

# Vietnam Data Center - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/VEAE34E0ECC6EN.html>

Date: July 2024

Pages: 192

Price: US\$ 4,750.00 (Single User License)

ID: VEAE34E0ECC6EN

## Abstracts

The Vietnam Data Center Market size is estimated at 169.8 MW in 2024, and is expected to reach 242.4 MW by 2029, growing at a CAGR of 7.38%. Further, the market is expected to generate colocation revenue of USD 953.3 Million in 2024 and is projected to reach USD 1,308.4 Million by 2029, growing at a CAGR of 6.54% during the forecast period (2024-2029).

Tier 3 data centers accounts for majority market share in 2023, Tier-4 is the fastest growing in forecasted period

The growth in uninterrupted business services is causing Tier 1 & 2 facilities to lose demand. A growing number of global companies are creating business continuity services and shifting priority to tier 3 data centers.

The tier 3 sector in the Vietnamese data center market reached an IT load capacity of 119.56 MW in 2022. It is expected to register a CAGR of 2.23% to reach 139.56 MW by 2029. There is an increased investment in data center infrastructure and technological advancements. It is expected to create lucrative opportunities for market growth in 2029.

Online entertainment, such as video and music streaming and games, was another activity gaining momentum among internet users across Vietnam. In rural areas, video and movie streaming has been one of the major daily online activities in recent years. YouTube was the most popular movie streaming platform. These services need data center facilities with minimum downtime and 24/7 support, which tier 3 facilities can

offer.

In 2021, 22% of people were estimated to use the internet for more than 9 hours a day for studying, entertainment, and shopping, with the majority on their smartphones. Vietnam had 77.93 million internet users in January 2023. The number of users increased by 5.3 million (+7.3%) between 2022 and 2023.

The Vietnamese market is nascent for tier 4 facilities since it has many infrastructural inefficiencies and hiccups. Hence, as per analysis, the market has not witnessed any developments for the highest tier-based facilities.

## Vietnam Data Center Market Trends

Prioritizing digital initiatives, such as 5G, growing consumer spending to drives the market growth

The total number of smartphone users in the country was 77.9 million in 2023, which is expected to register a CAGR of 3.09% during the forecast period to reach a value of 93.5 million by 2029.

The usage of digital technology is rapidly expanding in Vietnam. The quick adoption of Internet and smartphone technology in various businesses has significantly impacted consumer behaviour. In 2022, consumer spending in Vietnam increased to USD 214.68 Billion from USD 193.08 Billion in 2021. As a result, more people can now purchase smartphones, leading to an increase in smartphone usage. Additionally, Vietnam has more than 73% of adults using smartphones. The government aims to increase this proportion to more than 80% by 2025 through the National Digital Infrastructure Strategy by 2025.

Over the next several years, it is anticipated that 5G technology will be deployed, and the 4G network will extend across the country. The government has four operators: MobiFone, Vietnamobile, Viettel Mobile, and Vinaphone, with 4G customers. In 2022, Vietnam will issue licenses for 5G services, starting to expand 5G from Ho Chi Minh City and Hanoi and extending to other urban and industrial zones. Vietnam's three mobile operators, MobiFone, Viettel Mobile, and Vinaphone, have piloted 5G in 16 cities and provinces. MobiFone proposed sharing a 5G network among carriers in remote areas with low demand to uptake cost-saving. The operators are looking to

commercialize 5G over the coming years, while 4G and 3G are highly significant because consumers spend most time connected to these mature technologies. The increased network connectivity of 3G and 4G networks and the deployment of 5G in smartphones will cater to an increase in smartphone users in the country.

The increasing investments for the expansion of 5G network by Operators and region vision to grow digital with the government support drives the growth of the market

In 2022, the launch of the 5G network and Viettel revolutionized the digital market of the country. MIC has been assigned primary responsibility for accelerating the development of the digital economy, as reported by OpenGov Asia. The Ministry is tasked with directing and assisting other ministries, agencies, and local governments in implementing the strategy. In addition, it provides the Prime Minister with reports on its achievements. Further, owing to an increase in the country's GDP, it is expected that from 2023 to 2030, wireless and broadband subscription rates will continue to rise across Vietnam, resulting in increased revenues for operators.

The market share of Viettel, Vinaphone, and Mobifone ranges from about 90% to more than 90%. At the same time, mergers involving less prominent players such as Gmobile, Saigon Ho Chi Minh Telecommunications, Post Saigon Tel, or SCTV could be announced in the future. Also, to attract private investment and improve market transparency, the government could sell down its stakes in VNPT and Mobifone by up to 50%. Moreover, according to a resolution passed by the Politburo on Guidelines for Participation in the Fourth Industrial Revolution, Vietnam has plans to increase its share of the digital economy's gross domestic product (GDP) to 20% by 2025. Vietnam enjoys 99.8% 4G coverage nationwide, with three major carriers, Viettel, VNPT, and MobiFone, successfully piloting 5G technology in 16 cities and provinces. Due to the increasing launch of 4G and 5G, the country is expected to shut down its 2G and 3G services.

## Vietnam Data Center Industry Overview

The Vietnam Data Center Market is moderately consolidated, with the top five companies occupying 44.99%. The major players in this market are CMC Telecom, DTS Communication, Telehouse (KDDI Corporation), VNG Cloud and VNPT Online (sorted alphabetically).

Additional Benefits:

The market estimate (ME) sheet in Excel format

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