

LIST OF RESTRICTED SECTORS APPLIED TO FOREIGN INVESTORS

Decree 31/2021 (Decree 31/2021/ND-CP), effective since **26 March 2021** provides guidance on the implementation of the **Investment Law 2020** on the Market Entry of Foreign Investors.

The Decree provides **The Prohibition List**, a list of 25 business lines which foreign investors* are not allowed to invest in and **The Market Entry List** introducing 59 business lines which foreign investors must satisfy market entry conditions to invest in. Please see those lists below:

Prohibition List

1. Trading goods and services on the list of goods and services on which monopoly is held by the State in the commercial sector.
2. Press activities and information gathering in any form.
3. Fishing.
4. Security and investigation services.
5. Judicial administration services, including judicial assessment services, poste restante services, property auction services, notary services, liquidator services.
6. Overseas contracted employment agency services.
7. Investment in the construction of infrastructure of cemeteries and graveyards to transfer land use rights associated with such infrastructure.
8. Waste collection services directly from households.
9. Public opinion polling service (public opinion polling).
10. Blasting services.
11. Manufacture and trade in weapons, explosives and supporting tools.
12. Import and dismantling of used seagoing vessels.
13. Public postal services.
14. Goods transshipment business.
15. Temporary import for re-export business.
16. Exercise of the right to export, import, and distribution of goods on the list of goods for foreign investors, foreign-invested economic organizations are not allowed to exercise the right to export, import, distribute.
17. Collection, purchase and handling of public goods in armed forces units.
18. Trading in military materials or equipment and supplies for the people's armed forces, military weapons, technical equipment, ammunition and specialized vehicles used for the army and police; components, accessories, spare parts, supplies and specialized equipment and technology used for their production;
19. Intellectual property representation services and industrial property assessment services.

20. Services of the establishment, operation, maintenance and maintenance of aids to navigation, water zones, water areas, public navigational channels and maritime routes; service of surveying water zones, water areas, public navigational channels and maritime routes serving maritime notices; services of surveying, constructing and publishing nautical charts for waters, seaports, navigational channels and maritime routes; building and publishing marine safety documents and publications.
21. Navigation services to ensure maritime safety in water areas, water areas and public navigational channels; marine electronic information service.
22. Inspection (inspection, testing) and certification services for means of transport (including systems, components, equipment, components of vehicles); inspection and issuance of certificates of technical safety and environmental protection for vehicles, specialized equipment, containers, and dangerous goods packaging equipment used in transportation; inspection services and issuance of certificates of technical safety and environmental protection for oil and gas exploration, exploitation and transportation means and equipment at sea; technical inspection service of occupational safety for machines and equipment with strict requirements on occupational safety installed on means of transport and means, exploration and exploitation equipment and oil and gas transportation at sea; fishing vessel registry services.
23. Natural forest investigation, assessment and exploitation services (including gathering wood and hunting, trapping rare wild animals, management of the sources genes for plants, livestock and microorganisms used in agriculture).
24. Researching or using genetic resources of new livestock breeds before being appraised and evaluated by the Ministry of Agriculture and Rural Development.
25. Tourism services, except international tourism services for international tourists to Vietnam.

Market Entry List

1. Production and distribution of cultural products, including visual recordings.
2. Production, distribution and broadcast of television programs and music, stage performance and motion picture works.
3. Supply of radio and television services.
4. Insurance, banking, securities brokerage, and other services related to insurance, banking, and securities.
5. Postal services, telecom services.
6. Advertising services.
7. Printing service, publication issuance services.
8. Measurement and mapping services.
9. FlyCam services.
10. Educational services.
11. Exploration, extraction and process of natural resources, minerals, oil and gas.
12. Hydropower, offshore wind power and nuclear energy.
13. Transport of goods and passengers by railway, airway, road, waterway and conduit [pipeline].
14. Aquaculture cultivation or breeding.
15. Forestry and hunting.
16. Betting and casino business
17. Security guard services.
18. Construction, operation and management of river ports, seaports and airports.
19. Real estate business.
20. Legal services.
21. Veterinary services.
22. Goods sale and purchase activities and activities directly related to goods trading activities of Foreign Service providers in Vietnam.
23. Technical inspection and analysis services.
24. Travelling [tourism] services.
25. Health and social services.
26. Sports and entertainment services.
27. Paper production.
28. Manufacture of transport vehicles with more than 29 seats.
29. Development and operation of wet markets.
30. Commodity Exchange operations.
31. Domestic LCL collection services.
32. Auditing, accounting, bookkeeping and tax services.
33. Valuation services, consulting services on corporate valuation for equitization.
34. Services related to agriculture, forestry and fishery.
35. Aircraft manufacturing.
36. Manufacture of railway locomotives and wagons.
37. Trading tobacco products, tobacco raw materials, and specialized machinery and equipment for the tobacco industry.
38. Publishers' activities.
39. Ship building, and repair services.
40. Waste collection services, environmental observation services.
41. Commercial arbitration services, arbitration mediation services.

42. Logistic services.
43. Coastal shipping.
44. Cultivation, production or processing of rare crops, breeding of rare wild animals, processing and handling of these animals or plants, including live animals and products thereof.
45. Production of construction materials.
46. Construction and related technical services.
47. Motorcycle assembly.
48. Services related to sports, art activities, performing arts, fashion shows, beauty and model contests, and other entertainment.
49. Air transport support services; ground technical services at airports and airports; catering services on the aircraft; navigation information services, aviation meteorological services.
50. Sea transport services; shipping tugboat [ship towing] services.
51. Services related to cultural heritage, copyright and related rights, photography, video recording, recording, art exhibitions, festivals, libraries, museums.
52. Services related to tourism promotion.
53. Agent, recruitment and scheduling, management for artists, athletes' services.
54. Family related services.
55. E-commerce activities.
56. Cemetery business, cemetery services and funeral services.
57. Airborne seeding and chemical spraying services.
58. Maritime pilotage services;
59. Investment sector, business lines under the pilot mechanism of the National Assembly, The Standing Committee of the National Assembly, the Government, and the Prime Minister.

Apart from the total of 84 sectors listed above in the Prohibition and Market Entry (with conditional market access), the foreign investors will be entitled to the same market access conditions as for the domestic investment regulations.

To know more about how to set up your business in Vietnam, contact our Business Support Manager at hanh.nguyen@ccifv.org.