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Vietnam retail store (Modern Trade) trend 2025

Asia Plus Inc.



Overview

Vietnam is currently perceived as undergoing a vigorous phase of consumption expansion, characterized by an optimal population structure and an ascending middle-class segment, which, together with swift urbanization, is propelling the growth of contemporary trade practices.

The primary objective of this report is to shed light on the prevailing trend of modern trade by conducting a detailed analysis based on the categorical enumeration of prominent retail outlets across Vietnam.

The enumeration of the stores has been conducted as of March 2025.

- The store numbers in the report are based on the desktop research.
- Some new stores are added in 2020/2021/2022/2023/2024/2025. In those cases, we did not include those stores in 2019/2020/2021/2022/2023 comparison.
- 2019 data is as of April, 2020 data is as of March, 2021 data is as of April, 2022 - 2025 data are as of March.
- The numbers of 2020, 2021, 2022 can be affected by the COVID-19 pandemic.

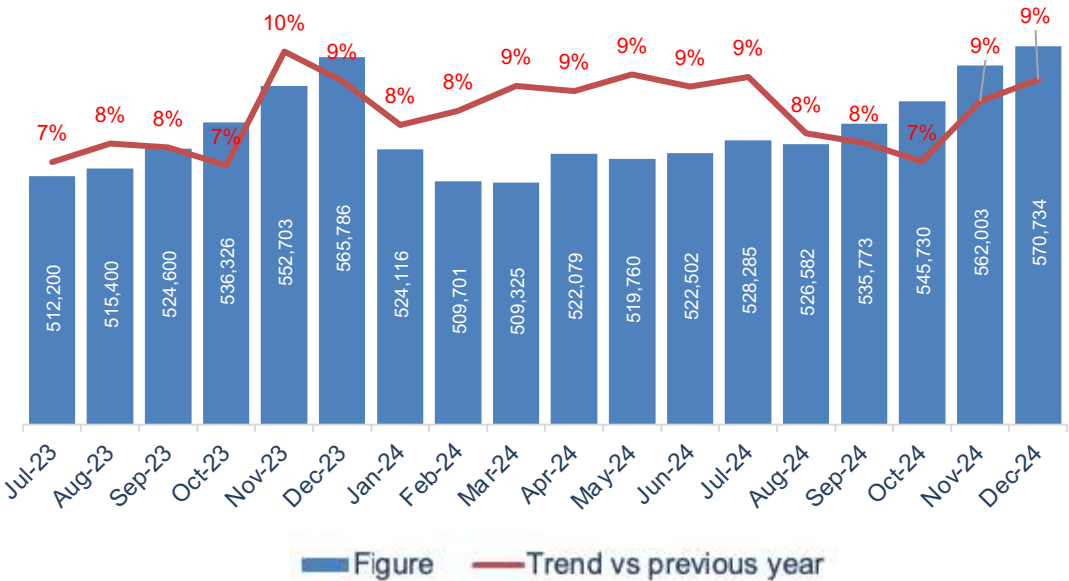


Vietnam retail news from 2023 - 2025

Retail sales trend (2024)

Monthly trend

Category	2023 YOY* (Jan-Dec)	2024 YOY** (Jan-Dec)	Trend vs P.Y
Total	5,865,487	6,391,003	9.0%
Retail	4,544,261	4,921,698	8.3%
Accommodation and catering	649,791	733,920	12.9%
Travelling	53,825	62,459	16.0%
Others	617,611	672,926	9.0%

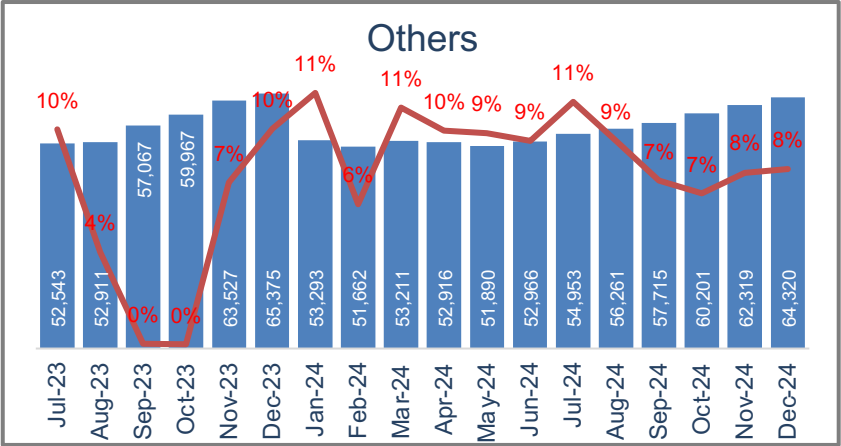
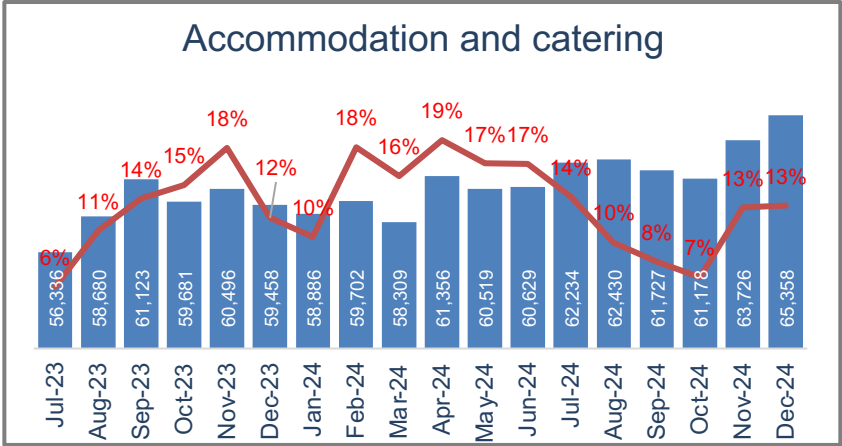
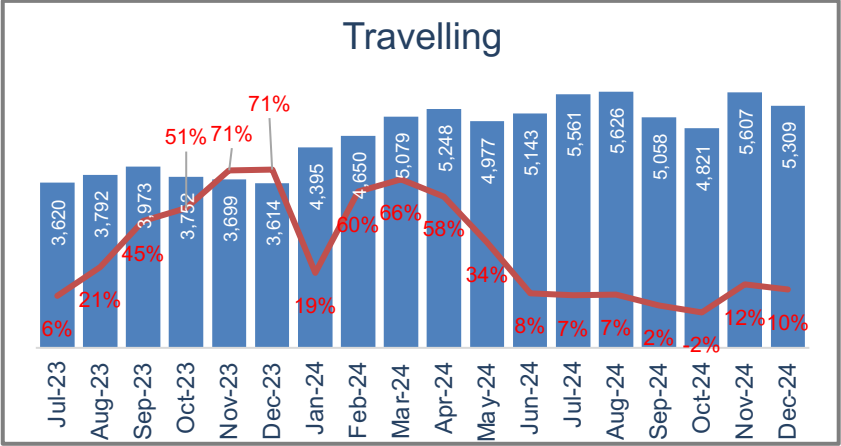
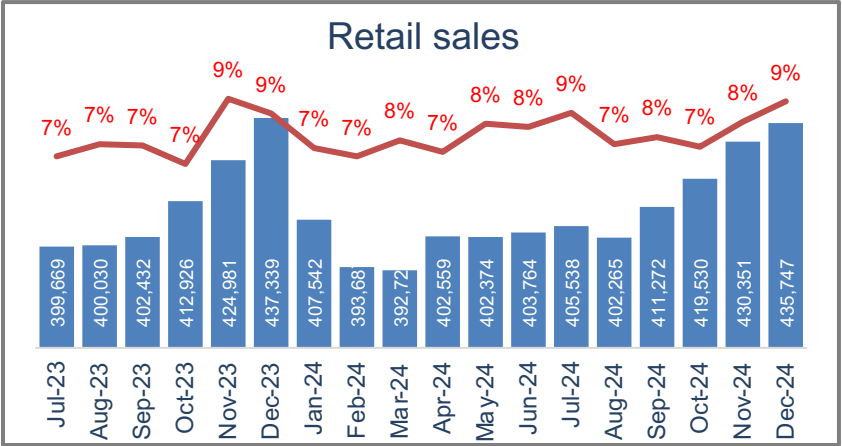


In 2024, the total retail sales of goods and consumer service revenue at current prices are estimated to reach VND 6,391 trillion, an increase of 9.0% compared to the same period last year.

Source: GSO (General Statistics Office of Vietnam)/ * Recalculation: 2023 YOY = 2024 YOY/(100%+Growth rate) / ** Estimated figures provided by GSO



Retail sales trend (2024)





Fierce competition among coffee chain

Top coffee chains are expanding their store footprint, while The Coffee House has closed nearly 40% of its locations.



2024: 770
2025: 855 (11%)



Coffee & Tea

2024: 158
2025: 237 (50%)



2024: 104
2025: 127 (22%)



2024: 69
2025: 93 (35%)

**THE
COFFEE
HOUSE**

2024: 141
2025: 93 (-34%)



Cosmetic chain expansion accelerates

Cosmetic chain such as Hasaki continues to expand while the brand cosmetic store such as the Bodyshop store shut down some stores



2024: 172
2025: 252 (47%)



2024: 104
2025: 125 (20%)



THE BODY SHOP

2024: 41
2025: 30 (-27%)

THE FACE SHOP
CLEAN BEAUTY

2024: 32
2025: 28 (-13%)

Ups / downs of Convenience store

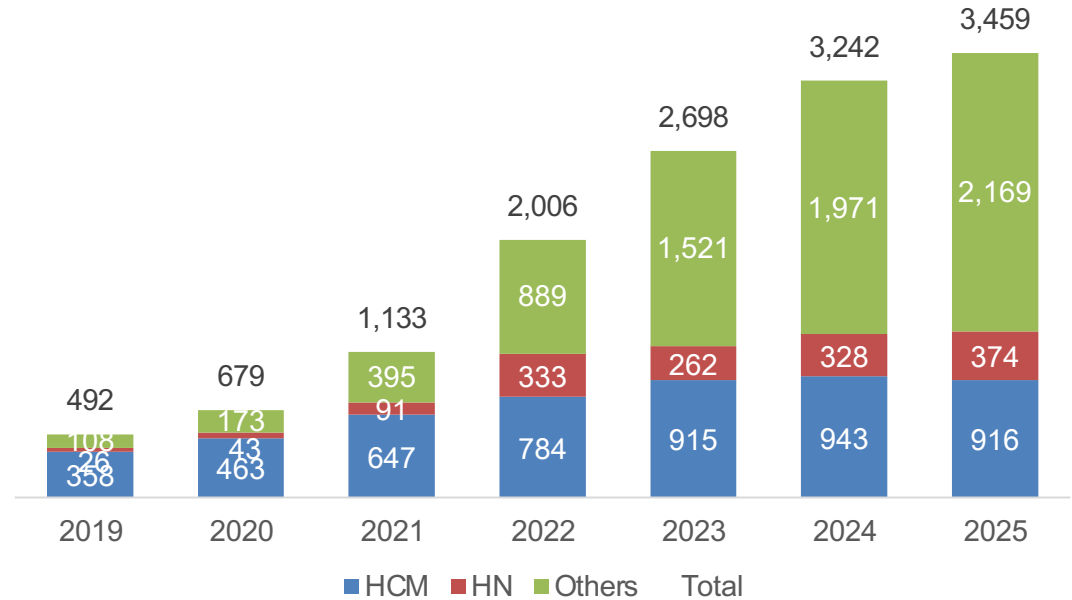
Upward trend in the number of convenience stores, with both Ministop and 7-Eleven increasing their store count in 2025.





Drug store expansion

The number of drug chain increase drastically, especially in other cities/ provinces, driven by Long Chau and Pharmacy, while An Khang has decreased their store numbers in last one year

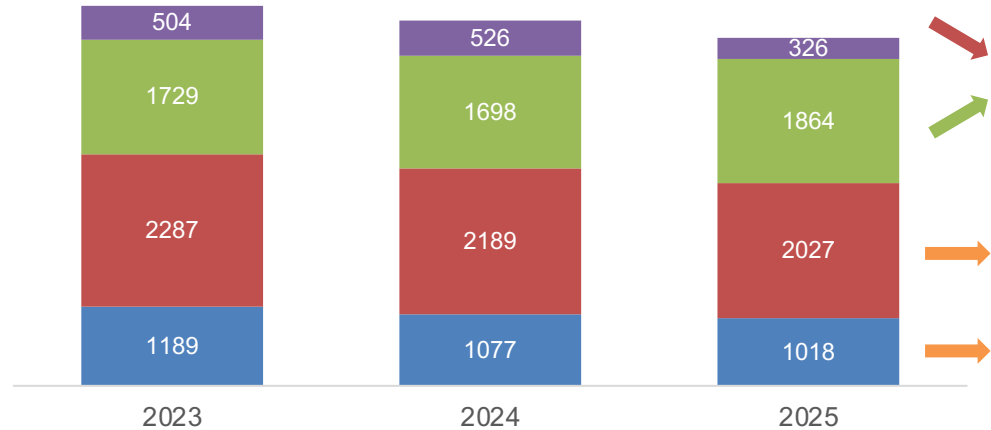




BHX Revival Drives MWG's Recovery

MWG has increased the number of BHX stores, while its pharmacy chain, An Khang, has reduced its store count by 40%.

Mobile world group key store trends



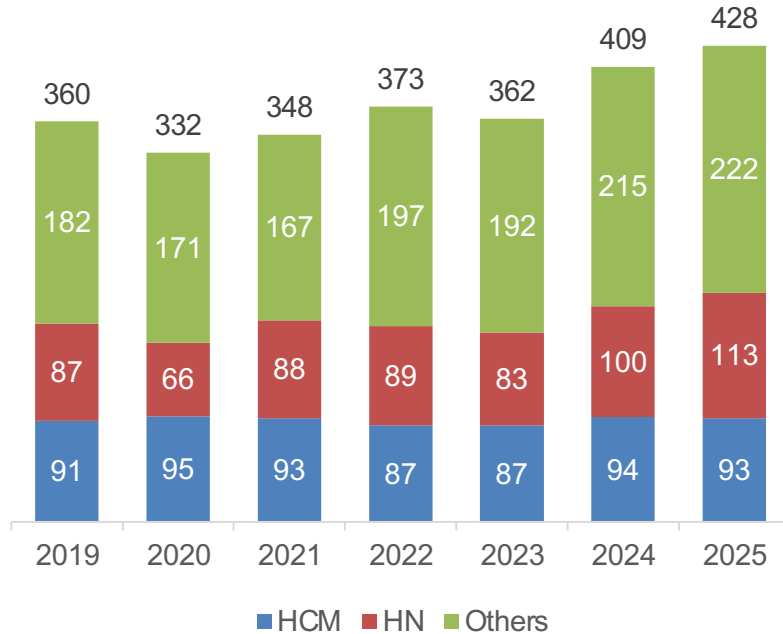
■ THE GIOI DI DONG ■ DIEN MAY XANH ■ BACH HOA XANH ■ AN KHANG



Vietnam modern trade landscape 2025

Supermarket

The number of supermarket stores has increased slightly, with Winmart is broadening its presence in others region.

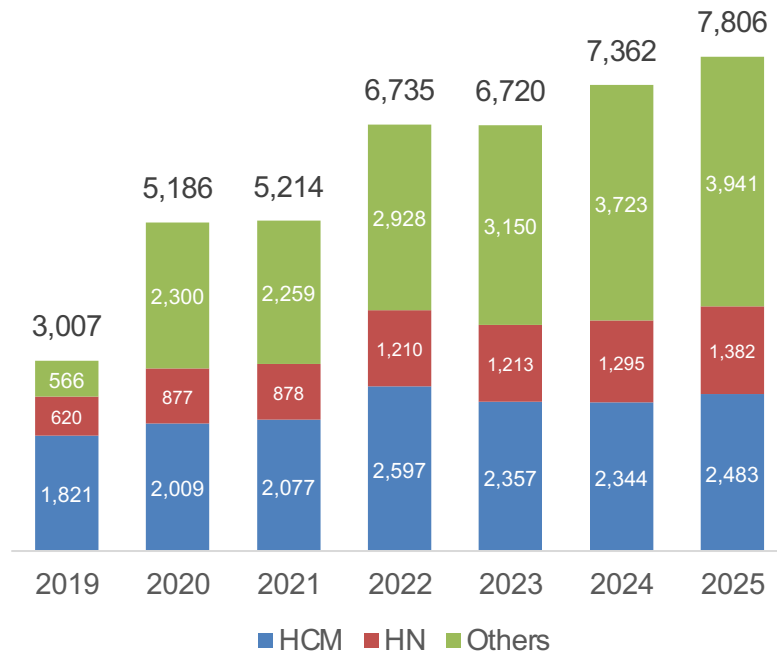


Name	HCM	HN	Others	Total
Winmart	20	45	71	136
Coopmart	43	6	79	128
Kingfood Mart	91	-	5	96
Klever Fruit	12	37	-	49
Big C/ Go!	6	2	31	39
Sakuko	-	24	13	37
Lanchimart	-	10	14	24
Aeon Maxvalu		20	3	23
MegaMarket	3	4	14	21
Fujimart	-	17	-	17
Annam Gourmet	12	2		14
Aeon Citimart	13	-	-	13
Tops Market	4	5	-	9
Nam An Market	5	-	-	5
Emart	3	-	-	3
Satramart	1	-	-	1
Total	213	172	230	615

*The above graph figure does not include: Satra Mart (added in 2020), Fujimart (added in 2021), Tops Market, Aeon Maxvalu & BRG Mart (added in 2024), Kingfood Mart, Nam An Market, Klever Fruit, Aeon Max Valu(added in 2025).

Convenient store / Mini super

Convenience stores and mini supermarkets saw a slight decline, mainly from closures in non-central regions. Bac Tom, FamilyMart, and GS25 reduced store count, while 7-Eleven, BHX, Winmart+ and Circle K experienced modest growth.

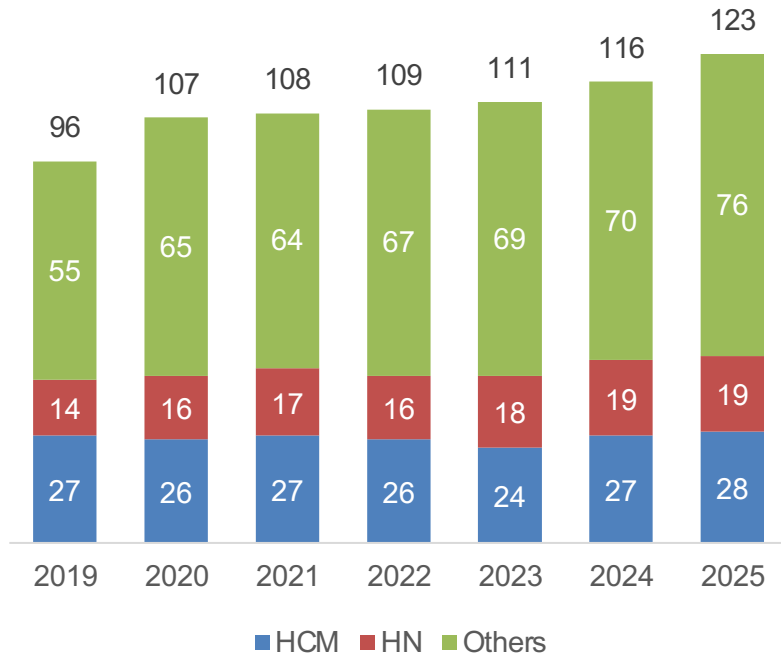


Name	HCM	HN	Others	Total
Winmart+	633	1055	2004	3692
Bach Hoa Xanh	544	-	1320	1864
Co.op food	185	4	390	579
Circle K	217	190	92	499
GS25	155	6	75	236
Satrafoods	226	-	-	226
Mini Stop	193	-	4	197
Family Mart	105	-	35	140
7 Eleven	127	-	3	130
K-market	22	18	11	51
Soi Bien	-	46	-	46
B's Mart	45	-	-	45
BRGMART	2	31	4	37
Cheers	19	-	3	22
Bac Tom	-	18	-	18
T-Mart	-	14	-	14
3sach Mart	10	0	0	10
Total	2483	1382	3941	7806

*The above graph figure does not include: Cheers (added 2020), 3Sach Mart (added 2025)

Department store

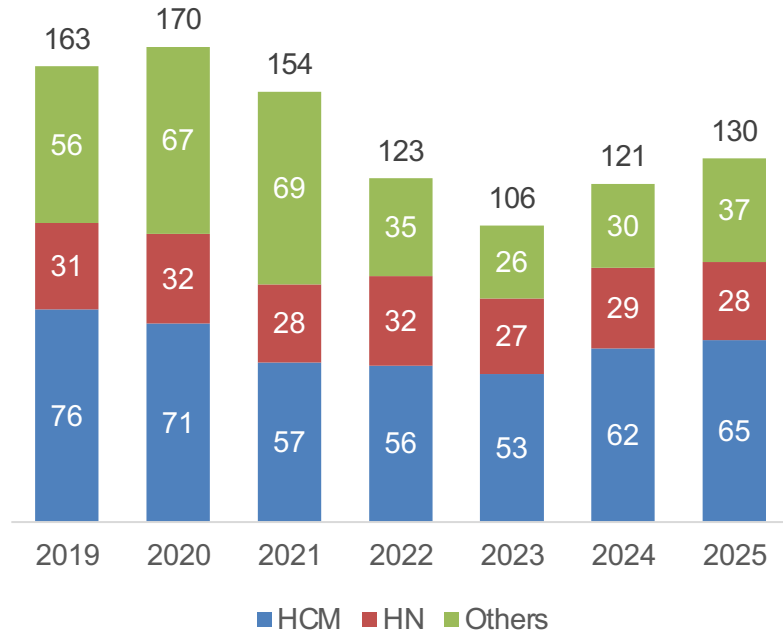
New openings of AEON, and Vincom department stores have led to a modest rise in the total count of department stores.



Name	HCM	HN	Others	Total
Vincom	15	12	63	90
LotteMart	4	2	9	15
AEON Mall	4	4	4	12
Robins	1	1	-	2
Crescent Mall	1	-	-	1
Diamond	1	-	-	1
Takashimaya	1	-	-	1
VivoCity	1	-	-	1
Total	28	19	76	123

Mini store

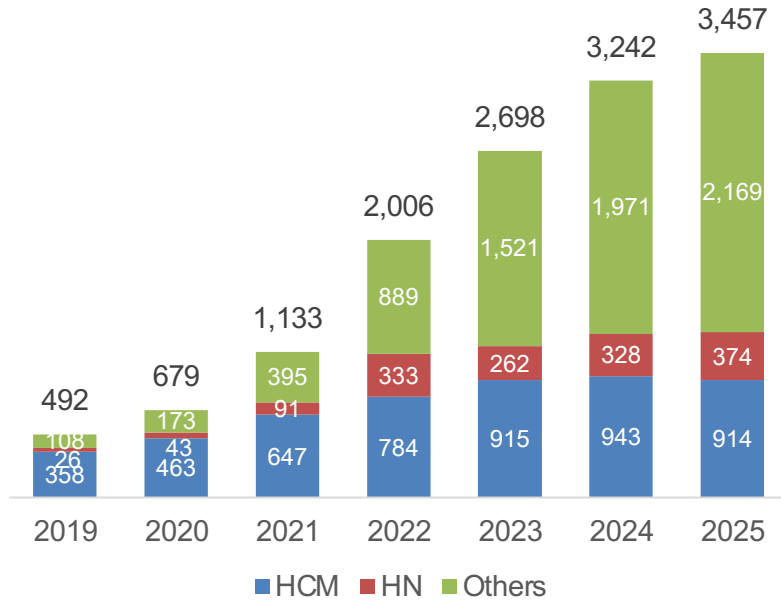
The number of mini stores decreased slightly, mainly due to Mumuso reducing its store count. In contrast, Miniso saw a slight increase in the number of stores compared to the previous year, with expansion in Ho Chi Minh City and other regions.



Name	HCM	HN	Others	Total
Miniso	34	17	34	85
Minigood	11	3	-	14
Moji	5	5	-	10
Daiso	4	2	2	8
Hachi Hachi	6	-	-	6
Mumuso	5	-	-	5
Komonoya	-	1	1	2
Total	65	28	37	130

Drug store

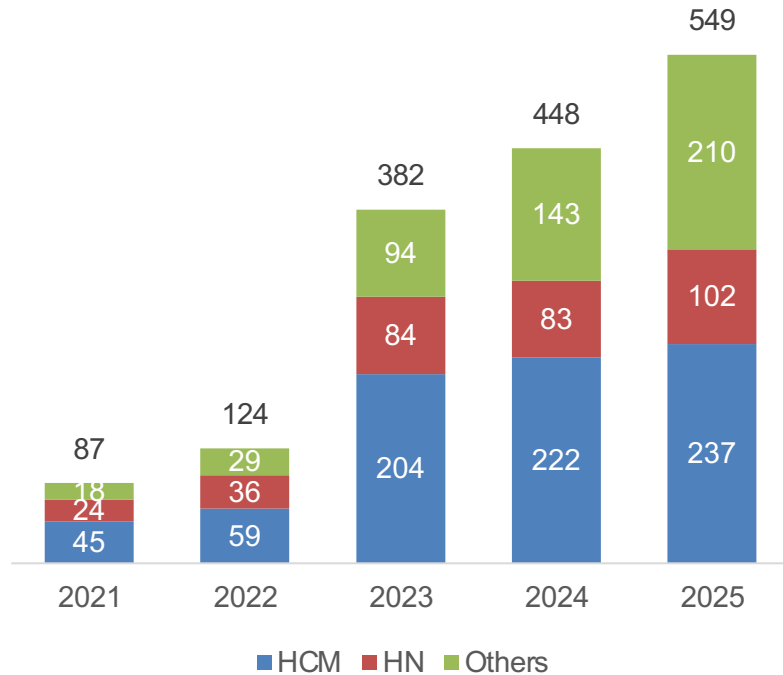
The number of drug stores in 2025 increased by around 10% compared to 2024 mainly due to the expansion of nearly 200 Long Chau stores nationally.



Name	HCM	HN	Others	Total
Long Chau	322	235	1420	1977
Pharmacy	397	116	425	938
An Khang Pharmacy	77	-	249	326
Guardian	88	19	19	126
Medicare	8	-	56	64
Phano Pharmacy	14	-	-	14
Matsumoto Kiyoshi	8	4	-	12
Total	914	374	2169	3457

Cosmetic store

Cosmetic store numbers grew positively from last year, primarily propelled by Hasaki's significant expansion (most store openings in other cities), now leading the market in store count.

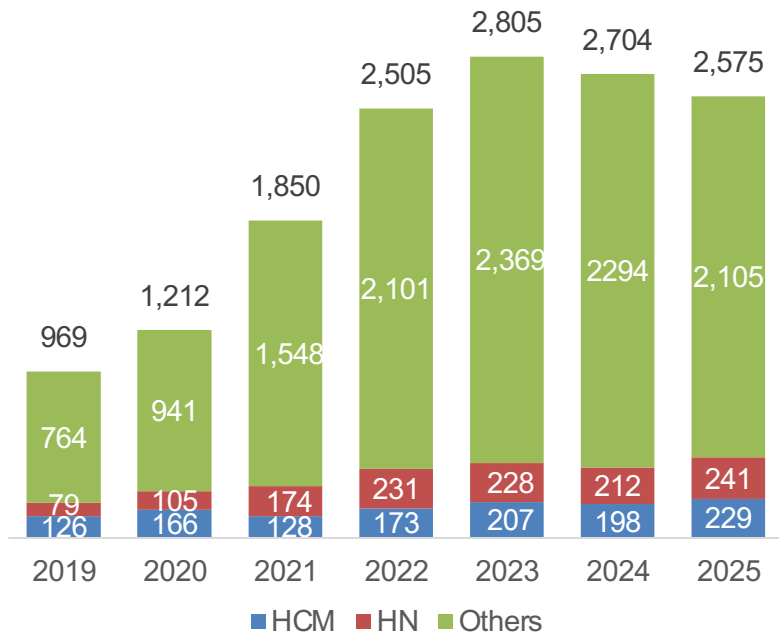


Name	HCM	HN	Others	Total
Hasaki	86	11	155	252
Guardian	88	18	19	125
Cỏ Mềm	15	12	35	62
The Body Shop	14	12	4	30
THE FACE SHOP	11	6	11	28
Beautybox	17	8	2	27
Sammi Shop	0	15	2	17
Cocoshop	-	14	2	16
Mint Cosmetics	-	15	-	15
Glam Beautique	5	3	6	14
Watsons Vietnam	10	-	1	11
The Gioi SkinFood	6	1	3	10
Beautygarden	1	2	6	9
Mat Hoa Da Phan	4	-	5	9
Total	257	117	251	625

* The above graph figure does not include: Cỏ Mềm and Glam Beautique (added 2025)

Electric chain

The market saw a downturn mainly due to the decrease in Dien May Xanh's store. The same situation is seen in other chains with slightly decrease in number of stores.

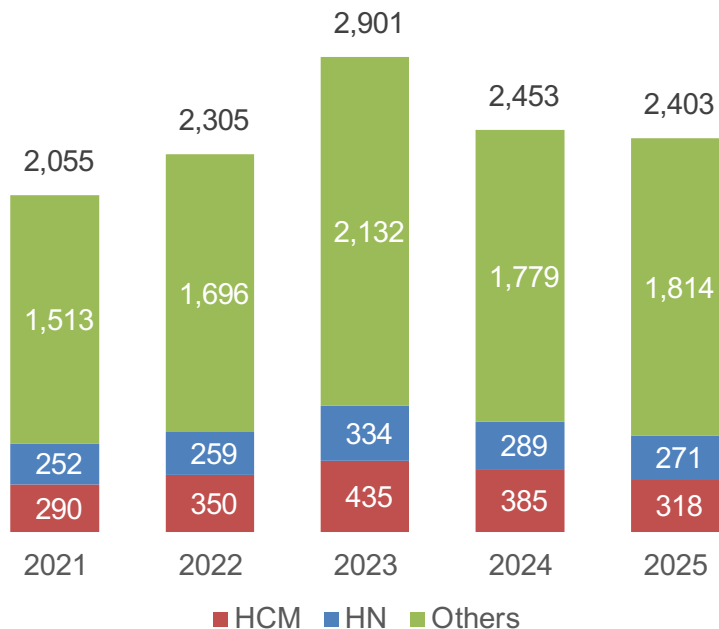


Name	HCM	HN	Others	Total
Dien may xanh	190	146	1691	2027
Mediamart	-	63	279	342
Cho Lon	23	-	74	97
Nguyen Kim	14	6	27	47
Dien may HC	-	12	30	42
Pico	-	9	1	10
ECO-Mart	-	5	3	8
Thien Hoa	2	-	-	2
Total	229	241	2105	2575

* The above graph figure excludes Mediamart in 2019 and 2020.

IT devices chain

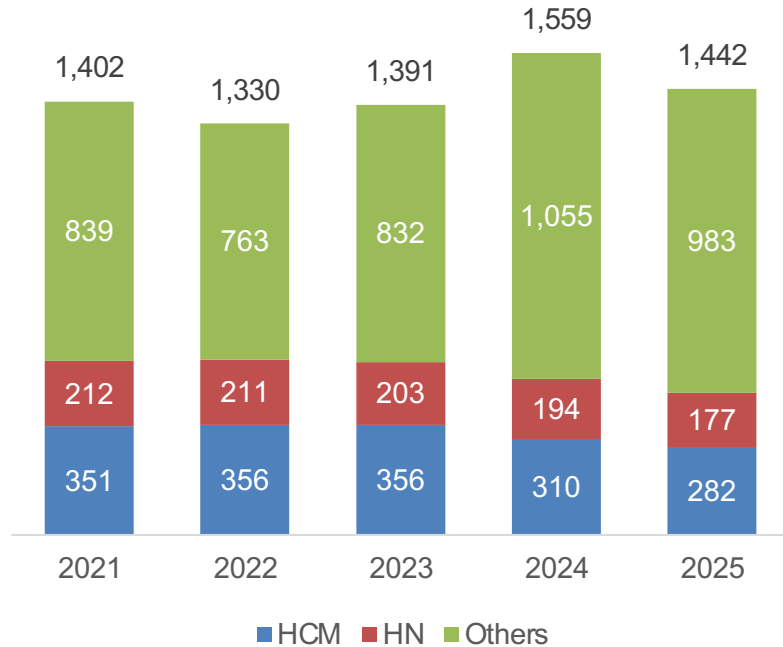
The IT devices chain witnessed a slight decrease, mainly influenced by store closures from FPT Shope and Viettel Store.



Name	HCM	HN	Others	Total
The gioi di dong	96	73	849	1018
FPT shop	79	84	466	629
Viettel store	36	50	322	408
CellphoneS	47	27	62	136
Hoang Ha	19	32	77	128
Di Dong Viet	30	2	17	49
Phong Vu	11	3	21	35
Total	318	271	1814	2403

Fashion apparel chain (1/2)

Compared to 2024, number of fashion stores decrease slightly in all HCM, HN and other cities/provinces, especially Blue Exchange and Biti's.

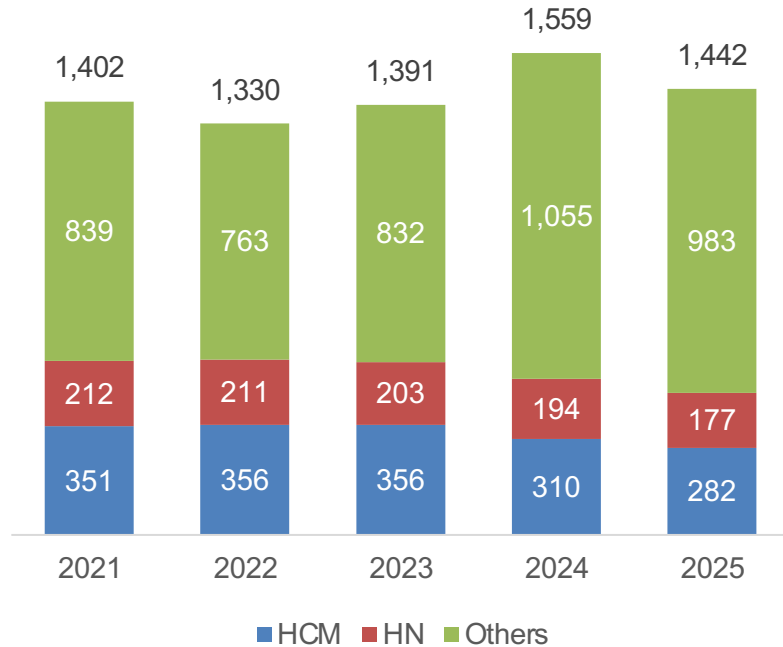


Name	HCM	HN	Others	Total
Blue exchange	32	6	477	515
Viet Tien	83	35	238	356
Yody	13	26	244	283
Owen	32	50	132	214
Biti's	42	18	129	189
An Phuoc	57	25	99	181
Elise	23	21	84	128
Canifa	6	34	70	110
Vascara	29	3	65	97
Adidas	20	20	24	64
IVY Moda	8	13	35	56
Levi's	19	18	17	54
Nike	18	19	10	47
Juno	21	3	19	43
Hoang Phuc	10	9	17	36

*The above graph figure does not include: Vascara, Yody, Nike, Adida, Viet Tien, Zara, Mango, Charles & Keith, Ninomax, Owen, MLB (added in 2025)

Fashion apparel chain (2/2)

Compared to 2024, number of fashion stores decrease slightly in all HCM, HN and other cities/ provinces, especially Blue Exchange and Biti's.

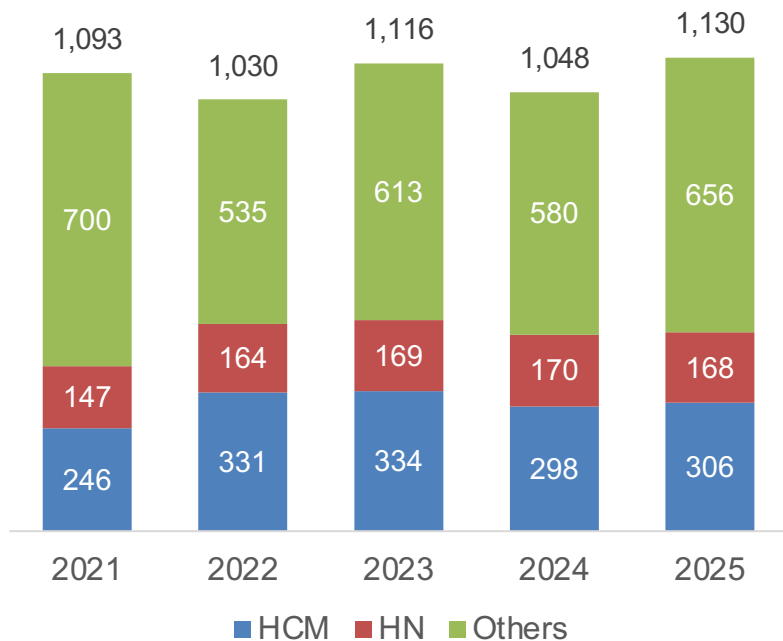


Name	HCM	HN	Others	Total
Couple TX	15	-	19	34
Charles & Keith	13	10	10	33
Uniqlo	13	10	6	29
Ninomax	6	2	21	29
MLB	11	10	8	29
Mango	7	7	1	15
H&M	6	4	4	14
Lacoste	7	6	1	14
K&K Fashion	11	-	2	13
G2000	6	4	-	10
Kelly Bui	3	4	2	9
Converse	3	2	2	7
Zara	1	2	-	3
Total	515	361	1736	2612

*The above graph figure does not include: Vascara, Yody, Nike, Adida, Viet Tien, Zara, Mango, Charles & Keith, Ninomax, Owen, MLB (added in 2025)

Kids / baby stores

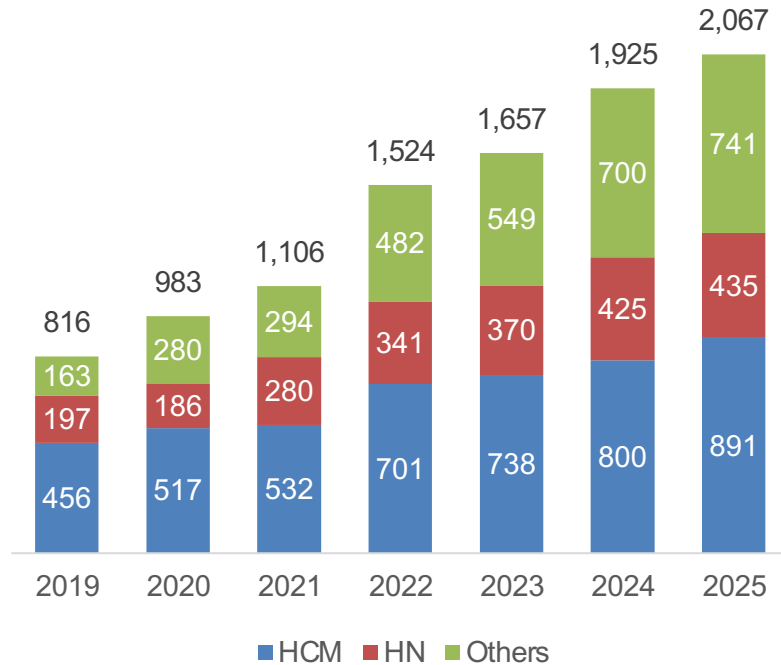
Though number of Kid/ baby stores do not change much in HCM and HN, there is an expand in other cities/ provinces.



Name	HCM	HN	Others	Total
Concung	201	13	544	758
Kids Plaza	43	79	39	161
Bibomart	22	44	33	99
AVAKids	29	-	33	62
TituCare	9	15	6	30
Vuon cua be	-	15	-	15
Shop tre tho	2	1	1	4
Total	306	168	656	1130

Coffee chain store

Compared to 2024, there is a slight increase in number of coffee chain stores in 2025 thanks to large expansion in HCM and small increase among Hanoi and other cities/ provinces.

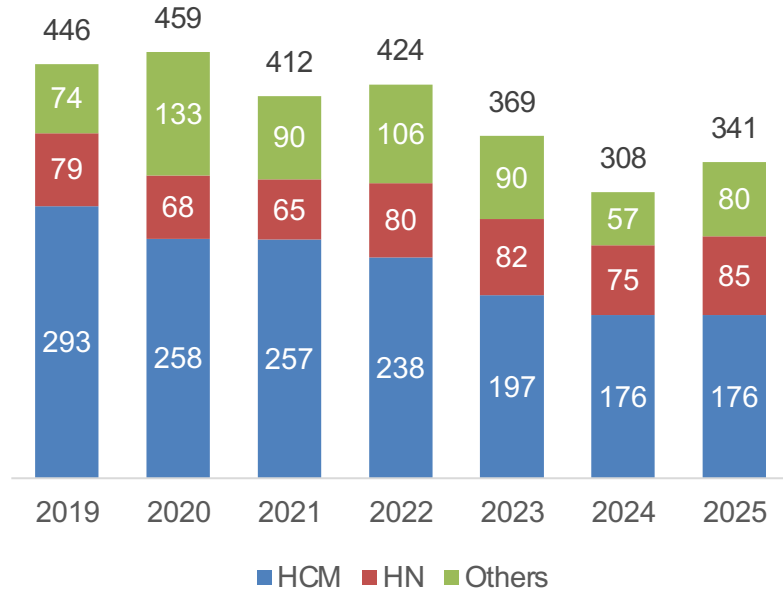


Name	HCM	HN	Others	Total
Milano	372	26	1602	2000
Highland	302	185	368	855
Trung Nguyen	174	55	235	464
Viva Star Coffee	271	3	55	329
Phuc Long	151	32	54	237
Starbucks	58	33	36	127
Guta Café	96	-	-	96
The Coffee House	51	31	11	93
Katinat	64	12	17	93
Passio	88	-	-	88
Aha coffee	-	68	15	83
Cong Caphe	18	27	22	67
Phê La	10	10	7	27
Gemini	-	19	4	23
Cafe Amazon	14	-	9	23
Cheese Coffee	21	1	-	22
Wayne's Coffee	8	3	-	11
The Coffee Bean	7	-	-	7
Thuc Coffee	7	-	-	7
The Coffee Factory	6	-	-	6
Total	1718	505	2435	4658

*This graph does not include Katinat, Gemini, Milano, Viva Star Coffee, Guta Café, Kafa Café, Phindeli, King Coffee, Café Ông Bầu, E-Coffee (added in 2024) and Phê La, Cafe Amazon (added in 2025)

Milk tea chain store

After peaking in 2020 then gradually declining in 2024, there is with a slight rebound to 341 in 2025. The distribution still highlights Ho Chi Minh City (HCM) as the dominant market.

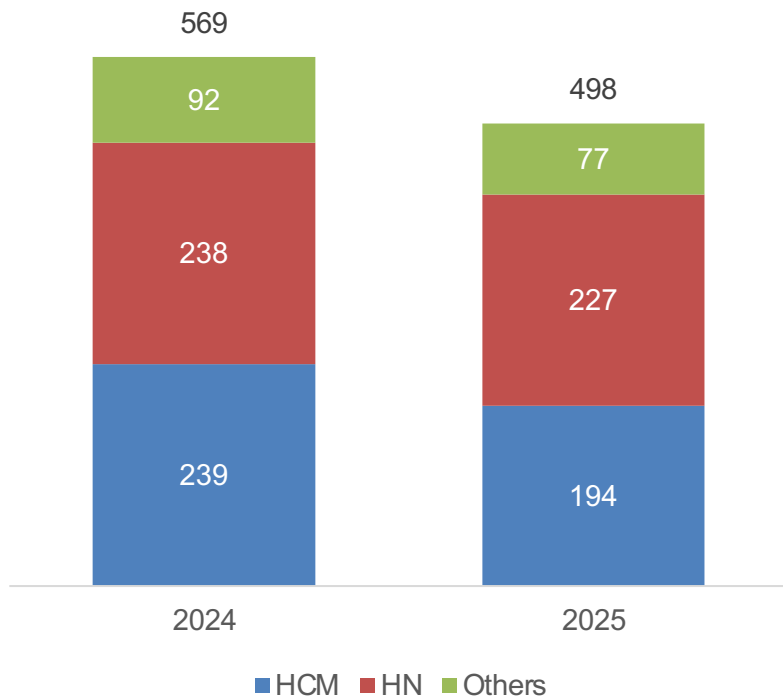


Name	HCM	HN	Others	Total
Hồng Trà Ngô Gia	204	-	185	389
Toco Toco	107	204	2	313
Bobapop	45	9	36	90
Maycha	65	-	17	82
Tiger Sugar	22	35	9	66
Koi Thé	34	12	6	52
Gong Cha	27	5	14	46
The Alley	16	14	7	37
Cha Go	1	10	6	17
Hot & Cold	11	-	-	11
Lavida	6	-	-	6
Hoa Huong Duong	5	-	-	5
Comebuy	3	-	-	3
R&B Tea	3	-	-	3
Sharetea	-	-	2	2
Total	549	289	284	1122

*The graph does not include: Hồng Trà Ngô Gia, Toco Toco, Maycha (added 2025)

Sweets/ bakery chain store (1/2)

The total number of stores (excluding Mixue and newly added brands) saw the decline of 12.5%. Baskin-Robbins' closure of 26 stores nationwide, following its exit announcement in April 2024.



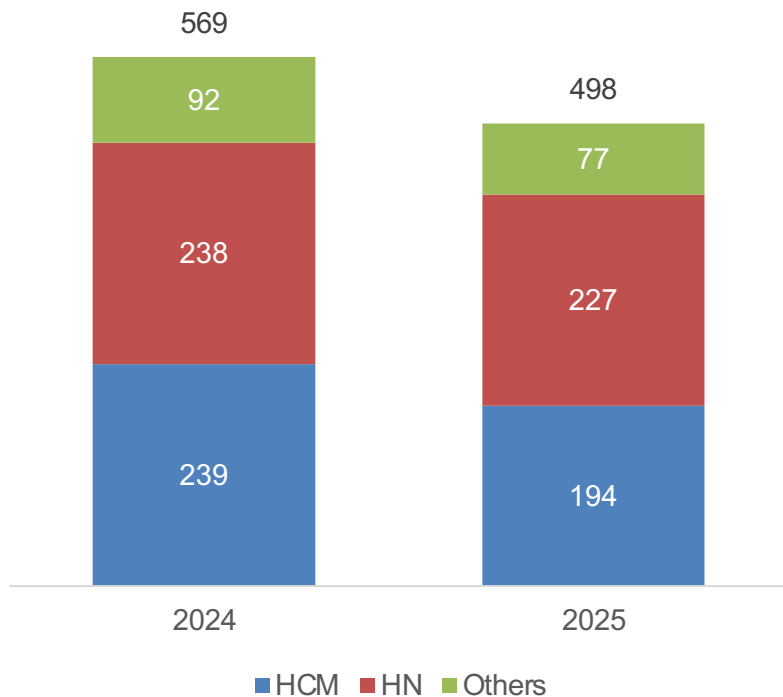
Name	HCM	HN	Others	Total
Mixue	N/A	N/A	N/A	1304
Fresh Garden	-	71	-	71
Goofoo	1	19	42	62
Origato Cake	-	49	-	49
Givral	36	5	-	41
Tous Les Jours	25	12	3	40
Bread Talk	20	5	4	29
Chewy Chewy	12	6	7	25
Dairy Queen	8	8	6	22
Nguyen Son Bakery	-	18	4	22
Artisan	12	1	7	20
Paris Gateux	-	20	-	20
ABC Bakery	15	-	4	19
Maison Marou	11	5	3	19
Anh Hoa Bakery	-	15	-	15
Duc Phat Bakery	12	-	2	14
IT Cream & Bakery	-	14	-	14

*The graph and table (Total of HCM, HN, Others) do not include the number of Mixue stores (Source: Momentum Works).

**The figure does not include: Artisan, 350F, Bakes Saigon, Paris Gateux (added in 2025)

Sweets/ bakery chain store (2/2)

The total number of stores (excluding Mixue and newly added brands) saw the decline of 12.5%. Baskin-Robbins' closure of 26 stores nationwide, following its exit announcement in April 2024.



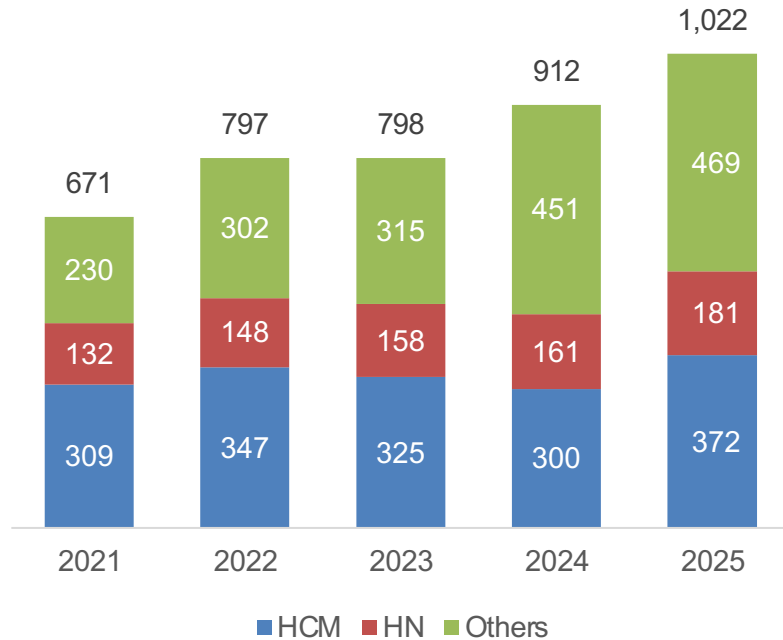
Name	HCM	HN	Others	Total
Mochi Sweets	7	4	2	13
Savoure Bakery	13	-	-	13
Baskin-Robbins	10	-	-	10
Paris Baguette	7	3	-	10
Hy Lam Mon Bakery	9	-	-	9
Beard Papa's	8	-	-	8
Morico - Contemporary Japanese Lifestyle	8	-	-	8
Swensen's	3	4	-	7
Bud's	5	-	-	5
Bakes Saigon	5	-	-	5
Hokkaido Baked Cheese Tart	4	-	-	4
Snowee	4	-	-	4
350F	3	-	-	3
Häagen-Dazs	1	1	-	2
Total	219	239	77	1839

*The graph and table (Total of HCM, HN, Others) do not include the number of Mixue stores (Source: Momentum Works).

**The figure does not include: Artisan, 350F, Bakes Saigon, Paris Gateux (added in 2025)

Food chain store – Fast food

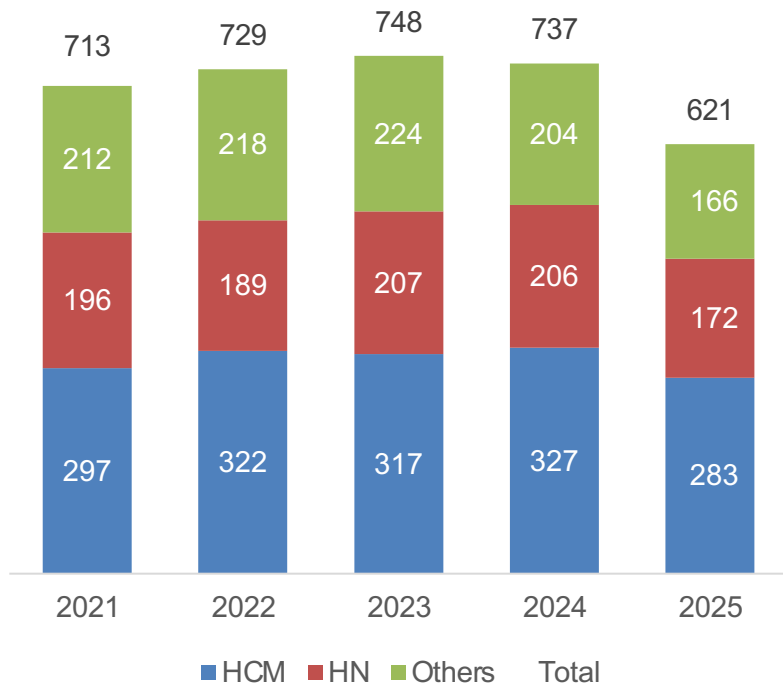
In 2025, fast food chains observed a notable upward mainly due to the newly opened stores from Jollibee, Lotteria, and Texas Chicken.



Name	HCM	HN	Others	Total
Lotteria	67	48	107	222
Jolibee	39	12	162	213
KFC	74	24	74	172
Pizza Hut	34	29	55	118
The Pizza Company	34	14	26	74
Domino's Pizza	29	17	13	59
Popeyes	33	15	11	59
Texas chicken	25	6	11	42
Mcdonald	17	11	9	37
Burger King	6	5	-	11
Papaxôt	9	-	-	9
Pizza Inn	5	-	1	6
Total	372	181	469	1022

Food chain store – BBQ/ Hotpot/ Others (1/3)

The number of BBQ, hotpot, and other food chains decreased due to the downsizing of multiple chains. King BBQ, Kpub had shut down some stores.

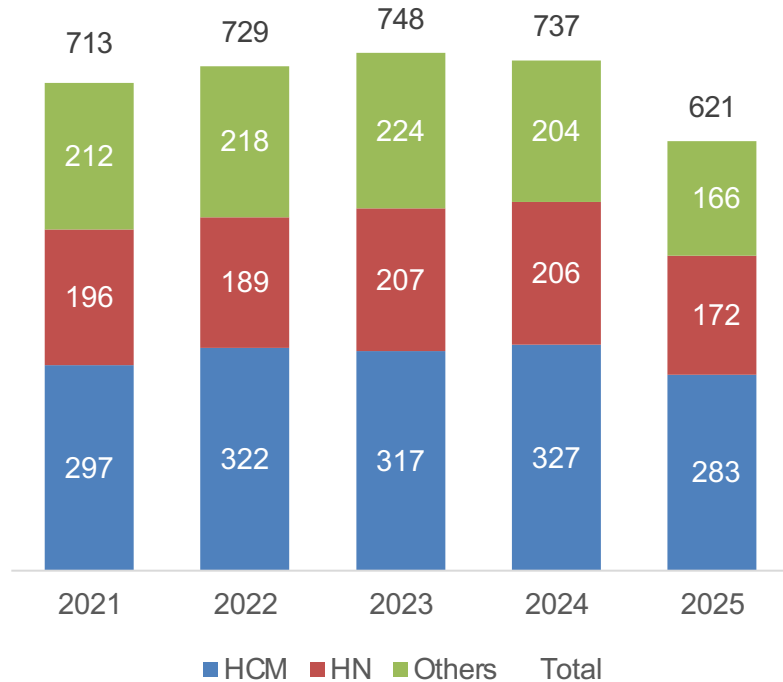


Name	HCM	HN	Others	Total
BBQ				
GogiHouse	51	34	61	146
King BBQ	14	9	14	37
Shogun	4	6	2	12
Sumo BBQ	4	6	2	12
Kpub	7	1	3	11
Sumo Yakiniku	4	6	1	11
Tasaki BBQ	2	2	-	4
Dolpansam	1	1	1	3
Yaki - Chang dung nuong	2	-	-	2
BukBuk	-	-	1	1
Seoul Garden	1	-	-	1

*The above graph figure does not include: Chang - Modern Thai Cuisine, Chang Kang Kung, Haidilao, Crystal Jade, Lau Bo Sai Gon, Meiwei, RuNam, Sumo Yakiniku, Sushi Tei, Wrap & Roll, Wulao, Yutang (added in 2024).

Food chain store – BBQ/ Hotpot/ Others (2/3)

The number of BBQ, hotpot, and other food chains decreased due to the downsizing of multiple chains. King BBQ, Kpub had shut down some stores.

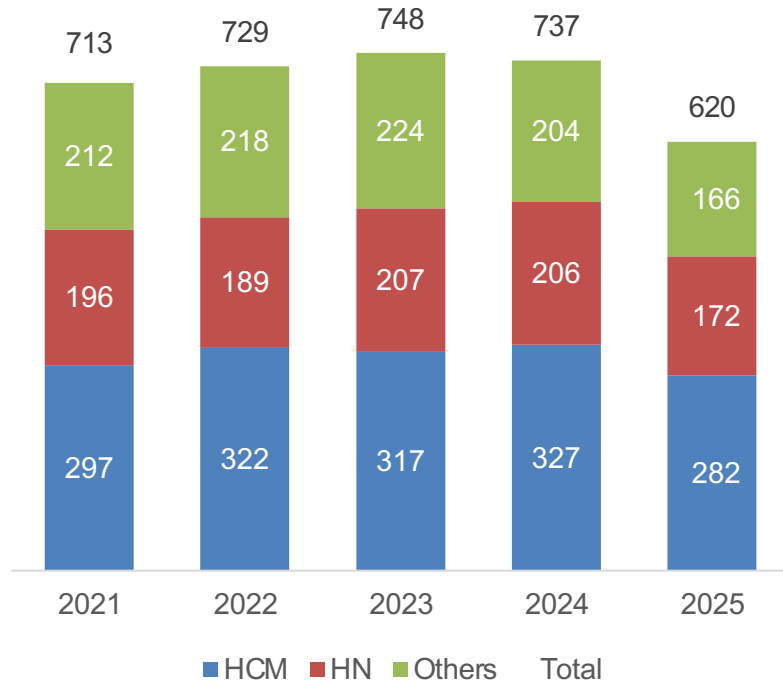


Name	HCM	HN	Others	Total
Hotpot				
Kichi-Kichi	58	18	40	116
Manwah	22	18	15	55
Haidilao	9	5	2	16
Hotpot Story	5	2	5	12
Ashima	5	5	-	10
Wulao	4	4	-	8
Hutong	3	-	-	3
Wulao	4	4	-	8
Daruma	-	1	-	1

*The above graph figure does not include: Chang - Modern Thai Cuisine, Chang Kang Kung, Haidilao, Crystal Jade, Lau Bo Sai Gon, Meiwei, RuNam, Sumo Yakiniku, Sushi Tei, Wrap & Roll, Wulao, Yutang (added in 2024).

Food chain store – BBQ/ Hotpot/ Others (3/3)

The number of BBQ, hotpot, and other food chains decreased due to the downsizing of multiple chains. King BBQ, Kpub had shut down some stores.

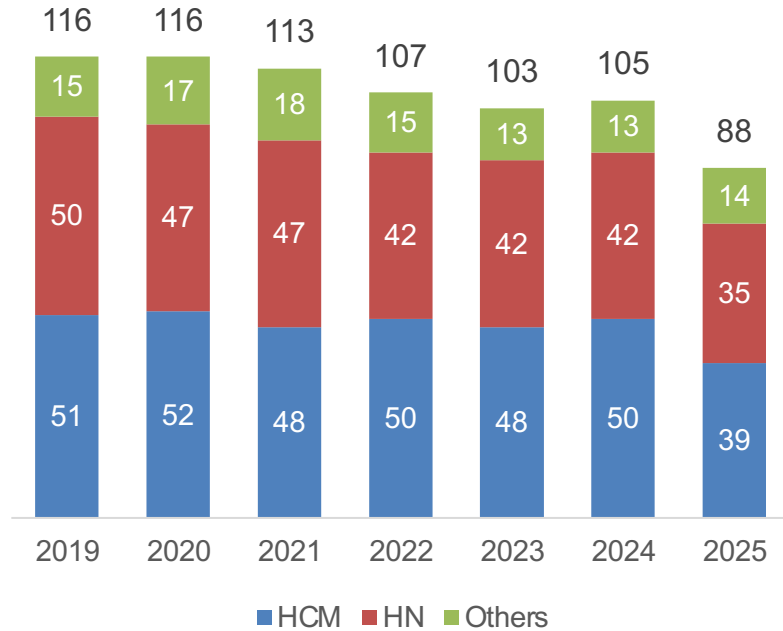


Name	HCM	HN	Others	Total
Others				
Pizza4P's	15	13	5	33
Al Fresco's	9	14	6	29
Isushi	13	11	2	26
Thai Express	10	11	3	24
Marukame Udon	10	5	3	18
Chang Kang Kung	17	-	1	18
Chang - Thai Cuisine	12	3	-	15
RuNam	9	2	3	14
Sushi Hokkaido Sachi	11	3	-	14
Tokyo Deli	12	2	-	14
Pho 24	12	-	1	13
Yutang	-	10	1	11
Khao Lao	5	4	1	10
Crystal Jade	4	2	2	8
Meiwei	2	5	-	7
Sushi Tei	6	-	1	7
Sushi Kei	5	1	-	6
Wrap & Roll	6	-	-	6
Vuvuzela	-	4	1	5
Capricciosa	1	1	-	2
Total	282	172	166	620

*The above graph figure does not include: Chang - Modern Thai Cuisine, Chang Kang Kung, Haidilao, Crystal Jade, Lau Bo Sai Gon, Meiwei, RuNam, Sumo Yakiniku, Sushi Tei, Wrap & Roll, Wulao, Yutang (added in 2024).

Fitness gym

The number of fitness gyms has decreased compared to 2024, primarily due to the closure of smaller and less popular chains.

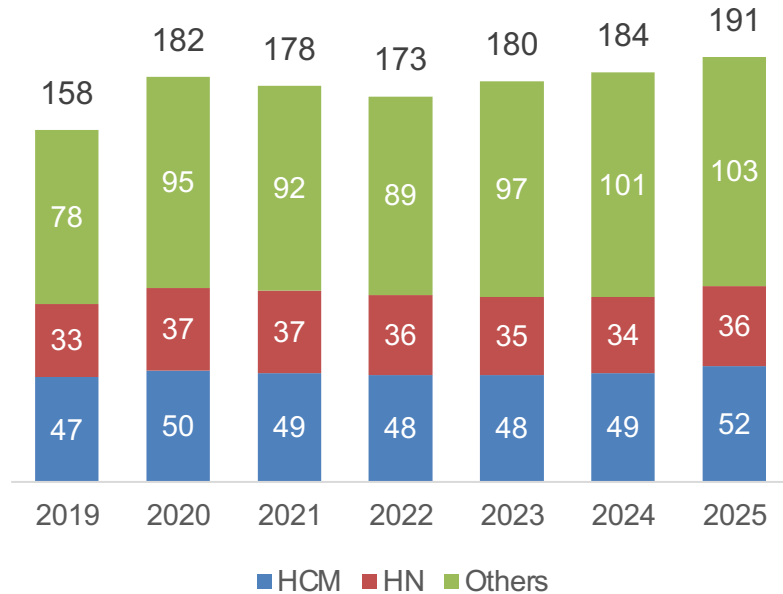


Name	HCM	HN	Others	Total
California fitness	19	11	6	36
Curves	8	16	5	29
Elite fitness	2	8	3	13
EMS Fitness & Yoga	-	12	1	13
S'Life GYM	11	-	-	11
City Gym	10	-	-	10
Diamond Fitness Center	4	-	3	7
MVP Fitness	-	7	-	7
KICKFIT SPORTS	-	2	-	2
Total	39	35	14	88

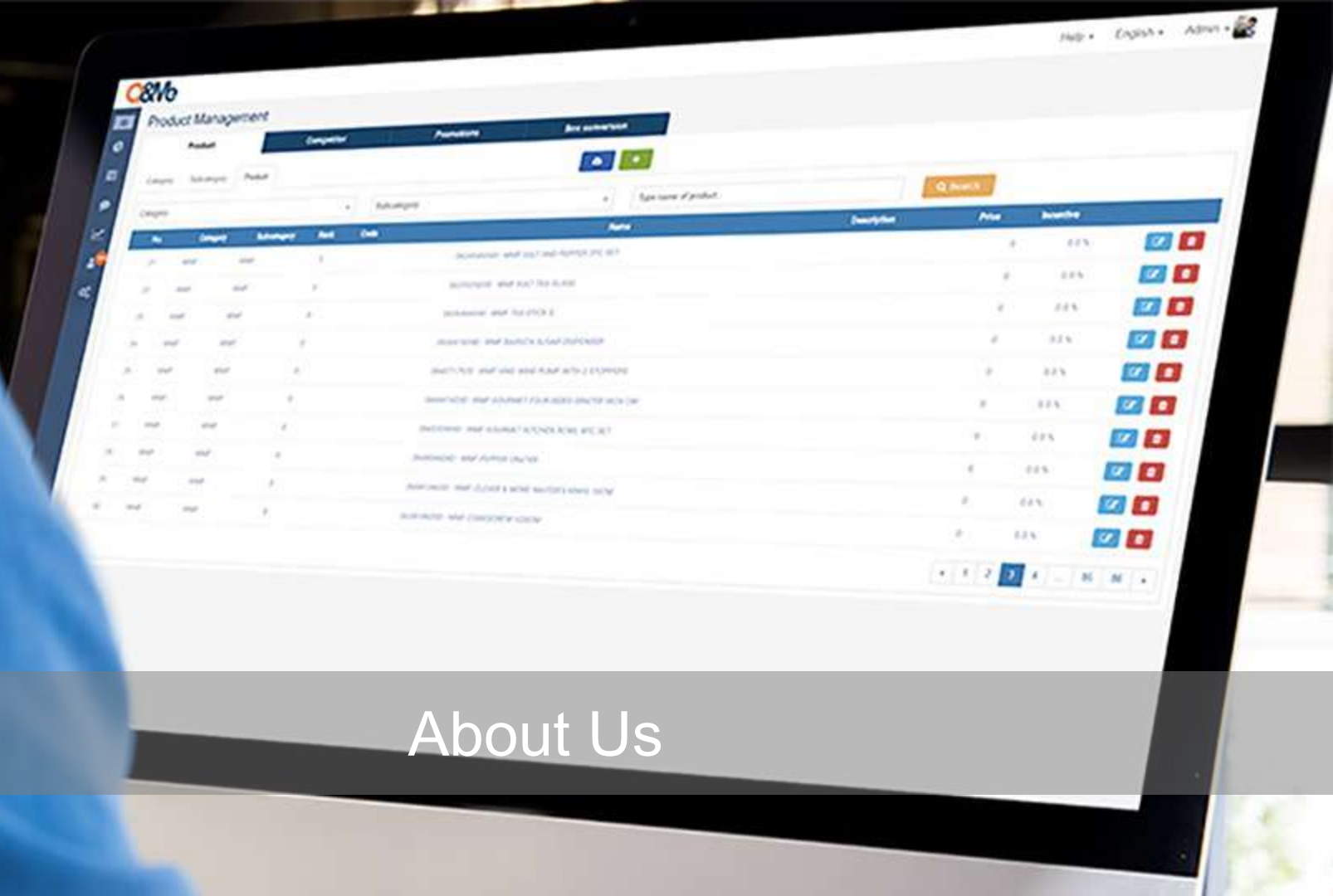
*The above graph figure does not include: S'Life GYM, Diamond Fitness Center, MVP Fitness, EMS Fitness & Yoga, Kickfit Sport (add in 2024)

Movie theatre

The number of movie theaters is increasing due to the expansion of all cinema chains except Lotte Cinema, with Beta Cineplex leading in store growth (increase of 3 cinemas compared to 2024).



Name	HCM	HN	Others	Total
CGV Cinemas	21	22	40	83
Lotte Cinema	9	4	32	45
Galaxy Cinema	11	1	10	22
Beta Cineplex	3	6	12	21
BHD Star Cineplex	5	3	3	11
Cinestar	3	-	6	9
Total	52	36	103	191



About Us

Key highlight - Who we are

Q&Me is the tech-oriented market research company

We manage all the projects of both online and offline **through one dedicated platform** to provide the valuable hints to your business promptly with high quality



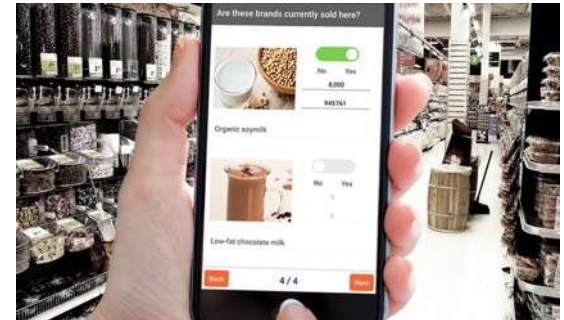
Q&Me is biggest online research service provider

We own **over 700,000 Vietnamese panelist with the variety of the profiles**. With the proprietary reward and quality scheme, we deliver the research results soonest



Proprietary research platform for superb quality

We have **300 well-trained fieldworkers nation-wide**, who are connected real-time through **our dedicated app**. All the tasks they conducts are monitored real-time with automation



About our market research

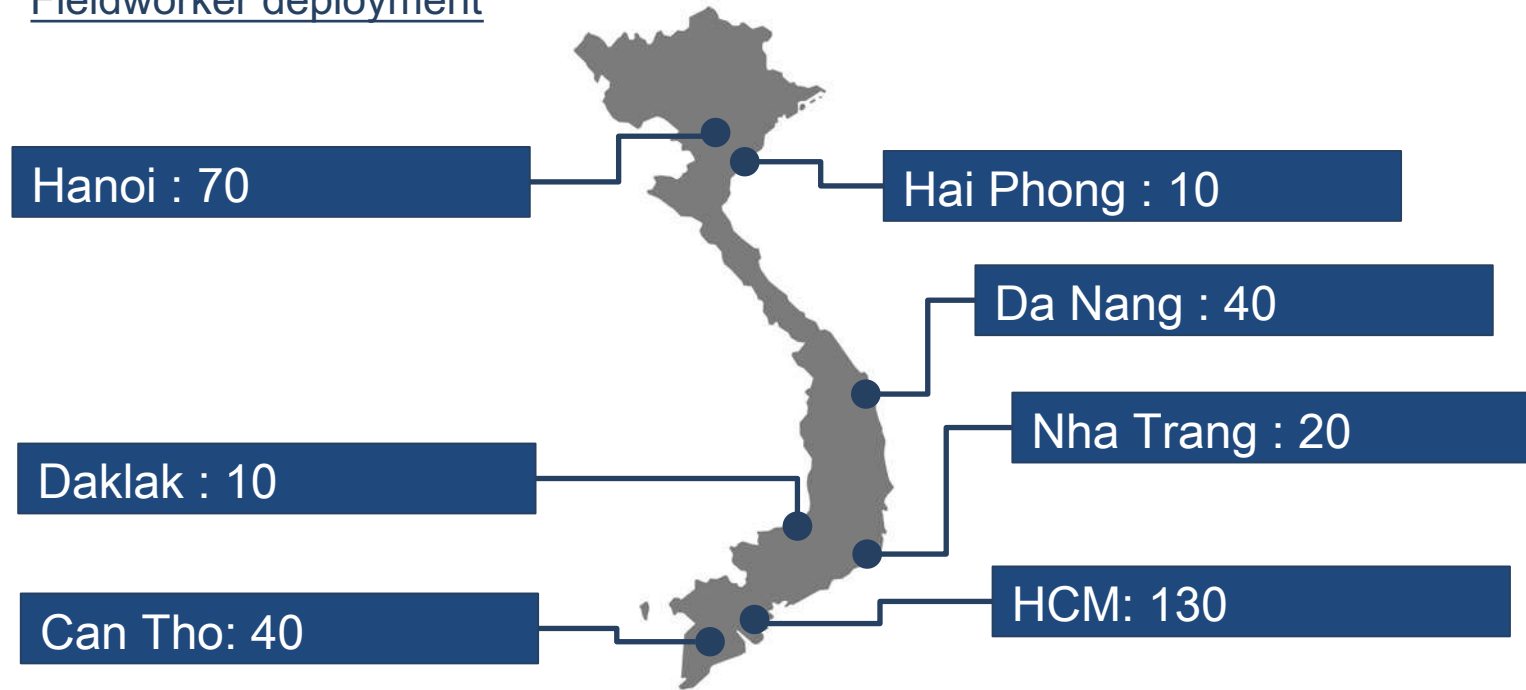
We provide a variety of market research to provide actionable hints to maximize your business in Asia



Reachability (offline) – Our fieldwork management

More than 300 well-educated fieldworkers nation-wide with the real-time connections via our dedicated mobile app for higher quality data collections

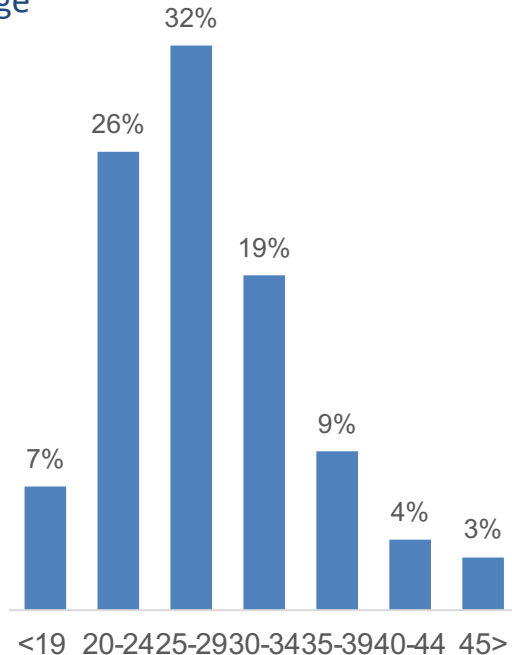
Fieldworker deployment



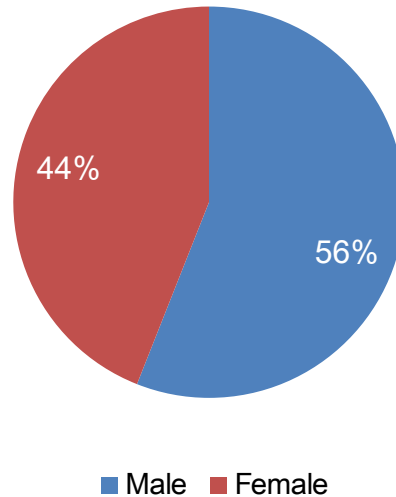
Reachability (Online) - Our online panels

We have **700,000 members** nationwide who are eager to share their opinions.
Our data provisions are quickest due to this **vast direct panel system**.

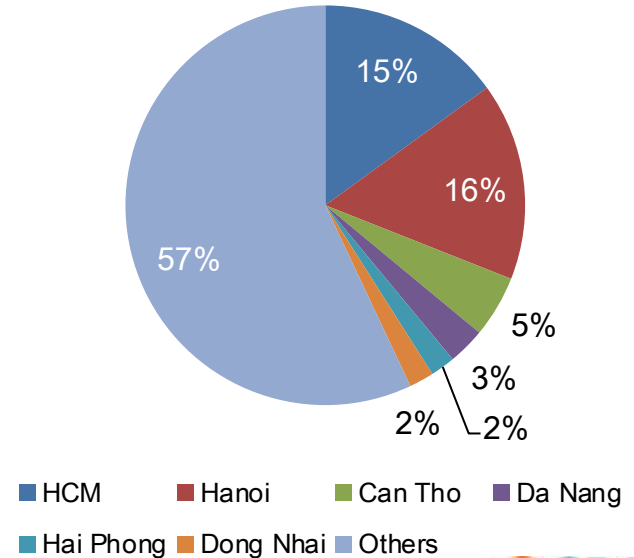
Age



Gender



City



Facility

We conduct our interviews in professional locations for both product testing and qualitative research. For qualitative sessions, we also offer remote connectivity via Zoom.

Facility in HCM



Facility in HCM



Facility in Hanoi



Central location facility



Storage area (with refrigeration facility)

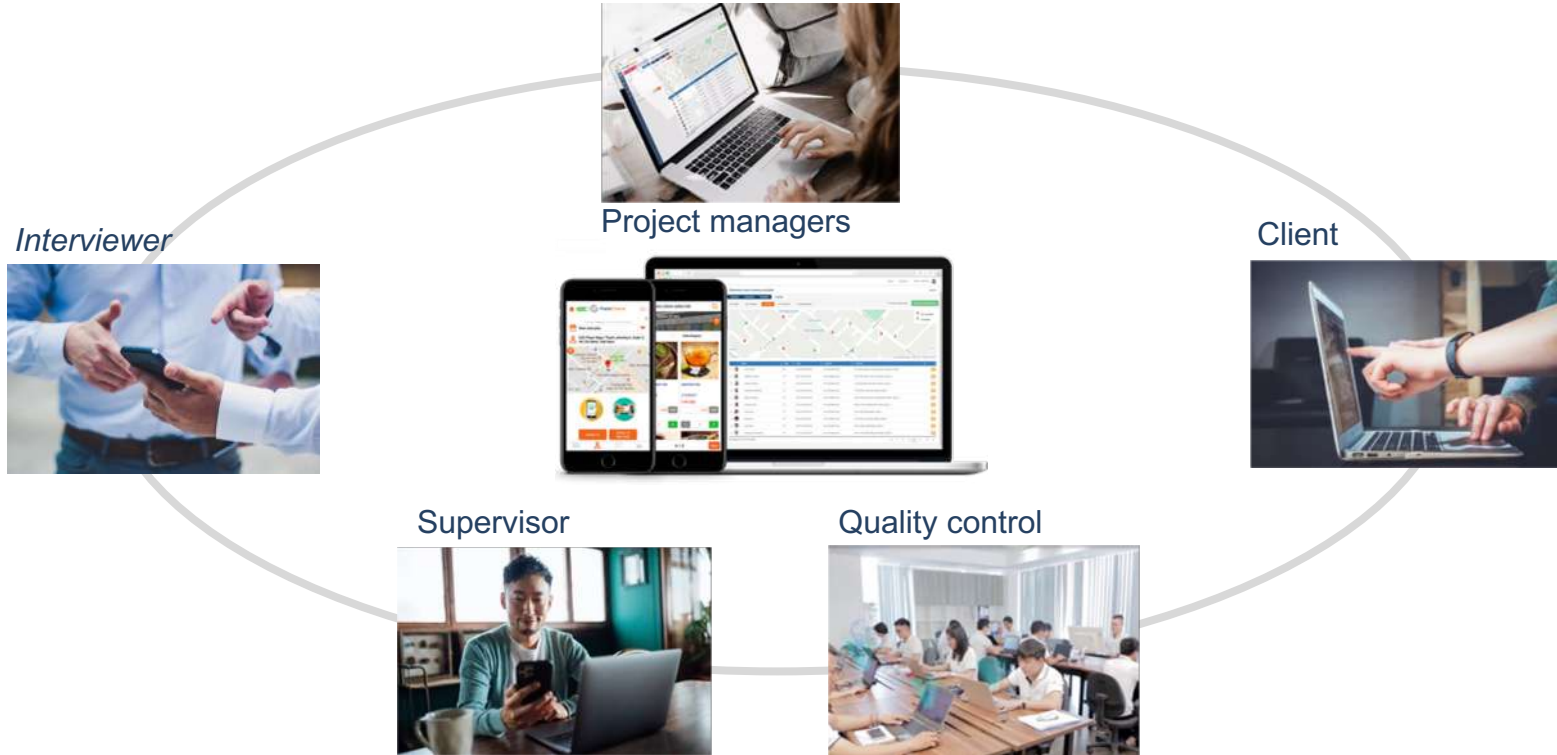


Interview session with tablet



Technology - Seamless project management

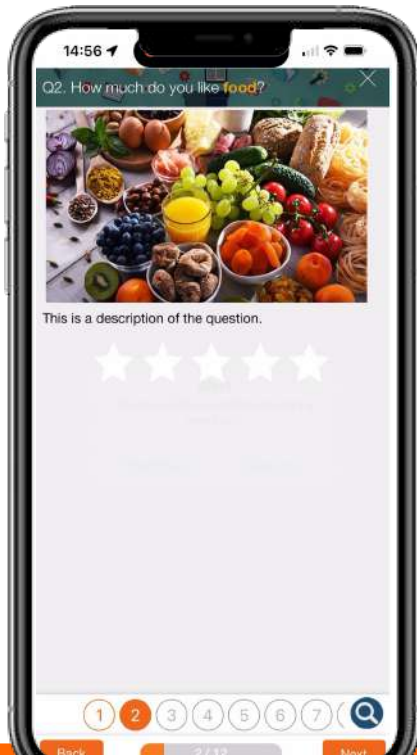
We shun opaque processes, instead linking you directly through a single platform for **transparent and swift operations** in our research projects.



Technology – Data collection

Our mobile application gives the specific task list by store and timing to each of auditors for the easier and more effective checking work

Basic data collection



Campaign reviews



Store audit

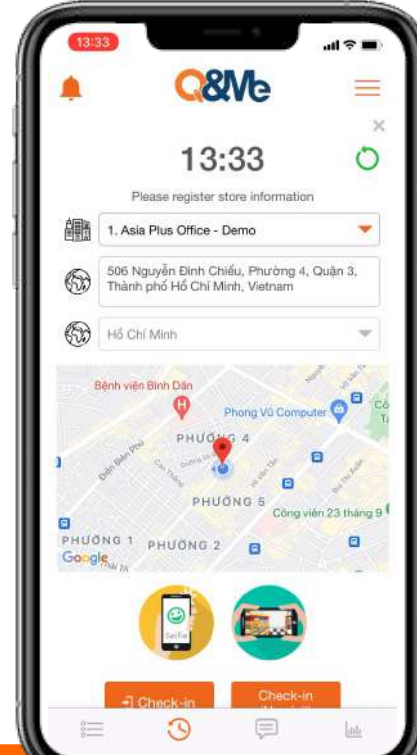
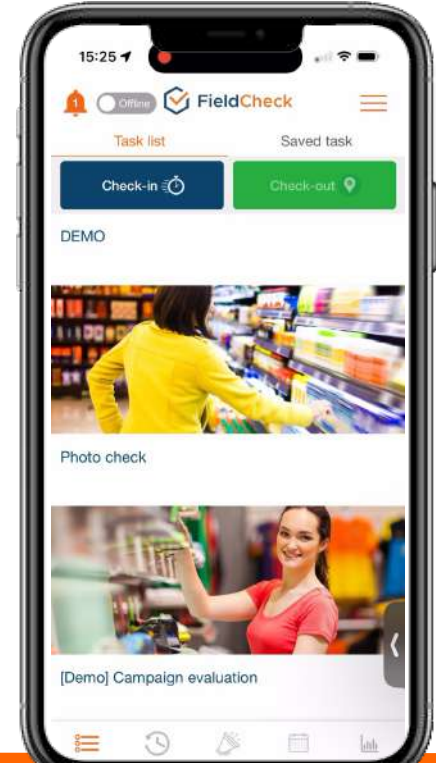
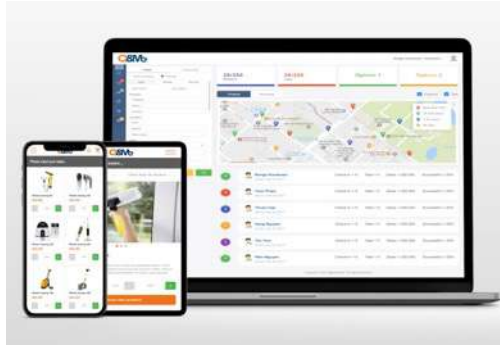


Photo collection



Quality assurance procedure

We manage our quality via our proprietary platform, with the high-end operations



Real-time monitoring
and validations

Data collection is centralized in our proprietary platform with **automated data validations** by speed and data contradictions.



Dedicated operation /
QA team

Dedicated operation and QA team to manage / evaluate the panels / fieldworks, which are controlled by one platform.



Multi-angle verifications

We make sure that we provide the real voices of market through **multiple angles, verifying via audio (automated text)** and locations

Our customers

Food & Beverage



Beauty / Health



Electronics



Automotive



Consulting / agency



Finance



Technology



Retail



Housing / Real estate



Others





Q&Me is provided by Asia Plus Inc.

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