

Vietnam continues to improve the quality and standards, and sustainably maintain the criteria of a secondary emerging market.

On October 1st, in Hanoi, Deputy Prime Minister Nguyen Van Thang attended and delivered a speech at the opening session of the 31st Annual Meeting of the Asian Securities Forum (ASF).



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Deputy Prime Minister [Nguyen Van Thang](#) delivered the opening remarks at the 31st Annual Meeting of the Asian Securities Forum (ASF).

Attending the Conference were leaders from several ministries and agencies, ASF member associations, international and regional financial organizations; banks, securities companies, fund management companies, investment funds, and businesses operating in the market.

The conference was co-hosted by the Vietnam Bond Market Association (VBMA) and the Vietnam Securities Business Association (VASB), in collaboration with the [Japan](#) Securities Dealers Association (JSDA) - ASF Standing Secretariat and its member organizations. Established in 1995, ASF currently has 30 member organizations from 23 countries and territories in Asia and Oceania.

The ASF AGM 2026 attracted 60-90 international delegates to the main sessions and approximately 180-250 delegates to the Vietnam thematic forum "Investing in Vietnam - Soaring in the New Era". The thematic forum focused on two main groups of issues: methods of mobilizing capital for Vietnam in its new development phase and the role of the stock market in mobilizing resources for [the economy](#).

Deputy [Prime Minister](#) Nguyen Van Thang highly appreciated the role of the Asian Securities Forum in creating a space for dialogue between associations and members of securities markets in the Asia-Oceania region. (Photo: chinhphu.vn/Duc Tuan)

Furthermore, the discussions at ASF AGM 31 will focus on issues impacting Asian capital markets such as stock market prospects, capital flow shifts, sustainable capital market development, ESG (environment, society, and governance), green finance, [digital transformation](#), and artificial intelligence (AI). Specifically, in the session on Asian stock market prospects, delegates are expected to discuss recent market fluctuations, the impact of monetary and trade policies, and global capital flow shifts. Digital transformation and AI are also on the agenda.

Through ASF AGM 31, the Vietnamese market has more opportunities to exchange experiences with experts, organizations, and associations in the region. Hosting the

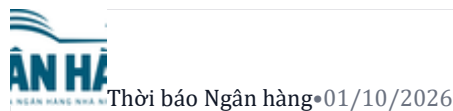
conference for the first time, and having a dedicated session on Vietnam, also provides an opportunity to introduce the changes in the domestic capital market to the international investment community.

In his opening remarks at the conference, Deputy Prime Minister Nguyen Van Thang stated that the event was particularly significant as it marked the first time the Asian Securities Forum was held in Vietnam, at a time when Vietnam's capital market was entering a new phase of development and integration. The Vietnamese stock market has also officially joined the FTSE emerging market index.

The current financial market is increasingly developing, expanding, deeply integrated, and highly interconnected. Changes in capital flows, business models, standards and policy frameworks, especially the rapid development of [digital technology](#) and artificial intelligence, are driving this growth.

Vietnam aims to meet MSCI criteria, elevating its capital market.

By hosting the Asian Securities Forum (ASF) annual meeting for the first time, Vietnam is sending a message that it will continue to raise market standards, increase international connectivity, and aim to meet MSCI upgrade criteria, while also moving towards the FTSE's top emerging market group.



Deputy Prime Minister [Nguyen Van Thang](#) delivers the opening speech at the Conference - Photo: [chinhphu.vn](#)/Duc Tuan.

This is the first time we've held our annual conference in Vietnam.

On October 1st in [Hanoi](#), the 31st Annual Meeting of the Asian Securities Forum (ASF) officially opened, with the participation of Deputy Prime Minister Nguyen Van Thang, leaders of several ministries and agencies, representatives of ASF member associations, international and regional financial organizations, as well as banks, securities companies, fund management companies, investment funds and businesses operating in the market.

This is the first time this annual ASF event has been held in Vietnam after many years of Vietnam participating in the forum's activities. This year's event took place from September 30 to October 3 in Hanoi.

In his opening remarks, Deputy [Prime Minister](#) Nguyen Van Thang emphasized the special significance of the event as it takes place in the context of Vietnam's capital market entering a new phase of development and integration. The Vietnamese stock market has officially joined the FTSE emerging market index.

"The current financial market is increasingly developing, expanding, deeply integrated, and highly interconnected. Changes in capital flows, business models, standards and policy frameworks, especially the rapid development of [digital technology](#) and artificial intelligence," the Deputy Prime Minister stated.



The Deputy Prime Minister highly appreciated the role of the Asian Securities Forum in creating a space for dialogue between associations and members of the securities market in the Asia-Oceania region - Photo: [chinhphu.vn](#)/Duc Tuan.

In this context, strengthening dialogue, sharing experiences, and promoting connectivity and cooperation among agencies, organizations, and market participants in the region is becoming increasingly important. The Deputy Prime Minister highly appreciated the role of ASF in creating a space for dialogue among associations and stock market participants in the Asia-Oceania region.

This year's conference program focuses on a range of issues directly impacting Asian capital markets, such as stock market prospects, international capital flow shifts,

sustainable capital market development, ESG, green finance, [digital transformation](#) , and artificial intelligence (AI).

According to Deputy Prime Minister Nguyen Van Thang, the topics at the conference all directly impact the development and operation of the capital market in the region. "The discussions at the conference will not only help us better identify new trends, opportunities, and challenges, but also suggest practical solutions and collaborative initiatives for the future," the Deputy Prime Minister said.

The capital market plays a crucial role in this new phase of development.

The message about strengthening capital market cooperation is placed in the context of Vietnam entering a new phase of development with higher goals and aspirations.

The Vietnamese stock market - a new platform, new connections. After 30 years of formation and development and more than 26 years of official market operation, the Vietnamese securities market has made strong strides in terms of scale, structure, infrastructure, and level of international integration.



After its upgrade, what does the Vietnamese stock market need to do to retain international capital flows? The upgrade opens up more opportunities to access international capital flows, but according to experts, that's just the beginning. To attract more capital and ensure its longer-term presence, the Vietnamese market needs to continue improving the quality of businesses, enhancing governance, developing products, perfecting infrastructure, and clearly defining its role on the regional capital map. This issue will be on the agenda at the 31st Asian Securities Forum, hosted by Vietnam for the first time.

For the period 2026-2030, Vietnam aims for double-digit [economic](#) growth, coupled with the requirement of rapid but sustainable growth, maintaining macroeconomic stability, controlling inflation, and ensuring the major balances of the economy.

To achieve that goal, the Deputy Prime Minister stated that Vietnam is implementing a comprehensive set of strategic solutions to create a new growth model, in which science and technology, innovation, and digital transformation are identified as the main driving forces.

Alongside this, institutions and laws continue to be improved to remove bottlenecks and unlock resources for development; the private economy is strongly promoted, the state economy plays a leading role, and Vietnam continues to accelerate international integration in a comprehensive, substantive, and effective manner.



The ASF AGM 2026 attracted 60-90 international delegates to the main sessions and approximately 180-250 delegates

to the Vietnam thematic forum "Investing in Vietnam - Soaring in the New Era" - Photo: chinhphu.vn/Duc Tuan.

According to Deputy Prime Minister Nguyen Van Thang, these major orientations are opening up new development spaces, but at the same time, they also place great demands on the mobilization, allocation, and effective use of financial resources. In this process, the Government has identified the capital market as playing an extremely important role.

The strategy for developing Vietnam's stock market until 2030 aims to develop the market in a stable, healthy, efficient, and sustainable direction, becoming an important channel for mobilizing medium and long-term capital for the economy, while strengthening deep integration into the international financial market.

From this perspective, hosting the ASF AGM 31 for the first time not only signifies professional dialogue but also provides an opportunity for Vietnam to showcase the changes in its domestic capital market to the international investment community.

Notably, the Vietnamese side proposed to the ASF Secretariat to dedicate a special session to Vietnam, and this proposal was approved. The session, titled "Investing in Vietnam - Soaring in the New Era," scheduled for the afternoon of October 2nd, will focus on two main issues: methods of mobilizing capital for Vietnam in its new development phase and the role of the stock market in mobilizing resources for the economy.



Deputy Prime Minister Nguyen Van Thang and delegates attending the Conference - Photo: chinhphu.vn/Duc Tuan.

Aiming to meet the MSCI upgrade criteria.

One of the notable messages in Deputy Prime Minister Nguyen Van Thang's opening remarks was the orientation towards further improving the quality and standards of the market.

The Deputy Prime Minister affirmed that the Vietnamese Government will continue to direct the completion of the legal framework for the capital market, promote infrastructure modernization and digital transformation; enhance transparency, governance quality and market supervision efficiency; diversify products and investor base, while continuing to create favorable conditions for domestic and international investors to access the market.

Vietnam is hosting the annual meeting of the Asian Stock Market Forum for the first time. In addition to general regional market topics, the annual Asian Securities Forum conference also dedicates a session to sharing Vietnam's story with international investors and organizations.

In particular, the Deputy Prime Minister stated that Vietnam will continue to improve the quality and standards of the market, sustainably maintain the criteria of a secondary emerging market, and aim to meet the upgrade criteria of MSCI and move up to the senior emerging market group of FTSE.

This orientation indicates that the requirements for market development in the coming period lie not only in expanding scale and mobilizing more resources, but also in closely linking it with improving operational quality, transparency, governance, supervision, and the ability to meet international standards.

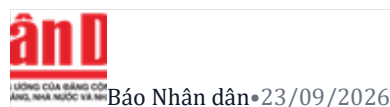
The Deputy Prime Minister stated that Vietnam wishes to strengthen cooperation with countries, international organizations, and ASF members; is ready to share its experiences, and will continue to learn from good models, standards, and international practices to improve the quality of market development.

He also hoped that through the conference, Vietnamese market participants would have more opportunities to strengthen connections and cooperation with partners in the region, thereby contributing more positively to the overall development of the Asian capital market. The Deputy Prime Minister expected that the exchanges at the conference would generate valuable initiatives and solutions, contributing to promoting cooperation between markets and contributing to the stable and sustainable development of the Asian financial market.

The 31st Annual Meeting of the Asian Securities Deal (ASF) was co-hosted by the Vietnam Bond Market Association (VBMA) and the Vietnam Securities Business Association (VASB), in collaboration with the Japan Securities Dealers Association (JSDA) - the ASF Secretariat and its member organizations. Established in 1995, the ASF currently has 30 member organizations from 23 countries and territories in Asia and Oceania.

ASF AGM 2026: Aiming to strengthen connections between the Vietnamese market and international capital flows.

On September 23rd, a press conference was held in Hanoi to announce the 31st Annual Meeting of the Asian Securities Forum (ASF AGM 2026).



The 31st Asian Stock Market Forum will discuss ways to attract capital into Vietnam.(Chinhphu.vn) - For the first time hosting the annual Asian Securities Forum, taking place from September 30 to October 3 in Hanoi, Vietnam will have a separate thematic session on capital mobilization, the role of the stock market, and the challenges facing the capital market in the new development phase.

Vietnam is hosting the annual meeting of the Asian Stock Market Forum for the first time.In addition to general regional market topics, the annual Asian Securities Forum conference also dedicates a session to sharing Vietnam's story with international investors and organizations.

The Vietnamese government will continue to direct efforts to improve the legal framework for the capital market, accelerate infrastructure modernization and digital transformation, enhance transparency, governance quality and market supervision efficiency, diversify products and investor base, and continue to create favorable conditions for domestic and international investors to access the market.

Vietnam will continue to improve the quality and standards of its market, sustainably maintaining the criteria of a secondary emerging market, while aiming to meet the criteria for upgrading to MSCI and to the senior emerging market group of FTSE. "Vietnam wishes to strengthen cooperation with countries, international organizations, and members of the ASF, and is ready to share its experiences while continuing to learn from good models, international standards, and practices to improve the quality of market development," the Deputy Prime Minister stated.

At the conference, the Deputy Prime Minister expressed his hope that Vietnamese market members would have more opportunities to strengthen connections and cooperation with partners in the region. This would contribute more positively to the overall development of the Asian capital market. The Deputy Prime Minister believed that with the active and responsible participation of the members, the conference would yield many substantive exchanges, sparking valuable initiatives and solutions, contributing to promoting cooperation between markets, and thus contributing to the stable and sustainable development of the Asian financial market.

Ha Thanh Giang

Chairman of the State Securities Commission: Vietnam aims for a deeper and broader capital market.

The Vietnamese stock market has achieved many successes after more than 26 years of development. However, to meet the large capital needs in the coming period, Vietnam needs to continue expanding and developing its capital market.



Ms. Vu Thi Chan Phuong - Chairperson of the State Securities Commission, speaking at the Conference - Photo: Organizing Committee

Speaking at the Vietnam thematic forum within the framework of the 31st Annual Meeting of the Asian Securities Forum (ASF AGM), Ms. Vu Thi Chan Phuong, Chairwoman of the State Securities Commission, said that the Vietnamese stock market is entering a new chapter after more than 26 years of development.

Upgrading market status is the beginning of a new journey.

One of the significant milestones is Vietnam's upgrade by FTSE Russell from a frontier market to a secondary emerging market. According to Ms. Phuong, this is the result of many years of reform, improvement of the legal framework, modernization of infrastructure, and making the market more accessible to international investors.

The market size has increased significantly. The market capitalization of stocks on the two exchanges, HOSE and HNX, reached approximately US\$404 billion, equivalent to 81.7% of GDP. The average trading value of stocks from the beginning of the year to date is about US\$1 billion per session. By the end of September 2026, the number of securities accounts reached nearly 13 million.

"These figures demonstrate the growing scale and potential of the Vietnamese stock market. However, we are very aware of one thing: Upgrading the market is not the final destination. It is the beginning of a new journey," the Chairman of the Securities Commission shared.

According to Ms. Phuong, the upgrade milestone is not simply about a larger scale, but more importantly, about a market that is more transparent, efficient, safe, and closely aligned with international standards.

The leaders of the State Securities Commission emphasized that in the coming years, Vietnam will continue to maintain market reforms, further improve the legal and regulatory framework, enhance transparency and corporate governance, improve the quality and diversity of products, and expand the investor base. At the same time, they will make the market more accessible and transparent for international investors.

Mr. Nguyen Hoang Duong, Vice Chairman of the State Securities Commission, stated that alongside positive results, the stock market capitalization remains modest compared to the target of 120% of GDP, while the bond market size has reached 58% of GDP, with corporate bonds reaching at least 25% of GDP by 2030.

According to Mr. Duong, to meet the capital needs for double-digit growth targets, in addition to bank credit, the capital market needs to be structured in a way that is sufficiently deep, broad, transparent, and capable of efficiently absorbing and allocating medium and long-term capital.

To achieve this goal, the State Securities Commission has identified five key strategic directions.

Firstly, there is the need to rebalance the capital structure of the [economy](#). Mr. Duong stated that bank credit will continue to play a crucial role, but the demand for medium and long-term capital will gradually shift towards the capital market.

Secondly, there is a need to diversify debt instruments denominated in domestic currency. Besides [government](#) bonds, which serve as the benchmark, the State Securities Commission will coordinate with relevant agencies to research and refine the legal framework for infrastructure bonds, project bonds, local government bonds, and asset securitization.

Thirdly, it's crucial to build a long-term institutional investor base. A sufficiently deep market requires a commensurate source of long-term capital from professional investment institutions such as investment funds, pension funds, and insurance companies.

In addition, the State Securities Commission also encourages small individual investors to gradually shift from direct market investment to indirect investment through professionally managed funds.

Fourth, we need to develop sustainable finance according to international standards. This involves focusing on solutions to build a green financial ecosystem, including green bonds, social bonds, sustainable bonds, hybrid finance, carbon credit markets, etc.

Fifth, proactively pursue deeper integration to reduce capital mobilization costs through the development of a roadmap for adopting International Financial Reporting Standards (IFRS), raising corporate governance standards in line with OECD practices, and encouraging ESG disclosure. The goal is to upgrade the national credit rating to Investment Grade and promote the operation of an international financial center in Vietnam.

Mr. Duong stated that the next specific goal is to maintain the FTSE ranking and meet the criteria for upgrading to MSCI's emerging market status as well as FTSE's advanced emerging market status by 2030

Vietnamese stocks have become one of the most dynamic markets in the ASEAN

region.(CLO) According to the Vice Chairman of the State Securities Commission, after nearly 30 years of formation and development, the Vietnamese stock market has become one of the most dynamic markets in the ASEAN region.



Stock market in 2026: Unlocking capital to maintain growth momentum.[VTV.vn](#) -

Supporting businesses in raising capital, expanding investment demand, and tightening transparency are three pillars for the stock market to become a new growth engine for the economy.



The stock market is preparing to welcome a new wave of capital raising. In the first four months of the year alone, the value of capital raised through the stock market reached nearly 85,000 billion VND, an increase of 52% compared to the same period last year.

Suggestions from World Bank experts

Ms. Tehmina Khan, Chief Economist for Vietnam, Cambodia, and Laos at the [World Bank](#), stated that Vietnam needs capital for development, particularly with its infrastructure modernization and public investment plans. However, she cautioned that growth and development cannot rely solely on bank credit.

Ms. Khan proposed several solutions to enhance the role of capital markets. First, expanding and diversifying the institutional investor base. Second, improving transparency and liquidity to develop both primary and secondary markets. Third, establishing a benchmark for government bond interest rates in the market.

Fourth, we need to develop a supervisory system and improve the quality of the stock market. In addition, we need to enhance the national credit rating – which helps reduce borrowing costs for the economy and strengthens the confidence of foreign investors.

MEDIA REPORT SUMMARY - ASF AGM 2026

1. Press Agencies Summary

No.	Press Agency		Article
1	VTV	3	Report 1 Report 2 Report 3
2	Tuoi Tre Newspaper	2	Article 1 Article 2
3	CafeF	7	Article 1 Article 2 Article 3 Article 4 Article 5 Article 6 Article 7
4	Vietnam Today	2	Article 1 Article 2
5	VITV	1	Report 1
6	Vietnam Financial Times	2	Article 1 Article 2
7	Banking Times	2	Article 1 Article 2
8	Viet Nam News	2	Article 1 Article 2
9	Business Forum Magazine	2	Article 1 Article 2
10	Vietnam Securities Economy Magazine	9	Article 1 Article 2 Article 3 Article 4 Article 5 Article 6 Article 7 Article 8 Article 9
11	Government News	3	Article 1 Article 2 Article 3
12	Investment Newspaper	2	Article 1 Article 2

No.	Press Agency		Article
13	Economy and Finance Magazine	3	Article 1 Article 2 Article 3
14	MoneyF	1	Article 1
15	Vietnam.vn	1	Article 1
16	VnEconomy	2	Article 1 Article 2
17	Vietnam News Agency	2	Article 1 Article 2
18	Nhan Dan Online	2	Article 1 Article 2
19	Mekong ASEAN Magazine	1	Article 1
20	VietnamPlus	1	Article 1
21	Financial and Monetary Market Magazine	1	Article 1
22	Vietnam Women's Newspaper Online	1	Article 1
23	Integration Enterprise Online Magazine	1	Article 1
24	VnExpress	1	Article 1
25	State Securities Commission Portal	1	Article 1
26	Securities Investment Newspaper	1	Article 1
27	Financial Investment Magazine - VietnamFinance	1	Article 1
28	Vietnam Foreign Information Portal	1	Article 1
29	Vietnambiz	1	Article 1
30	Thanh Nien Newspaper	1	Article 1
31	Bao Moi	1	Article 1
32	Vietnam Investment Review	1	Article 1