management level, Central capital achieved​ 112.8 trillion VND, equal to 87.1 % of the yearly plan and down 0.4 % compared to the previous year; local capital reached 548.5 trillion VND, equal to 84.1 % and up 4.1%. In locally managed capital, provincial-level State budget capital reached 370.2 trillion VND, equal to 80.3 % and increased by 2.6 %; district- level State budget capital reached 154.5 trillion VND, equal to 92.0 % and increased by 8.7%; commune-level State budget capital reached 23.8 trillion VND, equal to 104.3 % and increased by 0.1 %.

**Figure 12. Growth/decrease rate of total social investment capital   
at current prices in the period 2020-2024 (%)**

*Total foreign investment capital registered in Vietnam* [[37]](#footnote-37)as of December 31, 2024, including: newly registered capital, adjusted registered capital and capital contribution and share purchase value of foreign investors, reached 38.23 billion USD, down 3.0% over the same period last year.

**Figure 13. Registered foreign investment capital in Vietnam   
in 2020-2024 (Billion USD)[[38]](#footnote-38)**

- Newly registered capital has 3,375 licensed projects with registered capital reaching 19.73 billion USD, up 1.8% over the same period last year in terms of number of projects and down 7.6% in terms of registered capital. Of which, the processing and manufacturing industry is the one with the largest newly licensed foreign direct investment with registered capital reaching 13.44 billion USD, accounting for 68.1% of the total newly registered capital; real estate business activities reached 3.72 billion USD, accounting for 18.8%; the remaining industries reached 2.57 billion USD, accounting for 13.1%.

Among the 80 countries and territories with newly licensed investment projects in Vietnam in 2024, Singapore is the largest investor with 6.26 billion USD, accounting for 31.7% of the total newly registered capital; followed by South Korea with 2.89 billion USD, accounting for 14.6%; China with 2.84 billion USD, accounting for 14.4%; and Hong Kong Special Administrative Region (China) with 2.17 billion USD, accounting for 11.0%.

- Adjusted registered capital: 1,539 licensed projects from previous years registered to adjust investment capital by an additional 13.96 billion USD, up 50.4% over the same period last year.

If including newly registered capital and adjusted registered capital of licensed projects from previous years, foreign direct investment capital registered in the processing and manufacturing industry reached 24.68 billion USD, accounting for 73.3% of the total newly registered and increased capital; real estate business activities reached 5.09 billion USD, accounting for 15.1%; the remaining industries reached 3.91 billion USD, accounting for 11.6%.

- There were 3,502 registered capital contributions and share purchases by foreign investors with a total capital contribution value of 4.54 billion USD, down 48.1% compared to the same period last year. Of which, there were 1,397 capital contributions and share purchases that increased the charter capital of enterprises with a capital contribution value of 2.2 billion USD; 2,105 foreign investors bought back domestic shares without increasing the charter capital with a value of 2.34 billion USD. Regarding the form of capital contributions and share purchases by foreign investors, the investment capital in real estate business activities reached 1.22 billion USD, accounting for 26.8% of the capital contribution value; processing and manufacturing industry reached 896.6 million USD, accounting for 19.8%; the remaining industries 2.42 billion USD, accounting for 53.4%.

*Foreign direct investment realized in Vietnam* in 2024 is estimated at 25.35 billion USD, up 9.4% over the previous year. Of which: Processing and manufacturing industry reached 20.62 billion USD, accounting for 81.4% of total realized foreign direct investment; real estate business activities reached 1.84 billion USD, accounting for 7.2%; production and distribution of electricity, gas, hot water, steam and air conditioning reached 1.07 billion USD, accounting for 4.2%.

**Figure 14. Realized foreign direct investment capital   
in 2020-2024 [[39]](#footnote-39)(billion USD)**

*Vietnam's overseas investment* in 2024 had 164 projects newly granted investment certificates with a total capital of 603.7 million USD from the Vietnamese side, more than double that of the previous year; there were 26 projects adjusting capital with an adjusted capital of 61.1 million USD, down 55.8%.

In 2024, Vietnam's total investment capital abroad (newly granted and adjusted capital) reached 664.8 million USD, an increase of 57.7% over the previous year. Of which: Scientific and technological professional activities reached 200.5 million USD, accounting for 30.2% of total investment capital; processing and manufacturing industry reached 139.6 million USD, accounting for 21.1%; production and distribution of electricity, gas, hot water and air conditioning reached 94.6 million USD, accounting for 14.2%; transportation and warehousing reached 70.2 million USD, accounting for 10.6%; mining reached 60.7 million USD, accounting for 9.1%; wholesale and retail, repair of automobiles, motorcycles, motorbikes and other motor vehicles reached 41.2 million USD, accounting for 6.2%; construction reached 10.5 million USD, accounting for 1.6%. In 2024, there will be 31 countries and territories receiving investment from Vietnam, of which: Laos is the leading country with 191.2 million USD, accounting for 28.8% of total investment capital; Indonesia 137.7 million USD, accounting for 20.7%; India 90.1 million USD, accounting for 13.6%; the United States 71.7 million USD, accounting for 10.8%; the Netherlands 54.6 million USD, accounting for 8.2%; the Philippines 32.1 million USD, accounting for 4.8%; Gi-rata 29.4 million USD, accounting for 4.4%; Cambodia 27.8 million USD, accounting for 4.2%; the United Kingdom 20.4 million USD, accounting for 3.1%.

**3. State budget revenue and expenditure[[40]](#footnote-40)**

*State budget revenue in 2024 was estimated to increase by 16.2% compared to the previous year. State budget expenditure was estimated to increase by 5.7 % compared to 2023, ensuring the needs of socio-economic development, national defense, security, State management, payment of due debts as well as timely payment to subjects according to regulations.*

**Figure 15. State budget revenue and expenditure in 2024**

**A cartoon of a piggy bank and money on a scale

Description automatically generated**

***State budget revenue***

Total state budget revenue in December 2024 was estimated at 206.5 trillion VND. Cumulative total state budget revenue in 2024 was estimated at 2,037.5 trillion VND, equal to 119.8% of the annual estimate and an increase of 16.2% over the previous year. In particular, some main revenue items are as follows:

*- Domestic revenue* in December 2024 was estimated at 183.2 trillion VND; accumulated revenue in 2024 was estimated at 1,706.4 trillion VND, equal to 118.1% of the annual estimate and an increase of 16.0% over the previous year.

*- Revenue from crude oil* in December 2024 was estimated at 6.2 trillion VND; cumulative revenue in 2024 was estimated at 58.6 trillion VND, equal to 127.5 % of the annual estimate and down 5.4 % compared to the previous year.

*- Budget revenue from import and export activities* in December 2024 was estimated at 16.8 trillion VND; accumulated revenue in 2024 was estimated at 271.3 trillion VND, equal to 133.0% of the annual estimate and an increase of 24.1% over the previous year.

***State budget expenditure***

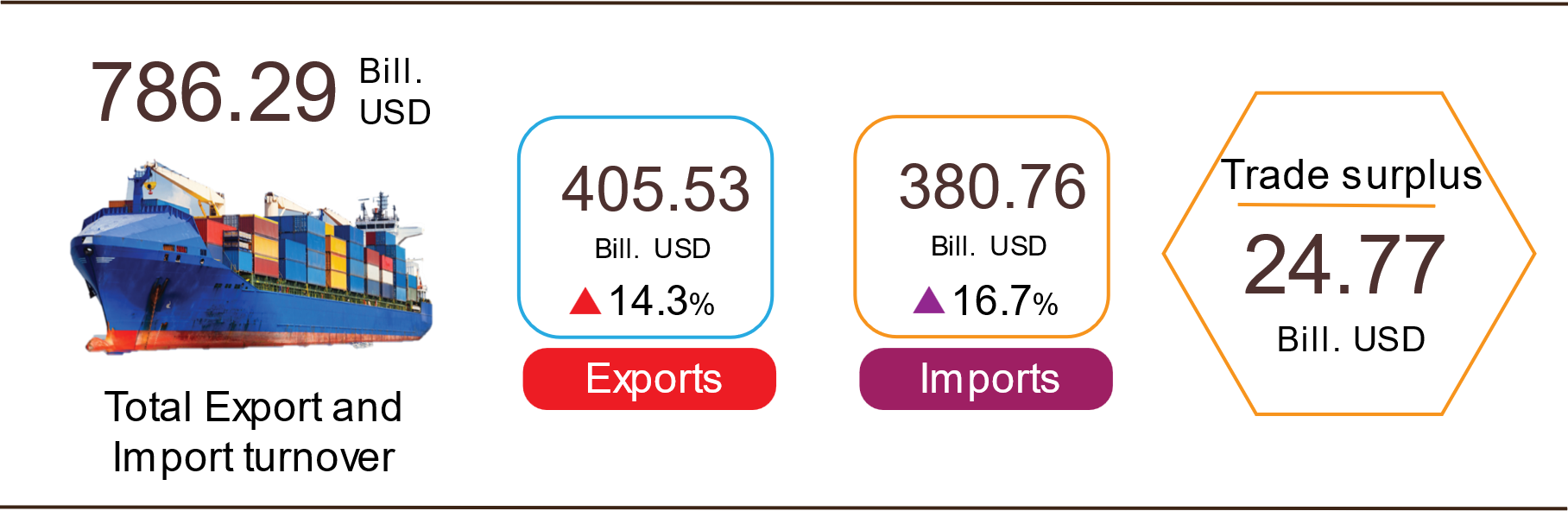
Total state budget expenditure in December 2024 was estimated at VND 283.9 trillion; accumulated expenditure in 2024 was estimated at VND 1,830.8 trillion, equal to 86.4% of the annual estimate and up 5.7 % over the previous year. Of which, regular expenditure in 2024 was estimated at VND 1,190.7 trillion, equal to 94.5 % of the annual estimate and up 12.5% over the previous year; development investment expenditure was estimated at VND 529.1 trillion, equal to 78.1% and down 8.7%; debt interest payment was VND 108.3 trillion, equal to 97.0% and up 20.2%.

***4. Export and import of goods and services[[41]](#footnote-41)***

***a) Export and import of goods****[[42]](#footnote-42)*

*Total export and import turnover of goods in 12/2024 reached 70.53 billion USD, up 6.2% over the previous month and up 15.9% over the same period last year. Generally in 2024, the total export and import turnover of goods reached 786.29 billion USD, up 15.4% over last year, of which exports increased by 14.3%; imports increased by 16.7%[[43]](#footnote-43). The trade balance of goods had a surplus of 24.77 billion USD.*

**Figure 16. Import and export of goods in 2024**



***Export of goods***

Export turnover of goods in 11/2024 reached USD 33.73 billion[[44]](#footnote-44).

Export turnover of goods in 12/2024 reached 35.53 billion USD, up 5.3% over the previous month. Of which, the domestic economic sector reached 10.68 billion USD, up 8.5%; the FDI sector (including crude oil) reached 24.85 billion USD, up 4.0%. Compared to the same period last year, export turnover of goods in December increased by 12.8%, of which the domestic economic sector increased by 17.6%, the FDI sector (including crude oil) increased by 10.9%.

In the fourth quarter of 2024, export turnover reached 105.9 billion USD, up 11.5% compared to the same period last year and down 2.5% compared to the third quarter of 2024.

Generally in 2024, the export turnover of goods reached 405.53 billion USD, up 14.3% over the previous year. Of which, the domestic economic sector reached 114.59 billion USD, up 19.8%, accounting for 28.3% of total export turnover; the FDI sector (including crude oil) reached 290.94 billion USD, up 12.3%, accounting for 71.7%.

In 2024, there were 37 products with export turnover of over 1 billion USD, contributing 94.3% to the total export turnover (8 products with export turnover of over 10 billion USD, accounting for 69.0%).

**Table 7. Value of some export products in 2024**

|  |  |  |
| --- | --- | --- |
|  | Value  *(Mill. USD)* | Growth rate  compare to last year *(%)* |
| **Items with a value of over 10 billion USD** |  |  |
| Electronic goods, computers and their parts | 72,584 | 26.6 |
| Phones all of kinds and their parts | 53,892 | 2.9 |
| Machinery, instrument, accessory | 52,192 | 21.0 |
| Textiles and garments | 37,037 | 11.2 |
| Footwear | 22,872 | 13.0 |
| Wood and products | 16,282 | 20.9 |
| Means of transport and components | 15,067 | 6.4 |
| Aquatic products | 10,040 | 11.9 |

Regarding the structure of exported groups in 2024, the group of fuels and minerals reached 4.24 billion USD, accounting for 1.0%; the group of processing industry reached 356.74 billion USD, accounting for 88.0%; agricultural and forestry products reached 34.51 billion USD, accounting for 8.5%; the group of aquatic products reached 10.04 billion USD, accounting for 2.5%.

**Figure 17. Structure of exported groups**

**in 2024**



***Import of goods***

Import turnover of goods in 11/2024 reached 32.67 billion USD[[45]](#footnote-45).

Import turnover of goods in 12/2024 reached 35.01 billion USD, increased by 7.2% over the previous month. Of which the domestic economic sector gained 14.0 billion USD, increased by 13.1%; the FDI sector reached 21.01 billion USD, increased by 3.5%. Compared to the same period last year, the import turnover of goods in December increased by 19.2%, of which the domestic economic sector increased by 27.7%; the FDI sector increased by 14.2%.

In the fourth quarter of 2024, import turnover of goods reached 101.9 billion USD, up 14.9% over the same period last year and up 2.2% compared to the third quarter of 2024.

Generally in 2024, the import turnover of goods reached 380.76 billion USD, increased by 16.7% over last year. Of which the domestic economic sector reached 140.11 billion USD, went up 19.5%; the FDI sector gained 240.65 billion USD, up 15.1%.

In 2024, there are 46 imported products with a turnover of over 1 billion USD, accounting for 93.1% of total import turnover (6 products with import turnover of over 10 billion USD, accounting for 54.0%).

**Table 8. Value of some imported goods in 2024**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | Value | Growth rate compare to |
|  |  | *(Mill. USD)* | last year *(%)* |
| **Items with a value of over 10 billion USD** | |  |  |
|  | Electronic devices, computers and their parts | 79,116 | 25.8 |
|  | Machinery, instrument, accessory | 35,419 | 16.6 |
|  | Fabrics | 10,949 | 14.3 |
|  | Iron, steel | 12,583 | 20.6 |
|  | Plastic | 11,780 | 20.7 |
|  | Phones all of kinds and their parts | 10,404 | 18,9 |

**Figure 18. Structure of imported groups**

**In 2024**



Regarding the structure of imported groups in 2024*,* the group of production materials reached 356.43 billion USD, accounted for 93.6%, in which the group of machinery, equipment, tools spare parts accounted for 47.4%; raw materials, fuel and materials accounted for 46.2%. The group of consumer products reached 24.33 billion USD, accounted for 6.4%*.*

*Regarding the export and import market of goods in 2024,* the United States was the Viet Nam's largest export market with a turnover of 119.6 billion USD. China remained the largest import market of Viet Nam with a turnover of 144.3 billion USD. In 2024, the trade surplus to the United States reached 104.6 billion USD, up 25.6% over last year; the trade surplus to the EU reached 35.4 billion USD, up 23.2%; the trade surplus to Japan was 3.2 billion USD, up 91.9%; the trade deficit from China was 83.7 billion USD, went up 69.5%; the trade deficit from Korea was 30.7 billion USD, went up 5.9%; the trade deficit from ASEAN was 9.9 billion USD, increased by 18.9%.

**Figure 19. Major commodity import and export markets in 2024**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | | |  | | |
|  |  | **Export of goods** | **Import of goods** |  |

According to preliminary data, the trade balance of goods in November had a trade surplus of 1.06 billion USD[[46]](#footnote-46); eleven months of 2024 had a trade surplus of 24.25 billion USD; December had a trade surplus of 0.52 billion USD. Generally in 2024, the trade balance of goods had a trade surplus of 24.77 billion USD (last year's trade surplus was 28.4 billion USD). Of which, the domestic economic sector had a trade deficit of 25.52 billion USD; the FDI sector (including crude oil) had a trade surplus of 50.29 billion USD.

***b) Export and import of services***

In the fourth quarter of 2024, export turnover of services estimated 6.56 billion USD, increased by 16.2% over the same period last year and up 10.5% over previous quarter; import turnover of services estimated 9.57 billion USD, went up by 18.4% over the same period last year and up 25.9% over previous quarter.

In 2024, export turnover of services estimated 23.85 billion USD, went up by 17.7% over last year, of which travel service estimated 12.19 billion USD (accounting for 51.1% of the total turnover), up 33.1%; transportation service estimated 6.52 billion USD (accounting for 27.3%), increased by 5.2%.

Import turnover of service in this year estimated 36.19 billion USD (of which transportation and insurance service fees for imported goods are 12.07 billion USD), up 24.4% over last year, of which transportation service estimated 14.6 billion USD (accounting for 40.3% of the total turnover), increased by 16.0%; travel service estimated 12.57 billion USD (accounting for 34.7%), increased by 60.6%.

The trade balance of services in 2024 had a trade deficit of 12.34 billion USD.

***5. Price index***

***a) Consumer price index***

*Some localities have adjusted medical service prices according to Circular No. 21/2024/TT-BYT. Increased housing prices and gasoline prices are the main causes of the consumer price index (CPI) in December 2024 increased by 0.29% compared to the previous month. Compared to December 2023, December CPI increased by 2.94%.*

*Average CPI in the fourth quarter of 2024 increased by 2.87% compared to the fourth quarter of 2023. For the whole year 2024, CPI increased by 3.63% compared to the previous year, reaching the target set by the National Assembly.*

Trong mức tăng 0,29% của CPI tháng 12/2024 so với tháng trước, có 09 nhóm hàng hóa và dịch vụ có chỉ số giá tăng và 02 nhóm hàng có chỉ số giá giảm.

In the 0.29% increase in CPI in December 2024 compared to the previous month, there were 09 groups of goods and services with increased price indexes and 02 groups of goods with decreased price indexes.

**Hình 20. CPI increase/decrease rate in December 2024**

**compared to the previous month**

(1) Nine groups of goods and services with increased price indexes include:

*- Medicines and health care services group* increased by 2.19%, of which the price index of medical services group increased by 2.84% due to some localities adjusting medical service prices according to the base salary of 2,340,000 VND . In addition, the weather turns to winter, with large temperature differences between day and night, causing flu and respiratory diseases to increase, and the need for pain relievers, fever reducers, and respiratory drugs, people's vitamins and minerals increased. Specifically, the price of pain relievers and antipyretics increased by 0.27%; hormones and drugs that affect the endocrine system increased by 0.23%; drugs acting on the respiratory tract increased by 0.15%; cardiovascular drugs increased by 0.13%; vitamin and mineral drugs and anti-allergy drugs increased by 0.12%.

*- The transportation group* increased by 0.57%, mainly due to: The increased demand of people moving at the end of the year caused the price of passenger transport by rail to increase by 4.03%; passenger transport by air increased by 2.06%; passenger transport by taxi increased by 1.24%; passenger transport by bus increased by 0.16%; road passenger transport increased by 0.11%; passenger transport by waterway increased by 0.09%. Gasoline prices increased by 1.21%; lubricant prices increased by 0.16% according to price adjustments during the month; vehicle maintenance prices increased by 0.3%; other services for personal transport increased by 0.11%; vehicle prices increased by 0.14%, of which motorbike prices increased by 0.23%; bicycles increased by 0.17%; new cars increased by 0.08%; spare parts prices increased by 0.11%, of which motorbike tire and inner tube prices increased by 0.16%; bicycle tires and tubes increased by 0.14%; other motorbike spare parts increased by 0.13%. Diesel oil prices alone decreased by 0.07% due to price adjustments during the month.

*- Housing, electricity, water, fuel and construction materials* increased by 0.53%, mainly increasing prices in the following items: House rent increased by 0.76% due to increased demand for renting apartments and motels , besides that real estate prices have increased in recent times, causing house rents to increase; domestic electricity prices increased by 0.75% due to Vietnam Electricity Group (EVN) adjusting the average retail electricity price from 11/10/2024; housing repair service prices increased by 0.44%; prices of other services related to housing increased by 0.12% due to increased demand at the end of the year; the price of housing maintenance materials increased by 0.11% due to the increase in cement and steel prices following consumer demand. In the opposite direction, domestic water prices decreased by 0.03% due to winter weather, so consumer demand decreased; kerosene prices decreased by 0.98% due to the impact of price adjustments during the month.

*- The garment, hat and footwear group* increased by 0.28% due to increased labor costs, material costs and shopping needs at the end of the year. Of which, other garment prices increased by 0.44%; ready-made clothes increased by 0.39%; garment services increased by 0.29%; fabrics of all kinds increased by 0.26%; shoe and sandals services increased by 0.2%; headwear increased by 0.17%.

*- Other goods and services group* increased by 0.22%, of which, holiday service prices increased by 0.53% due to high demand at the end of the year; watch repair increased by 0.6%; body care products increased by 0.43%; personal care services increased by 0.33%; hair cutting and shampooing increased by 0.47%.

*- The culture, entertainment and tourism group* increased by 0.2%, focusing mainly on items such as domestic tourism, which increased by 1.23%; television and internet fees increased by 0.23%; foreign tourism increased by 0.22%; pet-related services increased by 0.21%.

*- The beverage and cigarette group* increased by 0.2%, mainly due to increased consumer demand during Christmas and preparation for the upcoming Tet holiday. Specifically: Prices of bottled, canned, and canned energy drinks increased by 0.49%; fruit juice increased by 0.11%; mineral water increased by 0.04%; all kinds of alcohol increased by 0.29%; smoking increased by 0.28%; all kinds of beer increased by 0.14%.

*- Household appliances and equipment group* increased by 0.17% due to increased consumer demand during the wedding season and the weather turning to winter. In particular, the price of cooking stoves that do not use electricity or gas increased by 1.4%; household service prices increased by 0.79%; electric irons increased by 0.48%; plastic and rubber products increased by 0.47%; rent of household appliances increased by 0.31%; refrigerators increased by 0.29%; beds, wardrobes, tables and chairs increased by 0.22%; other consumer goods increased by 0.21%; home appliance repair increased by 0.2%; glass, porcelain, and porcelain products increased by 0.17%; air conditioners increased by 0.14%; electric lighting increased by 0.13%; other electrical appliances increased by 0.1%.

*- The education group* increased by 0.16%, of which the price of higher education services increased by 0.52% due to some universities increasing tuition. In addition, the price of paper products increased by 0.12%; pen prices increased by 0.38%.

(2) Two groups of goods and services with decreasing price index include:

*- Post and telecommunications groups* decreased by 0.03%, of which, prices of fixed telephones and regular mobile phones decreased by 0.05%; prices of smart mobile phones and tablets decreased by 0.62%; phone repair prices decreased by 0.07%; accessories for smart mobile phones and tablets increased by 0.05%.

*- The food and foodstuff service group* decreased by 0.13%, of which the food group price index decreased by 0.3%[[47]](#footnote-47); On the contrary, the food group increased by 0.26%[[48]](#footnote-48); The group eating out at home increased by 0.14%[[49]](#footnote-49).

***Average CPI in the fourth quarter of 2024*** increased by 2.87% over the same period last year, of which: Other goods and services increased by 6.97%; medicine and health care services increased by 6.29%; housing, electricity, water, fuel and construction materials increased by 4.81%; food and foodstuff services increased by 4.15%; beverages and cigarette increased by 2.33%; culture, entertainment and tourism increased by 2.20%; household appliances and equipment increased by 1.41%; garments, hats and shoes increased by 1.14%; post and telecommunications decreased by 0.52%; education decreased by 0.81%; transportation decreased by 2.49%.

***Average CPI in 2024*** increases by 3.63% compared to 2023, below the target set by the National Assembly, due to the following main reasons:

(i) The price index of the food and foodstuff service group increased by 4.03% compared to the previous year, causing the overall CPI to increase by 1.35 percentage points. In particular, the price index: Food group increased by 12.19%, affecting CPI to increase by 0.45 percentage points, of which rice price increased by 15.93% according to export rice prices and increased consumer demand during the holiday. Holidays and Tet caused the overall CPI to increase by 0.41 percentage points; the food group increased by 2.7%, causing the overall CPI to increase by 0.58 percentage points; The out-of-home dining group increased by 3.99% due to increased consumer demand and labor costs.

(ii) The price index of housing, electricity and water, fuel and construction materials increased by 5.2% compared to the previous year, causing the overall CPI to increase by 0.98 percentage points, mainly due to the electricity price index. living expenses increased by 7.68% due to increased electricity demand along with EVN adjusting the average retail electricity price, causing the overall CPI to increase by 0.25 percentage points; the converted price index of rented and owner-occupied housing increased by 4.6% due to increased rental demand, causing the CPI to increase by 0.48 percentage points. Besides, the domestic water price index in 2024 increased by 8.33% compared to the previous year.

(iii) The price index of drugs and medical services increased by 7.16%, causing the overall CPI to increase by 0.39 percentage points due to the price of medical services being adjusted according to Circular No. 22/2023/TT- MOH from 17/11/2023 and Circular No. 21/2024/TT-BYT from 17/10/2024 of the Ministry of Health.

(iv) The education group price index increased by 5.37% because in the 2023-2024 and 2024-2025 school years, some localities increased tuition levels, causing the overall CPI to increase by 0.33 percentage points.

(v) The transportation price index increased by 0.76%, causing the overall CPI to increase by 0.07 percentage points.

Factors contributing to curbing the CPI growth rate in 2024 are: The price index of the postal and telecommunications group in 2024 decreases by 1.02% compared to 2023 due to the decrease in prices of older generation phones when businesses apply the program, reduce prices and stimulate demand for smartphones.

Core inflation[[50]](#footnote-50) December 2024 increased by 0.25% over the previous month, up 2.85% over the same period last year. On average in 2024, core inflation will increase by 2.71% compared to 2023, lower than the general average CPI increase (3.63%), mainly due to food prices, household electricity, and services. Education and medical services are factors that increase CPI but belong to the group of goods excluded from the list of basic inflation calculations.

***b) Gold and US dollar price index***

Domestic gold prices fluctuate in the same direction as world gold prices. As of 31/12/2024, the average world gold price is at 2,659.6 USD/ounce, down 0.62% compared to November 2024 due to pressure from the USD and US Treasury bond yields. all increase. In December 2024, although the US Federal Reserve (FED) reduced interest rates by 0.25%, cautious signals about the roadmap to reduce interest rates in 2025 have had a negative impact on gold prices, causing gold prices to decrease. dropped to the lowest level since mid-November 2024. Domestically, the gold price index in December 2024 decreased by 1.38% compared to the previous month; increased 31.07% over the same period last year; On average for the whole year 2024, the gold price index increased by 28.64%.

As of 31/12/2024, the US dollar price index on the international market reached 106.98 points, up 1.46% over the previous month due to the 10-year US Government bond yield reaching high, making the US dollar more attractive to investors. Along with that, the FED's monetary policy of maintaining high interest rates and strong demand for foreign currency at the end of the year have contributed to increasing the value of the US dollar. Domestically, the average US dollar price on the free market fluctuates around 25,488 VND/USD. US dollar price index in December 2024 increased by 0.09% compared to the previous month; increased 4.31% over the same period last year; The average increase in 2024 is 4.91%.

***c) Producer price index***

*In 2024, the global commodity market will be affected by complex developments in the world's political, economic and social situation. Conflicts escalate in Russia - Ukraine, the Middle East; fierce strategic competition between major countries; Trade protectionism and trade barriers tend to increase, causing the fragmentation of the global economy to become increasingly serious, with the world economy alternating between light and dark. Domestically, the production of goods and services maintains stable growth, ensuring to meet the people's consumption needs and serve exports. The production price index of agriculture, forestry and fishery, industry, services, price index of raw materials and fuel used for production and commodity export price index in the fourth quarter and 2024 tend to increase compared to the same period last year. Last year's period, the merchandise import price index alone decreased according to the world market.*

**Hình 21. Producer price index, input producer price index compared to the previous year 2020-2024 (%)**

*The producer price index of agricultural, forestry and fishing* in the fourth quarter of 2024 increased by 2.07% compared to the third quarter of 2024 and increased by 10.05% over the same period last year, of which the producer price index agricultural products and related services increased by 2.06% and 12.51%; forestry and related services increased by 1.03% and 2.65%; exploited and aquaculture products increased by 2.23% and 3.26%. Overall in 2024, the producer price index of agricultural, forestry and fishery products increased by 8.56% compared to the previous year. Of which, the producer price index of agricultural products and related services increased by 11.31%; forestry and related services increased by 1.23%; exploited and aquaculture products increased by 1.02%.

*The producer price index of industry* in the fourth quarter of 2024 decreased by 0.23% compared to the previous quarter and increased by 0.34% compared to the same period in 2023. Overall in 2024, the producer price index of industrial products increased 0.59% compared to 2023. Of which, the producer price index of mining products increased by 4.32%; processing and manufacturing industrial products increased by 0.17%; electricity, gas, hot water, steam and air conditioning increased by 5.83%; natural water exploitation, waste management and treatment services, and wastewater increased by 2.84%.

*The producer price index for services* in the fourth quarter of 2024 increased by 0.72% compared to the previous quarter and increased by 3.56% compared to the same period in 2023. Overall in 2024, the producer price index of services increased by 5.86% compared to the previous year. Of which, transportation and warehousing services increased by 13.16%; health and social assistance increased by 9.17%; education and training increased by 5.67%; other service activities increased by 5.56%; accommodation and food services increased by 4.36%; household work for hire increased by 2.53%.

*The* *input producer price index* in the fourth quarter of 2024 increased by 0.74% compared to the previous quarter and increased by 2.86% compared to the same period in 2023. In particular, the price index of raw materials materials used for agricultural, forestry and fishery production decreased by 0.01% and decreased by 0.67%; used for industrial production, processing and manufacturing increased by 0.71% and 4.34%; used for construction increased by 1.96% and decreased by 3.15%. In general, in 2024, the price index of raw materials and materials used for production increased by 2.26% compared to the previous year, of which the price index of raw materials and materials used for agricultural, forestry and fishery production decreased by 0.08%; used for industrial production, processing and manufacturing increased by 3.79%; used for construction increased by 0.31%.

***d)*** ***Merchandise import and export price index***

**Hình 22. Merchandise export price index, merchandise import price index**

**and merchandise term of trade compared to the previous year**

**years 2020-2024 (%)**

*Merchandise export price index* in the fourth quarter of 2024 decreased by 0.87% compared to the previous quarter and increased by 4.59% compared to the same period in 2023. In particular, the price index of agricultural products and food groups increased by 6.11 % and increased by 20.28%; fuel group decreased by 7.64% and decreased by 12.41%; the group of processed and manufactured goods decreased by 1.59% and increased by 3.22%.

Overall in 2024, the merchandise export price index increased by 1.15% compared to the previous year. In particular, the price index of agricultural products and food increased by 11.42%; fuel group decreased by 3.62%; the group of processed and manufactured goods increased by 0.06%.

*Merchandise import price index* in the fourth quarter of 2024 decreased by 0.44% compared to the previous quarter and decreased by 1.28% compared to the same period last year. In particular, the price index of agricultural products and food increased by 2.32% and 2.39%; Fuel group increased 0.99% and decreased 4.08%; the group of processed and manufactured goods decreased by 0.61% and decreased by 1.22%.

In general, in 2024, the merchandise import price index decreased by 1.94% compared to the previous year, of which the price index of agricultural products and food decreased by 3.86%; fuel group decreased by 11.87%; The group of processed and manufactured goods decreased by 1.16%.

*The merchandise term of trade (TOT)[[51]](#footnote-51)* in the fourth quarter of 2024 decreased by 0.43% compared to the previous quarter and increased by 5.95% compared to the same period in 2023. Of which, aquatic products increased by 0.82% and increased by 2.7%; Fruit and vegetable products decreased by 0.8% and increased by 3.81%; gasoline decreased 5.49% and decreased 11.87%; rubber increased 9.63% and 16.36%; wood and wood products decreased by 1.34% and decreased by 2.22%; iron and steel decreased 0.71% and increased 3.43%; computers, electronic products and components increased by 1.29% and 9.49%.

Overall in 2024, TOT increases by 3.15% compared to the previous year, of which rubber increases by 11.39%; computers, electronic products and components increased by 7.48%; seafood products increased by 2.95%; fruit and vegetable products increased by 1.77%; iron and steel increased by 1.63%; Wood and wood products decreased by 1.3%; petroleum decreased by 5.86%.

TOT in 2024 increases compared to the previous year due to the increase in commodity export price index while the commodity import price index decreases, reflecting that Vietnam is in a favorable position when export prices have an advantage compared to prices. imported goods.

**III. SOME SOCIAL ISSUES**

***1. Population, labor, employment***

*Vietnam's average population in 2024 is 101.3 million people. Population quality has improved, fertility rates have decreased sharply and basically maintained replacement fertility levels since 2005. The death rate remains low, average life expectancy increases due to the achievements of medical development and improved people's health care. The labor and employment situation in the fourth quarter of 2024 showed many signs of improvement compared to the previous quarter and the same period last year. Employed workers and average monthly income of persons[[52]](#footnote-52) increased compared to the previous quarter and the same period last year; Unemployment rate and underemployment rate among working age decreased.*

***a) Population situation***

The average population in 2024 is estimated at 101.3 million people, an increase of 1,034.5 thousand people, equivalent to an increase of 1.03% compared to 2023. Of which, the urban population is 39.0 million people, accounting for 38,5%; The rural population is 62.3 million people, accounting for 61.5%; The male population is 50.6 million people, accounting for 49.9%; the female population is 50.7 million people, accounting for 50.1%. The sex ratio of the population in 2024 is 99.2 males/100 females.

According to the results of the mid-term Population and Housing Survey on 01/4/2024, the total fertility rate in 2024 will reach 1.91 children/woman. The sex ratio at birth is 111.4 males births per 100 female births; crude birth rate is 13.9‰; crude mortality rate is 5.6‰. The infant mortality rate (Infant deaths per 1000 live births) is 11.3‰. The under five mortality rate (Under five deaths per 1000 live births) is 16.9‰. The average life expectancy of the country's population in 2024 is 74.7 years (73.7 years in 2023), of which the life expectancy for men is 72.3 years and for women is 77.3 years.

***b) Labor force***

*The country's labor force aged 15 and over* in the fourth quarter of 2024 is estimated to be 53.2 million people, an increase of 390.1 thousand people over the previous quarter and an increase of 625.3 thousand people over the same period last year; The labor force participation rate in the fourth quarter of 2024 is 69.0%, up 0.4 percentage points compared to the previous quarter and up 0.1 percentage points over the same period last year.

*Overall, in 2024, the labor force aged 15 and over* will be 53.0 million people, an increase of 575.4 thousand people compared to the previous year; the labor force participation rate was 68.9%, unchanged from the previous year.

*The rate of trained labour force with degrees and certificates* in the fourth quarter of 2024 is 28.6%, an increase of 0.1 percentage points compared to the previous quarter and an increase of 1.0 percentage points compared to the same period last year; In general, by 2024, the rate of trained labour force with degrees and certificates will be 28.3%, an increase of 1.1 percentage points.

**Biểu 9. Labor force in the fourth quarter and 2024**

***Thousands people***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Third quarter  2024 | Fourth quarter  2024 | Estimate  2024 | Compared to same period last year | |
| Fourth quarter  2024 | Estimate  2024 |
| **Labour force at aged 15 years and above** | **52,764.9** | **53,154.9** | **52,951.3** | **625.3** | **575.4** |
| *By gender* |  |  |  |  |  |
| Male | 28,119.5 | 28,283.6 | 28,252.4 | 191.0 | 383.5 |
| Female | 24,645.4 | 24,871.3 | 24,698.9 | 434.3 | 191.9 |
| *By area* |  |  |  |  |  |
| Male | 20,444.9 | 20,591.0 | 20,382.0 | 957.5 | 809.5 |
| Female | 32,320.0 | 32,563.9 | 32,569.3 | -332.2 | -234.1 |
| **Labor force in working age** | **47,194.2** | **47,332.7** | **47,204.4** | **374.3** | **368.9** |
| *By gender* |  |  |  |  |  |
| Male | 25,920.3 | 25,992.1 | 25,979.5 | 91.9 | 249.2 |
| Female | 21,273.9 | 21,340.6 | 21,224.9 | 282.4 | 119.7 |
| *By area* |  |  |  |  |  |
| Male | 18,832.2 | 18,867.4 | 18,731.7 | 735.7 | 675.2 |
| Female | 28,362.0 | 28,465.3 | 28,472.7 | -361.4 | -306.3 |

***c) Employed persons***

Employed persons in the fourth quarter of 2024 are estimated to be 52.1 million people, an increase of 414.9 thousand people compared to the previous quarter and an increase of 639.1 thousand people over the same period last year. Of which, the urban area has 20.1 million people, an increase of 126.3 thousand people over the previous quarter and an increase of 995.5 thousand people over the same period last year; the rural area was 32.0 million people, an increase of 288.5 thousand people and a decrease of 356.4 thousand people.

In terms of economic sectors, employed persons in the fourth quarter of 2024 in the agriculture, forestry and fishery sector were 13.5 million people, accounting for 26.0%, down 152.2 thousand people compared to the previous quarter and decreased by 260.9 thousand people compared to the same period last year; the industrial and construction sector is 17.5 million people, accounting for 33.7%, an increase of 458.6 thousand people and an increase of 353.4 thousand people; the service sector is 21 million people, accounting for 40.3%, an increase of 108.5 thousand people and an increase of 546.5 thousand people.

Overall, in 2024, there will be 51.9 million employed persons, an increase of 585.1 thousand people (equivalent to an increase of 1.1%) compared to the previous year. Of which, the urban area has 19.9 million people, an increase of 831.2 thousand people compared to the previous year; rural areas is 32.0 million people, down 246.1 thousand people.

In terms of economic sectors, the number of employed persons in 2024 in the agriculture, forestry and fishery sector will be 13.7 million people, accounting for 26.5% and a decrease of 79.7 thousand people compared to the previous year; the industrial and construction sector is 17.4 million people, accounting for 33.4% and increasing by 167.0 thousand people; the service sector is 20.8 million people, accounting for 40.1% and increasing by 497.8 thousand people.

The number of workers with informal employment (including workers working in agricultural, forestry and fishery households) [[53]](#footnote-53) in the fourth quarter of 2024 is 33.2 million people, accounting for 63.6% of the total number of employed persons, down 0.3 percentage points over the previous quarter and down 1.5 percentage points over the same period last year. Overall in 2024, the rate of workers with informal employment is 64.6%, down 0.5 percentage points compared to the previous year. Of which, urban areas are 49.2%, down 0.5 percentage points; rural areas is 74.1%, down 0.2 percentage points; men were 67.6%, down 0.7 percentage points, and women were 61.0%, down 0.5 percentage points.

***d) Underemployment in working age[[54]](#footnote-54)***

The number of underemployed people in the working age in the fourth quarter of 2024 was 764.6 thousand people, down 98.8 thousand people compared to the previous quarter and down 142.0 thousand people over the same period last year. The underemployment rate among the working age in the fourth quarter of 2024 is 1.65%, down 0.22 percentage points compared to the previous quarter and down 0.32 percentage points over the same period last year. Of which, the urban area was 1.27%, an increase of 0.17 percentage points over the previous quarter and a decrease of 0.34 percentage points over the same period last year; rural areas is 1.91%, down 0.48 percentage points and down 0.30 percentage points.

**Hình 23. . Number of people and underemployment rate in working age**

**the quarters of 2022-2024**

**A graph with numbers and a bar

Description automatically generated**

In the fourth quarter of 2024, the number of underemployed people of working age in the agriculture, forestry and fishery sector was 381.5 thousand people, accounting for 49.9%, down 61.1 thousand people compared to the previous quarter; The industrial and construction sector is 140.5 thousand people, accounting for 18.4%, down 29.4 thousand people; the service sector is 242.6 thousand people, accounting for 31.7%, a decrease of 8.2 thousand people.

Overall, in 2024, the number of underemployed people in the working age is 846.8 thousand people, down 74.4 thousand people compared to the previous year; The underemployment rate among the working age population is 1.84%, down 0.18 percentage points compared to the previous year; of which the underemployment rate in urban areas is 1.28%, down 0.32 percentage points; the underemployment rate in rural areas is 2.20%, down 0.07 percentage points.

***đ) Average income of employees***

The average income of employees in the fourth quarter of 2024 is 8.2 million VND/month, an increase of 550 thousand VND compared to the third quarter of 2024 and an increase of 890 thousand VND compared to the same period in 2023. In particular, the average monthly income for male workers is 9.2 million VND/month, for female workers is 7.0 million VND/month; the average income of workers in urban areas is 9.8 million VND/month, and in rural areas is 7.2 million VND/month.

In general, in 2024, the average income of employees is 7.7 million VND/month, an increase of 8.6%, equivalent to an increase of 610 thousand VND compared to the previous year. Of which, the average income of male workers is 8.7 million VND/month, that of female workers is 6.5 million VND; the average income of workers in urban areas is 9.3 million VND/month, and in rural areas is 6.7 million VND/month.

***e) Unemployment rate in working age[[55]](#footnote-55)***

The unemployment rate in the working age in the fourth quarter of 2024 is 2.22%, down 0.01 percentage point compared to the previous quarter and down 0.04 percentage point over the same period last year, of which urban areas are market is 2.37%; rural areas is 2.11%.

**Hình 24. Number of people and unemployment rate in working age**

**the quarters of 2022-2024**

**A graph of a number of employment people

Description automatically generated**

The unemployment rate among the working age population in 2024 is 2.24%, down 0.04 percentage points compared to the previous year, of which 2.53% in urban areas; rural areas is 2.05%.

The unemployment rate for young people (aged 15-24) in the fourth quarter of 2024 is 7.96%, up 0.23 percentage points compared to the previous quarter and up 0.34 percentage points over the same period last year. The unemployment rate of youth in urban areas is 9.02%; rural areas is 7.40%. The proportion of young people without jobs and not participating in study and training is 1.3 million young people, accounting for 10.0% of the total number of young people, a decrease of 110.4 thousand people compared to the previous quarter and a decrease of 202.8 thousand people compared to the same period last year. Of which, the rate of young people without jobs and not participating in study or training in urban areas is 7.4%; rural areas is 11.6%; Young women who are unemployed and do not participate in study or training are 11.4%; male is 8.6%.

The unemployment rate for young people (aged 15-24) in 2024 is 7.83%, an increase of 0.30 percentage points compared to the previous year. Of which, the unemployment rate of youth in urban areas is 9.35%, down 0.45 percentage points; rural areas is 6.97%, an increase of 0.61 percentage points.

***g)* *Percentage of workers not using their full potential[[56]](#footnote-56)***

Percentage of workers not using their full potential of Vietnam's full potential usually fluctuates at 4%. The percentage of workers not using their full potential in the fourth quarter of 2024 is 3.8%, both down 0.4 percentage points compared to the previous quarter and compared to the same period last year. Of which, the Percentage of workers not using their full potential of urban areas is 3.5%; rural areas is 4.0%. Nearly half of workers who do not use their full potential are people aged 15-34 (47.5%). This shows that Vietnam still has a large portion of the potential labor force that has not been exploited, especially the group of young workers.

In general, in 2024, the percentage of workers not using their full potential is 4.1%, down 0.2 percentage points compared to the previous year. Of which, urban areas are 3.7% and rural areas are 4.3%.

***h)* *Labor for self-production and self-consumption***

The labor for self-production and self-consumption in the fourth quarter of 2024 is 3.7 million people, down 204.8 thousand people compared to the previous quarter and up 206.7 thousand people over the same period last year. The labor for self-production and self-consumption is concentrated mainly in rural areas with 87.0% and is concentrated in women, accounting for 64.4%. Of the total 3.7 million people who are labor for self-production and self-consumption, there are nearly 2.2 million people aged 55 years or older (accounting for 59.2%).

In general, in 2024, there will be 3.8 million people working on self-production jobs, an increase of 78.6 thousand people compared to 2023. Self-production workers will be women, accounting for 63.8%.

***5. Price index***

***a) Consumer price index***

*Some localities have adjusted medical service prices according to Circular No. 21/2024/TT-BYT. Increased housing prices and gasoline prices are the main causes of the consumer price index (CPI) in December 2024 increased by 0.29% compared to the previous month. Compared to December 2023, December CPI increased by 2.94%.*

*Average CPI in the fourth quarter of 2024 increased by 2.87% compared to the fourth quarter of 2023. For the whole year 2024, CPI increased by 3.63% compared to the previous year, reaching the target set by the National Assembly.*

Trong mức tăng 0,29% của CPI tháng 12/2024 so với tháng trước, có 09 nhóm hàng hóa và dịch vụ có chỉ số giá tăng và 02 nhóm hàng có chỉ số giá giảm.

In the 0.29% increase in CPI in December 2024 compared to the previous month, there were 09 groups of goods and services with increased price indexes and 02 groups of goods with decreased price indexes.

**Hình 20. CPI increase/decrease rate in December 2024**

**compared to the previous month**

(1) Nine groups of goods and services with increased price indexes include:

*- Medicines and health care services group* increased by 2.19%, of which the price index of medical services group increased by 2.84% due to some localities adjusting medical service prices according to the base salary of 2,340,000 VND . In addition, the weather turns to winter, with large temperature differences between day and night, causing flu and respiratory diseases to increase, and the need for pain relievers, fever reducers, and respiratory drugs, people's vitamins and minerals increased. Specifically, the price of pain relievers and antipyretics increased by 0.27%; hormones and drugs that affect the endocrine system increased by 0.23%; drugs acting on the respiratory tract increased by 0.15%; cardiovascular drugs increased by 0.13%; vitamin and mineral drugs and anti-allergy drugs increased by 0.12%.

*- The transportation group* increased by 0.57%, mainly due to: The increased demand of people moving at the end of the year caused the price of passenger transport by rail to increase by 4.03%; passenger transport by air increased by 2.06%; passenger transport by taxi increased by 1.24%; passenger transport by bus increased by 0.16%; road passenger transport increased by 0.11%; passenger transport by waterway increased by 0.09%. Gasoline prices increased by 1.21%; lubricant prices increased by 0.16% according to price adjustments during the month; vehicle maintenance prices increased by 0.3%; other services for personal transport increased by 0.11%; vehicle prices increased by 0.14%, of which motorbike prices increased by 0.23%; bicycles increased by 0.17%; new cars increased by 0.08%; spare parts prices increased by 0.11%, of which motorbike tire and inner tube prices increased by 0.16%; bicycle tires and tubes increased by 0.14%; other motorbike spare parts increased by 0.13%. Diesel oil prices alone decreased by 0.07% due to price adjustments during the month.

*- Housing, electricity, water, fuel and construction materials* increased by 0.53%, mainly increasing prices in the following items: House rent increased by 0.76% due to increased demand for renting apartments and motels , besides that real estate prices have increased in recent times, causing house rents to increase; domestic electricity prices increased by 0.75% due to Vietnam Electricity Group (EVN) adjusting the average retail electricity price from 11/10/2024; housing repair service prices increased by 0.44%; prices of other services related to housing increased by 0.12% due to increased demand at the end of the year; the price of housing maintenance materials increased by 0.11% due to the increase in cement and steel prices following consumer demand. In the opposite direction, domestic water prices decreased by 0.03% due to winter weather, so consumer demand decreased; kerosene prices decreased by 0.98% due to the impact of price adjustments during the month.

*- The garment, hat and footwear group* increased by 0.28% due to increased labor costs, material costs and shopping needs at the end of the year. Of which, other garment prices increased by 0.44%; ready-made clothes increased by 0.39%; garment services increased by 0.29%; fabrics of all kinds increased by 0.26%; shoe and sandals services increased by 0.2%; headwear increased by 0.17%.

*- Other goods and services group* increased by 0.22%, of which, holiday service prices increased by 0.53% due to high demand at the end of the year; watch repair increased by 0.6%; body care products increased by 0.43%; personal care services increased by 0.33%; hair cutting and shampooing increased by 0.47%.

*- The culture, entertainment and tourism group* increased by 0.2%, focusing mainly on items such as domestic tourism, which increased by 1.23%; television and internet fees increased by 0.23%; foreign tourism increased by 0.22%; pet-related services increased by 0.21%.

*- The beverage and cigarette group* increased by 0.2%, mainly due to increased consumer demand during Christmas and preparation for the upcoming Tet holiday. Specifically: Prices of bottled, canned, and canned energy drinks increased by 0.49%; fruit juice increased by 0.11%; mineral water increased by 0.04%; all kinds of alcohol increased by 0.29%; smoking increased by 0.28%; all kinds of beer increased by 0.14%.

*- Household appliances and equipment group* increased by 0.17% due to increased consumer demand during the wedding season and the weather turning to winter. In particular, the price of cooking stoves that do not use electricity or gas increased by 1.4%; household service prices increased by 0.79%; electric irons increased by 0.48%; plastic and rubber products increased by 0.47%; rent of household appliances increased by 0.31%; refrigerators increased by 0.29%; beds, wardrobes, tables and chairs increased by 0.22%; other consumer goods increased by 0.21%; home appliance repair increased by 0.2%; glass, porcelain, and porcelain products increased by 0.17%; air conditioners increased by 0.14%; electric lighting increased by 0.13%; other electrical appliances increased by 0.1%.

*- The education group* increased by 0.16%, of which the price of higher education services increased by 0.52% due to some universities increasing tuition. In addition, the price of paper products increased by 0.12%; pen prices increased by 0.38%.

(2) Two groups of goods and services with decreasing price index include:

*- Post and telecommunications groups* decreased by 0.03%, of which, prices of fixed telephones and regular mobile phones decreased by 0.05%; prices of smart mobile phones and tablets decreased by 0.62%; phone repair prices decreased by 0.07%; accessories for smart mobile phones and tablets increased by 0.05%.

*- The food and foodstuff service group* decreased by 0.13%, of which the food group price index decreased by 0.3%[[57]](#footnote-57); On the contrary, the food group increased by 0.26%[[58]](#footnote-58); The group eating out at home increased by 0.14%[[59]](#footnote-59).

***Average CPI in the fourth quarter of 2024*** increased by 2.87% over the same period last year, of which: Other goods and services increased by 6.97%; medicine and health care services increased by 6.29%; housing, electricity, water, fuel and construction materials increased by 4.81%; food and foodstuff services increased by 4.15%; beverages and cigarette increased by 2.33%; culture, entertainment and tourism increased by 2.20%; household appliances and equipment increased by 1.41%; garments, hats and shoes increased by 1.14%; post and telecommunications decreased by 0.52%; education decreased by 0.81%; transportation decreased by 2.49%.

***Average CPI in 2024*** increases by 3.63% compared to 2023, below the target set by the National Assembly, due to the following main reasons:

(i) The price index of the food and foodstuff service group increased by 4.03% compared to the previous year, causing the overall CPI to increase by 1.35 percentage points. In particular, the price index: Food group increased by 12.19%, affecting CPI to increase by 0.45 percentage points, of which rice price increased by 15.93% according to export rice prices and increased consumer demand during the holiday. Holidays and Tet caused the overall CPI to increase by 0.41 percentage points; the food group increased by 2.7%, causing the overall CPI to increase by 0.58 percentage points; The out-of-home dining group increased by 3.99% due to increased consumer demand and labor costs.

(ii) The price index of housing, electricity and water, fuel and construction materials increased by 5.2% compared to the previous year, causing the overall CPI to increase by 0.98 percentage points, mainly due to the electricity price index. living expenses increased by 7.68% due to increased electricity demand along with EVN adjusting the average retail electricity price, causing the overall CPI to increase by 0.25 percentage points; the converted price index of rented and owner-occupied housing increased by 4.6% due to increased rental demand, causing the CPI to increase by 0.48 percentage points. Besides, the domestic water price index in 2024 increased by 8.33% compared to the previous year.

(iii) The price index of drugs and medical services increased by 7.16%, causing the overall CPI to increase by 0.39 percentage points due to the price of medical services being adjusted according to Circular No. 22/2023/TT- MOH from 17/11/2023 and Circular No. 21/2024/TT-BYT from 17/10/2024 of the Ministry of Health.

(iv) The education group price index increased by 5.37% because in the 2023-2024 and 2024-2025 school years, some localities increased tuition levels, causing the overall CPI to increase by 0.33 percentage points.

(v) The transportation price index increased by 0.76%, causing the overall CPI to increase by 0.07 percentage points.

Factors contributing to curbing the CPI growth rate in 2024 are: The price index of the postal and telecommunications group in 2024 decreases by 1.02% compared to 2023 due to the decrease in prices of older generation phones when businesses apply the program, reduce prices and stimulate demand for smartphones.

Core inflation[[60]](#footnote-60) December 2024 increased by 0.25% over the previous month, up 2.85% over the same period last year. On average in 2024, core inflation will increase by 2.71% compared to 2023, lower than the general average CPI increase (3.63%), mainly due to food prices, household electricity, and services. Education and medical services are factors that increase CPI but belong to the group of goods excluded from the list of basic inflation calculations.

***b) Gold and US dollar price index***

Domestic gold prices fluctuate in the same direction as world gold prices. As of 31/12/2024, the average world gold price is at 2,659.6 USD/ounce, down 0.62% compared to November 2024 due to pressure from the USD and US Treasury bond yields. all increase. In December 2024, although the US Federal Reserve (FED) reduced interest rates by 0.25%, cautious signals about the roadmap to reduce interest rates in 2025 have had a negative impact on gold prices, causing gold prices to decrease. dropped to the lowest level since mid-November 2024. Domestically, the gold price index in December 2024 decreased by 1.38% compared to the previous month; increased 31.07% over the same period last year; On average for the whole year 2024, the gold price index increased by 28.64%.

As of 31/12/2024, the US dollar price index on the international market reached 106.98 points, up 1.46% over the previous month due to the 10-year US Government bond yield reaching high, making the US dollar more attractive to investors. Along with that, the FED's monetary policy of maintaining high interest rates and strong demand for foreign currency at the end of the year have contributed to increasing the value of the US dollar. Domestically, the average US dollar price on the free market fluctuates around 25,488 VND/USD. US dollar price index in December 2024 increased by 0.09% compared to the previous month; increased 4.31% over the same period last year; The average increase in 2024 is 4.91%.

***c) Producer price index***

*In 2024, the global commodity market will be affected by complex developments in the world's political, economic and social situation. Conflicts escalate in Russia - Ukraine, the Middle East; fierce strategic competition between major countries; Trade protectionism and trade barriers tend to increase, causing the fragmentation of the global economy to become increasingly serious, with the world economy alternating between light and dark. Domestically, the production of goods and services maintains stable growth, ensuring to meet the people's consumption needs and serve exports. The production price index of agriculture, forestry and fishery, industry, services, price index of raw materials and fuel used for production and commodity export price index in the fourth quarter and 2024 tend to increase compared to the same period last year. Last year's period, the merchandise import price index alone decreased according to the world market.*

**Hình 21. Producer price index, input producer price index compared to the previous year 2020-2024 (%)**

*The producer price index of agricultural, forestry and fishing* in the fourth quarter of 2024 increased by 2.07% compared to the third quarter of 2024 and increased by 10.05% over the same period last year, of which the producer price index agricultural products and related services increased by 2.06% and 12.51%; forestry and related services increased by 1.03% and 2.65%; exploited and aquaculture products increased by 2.23% and 3.26%. Overall in 2024, the producer price index of agricultural, forestry and fishery products increased by 8.56% compared to the previous year. Of which, the producer price index of agricultural products and related services increased by 11.31%; forestry and related services increased by 1.23%; exploited and aquaculture products increased by 1.02%.

*The producer price index of industry* in the fourth quarter of 2024 decreased by 0.23% compared to the previous quarter and increased by 0.34% compared to the same period in 2023. Overall in 2024, the producer price index of industrial products increased 0.59% compared to 2023. Of which, the producer price index of mining products increased by 4.32%; processing and manufacturing industrial products increased by 0.17%; electricity, gas, hot water, steam and air conditioning increased by 5.83%; natural water exploitation, waste management and treatment services, and wastewater increased by 2.84%.

*The producer price index for services* in the fourth quarter of 2024 increased by 0.72% compared to the previous quarter and increased by 3.56% compared to the same period in 2023. Overall in 2024, the producer price index of services increased by 5.86% compared to the previous year. Of which, transportation and warehousing services increased by 13.16%; health and social assistance increased by 9.17%; education and training increased by 5.67%; other service activities increased by 5.56%; accommodation and food services increased by 4.36%; household work for hire increased by 2.53%.

*The input producer price index* in the fourth quarter of 2024 increased by 0.74% compared to the previous quarter and increased by 2.86% compared to the same period in 2023. In particular, the price index of raw materials materials used for agricultural, forestry and fishery production decreased by 0.01% and decreased by 0.67%; used for industrial production, processing and manufacturing increased by 0.71% and 4.34%; used for construction increased by 1.96% and decreased by 3.15%. In general, in 2024, the price index of raw materials and materials used for production increased by 2.26% compared to the previous year, of which the price index of raw materials and materials used for agricultural, forestry and fishery production decreased by 0.08%; used for industrial production, processing and manufacturing increased by 3.79%; used for construction increased by 0.31%.

***d) Merchandise import and export price index***

**Hình 22. Merchandise export price index, merchandise import price index**

**and merchandise term of trade compared to the previous year**

**years 2020-2024 (%)**

*Merchandise export price index* in the fourth quarter of 2024 decreased by 0.87% compared to the previous quarter and increased by 4.59% compared to the same period in 2023. In particular, the price index of agricultural products and food groups increased by 6.11 % and increased by 20.28%; fuel group decreased by 7.64% and decreased by 12.41%; the group of processed and manufactured goods decreased by 1.59% and increased by 3.22%.

Overall in 2024, the merchandise export price index increased by 1.15% compared to the previous year. In particular, the price index of agricultural products and food increased by 11.42%; fuel group decreased by 3.62%; the group of processed and manufactured goods increased by 0.06%.

*Merchandise import price index* in the fourth quarter of 2024 decreased by 0.44% compared to the previous quarter and decreased by 1.28% compared to the same period last year. In particular, the price index of agricultural products and food increased by 2.32% and 2.39%; Fuel group increased 0.99% and decreased 4.08%; the group of processed and manufactured goods decreased by 0.61% and decreased by 1.22%.

In general, in 2024, the merchandise import price index decreased by 1.94% compared to the previous year, of which the price index of agricultural products and food decreased by 3.86%; fuel group decreased by 11.87%; The group of processed and manufactured goods decreased by 1.16%.

*The merchandise term of trade (TOT)[[61]](#footnote-61)* in the fourth quarter of 2024 decreased by 0.43% compared to the previous quarter and increased by 5.95% compared to the same period in 2023. Of which, aquatic products increased by 0.82% and increased by 2.7%; Fruit and vegetable products decreased by 0.8% and increased by 3.81%; gasoline decreased 5.49% and decreased 11.87%; rubber increased 9.63% and 16.36%; wood and wood products decreased by 1.34% and decreased by 2.22%; iron and steel decreased 0.71% and increased 3.43%; computers, electronic products and components increased by 1.29% and 9.49%.

Overall in 2024, TOT increases by 3.15% compared to the previous year, of which rubber increases by 11.39%; computers, electronic products and components increased by 7.48%; seafood products increased by 2.95%; fruit and vegetable products increased by 1.77%; iron and steel increased by 1.63%; Wood and wood products decreased by 1.3%; petroleum decreased by 5.86%.

TOT in 2024 increases compared to the previous year due to the increase in commodity export price index while the commodity import price index decreases, reflecting that Vietnam is in a favorable position when export prices have an advantage compared to prices. imported goods.

**III. SOME SOCIAL ISSUES**

***1. Population, labor, employment***

*Vietnam's average population in 2024 is 101.3 million people. Population quality has improved, fertility rates have decreased sharply and basically maintained replacement fertility levels since 2005. The death rate remains low, average life expectancy increases due to the achievements of medical development and improved people's health care. The labor and employment situation in the fourth quarter of 2024 showed many signs of improvement compared to the previous quarter and the same period last year. Employed workers and average monthly income of persons[[62]](#footnote-62) increased compared to the previous quarter and the same period last year; Unemployment rate and underemployment rate among working age decreased.*

***a) Population situation***

The average population in 2024 is estimated at 101.3 million people, an increase of 1,034.5 thousand people, equivalent to an increase of 1.03% compared to 2023. Of which, the urban population is 39.0 million people, accounting for 38,5%; The rural population is 62.3 million people, accounting for 61.5%; The male population is 50.6 million people, accounting for 49.9%; the female population is 50.7 million people, accounting for 50.1%. The sex ratio of the population in 2024 is 99.2 males/100 females.

According to the results of the mid-term Population and Housing Survey on 01/4/2024, the total fertility rate in 2024 will reach 1.91 children/woman. The sex ratio at birth is 111.4 males births per 100 female births; crude birth rate is 13.9‰; crude mortality rate is 5.6‰. The infant mortality rate (Infant deaths per 1000 live births) is 11.3‰. The under five mortality rate (Under five deaths per 1000 live births) is 16.9‰. The average life expectancy of the country's population in 2024 is 74.7 years (73.7 years in 2023), of which the life expectancy for men is 72.3 years and for women is 77.3 years.

***b) Labor force***

*The country's labor force aged 15 and over* in the fourth quarter of 2024 is estimated to be 53.2 million people, an increase of 390.1 thousand people over the previous quarter and an increase of 625.3 thousand people over the same period last year; The labor force participation rate in the fourth quarter of 2024 is 69.0%, up 0.4 percentage points compared to the previous quarter and up 0.1 percentage points over the same period last year.

*Overall, in 2024, the labor force aged 15 and over* will be 53.0 million people, an increase of 575.4 thousand people compared to the previous year; the labor force participation rate was 68.9%, unchanged from the previous year.

*The rate of trained labour force with degrees and certificates* in the fourth quarter of 2024 is 28.6%, an increase of 0.1 percentage points compared to the previous quarter and an increase of 1.0 percentage points compared to the same period last year; In general, by 2024, the rate of trained labour force with degrees and certificates will be 28.3%, an increase of 1.1 percentage points.

**Biểu 9. Labor force in the fourth quarter and 2024**

***Thousands people***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Third quarter  2024 | Fourth quarter  2024 | Estimate  2024 | Compared to same period last year | |
| Fourth quarter  2024 | Estimate  2024 |
| **Labour force at aged 15 years and above** | **52,764.9** | **53,154.9** | **52,951.3** | **625.3** | **575.4** |
| *By gender* |  |  |  |  |  |
| Male | 28,119.5 | 28,283.6 | 28,252.4 | 191.0 | 383.5 |
| Female | 24,645.4 | 24,871.3 | 24,698.9 | 434.3 | 191.9 |
| *By area* |  |  |  |  |  |
| Male | 20,444.9 | 20,591.0 | 20,382.0 | 957.5 | 809.5 |
| Female | 32,320.0 | 32,563.9 | 32,569.3 | -332.2 | -234.1 |
| **Labor force in working age** | **47,194.2** | **47,332.7** | **47,204.4** | **374.3** | **368.9** |
| *By gender* |  |  |  |  |  |
| Male | 25,920.3 | 25,992.1 | 25,979.5 | 91.9 | 249.2 |
| Female | 21,273.9 | 21,340.6 | 21,224.9 | 282.4 | 119.7 |
| *By area* |  |  |  |  |  |
| Male | 18,832.2 | 18,867.4 | 18,731.7 | 735.7 | 675.2 |
| Female | 28,362.0 | 28,465.3 | 28,472.7 | -361.4 | -306.3 |

***c) Employed persons***

Employed persons in the fourth quarter of 2024 are estimated to be 52.1 million people, an increase of 414.9 thousand people compared to the previous quarter and an increase of 639.1 thousand people over the same period last year. Of which, the urban area has 20.1 million people, an increase of 126.3 thousand people over the previous quarter and an increase of 995.5 thousand people over the same period last year; the rural area was 32.0 million people, an increase of 288.5 thousand people and a decrease of 356.4 thousand people.

In terms of economic sectors, employed persons in the fourth quarter of 2024 in the agriculture, forestry and fishery sector were 13.5 million people, accounting for 26.0%, down 152.2 thousand people compared to the previous quarter and decreased by 260.9 thousand people compared to the same period last year; the industrial and construction sector is 17.5 million people, accounting for 33.7%, an increase of 458.6 thousand people and an increase of 353.4 thousand people; the service sector is 21 million people, accounting for 40.3%, an increase of 108.5 thousand people and an increase of 546.5 thousand people.

Overall, in 2024, there will be 51.9 million employed persons, an increase of 585.1 thousand people (equivalent to an increase of 1.1%) compared to the previous year. Of which, the urban area has 19.9 million people, an increase of 831.2 thousand people compared to the previous year; rural areas is 32.0 million people, down 246.1 thousand people.

In terms of economic sectors, the number of employed persons in 2024 in the agriculture, forestry and fishery sector will be 13.7 million people, accounting for 26.5% and a decrease of 79.7 thousand people compared to the previous year; the industrial and construction sector is 17.4 million people, accounting for 33.4% and increasing by 167.0 thousand people; the service sector is 20.8 million people, accounting for 40.1% and increasing by 497.8 thousand people.

The number of workers with informal employment (including workers working in agricultural, forestry and fishery households) [[63]](#footnote-63) in the fourth quarter of 2024 is 33.2 million people, accounting for 63.6% of the total number of employed persons, down 0.3 percentage points over the previous quarter and down 1.5 percentage points over the same period last year. Overall in 2024, the rate of workers with informal employment is 64.6%, down 0.5 percentage points compared to the previous year. Of which, urban areas are 49.2%, down 0.5 percentage points; rural areas is 74.1%, down 0.2 percentage points; men were 67.6%, down 0.7 percentage points, and women were 61.0%, down 0.5 percentage points.

***d) Underemployment in working age[[64]](#footnote-64)***

The number of underemployed people in the working age in the fourth quarter of 2024 was 764.6 thousand people, down 98.8 thousand people compared to the previous quarter and down 142.0 thousand people over the same period last year. The underemployment rate among the working age in the fourth quarter of 2024 is 1.65%, down 0.22 percentage points compared to the previous quarter and down 0.32 percentage points over the same period last year. Of which, the urban area was 1.27%, an increase of 0.17 percentage points over the previous quarter and a decrease of 0.34 percentage points over the same period last year; rural areas is 1.91%, down 0.48 percentage points and down 0.30 percentage points.

**Hình 23. . Number of people and underemployment rate in working age**

**the quarters of 2022-2024**

**A graph with numbers and a bar

Description automatically generated**

In the fourth quarter of 2024, the number of underemployed people of working age in the agriculture, forestry and fishery sector was 381.5 thousand people, accounting for 49.9%, down 61.1 thousand people compared to the previous quarter; The industrial and construction sector is 140.5 thousand people, accounting for 18.4%, down 29.4 thousand people; the service sector is 242.6 thousand people, accounting for 31.7%, a decrease of 8.2 thousand people.

Overall, in 2024, the number of underemployed people in the working age is 846.8 thousand people, down 74.4 thousand people compared to the previous year; The underemployment rate among the working age population is 1.84%, down 0.18 percentage points compared to the previous year; of which the underemployment rate in urban areas is 1.28%, down 0.32 percentage points; the underemployment rate in rural areas is 2.20%, down 0.07 percentage points.

***đ) Average income of employees***

The average income of employees in the fourth quarter of 2024 is 8.2 million VND/month, an increase of 550 thousand VND compared to the third quarter of 2024 and an increase of 890 thousand VND compared to the same period in 2023. In particular, the average monthly income for male workers is 9.2 million VND/month, for female workers is 7.0 million VND/month; the average income of workers in urban areas is 9.8 million VND/month, and in rural areas is 7.2 million VND/month.

In general, in 2024, the average income of employees is 7.7 million VND/month, an increase of 8.6%, equivalent to an increase of 610 thousand VND compared to the previous year. Of which, the average income of male workers is 8.7 million VND/month, that of female workers is 6.5 million VND; the average income of workers in urban areas is 9.3 million VND/month, and in rural areas is 6.7 million VND/month.

***e) Unemployment rate in working age[[65]](#footnote-65)***

The unemployment rate in the working age in the fourth quarter of 2024 is 2.22%, down 0.01 percentage point compared to the previous quarter and down 0.04 percentage point over the same period last year, of which urban areas are market is 2.37%; rural areas is 2.11%.

**Hình 24. Number of people and unemployment rate in working age**

**the quarters of 2022-2024**

**A graph of a number of employment people

Description automatically generated**

The unemployment rate among the working age population in 2024 is 2.24%, down 0.04 percentage points compared to the previous year, of which 2.53% in urban areas; rural areas is 2.05%.

The unemployment rate for young people (aged 15-24) in the fourth quarter of 2024 is 7.96%, up 0.23 percentage points compared to the previous quarter and up 0.34 percentage points over the same period last year. The unemployment rate of youth in urban areas is 9.02%; rural areas is 7.40%. The proportion of young people without jobs and not participating in study and training is 1.3 million young people, accounting for 10.0% of the total number of young people, a decrease of 110.4 thousand people compared to the previous quarter and a decrease of 202.8 thousand people compared to the same period last year. Of which, the rate of young people without jobs and not participating in study or training in urban areas is 7.4%; rural areas is 11.6%; Young women who are unemployed and do not participate in study or training are 11.4%; male is 8.6%.

The unemployment rate for young people (aged 15-24) in 2024 is 7.83%, an increase of 0.30 percentage points compared to the previous year. Of which, the unemployment rate of youth in urban areas is 9.35%, down 0.45 percentage points; rural areas is 6.97%, an increase of 0.61 percentage points.

***g)* *Percentage of workers not using their full potential[[66]](#footnote-66)***

Percentage of workers not using their full potential of Vietnam's full potential usually fluctuates at 4%. The percentage of workers not using their full potential in the fourth quarter of 2024 is 3.8%, both down 0.4 percentage points compared to the previous quarter and compared to the same period last year. Of which, the Percentage of workers not using their full potential of urban areas is 3.5%; rural areas is 4.0%. Nearly half of workers who do not use their full potential are people aged 15-34 (47.5%). This shows that Vietnam still has a large portion of the potential labor force that has not been exploited, especially the group of young workers.

In general, in 2024, the percentage of workers not using their full potential is 4.1%, down 0.2 percentage points compared to the previous year. Of which, urban areas are 3.7% and rural areas are 4.3%.

***h)* *Labor for self-production and self-consumption***

The labor for self-production and self-consumption in the fourth quarter of 2024 is 3.7 million people, down 204.8 thousand people compared to the previous quarter and up 206.7 thousand people over the same period last year. The labor for self-production and self-consumption is concentrated mainly in rural areas with 87.0% and is concentrated in women, accounting for 64.4%. Of the total 3.7 million people who are labor for self-production and self-consumption, there are nearly 2.2 million people aged 55 years or older (accounting for 59.2%).

In general, in 2024, there will be 3.8 million people working on self-production jobs, an increase of 78.6 thousand people compared to 2023. Self-production workers will be women, accounting for 63.8%.

***5. Price index***

***a) Consumer price index***

*Some localities have adjusted medical service prices according to Circular No. 21/2024/TT-BYT. Increased housing prices and gasoline prices are the main causes of the consumer price index (CPI) in December 2024 increased by 0.29% compared to the previous month. Compared to December 2023, December CPI increased by 2.94%.*

*Average CPI in the fourth quarter of 2024 increased by 2.87% compared to the fourth quarter of 2023. For the whole year 2024, CPI increased by 3.63% compared to the previous year, reaching the target set by the National Assembly.*

Trong mức tăng 0,29% của CPI tháng 12/2024 so với tháng trước, có 09 nhóm hàng hóa và dịch vụ có chỉ số giá tăng và 02 nhóm hàng có chỉ số giá giảm.

In the 0.29% increase in CPI in December 2024 compared to the previous month, there were 09 groups of goods and services with increased price indexes and 02 groups of goods with decreased price indexes.

**Hình 20. CPI increase/decrease rate in December 2024**

**compared to the previous month**

(1) Nine groups of goods and services with increased price indexes include:

*- Medicines and health care services group* increased by 2.19%, of which the price index of medical services group increased by 2.84% due to some localities adjusting medical service prices according to the base salary of 2,340,000 VND . In addition, the weather turns to winter, with large temperature differences between day and night, causing flu and respiratory diseases to increase, and the need for pain relievers, fever reducers, and respiratory drugs, people's vitamins and minerals increased. Specifically, the price of pain relievers and antipyretics increased by 0.27%; hormones and drugs that affect the endocrine system increased by 0.23%; drugs acting on the respiratory tract increased by 0.15%; cardiovascular drugs increased by 0.13%; vitamin and mineral drugs and anti-allergy drugs increased by 0.12%.

*- The transportation group* increased by 0.57%, mainly due to: The increased demand of people moving at the end of the year caused the price of passenger transport by rail to increase by 4.03%; passenger transport by air increased by 2.06%; passenger transport by taxi increased by 1.24%; passenger transport by bus increased by 0.16%; road passenger transport increased by 0.11%; passenger transport by waterway increased by 0.09%. Gasoline prices increased by 1.21%; lubricant prices increased by 0.16% according to price adjustments during the month; vehicle maintenance prices increased by 0.3%; other services for personal transport increased by 0.11%; vehicle prices increased by 0.14%, of which motorbike prices increased by 0.23%; bicycles increased by 0.17%; new cars increased by 0.08%; spare parts prices increased by 0.11%, of which motorbike tire and inner tube prices increased by 0.16%; bicycle tires and tubes increased by 0.14%; other motorbike spare parts increased by 0.13%. Diesel oil prices alone decreased by 0.07% due to price adjustments during the month.

*- Housing, electricity, water, fuel and construction materials* increased by 0.53%, mainly increasing prices in the following items: House rent increased by 0.76% due to increased demand for renting apartments and motels , besides that real estate prices have increased in recent times, causing house rents to increase; domestic electricity prices increased by 0.75% due to Vietnam Electricity Group (EVN) adjusting the average retail electricity price from 11/10/2024; housing repair service prices increased by 0.44%; prices of other services related to housing increased by 0.12% due to increased demand at the end of the year; the price of housing maintenance materials increased by 0.11% due to the increase in cement and steel prices following consumer demand. In the opposite direction, domestic water prices decreased by 0.03% due to winter weather, so consumer demand decreased; kerosene prices decreased by 0.98% due to the impact of price adjustments during the month.

*- The garment, hat and footwear group* increased by 0.28% due to increased labor costs, material costs and shopping needs at the end of the year. Of which, other garment prices increased by 0.44%; ready-made clothes increased by 0.39%; garment services increased by 0.29%; fabrics of all kinds increased by 0.26%; shoe and sandals services increased by 0.2%; headwear increased by 0.17%.

*- Other goods and services group* increased by 0.22%, of which, holiday service prices increased by 0.53% due to high demand at the end of the year; watch repair increased by 0.6%; body care products increased by 0.43%; personal care services increased by 0.33%; hair cutting and shampooing increased by 0.47%.

*- The culture, entertainment and tourism group* increased by 0.2%, focusing mainly on items such as domestic tourism, which increased by 1.23%; television and internet fees increased by 0.23%; foreign tourism increased by 0.22%; pet-related services increased by 0.21%.

*- The beverage and cigarette group* increased by 0.2%, mainly due to increased consumer demand during Christmas and preparation for the upcoming Tet holiday. Specifically: Prices of bottled, canned, and canned energy drinks increased by 0.49%; fruit juice increased by 0.11%; mineral water increased by 0.04%; all kinds of alcohol increased by 0.29%; smoking increased by 0.28%; all kinds of beer increased by 0.14%.

*- Household appliances and equipment group* increased by 0.17% due to increased consumer demand during the wedding season and the weather turning to winter. In particular, the price of cooking stoves that do not use electricity or gas increased by 1.4%; household service prices increased by 0.79%; electric irons increased by 0.48%; plastic and rubber products increased by 0.47%; rent of household appliances increased by 0.31%; refrigerators increased by 0.29%; beds, wardrobes, tables and chairs increased by 0.22%; other consumer goods increased by 0.21%; home appliance repair increased by 0.2%; glass, porcelain, and porcelain products increased by 0.17%; air conditioners increased by 0.14%; electric lighting increased by 0.13%; other electrical appliances increased by 0.1%.

*- The education group* increased by 0.16%, of which the price of higher education services increased by 0.52% due to some universities increasing tuition. In addition, the price of paper products increased by 0.12%; pen prices increased by 0.38%.

(2) Two groups of goods and services with decreasing price index include:

*- Post and telecommunications groups* decreased by 0.03%, of which, prices of fixed telephones and regular mobile phones decreased by 0.05%; prices of smart mobile phones and tablets decreased by 0.62%; phone repair prices decreased by 0.07%; accessories for smart mobile phones and tablets increased by 0.05%.

*- The food and foodstuff service group* decreased by 0.13%, of which the food group price index decreased by 0.3%[[67]](#footnote-67); On the contrary, the food group increased by 0.26%[[68]](#footnote-68); The group eating out at home increased by 0.14%[[69]](#footnote-69).

***Average CPI in the fourth quarter of 2024*** increased by 2.87% over the same period last year, of which: Other goods and services increased by 6.97%; medicine and health care services increased by 6.29%; housing, electricity, water, fuel and construction materials increased by 4.81%; food and foodstuff services increased by 4.15%; beverages and cigarette increased by 2.33%; culture, entertainment and tourism increased by 2.20%; household appliances and equipment increased by 1.41%; garments, hats and shoes increased by 1.14%; post and telecommunications decreased by 0.52%; education decreased by 0.81%; transportation decreased by 2.49%.

***Average CPI in 2024*** increases by 3.63% compared to 2023, below the target set by the National Assembly, due to the following main reasons:

(i) The price index of the food and foodstuff service group increased by 4.03% compared to the previous year, causing the overall CPI to increase by 1.35 percentage points. In particular, the price index: Food group increased by 12.19%, affecting CPI to increase by 0.45 percentage points, of which rice price increased by 15.93% according to export rice prices and increased consumer demand during the holiday. Holidays and Tet caused the overall CPI to increase by 0.41 percentage points; the food group increased by 2.7%, causing the overall CPI to increase by 0.58 percentage points; The out-of-home dining group increased by 3.99% due to increased consumer demand and labor costs.

(ii) The price index of housing, electricity and water, fuel and construction materials increased by 5.2% compared to the previous year, causing the overall CPI to increase by 0.98 percentage points, mainly due to the electricity price index. living expenses increased by 7.68% due to increased electricity demand along with EVN adjusting the average retail electricity price, causing the overall CPI to increase by 0.25 percentage points; the converted price index of rented and owner-occupied housing increased by 4.6% due to increased rental demand, causing the CPI to increase by 0.48 percentage points. Besides, the domestic water price index in 2024 increased by 8.33% compared to the previous year.

(iii) The price index of drugs and medical services increased by 7.16%, causing the overall CPI to increase by 0.39 percentage points due to the price of medical services being adjusted according to Circular No. 22/2023/TT- MOH from 17/11/2023 and Circular No. 21/2024/TT-BYT from 17/10/2024 of the Ministry of Health.

(iv) The education group price index increased by 5.37% because in the 2023-2024 and 2024-2025 school years, some localities increased tuition levels, causing the overall CPI to increase by 0.33 percentage points.

(v) The transportation price index increased by 0.76%, causing the overall CPI to increase by 0.07 percentage points.

Factors contributing to curbing the CPI growth rate in 2024 are: The price index of the postal and telecommunications group in 2024 decreases by 1.02% compared to 2023 due to the decrease in prices of older generation phones when businesses apply the program, reduce prices and stimulate demand for smartphones.

Core inflation[[70]](#footnote-70) December 2024 increased by 0.25% over the previous month, up 2.85% over the same period last year. On average in 2024, core inflation will increase by 2.71% compared to 2023, lower than the general average CPI increase (3.63%), mainly due to food prices, household electricity, and services. Education and medical services are factors that increase CPI but belong to the group of goods excluded from the list of basic inflation calculations.

***b) Gold and US dollar price index***

Domestic gold prices fluctuate in the same direction as world gold prices. As of 31/12/2024, the average world gold price is at 2,659.6 USD/ounce, down 0.62% compared to November 2024 due to pressure from the USD and US Treasury bond yields. all increase. In December 2024, although the US Federal Reserve (FED) reduced interest rates by 0.25%, cautious signals about the roadmap to reduce interest rates in 2025 have had a negative impact on gold prices, causing gold prices to decrease. dropped to the lowest level since mid-November 2024. Domestically, the gold price index in December 2024 decreased by 1.38% compared to the previous month; increased 31.07% over the same period last year; On average for the whole year 2024, the gold price index increased by 28.64%.

As of 31/12/2024, the US dollar price index on the international market reached 106.98 points, up 1.46% over the previous month due to the 10-year US Government bond yield reaching high, making the US dollar more attractive to investors. Along with that, the FED's monetary policy of maintaining high interest rates and strong demand for foreign currency at the end of the year have contributed to increasing the value of the US dollar. Domestically, the average US dollar price on the free market fluctuates around 25,488 VND/USD. US dollar price index in December 2024 increased by 0.09% compared to the previous month; increased 4.31% over the same period last year; The average increase in 2024 is 4.91%.

***c) Producer price index***

*In 2024, the global commodity market will be affected by complex developments in the world's political, economic and social situation. Conflicts escalate in Russia - Ukraine, the Middle East; fierce strategic competition between major countries; Trade protectionism and trade barriers tend to increase, causing the fragmentation of the global economy to become increasingly serious, with the world economy alternating between light and dark. Domestically, the production of goods and services maintains stable growth, ensuring to meet the people's consumption needs and serve exports. The production price index of agriculture, forestry and fishery, industry, services, price index of raw materials and fuel used for production and commodity export price index in the fourth quarter and 2024 tend to increase compared to the same period last year. Last year's period, the merchandise import price index alone decreased according to the world market.*

**Hình 21. Producer price index, input producer price index compared to the previous year 2020-2024 (%)**

*The producer price index of agricultural, forestry and fishing* in the fourth quarter of 2024 increased by 2.07% compared to the third quarter of 2024 and increased by 10.05% over the same period last year, of which the producer price index agricultural products and related services increased by 2.06% and 12.51%; forestry and related services increased by 1.03% and 2.65%; exploited and aquaculture products increased by 2.23% and 3.26%. Overall in 2024, the producer price index of agricultural, forestry and fishery products increased by 8.56% compared to the previous year. Of which, the producer price index of agricultural products and related services increased by 11.31%; forestry and related services increased by 1.23%; exploited and aquaculture products increased by 1.02%.

*The producer price index of industry* in the fourth quarter of 2024 decreased by 0.23% compared to the previous quarter and increased by 0.34% compared to the same period in 2023. Overall in 2024, the producer price index of industrial products increased 0.59% compared to 2023. Of which, the producer price index of mining products increased by 4.32%; processing and manufacturing industrial products increased by 0.17%; electricity, gas, hot water, steam and air conditioning increased by 5.83%; natural water exploitation, waste management and treatment services, and wastewater increased by 2.84%.

*The producer price index for services* in the fourth quarter of 2024 increased by 0.72% compared to the previous quarter and increased by 3.56% compared to the same period in 2023. Overall in 2024, the producer price index of services increased by 5.86% compared to the previous year. Of which, transportation and warehousing services increased by 13.16%; health and social assistance increased by 9.17%; education and training increased by 5.67%; other service activities increased by 5.56%; accommodation and food services increased by 4.36%; household work for hire increased by 2.53%.

*The input producer price index* in the fourth quarter of 2024 increased by 0.74% compared to the previous quarter and increased by 2.86% compared to the same period in 2023. In particular, the price index of raw materials materials used for agricultural, forestry and fishery production decreased by 0.01% and decreased by 0.67%; used for industrial production, processing and manufacturing increased by 0.71% and 4.34%; used for construction increased by 1.96% and decreased by 3.15%. In general, in 2024, the price index of raw materials and materials used for production increased by 2.26% compared to the previous year, of which the price index of raw materials and materials used for agricultural, forestry and fishery production decreased by 0.08%; used for industrial production, processing and manufacturing increased by 3.79%; used for construction increased by 0.31%.

***d) Merchandise import and export price index***

**Hình 22. Merchandise export price index, merchandise import price index**

**and merchandise term of trade compared to the previous year**

**years 2020-2024 (%)**

*Merchandise export price index* in the fourth quarter of 2024 decreased by 0.87% compared to the previous quarter and increased by 4.59% compared to the same period in 2023. In particular, the price index of agricultural products and food groups increased by 6.11 % and increased by 20.28%; fuel group decreased by 7.64% and decreased by 12.41%; the group of processed and manufactured goods decreased by 1.59% and increased by 3.22%.

Overall in 2024, the merchandise export price index increased by 1.15% compared to the previous year. In particular, the price index of agricultural products and food increased by 11.42%; fuel group decreased by 3.62%; the group of processed and manufactured goods increased by 0.06%.

*Merchandise import price index* in the fourth quarter of 2024 decreased by 0.44% compared to the previous quarter and decreased by 1.28% compared to the same period last year. In particular, the price index of agricultural products and food increased by 2.32% and 2.39%; Fuel group increased 0.99% and decreased 4.08%; the group of processed and manufactured goods decreased by 0.61% and decreased by 1.22%.

In general, in 2024, the merchandise import price index decreased by 1.94% compared to the previous year, of which the price index of agricultural products and food decreased by 3.86%; fuel group decreased by 11.87%; The group of processed and manufactured goods decreased by 1.16%.

*The merchandise term of trade (TOT)[[71]](#footnote-71)* in the fourth quarter of 2024 decreased by 0.43% compared to the previous quarter and increased by 5.95% compared to the same period in 2023. Of which, aquatic products increased by 0.82% and increased by 2.7%; Fruit and vegetable products decreased by 0.8% and increased by 3.81%; gasoline decreased 5.49% and decreased 11.87%; rubber increased 9.63% and 16.36%; wood and wood products decreased by 1.34% and decreased by 2.22%; iron and steel decreased 0.71% and increased 3.43%; computers, electronic products and components increased by 1.29% and 9.49%.

Overall in 2024, TOT increases by 3.15% compared to the previous year, of which rubber increases by 11.39%; computers, electronic products and components increased by 7.48%; seafood products increased by 2.95%; fruit and vegetable products increased by 1.77%; iron and steel increased by 1.63%; Wood and wood products decreased by 1.3%; petroleum decreased by 5.86%.

TOT in 2024 increases compared to the previous year due to the increase in commodity export price index while the commodity import price index decreases, reflecting that Vietnam is in a favorable position when export prices have an advantage compared to prices. imported goods.

**III. SOME SOCIAL ISSUES**

***1. Population, labor, employment***

*Vietnam's average population in 2024 is 101.3 million people. Population quality has improved, fertility rates have decreased sharply and basically maintained replacement fertility levels since 2005. The death rate remains low, average life expectancy increases due to the achievements of medical development and improved people's health care. The labor and employment situation in the fourth quarter of 2024 showed many signs of improvement compared to the previous quarter and the same period last year. Employed workers and average monthly income of persons[[72]](#footnote-72) increased compared to the previous quarter and the same period last year; Unemployment rate and underemployment rate among working age decreased.*

***a) Population situation***

The average population in 2024 is estimated at 101.3 million people, an increase of 1,034.5 thousand people, equivalent to an increase of 1.03% compared to 2023. Of which, the urban population is 39.0 million people, accounting for 38,5%; The rural population is 62.3 million people, accounting for 61.5%; The male population is 50.6 million people, accounting for 49.9%; the female population is 50.7 million people, accounting for 50.1%. The sex ratio of the population in 2024 is 99.2 males/100 females.

According to the results of the mid-term Population and Housing Survey on 01/4/2024, the total fertility rate in 2024 will reach 1.91 children/woman. The sex ratio at birth is 111.4 males births per 100 female births; crude birth rate is 13.9‰; crude mortality rate is 5.6‰. The infant mortality rate (Infant deaths per 1000 live births) is 11.3‰. The under five mortality rate (Under five deaths per 1000 live births) is 16.9‰. The average life expectancy of the country's population in 2024 is 74.7 years (73.7 years in 2023), of which the life expectancy for men is 72.3 years and for women is 77.3 years.

***b) Labor force***

*The country's labor force aged 15 and over* in the fourth quarter of 2024 is estimated to be 53.2 million people, an increase of 390.1 thousand people over the previous quarter and an increase of 625.3 thousand people over the same period last year; The labor force participation rate in the fourth quarter of 2024 is 69.0%, up 0.4 percentage points compared to the previous quarter and up 0.1 percentage points over the same period last year.

*Overall, in 2024, the labor force aged 15 and over* will be 53.0 million people, an increase of 575.4 thousand people compared to the previous year; the labor force participation rate was 68.9%, unchanged from the previous year.

*The rate of trained labour force with degrees and certificates* in the fourth quarter of 2024 is 28.6%, an increase of 0.1 percentage points compared to the previous quarter and an increase of 1.0 percentage points compared to the same period last year; In general, by 2024, the rate of trained labour force with degrees and certificates will be 28.3%, an increase of 1.1 percentage points.

**Biểu 9. Labor force in the fourth quarter and 2024**

***Thousands people***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Third quarter  2024 | Fourth quarter  2024 | Estimate  2024 | Compared to same period last year | |
| Fourth quarter  2024 | Estimate  2024 |
| **Labour force at aged 15 years and above** | **52,764.9** | **53,154.9** | **52,951.3** | **625.3** | **575.4** |
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| Female | 24,645.4 | 24,871.3 | 24,698.9 | 434.3 | 191.9 |
| *By area* |  |  |  |  |  |
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| Female | 32,320.0 | 32,563.9 | 32,569.3 | -332.2 | -234.1 |
| **Labor force in working age** | **47,194.2** | **47,332.7** | **47,204.4** | **374.3** | **368.9** |
| *By gender* |  |  |  |  |  |
| Male | 25,920.3 | 25,992.1 | 25,979.5 | 91.9 | 249.2 |
| Female | 21,273.9 | 21,340.6 | 21,224.9 | 282.4 | 119.7 |
| *By area* |  |  |  |  |  |
| Male | 18,832.2 | 18,867.4 | 18,731.7 | 735.7 | 675.2 |
| Female | 28,362.0 | 28,465.3 | 28,472.7 | -361.4 | -306.3 |

***c) Employed persons***

Employed persons in the fourth quarter of 2024 are estimated to be 52.1 million people, an increase of 414.9 thousand people compared to the previous quarter and an increase of 639.1 thousand people over the same period last year. Of which, the urban area has 20.1 million people, an increase of 126.3 thousand people over the previous quarter and an increase of 995.5 thousand people over the same period last year; the rural area was 32.0 million people, an increase of 288.5 thousand people and a decrease of 356.4 thousand people.

In terms of economic sectors, employed persons in the fourth quarter of 2024 in the agriculture, forestry and fishery sector were 13.5 million people, accounting for 26.0%, down 152.2 thousand people compared to the previous quarter and decreased by 260.9 thousand people compared to the same period last year; the industrial and construction sector is 17.5 million people, accounting for 33.7%, an increase of 458.6 thousand people and an increase of 353.4 thousand people; the service sector is 21 million people, accounting for 40.3%, an increase of 108.5 thousand people and an increase of 546.5 thousand people.

Overall, in 2024, there will be 51.9 million employed persons, an increase of 585.1 thousand people (equivalent to an increase of 1.1%) compared to the previous year. Of which, the urban area has 19.9 million people, an increase of 831.2 thousand people compared to the previous year; rural areas is 32.0 million people, down 246.1 thousand people.

In terms of economic sectors, the number of employed persons in 2024 in the agriculture, forestry and fishery sector will be 13.7 million people, accounting for 26.5% and a decrease of 79.7 thousand people compared to the previous year; the industrial and construction sector is 17.4 million people, accounting for 33.4% and increasing by 167.0 thousand people; the service sector is 20.8 million people, accounting for 40.1% and increasing by 497.8 thousand people.

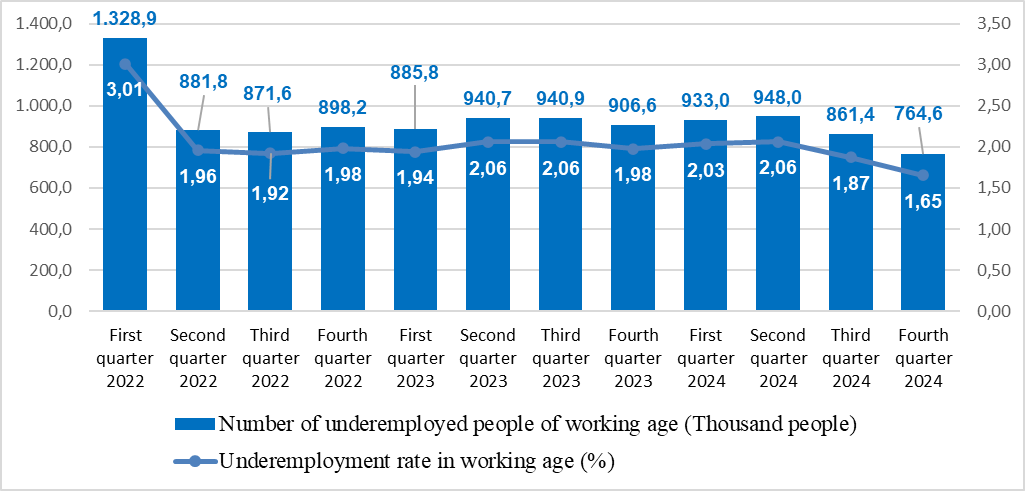
The number of workers with informal employment (including workers working in agricultural, forestry and fishery households) [[73]](#footnote-73) in the fourth quarter of 2024 is 33.2 million people, accounting for 63.6% of the total number of employed persons, down 0.3 percentage points over the previous quarter and down 1.5 percentage points over the same period last year. Overall in 2024, the rate of workers with informal employment is 64.6%, down 0.5 percentage points compared to the previous year. Of which, urban areas are 49.2%, down 0.5 percentage points; rural areas is 74.1%, down 0.2 percentage points; men were 67.6%, down 0.7 percentage points, and women were 61.0%, down 0.5 percentage points.

***d) Underemployment in working age[[74]](#footnote-74)***

The number of underemployed people in the working age in the fourth quarter of 2024 was 764.6 thousand people, down 98.8 thousand people compared to the previous quarter and down 142.0 thousand people over the same period last year. The underemployment rate among the working age in the fourth quarter of 2024 is 1.65%, down 0.22 percentage points compared to the previous quarter and down 0.32 percentage points over the same period last year. Of which, the urban area was 1.27%, an increase of 0.17 percentage points over the previous quarter and a decrease of 0.34 percentage points over the same period last year; rural areas is 1.91%, down 0.48 percentage points and down 0.30 percentage points.

**Hình 23. . Number of people and underemployment rate in working age**

**the quarters of 2022-2024**

****

In the fourth quarter of 2024, the number of underemployed people of working age in the agriculture, forestry and fishery sector was 381.5 thousand people, accounting for 49.9%, down 61.1 thousand people compared to the previous quarter; The industrial and construction sector is 140.5 thousand people, accounting for 18.4%, down 29.4 thousand people; the service sector is 242.6 thousand people, accounting for 31.7%, a decrease of 8.2 thousand people.

Overall, in 2024, the number of underemployed people in the working age is 846.8 thousand people, down 74.4 thousand people compared to the previous year; The underemployment rate among the working age population is 1.84%, down 0.18 percentage points compared to the previous year; of which the underemployment rate in urban areas is 1.28%, down 0.32 percentage points; the underemployment rate in rural areas is 2.20%, down 0.07 percentage points.

***đ) Average income of employees***

The average income of employees in the fourth quarter of 2024 is 8.2 million VND/month, an increase of 550 thousand VND compared to the third quarter of 2024 and an increase of 890 thousand VND compared to the same period in 2023. In particular, the average monthly income for male workers is 9.2 million VND/month, for female workers is 7.0 million VND/month; the average income of workers in urban areas is 9.8 million VND/month, and in rural areas is 7.2 million VND/month.

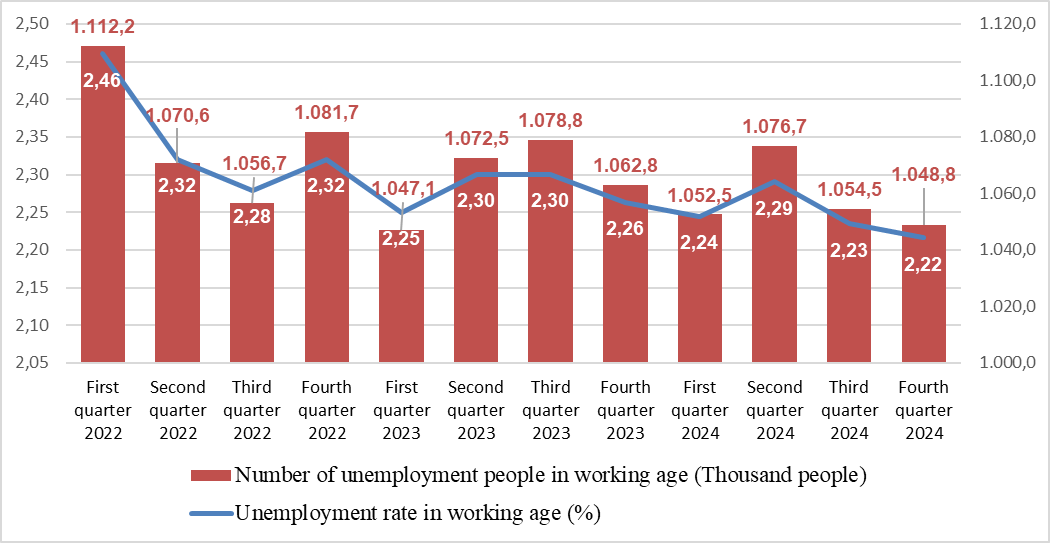
In general, in 2024, the average income of employees is 7.7 million VND/month, an increase of 8.6%, equivalent to an increase of 610 thousand VND compared to the previous year. Of which, the average income of male workers is 8.7 million VND/month, that of female workers is 6.5 million VND; the average income of workers in urban areas is 9.3 million VND/month, and in rural areas is 6.7 million VND/month.

***e) Unemployment rate in working age[[75]](#footnote-75)***

The unemployment rate in the working age in the fourth quarter of 2024 is 2.22%, down 0.01 percentage point compared to the previous quarter and down 0.04 percentage point over the same period last year, of which urban areas are market is 2.37%; rural areas is 2.11%.

**Hình 24. Number of people and unemployment rate in working age**

**the quarters of 2022-2024**

****

The unemployment rate among the working age population in 2024 is 2.24%, down 0.04 percentage points compared to the previous year, of which 2.53% in urban areas; rural areas is 2.05%.

The unemployment rate for young people (aged 15-24) in the fourth quarter of 2024 is 7.96%, up 0.23 percentage points compared to the previous quarter and up 0.34 percentage points over the same period last year. The unemployment rate of youth in urban areas is 9.02%; rural areas is 7.40%. The proportion of young people without jobs and not participating in study and training is 1.3 million young people, accounting for 10.0% of the total number of young people, a decrease of 110.4 thousand people compared to the previous quarter and a decrease of 202.8 thousand people compared to the same period last year. Of which, the rate of young people without jobs and not participating in study or training in urban areas is 7.4%; rural areas is 11.6%; Young women who are unemployed and do not participate in study or training are 11.4%; male is 8.6%.

The unemployment rate for young people (aged 15-24) in 2024 is 7.83%, an increase of 0.30 percentage points compared to the previous year. Of which, the unemployment rate of youth in urban areas is 9.35%, down 0.45 percentage points; rural areas is 6.97%, an increase of 0.61 percentage points.

***g)* *Percentage of workers not using their full potential[[76]](#footnote-76)***

Percentage of workers not using their full potential of Vietnam's full potential usually fluctuates at 4%. The percentage of workers not using their full potential in the fourth quarter of 2024 is 3.8%, both down 0.4 percentage points compared to the previous quarter and compared to the same period last year. Of which, the Percentage of workers not using their full potential of urban areas is 3.5%; rural areas is 4.0%. Nearly half of workers who do not use their full potential are people aged 15-34 (47.5%). This shows that Vietnam still has a large portion of the potential labor force that has not been exploited, especially the group of young workers.

In general, in 2024, the percentage of workers not using their full potential is 4.1%, down 0.2 percentage points compared to the previous year. Of which, urban areas are 3.7% and rural areas are 4.3%.

***h)* *Labor for self-production and self-consumption***

The labor for self-production and self-consumption in the fourth quarter of 2024 is 3.7 million people, down 204.8 thousand people compared to the previous quarter and up 206.7 thousand people over the same period last year. The labor for self-production and self-consumption is concentrated mainly in rural areas with 87.0% and is concentrated in women, accounting for 64.4%. Of the total 3.7 million people who are labor for self-production and self-consumption, there are nearly 2.2 million people aged 55 years or older (accounting for 59.2%).

In general, in 2024, there will be 3.8 million people working on self-production jobs, an increase of 78.6 thousand people compared to 2023. Self-production workers will be women, accounting for 63.8%.

**2. Residential life and social security**

According to preliminary results from the 2024 Residential Living Standards Survey, the income and living situation of households has improved. Social security work continues to receive attention from all levels and sectors from central to local levels.

According to preliminary results of the 2024 Residential Living Standards Survey, the average income per capita at current prices in 2024 will reach about 5.4 million VND/person/month, an increase of 8.8% compared to 2023. Living standards The preliminary minimum for Vietnamese people in 2024 is about 1.8 million VND/person/month, of which urban areas are about 2.3 million VND/person/month and rural areas are about 2.3 million VND/person/month. 1.7 million VND/person/month. The multidimensional poverty rate in 2024 (according to the multidimensional poverty standard for the period 2022-2025) is estimated at 2.4%, down 1 percentage point compared to 2023.

According to the monthly labor and employment survey report, in December the proportion of households assessed to have income unchanged and increased compared to the previous year was 96.3%, (an increase of 0.1 percentage points compared to the previous year). with the reporting period November 2024 and an increase of 2.2 percentage points over the same period last year); The proportion of households assessed to have reduced income and not knowing is 3.7%.

Households whose income in December decreased compared to the same period last year identified the main reasons[[77]](#footnote-77) as: 39.1% of households had members who lost jobs/temporarily quit their jobs; 23.9% due to a decrease in the scale of household production and business activities; 21.8% of households assessed that input costs for production and business activities increased and 19.1% of households assessed that selling prices of products from production and business activities decreased.

In 2024, 31.2% of households reported experiencing at least one event that negatively affected family life, a decrease of 0.4 percentage points compared to the November 2024 reporting period and a decrease of 0. .7 points compared to the 2023 reporting period. Among the households negatively affected by the events, up to 29.9% of households were affected by rising prices of goods and services; 2.6% of households are negatively affected by natural disasters; 2.5% of households are negatively affected by epidemics on humans and 2.0% of households are negatively affected by epidemics on livestock and crops.

In 2024, 12.9% of households will receive help from various sources of support, of which: The proportion of households receiving help from general national programs and policies is 4.4 %; from local programs and policies is 4.7%; from charitable activities of other organizations and individuals is 1.7%; from relatives and relatives is 8.7%; from other sources is 0.02%.

Social security work is carried out promptly and practically by all levels from central to local levels. According to reports compiled from localities, from the beginning of the year until now (as of December 28, 2024), the total support for people with meritorious services and relatives of people with meritorious services to the revolution is nearly 33.9 trillion VND. copper; Support for social protection subjects according to Decree No. 20/2021/ND-CP dated March 15, 2021 is 27.3 trillion VND; Support for poor households, near-poor households, households in difficult circumstances, and social policy households not covered by Decree No. 20/2021/ND-CP is more than 4.9 trillion VND; Extraordinary support arising locally is more than 3.8 trillion VND. There are more than 26.7 million health insurance cards/books/free medical examination and treatment cards distributed and given to beneficiaries.

Regarding rice support, in the December reporting period, up to December 30, 2024, in order to promptly provide rice support to people severely affected by storm No. 3, the Government decided to grant 619, 9 tons of rice to support people. In 2024, the Government, ministries, branches and localities have supported people with nearly 22.4 thousand tons of rice, of which: The Government supported 10.4 thousand tons of rice for hunger relief on the occasion of the Lunar New Year Giap Thin for 693.4 thousand people; 5.9 thousand tons of rice to relieve hunger in 2024 for 396.3 thousand people; Nearly 1.1 thousand tons of rice provided relief to about 70.2 thousand people affected by natural disasters. Localities built plans and proactively allocated local budgets and socialization resources to support nearly 5 thousand tons of rice for poor, near-poor households and people in difficult circumstances.

According to data from the Ministry of Agriculture and Rural Development, by the end of November 2024, the whole country had 6,318/8,155 (about 77.5%) communes meeting new rural standards; Of which 2,204 communes meet advanced new rural standards; 482 communes meet model new rural standards; The national average reaches 17.3 criteria/commune; There are 297 district-level units in 58 provinces and centrally run cities that have completed their tasks/achieved new rural standards, of which 14 districts have met advanced new rural standards. There are 22 provinces and centrally run cities with 100% of communes meeting new rural standards.

**6. Traffic accident[[78]](#footnote-78)**

In December (from November 26 to December 25, 2024), there were 1,953 traffic accidents nationwide, killing 912 people and injuring 1,426 people. Compared to last month, the number of traffic accidents decreased by 2.1%; number of deaths decreased by 0.7%; The number of injured people decreased by 2.3%. Compared to the same period last year, the number of traffic accidents decreased by 20.0%; number of deaths decreased by 7.0%; The number of injured people decreased by 28.3%.

In 2024, there will be 23,484 traffic accidents nationwide, killing 10,944 people and injuring 17,342 people. Compared to the previous year, the number of traffic accidents increased by 0.7%; The number of deaths decreased by 7.7% and the number of injured increased by 4.2%. On average, every day in 2024, there will be 64 traffic accidents nationwide, killing 30 people and injuring 47 people.

**7. Damage caused by natural disasters[[79]](#footnote-79)**

Damage caused by natural disasters in December left 08 people dead or missing, 06 people injured; 4,722.5 hectares of rice and crops were damaged; 345 houses collapsed, swept away and damaged; The total value of property damage caused by natural disasters in the month was 99.7 billion VND, 5.9 times higher than the same period last year. In 2024, natural disasters left 570 people dead and missing; 2,204 people were injured; 302.4 thousand hectares of rice and 111.4 thousand hectares of crops were damaged; 5.4 million livestock and poultry died; 296.8 thousand houses collapsed, swept away and damaged. The total value of property damage caused by natural disasters in 2024 is estimated at nearly 89,253.6 billion VND, 17.5 times higher than in 2023.

**8. Environmental protection and fire and explosion prevention**

During the month (from November 26 to December 25, 2024) [[80]](#footnote-80), the authorities discovered 848 cases of environmental violations in 48/63 localities[[81]](#footnote-81), of which 704 cases were handled with a total fine of 34.7 billion VND. VND, up 31.9% over the previous month and up 99.2% over the same period last year. In 2024, 21,108 cases of environmental violations were detected, of which 19,327 cases were handled with a total fine of 315.6 billion VND, an increase of 11.9% compared to the previous year.

During the month[[82]](#footnote-82) (from November 15 to December 14, 2024), there were 344 fires and explosions nationwide, killing 10 people and injuring 4 people, with an estimated loss of 11.8 billion VND, a decrease of 86.3%. compared to the previous month and down 75.6% over the same period last year. This year, there were 4,116 fires and explosions nationwide, killing 106 people and injuring 115 people, with an estimated loss of 466.1 billion VND, an increase of 1.0% compared to the previous year.

1. IMF (October 2024), "World Economic Outlook - Pivot Policy, Rising Threat", https://www.imf.org/-/media/Files/Publications/WEO/2024/October/English/text.ashx, accessed 27/12/2024. [↑](#footnote-ref-1)
2. OECD (December 2024), "OECD Economic Outlook Report for December 2024t", https://www.oecd.org/en/publications/oecd-economic-outlook-volume-2024-issue-2\_d8814e8b-en.html, accessed 27/12/2024. [↑](#footnote-ref-2)
3. FR (December 2024), "Global Economic Outlook for December 2024", https://www.fitchratings.com/research/sovereigns/global-economic-outlook-december-2024-05-12-2024, accessed December 27, 2024. [↑](#footnote-ref-3)
4. UN (Tháng 9/2024), “Tình hình và triển vọng kinh tế thế giới - cập nhật tháng 9/2024”, https://www.un.org/development/desa/dpad/wp-content/uploads/sites/45/WESP-2024\_September\_2024\_WEB.pdf, truy cập ngày 31/12/2024. [↑](#footnote-ref-4)
5. ADB (Tháng 12/2024), “Triển vọng phát triển châu Á tháng 12/2024”, https://www.adb.org/publications/asian-development-outlook-december-2024, truy cập ngày 27/12/2024. [↑](#footnote-ref-5)
6. WB, tháng 10/2024, “Cập nhật tình hình kinh tế Đông Á - Thái Bình Dương - Việc làm và công nghệ”, https://www.worldbank.org/en/publication/east-asia-and-pacific-economic-update, truy cập ngày 27/12/2024. [↑](#footnote-ref-6)
7. The GDP growth rate in the fourth quarter of 2011-2024 compared to the same period last year is respectively: 7.05%; 5.99%; 6.38%; 7.29%; 7.38%; 7.49%; 8.18%; 7.78%; 7.52%; 4.69%; 5.23%; 6.26%; 6.76% and 7.55%. [↑](#footnote-ref-7)
8. GDP growth rates for the years 2011-2024 are respectively: 6.41%; 5.50%; 5.55%; 6.42%; 6.99%; 6.69%; 6.94%; 7.47%; 7.36%; 2.87%; 2.55%; 8.54%; 5.07% and 7.09% [↑](#footnote-ref-8)
9. The growth rate of industrial added value in 2019-2024 compared to the previous year is: 8.14%; 3.77%; 4.06%; 8.52%; 2.99% and 8.32%, respectively. [↑](#footnote-ref-9)
10. The growth rate of added value of the processing and manufacturing industry in the years 2011-2024 compared to the previous year is respectively: 12.59%; 8.38%; 6.50%; 6.50%; 9.19%; 11.14%; 12.13%; 11.48%; 9.59%; 4.99%; 5.37%; 8.99%; 3.61% and 9.83%. [↑](#footnote-ref-10)
11. The growth rate of added value of the service sector in the years 2011-2024 compared to the previous year is respectively: 7.65%; 7.03%; 6.82%; 7.31%; 7.05%; 7.46%; 7.12%; 7.46%; 8.08%; 2.01%; 1.75%; 10.66%; 6.91% and 7.38%. [↑](#footnote-ref-11)
12. The average central VND/USD exchange rate in 2024 is 24,170.59 VND. [↑](#footnote-ref-12)
13. According to the Ministry of Agriculture and Rural Development, as of 15/12/2024. [↑](#footnote-ref-13)
14. <https://vasep.com.vn/gia-thuy-san>; The selling price of raw pangasius fish weighing 0.7 - 1.0 kg/fish in the Mekong Delta provinces in December 2024 fluctuated from 28,500 - 29,500 VND/kg. [↑](#footnote-ref-14)
15. The selling price of 100-count white-leg shrimp/kg in December 2024 in the Mekong Delta provinces fluctuates at 100-105 thousand VND/kg, while 20-count black tiger shrimp/kg costs 230 thousand VND/kg. [↑](#footnote-ref-15)
16. On April 11, 2024, the Ministry of Agriculture and Rural Development issued Decision No. 1037/QD-BNN-TS promulgating and adjusting the allocation of offshore fishing license quotas to provinces and centrally run cities. [↑](#footnote-ref-16)
17. Localities have a high production index of the processing and manufacturing industry in 2024 compared to the previous year: Phu Tho increased by 44.7%; Lai Chau increased by 35.8%; Bac Giang increased by 28.2%; Thanh Hoa increased by 19.6%; Tra Vinh increased by 7.5%; Dien Bien increased by 5.7%. Localities with high indices of electricity production and distribution industry: Khanh Hoa increased by 135.7%; Tra Vinh increased by 50.2%; Dien Bien increased by 49.5%; Cao Bang increased by 47.7%; Son La increased by 32.3%; Lai Chau increased by 32.0%; Thanh Hoa increased by 15.6%. [↑](#footnote-ref-17)
18. Localities with a low or decreased production index of the processing and manufacturing industry in 2024 compared to the previous year are: Quang Tri increased by 4.7%; Dak Nong increased by 3.2%; Gia Lai increased by 2.1%; Ha Tinh decreased by 5.4%; Quang Ngai decreased by 1.9%. Localities have low or decreased indicators of the electricity production and distribution industry in 2024 compared to the previous year: Bac Lieu increased by 2.7%; Lam Dong decreased by 3.5%; Quang Ngai and Gia Lai both decreased by 6.0%; Lang Son decreased by 14.0%. [↑](#footnote-ref-18)
19. Source: National Business Registration Information System, Department of Business Registration Management, Ministry of Planning and Investment, received January 02nd, 2025. Implementing Decree No. 62/2024/ND-CP dated June 07th, 2024 of the Government (effective from August 01st, 2024), the data period on business registration in the month is calculated from the 1st to the last day of the reporting month. Particularly for time indicators (enterprises returning to operations, enterprises temporarily suspending business for a limited period of time, enterprises temporarily suspending operations awaiting dissolution procedures), the data period is the months before the time. August 01st, 2024 is calculated from the 21st of the month preceding the reporting month to the 20th of the reporting month. [↑](#footnote-ref-19)
20. To assess the production and business situation of enterprises in the forth quarter of 2024, the General Statistics Office conducted a survey of 30,576 enterprises, including: 6,327 enterprises in the manufacturing industry sector; 6,393 construction enterprises; 17,856 businesses in the trade and service sector, representing 63 provinces and cities. [↑](#footnote-ref-20)
21. The 3rd quarter of 2024: 71.8% of businesses assessed that their production and business situation would be better and remain stable (23.5% better and 48.3% stable); 28.2% of businesses rated it more difficult. [↑](#footnote-ref-21)
22. Manufacturing industry in the third quarter of 2024: 77.3% of businesses rated production and business activities were better and stable compared to the second one (34.7% better and 42. 6% remained stable); 22.7% of businesses rated more difficult. [↑](#footnote-ref-22)
23. Corresponding index of the trade and service sector in the third quarter of 2024: 71.8% of businesses assessed that production and business activities in the third quarter of 2024 compared to the second one were better and stable (18.7% better and 53.1% remained stable); 28.2% of businesses faced difficulties. [↑](#footnote-ref-23)
24. Corresponding index of the construction sector in the third quarter of 2024: 66.5% of businesses said that the production and business situation was better and remained stable (25.7% improved and 40.8% stable); 33.5% of businesses assessed it more difficult. [↑](#footnote-ref-24)
25. The balance index represents the percentage of businesses that expect an increase minus the percentage of businesses that expect a decrease. [↑](#footnote-ref-25)
26. The general balance index evaluateing the overall production and business trends in the second quarter of 2024 was -0.6% (25.9% of businesses evaluated production and business activities were better; 26.5% of businesses assessed more difficult. The 3rd quarter of 2024: the general balance index is -4.7% (23.5% of businesses rated better; 28.2% of businesses faced difficulties). [↑](#footnote-ref-26)
27. The balance index in the second quarter of 2024 of the manufacturing industry was 16.4%; construction sector -4.3% and trade and service sector -5.2%. Corresponding to the third one were 12.0%; -7.8% and -9.5%. [↑](#footnote-ref-27)
28. The Balance index in the second quarter of 2024 of FDI enterprises was 7.4%; the state-owned enterprises 0.2% and the non-state enterprises. The third one were 3.6%; -3.6% and -6.1%. [↑](#footnote-ref-28)
29. https://publicadministration.un.org/egovkb/en-us/Data/Country-Information/id/189-Viet-Nam (accessed January 4, 2025). [↑](#footnote-ref-29)
30. https://dichvucong.gov.vn/p/home/dvc-dich-vu-cong-truc-tuyen.html (accessed December 31, 2024) [↑](#footnote-ref-30)
31. https://baochinhphu.vn/hop-nhat-bo-tttt-va-bo-khcn-de-cong-huong-nguon-luc-tao-nen-suc-manh-moi-102241229145832768.htm (accessed on April 4 /January 2025) [↑](#footnote-ref-31)
32. According to the report of the Border Gate Department, the Border Guard Command, the Ministry of National Defense and the Immigration Department on December 27, 2024. [↑](#footnote-ref-32)
33. Reporting period from November 26, 2024, to December 25, 2024. [↑](#footnote-ref-33)
34. As a Vietnamese citizen exiting through a Vietnamese border checkpoint.. [↑](#footnote-ref-34)
35. By November 30, 2024, the lending interest rate will continue to decrease by 0.44%/year compared to the end of 2023. [↑](#footnote-ref-35)
36. 2023 reached 640.1 thousand​ billion copper , equal to 87.3% of the plan plan year and increased by 24.0% compared to year before . [↑](#footnote-ref-36)
37. According to the newspaper fox belong to Department Head private water outside , Ministry Plan plan and Head think , receive January 1, 2025. [↑](#footnote-ref-37)
38. evil​ 2020-2022​​ arrive out of stock 12/20 year , 2023 and​ year 2024​ arrive End of December 31 [↑](#footnote-ref-38)
39. evil​ 2020-2022​​ arrive out of stock 12/20 year , 2023 and​ year 2024​ arrive end of 12/31 [↑](#footnote-ref-39)
40. According to the Report dated January 3 , 2025 of the Ministry of Finance. [↑](#footnote-ref-40)
41. The value of export turnover is calculated at F.O.B price and import turnover is calculated at C.I.F price (including transportation and insurance costs of imported goods). [↑](#footnote-ref-41)
42. Preliminary import and export data for December 2024 provided by the Viet Nam Customs on January 3, 2025. [↑](#footnote-ref-42)
43. Total import and export turnover of goods in 2023 reached 681.1 billion USD, down 6.9% over the previous year, of which exports reached 354.7 billion USD, down 4.6%; imports reached 326.4 billion USD, down 9.2%. [↑](#footnote-ref-43)
44. The same as the data sent by the Viet Nam Customs to the General Statistics Office on December 3, 2024. [↑](#footnote-ref-44)
45. The same as the data sent by the Viet Nam Customs to the General Statistics Office on December 3, 2024. [↑](#footnote-ref-45)
46. November report shows trade surplus of 1.06 billion USD. [↑](#footnote-ref-46)
47. Prices of fresh, dried and processed vegetables decreased by 3.66%; Egg prices of all kinds decreased by 0.68%; The price of processed fresh fruit decreased by 0.48%; Other processed meat prices decreased by 0.28%; Frozen cattle meat decreased by 0.05%; Prices of milk, butter, and cheese decreased by 0.04%. On the contrary, some items' prices increased compared to the previous month: Fresh seafood prices increased by 0.66%; molasses price increased by 0.34%; tea, coffee, cocoa increased by 0.26%; seasonings increased by 0.16%; cakes, jams, and candy increased by 0.11%; Poultry meat prices increased by 0.12%. [↑](#footnote-ref-47)
48. Domestic rice prices increased due to increased consumer demand at the end of the year and the impact of storms, so rice production decreased, accordingly, the price index of rice group increased by 0.39% (Sticky rice increased by 0.72%; rice Delicious ordinary rice increased by 0.42%; regular ordinary rice increased by 0.37%). In addition, some food items increased in price such as the price of instant cereal increased by 0.39%; Other cereals and bread both increased by 0.24%; vermicelli increased by 0.18%; vermicelli, pho, and rice paper increased by 0.15%; Corn flour increased by 0.27% and wheat flour increased by 0.11%. [↑](#footnote-ref-48)
49. Takeaway fast food prices increased by 0.27%; drink prices outside the home increased by 0.21%; the price of eating out at home increased by 0.11%. [↑](#footnote-ref-49)
50. CPI after excluding fresh food, foodstuff, energy and goods managed by the State including health services and education services. [↑](#footnote-ref-50)
51. Merchandise export price index/Merchandise import price index. [↑](#footnote-ref-51)
52. The employee income survey is calculated 1 month late. An employee's income is the amount of wages/salaries or profits received from work (including overtime, bonuses, occupational allowances and other benefits) in the month before the time of investigation. The average income per working worker is the total income of all working workers compared to the total number of working workers. [↑](#footnote-ref-52)
53. Workers with general informal jobs (including workers working in the agricultural, forestry and fishery sectors) are those who have jobs and fall into one of the following cases: (i) family workers The family does not receive salary or benefits; (ii) the owner of the establishment, self-employed workers in the informal sector (iii) salaried employees who are not allowed to sign a labor contract or are signed with a fixed-term contract but are not paid by the recruiting establishment Compulsory social insurance; (iv) cooperative members do not pay mandatory social insurance; (iv) labor in the agricultural household sector. [↑](#footnote-ref-53)
54. Underemployed people of working age include those with jobs who want to work overtime; willing to work overtime; actually working less than 35 hours/week. [↑](#footnote-ref-54)
55. An unemployed person is a person aged full 15 years or older who, in the reference period, has all three factors: not currently working, looking for a job and ready to work. The unemployment rate is the percentage of the unemployed compared to the labor force. [↑](#footnote-ref-55)
56. Labor with a need for work but not being able to meet enough work (also known as underutilized labor) includes those who are unemployed, underemployed and a group outside the labor force willing to work. job but not looking for a job or looking for a job but not ready to work right away. The rate of underutilized labor is the ratio between the number of laborers who are in need of work but are not fully satisfied with the work to the total number of laborers who have the need to work in the economy. [↑](#footnote-ref-56)
57. Prices of fresh, dried and processed vegetables decreased by 3.66%; Egg prices of all kinds decreased by 0.68%; The price of processed fresh fruit decreased by 0.48%; Other processed meat prices decreased by 0.28%; Frozen cattle meat decreased by 0.05%; Prices of milk, butter, and cheese decreased by 0.04%. On the contrary, some items' prices increased compared to the previous month: Fresh seafood prices increased by 0.66%; molasses price increased by 0.34%; tea, coffee, cocoa increased by 0.26%; seasonings increased by 0.16%; cakes, jams, and candy increased by 0.11%; Poultry meat prices increased by 0.12%. [↑](#footnote-ref-57)
58. Domestic rice prices increased due to increased consumer demand at the end of the year and the impact of storms, so rice production decreased, accordingly, the price index of rice group increased by 0.39% (Sticky rice increased by 0.72%; rice Delicious ordinary rice increased by 0.42%; regular ordinary rice increased by 0.37%). In addition, some food items increased in price such as the price of instant cereal increased by 0.39%; Other cereals and bread both increased by 0.24%; vermicelli increased by 0.18%; vermicelli, pho, and rice paper increased by 0.15%; Corn flour increased by 0.27% and wheat flour increased by 0.11%. [↑](#footnote-ref-58)
59. Takeaway fast food prices increased by 0.27%; drink prices outside the home increased by 0.21%; the price of eating out at home increased by 0.11%. [↑](#footnote-ref-59)
60. CPI after excluding fresh food, foodstuff, energy and goods managed by the State including health services and education services. [↑](#footnote-ref-60)
61. Merchandise export price index/Merchandise import price index. [↑](#footnote-ref-61)
62. The employee income survey is calculated 1 month late. An employee's income is the amount of wages/salaries or profits received from work (including overtime, bonuses, occupational allowances and other benefits) in the month before the time of investigation. The average income per working worker is the total income of all working workers compared to the total number of working workers. [↑](#footnote-ref-62)
63. Workers with general informal jobs (including workers working in the agricultural, forestry and fishery sectors) are those who have jobs and fall into one of the following cases: (i) family workers The family does not receive salary or benefits; (ii) the owner of the establishment, self-employed workers in the informal sector (iii) salaried employees who are not allowed to sign a labor contract or are signed with a fixed-term contract but are not paid by the recruiting establishment Compulsory social insurance; (iv) cooperative members do not pay mandatory social insurance; (iv) labor in the agricultural household sector. [↑](#footnote-ref-63)
64. Underemployed people of working age include those with jobs who want to work overtime; willing to work overtime; actually working less than 35 hours/week. [↑](#footnote-ref-64)
65. An unemployed person is a person aged full 15 years or older who, in the reference period, has all three factors: not currently working, looking for a job and ready to work. The unemployment rate is the percentage of the unemployed compared to the labor force. [↑](#footnote-ref-65)
66. Labor with a need for work but not being able to meet enough work (also known as underutilized labor) includes those who are unemployed, underemployed and a group outside the labor force willing to work. job but not looking for a job or looking for a job but not ready to work right away. The rate of underutilized labor is the ratio between the number of laborers who are in need of work but are not fully satisfied with the work to the total number of laborers who have the need to work in the economy. [↑](#footnote-ref-66)
67. Prices of fresh, dried and processed vegetables decreased by 3.66%; Egg prices of all kinds decreased by 0.68%; The price of processed fresh fruit decreased by 0.48%; Other processed meat prices decreased by 0.28%; Frozen cattle meat decreased by 0.05%; Prices of milk, butter, and cheese decreased by 0.04%. On the contrary, some items' prices increased compared to the previous month: Fresh seafood prices increased by 0.66%; molasses price increased by 0.34%; tea, coffee, cocoa increased by 0.26%; seasonings increased by 0.16%; cakes, jams, and candy increased by 0.11%; Poultry meat prices increased by 0.12%. [↑](#footnote-ref-67)
68. Domestic rice prices increased due to increased consumer demand at the end of the year and the impact of storms, so rice production decreased, accordingly, the price index of rice group increased by 0.39% (Sticky rice increased by 0.72%; rice Delicious ordinary rice increased by 0.42%; regular ordinary rice increased by 0.37%). In addition, some food items increased in price such as the price of instant cereal increased by 0.39%; Other cereals and bread both increased by 0.24%; vermicelli increased by 0.18%; vermicelli, pho, and rice paper increased by 0.15%; Corn flour increased by 0.27% and wheat flour increased by 0.11%. [↑](#footnote-ref-68)
69. Takeaway fast food prices increased by 0.27%; drink prices outside the home increased by 0.21%; the price of eating out at home increased by 0.11%. [↑](#footnote-ref-69)
70. CPI after excluding fresh food, foodstuff, energy and goods managed by the State including health services and education services. [↑](#footnote-ref-70)
71. Merchandise export price index/Merchandise import price index. [↑](#footnote-ref-71)
72. The employee income survey is calculated 1 month late. An employee's income is the amount of wages/salaries or profits received from work (including overtime, bonuses, occupational allowances and other benefits) in the month before the time of investigation. The average income per working worker is the total income of all working workers compared to the total number of working workers. [↑](#footnote-ref-72)
73. Workers with general informal jobs (including workers working in the agricultural, forestry and fishery sectors) are those who have jobs and fall into one of the following cases: (i) family workers The family does not receive salary or benefits; (ii) the owner of the establishment, self-employed workers in the informal sector (iii) salaried employees who are not allowed to sign a labor contract or are signed with a fixed-term contract but are not paid by the recruiting establishment Compulsory social insurance; (iv) cooperative members do not pay mandatory social insurance; (iv) labor in the agricultural household sector. [↑](#footnote-ref-73)
74. Underemployed people of working age include those with jobs who want to work overtime; willing to work overtime; actually working less than 35 hours/week. [↑](#footnote-ref-74)
75. An unemployed person is a person aged full 15 years or older who, in the reference period, has all three factors: not currently working, looking for a job and ready to work. The unemployment rate is the percentage of the unemployed compared to the labor force. [↑](#footnote-ref-75)
76. Labor with a need for work but not being able to meet enough work (also known as underutilized labor) includes those who are unemployed, underemployed and a group outside the labor force willing to work. job but not looking for a job or looking for a job but not ready to work right away. The rate of underutilized labor is the ratio between the number of laborers who are in need of work but are not fully satisfied with the work to the total number of laborers who have the need to work in the economy. [↑](#footnote-ref-76)
77. A household can choose many reasons to reduce income. [↑](#footnote-ref-77)
78. According to a quick report from the Office of the Ministry of Public Security and the Vietnam Maritime Administration (Ministry of Transport) on December 29, 2024. [↑](#footnote-ref-78)
79. Summary of reports from the Statistics Department of provinces and centrally run cities, reporting period from November 26 to December 25, 2024. [↑](#footnote-ref-79)
80. According to a report from the Department of Natural Resources and Environment, the Police of provinces and centrally run cities Department of General Statistics. [↑](#footnote-ref-80)
81. There are 15 provinces and cities that have not yet detected environmental violations, including: Ha Nam, Nam Dinh, Bac Giang, Lai Chau, Hoa Binh, Da Nang, Quang Nam, Phu Yen, Khanh Hoa, Ninh Thuan, Dak Nong, Lam Dong, Long An, Tien Giang and Hau Giang. [↑](#footnote-ref-81)
82. According to a quick report from the Ministry of Public Security on December 23, 2024. [↑](#footnote-ref-82)