

# Vietnam Static Converter Import Guide 2023-2025

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## Abstracts

### Introduction

To help global static converter manufacturers, exporters, and related suppliers efficiently expand into the Vietnamese market, CRI releases the 'Vietnam Static Converter Import Guide 2023-2025.' The guide provides an overview of the Vietnamese static converter industry, import market, and import company information for the period.

The types of importing companies are diverse, including power companies, large EPC contractors and power engineering companies, data center and communication network operators etc. This guide features the top 10 importing companies, including company profiles, contact information, and important information such as import volume, value, price, import resources, and major suppliers for 2023-2025 (including Excel data source).

The publication of the 'Vietnam Static Converter Import Guide 2023-2025' aims to provide static converter exporters with precise customer acquisition channels, helping them expand into the Vietnamese market more efficiently. It also provides valuable decision-making insights for international trading companies and investment institutions, helping them optimize their regional supply chain strategies. This guide will help suppliers stay abreast of Vietnamese market trends, mitigate potential risks, and enhance their international competitiveness.

### Industry Overview

Static converters are widely used in AC-DC and DC-AC energy conversion, voltage/frequency regulation, reactive power compensation, and industrial motor speed control. They are core equipment for ensuring the stability of power systems, the continuity of industrial production, and the reliability of power supply to data centers.

With the rapid growth of Vietnam's electricity load, the expansion of industrial parks, and the advancement of new energy construction, industry demand is showing a continuous expansion trend.

Vietnam Electricity (EVN) and its regional power companies are continuously upgrading their transmission and distribution networks, constructing smart grids, and developing DC transmission projects, making high-voltage, large-capacity static converters key procurement equipment. Meanwhile, the large-scale grid connection of renewable energy sources such as wind and solar power plants is also driving growth in demand for DC conversion and inverter equipment.

Foreign-invested enterprises, such as those in the electronics, semiconductor, automotive, and steel industries, need static converters (SPCs) for optimizing factory power distribution, controlling motor speed, managing UPS systems and backup power supplies to ensure efficient production line operations when building new factories.

Furthermore, data center and communication network operators have extremely high requirements for power supply system reliability, leading to a continuous increase in demand for high-end static converters.

Vietnamese domestic companies have limited capabilities in high-capacity, high-reliability, and intelligent control technologies, and heavily rely on imported products for the mid-to-high-end market.

Overall, Vietnam's static converter industry is characterized by 'reliance on imports for high-end products, sustained demand growth, and significant industrial and renewable energy drivers.' CRI predicts that with the acceleration of Vietnam's industrialization, the expansion of data center and renewable energy projects, and the advancement of power grid modernization, static converters are expected to maintain a growth trend in the medium to long term.

## **Import Market Overview**

The demand for static converter is growing in Vietnam, but local production capacity is limited, and the country is highly dependent on imports.

According to CRI analysis, Vietnam's demand for static converters continues to grow, primarily driven by national grid upgrades, power infrastructure expansion, industrial

manufacturing expansion, and renewable energy project construction. The Vietnamese static converter market is highly dependent on imports, especially in high-voltage, high-capacity, and high-reliability applications. Domestic Vietnamese manufacturers mainly focus on low-voltage or low-to-medium capacity products, but technological and certification limitations remain in high-end industrial, power, and data center applications. Therefore, the mid-to-high-end market is almost entirely dominated by imported products.

Vietnam's imports of static converter continue to increase. China is the largest import source.

According to CRI statistics, approximately 1800 importers in Vietnam imported static converter in 2024, totaling US\$2.55 billion, a 22.2% year-on-year increase. According to CRI analysis, Vietnam's total imports of static converter reached US\$2.50 billion from January to September 2025, an increase of approximately 34.0% compared to the same period in 2024. China was Vietnam's the largest import source of static converter, accounting for approximately 52.1% of total imports from January to September 2025.

## **Overview of Foreign Investment in Vietnam's Static Converter Industry**

### ***Investment Background***

With the rapid industrialization, urbanization, and informatization of Vietnam, the national electricity load is growing at an average annual rate of 8%–10%, significantly increasing the demand for smart grids, DC transmission, and renewable energy grid integration. New factories in the industrial and manufacturing sectors, particularly electronics, semiconductors, automobiles, and steel, require highly reliable power distribution and energy management systems, further stimulating demand for medium- and low-voltage static converters. The reliance of data center construction on high-precision, high-reliability power supply systems is also driving the rapid expansion of the high-end static converter market. These factors have made Vietnam a significant investment destination for foreign companies in power equipment and static converters.

### ***Investment Advantages***

1. Political stability and rapid economic development. The Vietnamese government has strong governing capabilities, consistent policies, and a focus on economic development and improving people's livelihoods.

2. Relatively low labor costs.
3. Strategically located in the eastern part of the Indochina Peninsula, with a 3,260-kilometer coastline and numerous ports, transportation is convenient.
4. Relatively relaxed policies and regulations provide foreign investors with comprehensive legal protection and generous preferential policies.
5. Vietnam has a high level of openness to the outside world, with 19 free trade agreements signed or in progress. Investors can use platforms such as RCEP and the China-ASEAN Free Trade Area to explore a broader international market.

### ***Investment Regulations***

Vietnam has included electrical equipment and power electronics manufacturing in its list of industries encouraged for foreign investment, allowing foreign-invested enterprises to establish wholly owned or joint-venture production bases. Foreign-invested enterprises investing in static converter manufacturing in industrial parks and high-tech zones can enjoy policies such as corporate income tax reductions and preferential land rents.

### **Guide Highlights:**

#### ***Comprehensive Coverage:***

This directory includes major importers in Vietnam, including power companies, large EPC contractors and power engineering companies, data center and communication network operators etc.

#### ***Detailed Information:***

Including basic information about the TOP10 importers, contact information, import quantity, import value, price, import source and main suppliers.

#### ***Product Focus:***

With data-driven and market-oriented approach, we focus on key industries and conduct in-depth analysis of Vietnam's import policies, market demand and major sources of supply. Whether you are a foreign trade company, an investment institution, or a

practitioner upstream or downstream of the industrial chain, you can quickly find reliable information and practical strategies here.

***Efficient Connectivity:***

The guide has a clear format and includes Excel data, which facilitates quick screening, group management and batch contact, helping global suppliers to efficiently connect with the Vietnamese market.

***Market Value:***

The guide includes an overview of Vietnam's static converter industry, an overview of the import market, and a brief analysis of market demand trends, helping global suppliers seize the Vietnamese market and opportunities.

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