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VIETRAVEL BUSINESS PERFORMANCE REPORT 2024 AND DEVELOPMENT STRATEGY 2025-2035

1. Tourism Industry Overview and Key Trends

- **Global Recovery:** Tourism continues its strong recovery worldwide. According to UNWTO, international tourist arrivals reached 1.3 billion in 2023, achieving 88% of pre-pandemic 2019 levels. Tourism revenue was estimated at 1.1 trillion USD, a 12.1% increase year-on-year, surpassing the 2019 record by 7.5%. Tourism has reaffirmed its strategic role in the global economy, and many countries have prioritized tourism as a key driver of economic recovery.
- **Vietnam's Growth:** Vietnam welcomed over 17.5 million international visitors in 2024, a 39.5% increase over 2023, reaching 98% of the pre-pandemic volume. Domestic tourism maintained over 110 million trips, remaining a strong foundation for the sector. Vietnam's tourism industry received numerous international awards in 2024 (e.g., "Asia's Leading Destination" by World Travel Awards).
- **Changing Market Structure:**
 - Northeast Asia (notably Korea) accounted for 26% of international visitors.
 - China and Taiwan represented 21%, while Southeast Asia (Thailand, Singapore, Malaysia) and India posted strong growth.
 - European and American markets continued recovering but at a slower pace than Asia.
- **Domestic Tourism Trends:**
 - Sustained demand with over 110 million domestic trips annually.
 - Increasing preference for premium, personalized, and experience-based travel.
 - Rising popularity of emerging destinations (e.g., Quy Nhon, Hue, Phu Quoc).
 - Growth of wellness, eco-tourism, and adventure travel.
- **Business Trends:**
 - Strong recovery in MICE (Meetings, Incentives, Conferences, and Exhibitions) travel.
 - Growing demand for local, sustainable, and authentic experiences.
 - Rapid rise of luxury tourism (Michelin restaurants, resorts, yachts, private tours).

OVERSEAS OFFICES:

USA – FRANCE – AUSTRALIA – SINGAPORE – THAILAND – CAMBODIA.

VIETNAM BRANCHES:

HA NOI – QUANG NINH – THAI NGUYEN – HAI PHONG – NGHE AN – THANH HOA – DA NANG – QUANG NGAI – QUY NHON – DAK LAK
NHA TRANG – LAM DONG – VUNG TAU – DONG NAI – BINH DUONG – TAY NINH – CAN THO – AN GIANG – RACH GIA – PHU QUOC – CA MAU.

TRAVEL BOOKING OFFICES IN HCMC:

CHO LON – CONG HOA – CAY GO – PHU MY HUNG.

MEMBERS OF VIETRAVEL:

VIETRAVEL AIRLINES – WORLDTRANS – VIETRAVEL INVEST – TRIPU – VIETRAVEL HUE – BEEVENT JSC – CDIMEX – VIECOMS – GREEN LEAF CENTER VIETNAM
ASIA EXPRESS TRANSPORT SERVICE ENTERPRISE HO CHI MINH & HANOI – TOUR GUIDE OPERATION – VIETNAM MANPOWER CENTER – VIETRAVEL ACADEMY.

- Personalization driven by Big Data and AI.
- Increasing trend toward small-group, customized, and private travel.
- **Challenges:**
 - Rising costs across the tourism industry.
 - Talent shortage.
 - Heightened competition regionally and globally.
 - Changing consumer behavior requiring rapid adaptation.
- **Outlook 2024:** According to the 2024 Vietnam Tourism Report, Vietnam's tourism will maintain its growth trajectory, focusing on quality, sustainability, and customer experience.

2. Vietravel 2024 Business Performance

Indicator	Unit	2024 Result	YoY Growth
Number of customers	Million trips	1.91	122%
Net revenue	Billion VND	6,735	113%
Gross profit	Billion VND	606	100%
Pre-tax profit	Billion VND	56	56%
After-tax profit	Billion VND	35	46%

Highlights:

- Recovered growth across both revenue and customer volume, outperforming many industry peers.
- Continued market leadership in travel operations.
- Strengthened brand positioning through diversified products and competitive pricing.
- Expanded international network: Added five new overseas offices and one domestic branch (An Du Office in Thailand).
- Strengthened inbound travel with strategic global partnerships and destination marketing.

3. Business Orientation 2025

3.1 Key Market Trends

- **Domestic Tourism:** Continued strength in domestic travel demand, with new products focusing on experience, family, and wellness tourism.
- **International Inbound Tourism:**
 - Growth from Northeast Asia (China, Korea, Taiwan).
 - Emerging markets: India, Middle East.
 - Strong competition with Thailand, Malaysia, Singapore.
- **Outbound Tourism:**
 - Steady recovery.
 - Rising demand for premium services (VIP tours, concierge travel).

- Growth in FIT (Free Independent Traveler) segment, especially among Gen Z and Millennials.
- Rising demand for experiential and personalized travel products.

3.2 Tourism Trends 2025

- Microcations, eco-tourism, wellness tourism gaining ground.
- Growth in luxury travel and personalization.
- Digital transformation across booking, payment, and customer service.
- Expansion of outbound tourism post-pandemic.
- Sustainability and environmental awareness as key purchasing drivers.

4. 2025 Action Plans and Key Solutions

4.1 Business Objectives 2025

- Expand business scale and market share.
- Consolidate two key business pillars: Travel and Financial Services.
- Grow outbound and inbound FIT markets by 12-15%.
- Achieve total revenue growth of at least 10%.

4.2 Key Solutions

- Optimize business models.
- Strengthen branch operations efficiency.
- Restructure products and services for higher competitiveness.
- Develop digital platforms (OTA, CRM, ERP, AI personalization).
- Expand marketing, especially through digital and social media channels.
- Strengthen partnerships with airlines, hotels, and global tour operators.
- Enhance customer service excellence and loyalty programs.



5. Vietravel Strategy 2025-2035

Vision:

- Build Vietravel into a "Green - Smart - Connected" tourism business.
- Transform into a leading tourism enterprise with strong regional influence.

Strategic Pillars:

- **Green:**
Drive sustainable tourism, reduce carbon emissions, and develop eco-friendly products.
- **Smart:**
Lead in digitalization and innovation; apply AI, big data, and smart management systems.
- **Connected:**
Expand partnerships globally; integrate tourism services to create an ecosystem connecting travel, lifestyle, and technology.

Key Milestones:

- **2025:**
Complete business model transformation, achieve rapid revenue growth, and elevate brand positioning.
 - **2030:**
Reach \$1 billion USD in annual revenue; become one of Vietnam's largest tourism groups.
 - **2035:**
Become a leading tourism brand in Asia; achieve USD 1 billion in market capitalization.
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Tran Doan The Duy

CEO - Vietravel Corporation