

# From Harsh Terrain to Global Markets, Vingroup Pursues the Roads Less Taken

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Hon Tre Island in Central Vietnam once felt like the end of the world. It was dry, windswept and easy to overlook, a stretch of land with no power grid, no fresh water and no clear path to development. It sat quietly in Nha Trang Bay, known to locals but rarely considered by investors. But in 2001, when Pham Nhat Vuong returned to Vietnam after years building Technocom into one of Ukraine's most successful food companies, this unlikely island became one of the first places where he focused his renewed attention.



**VinFast factory in Hai Phong, Vietnam**

Vuong came home after a decade in Eastern Europe that had turned instant noodles into a national staple and created thousands of stable jobs. He brought with him capital and confidence, but also a sharpened sense of what Vietnamese entrepreneurs could achieve on the global stage. The contrast between Kharkov's busy factories and Hòn Tre's silence could not have been greater. Many people dismissed the idea of developing the island at all, let alone building a luxury resort. Some said it would be like throwing money into the sea. But Vuong and his early team saw a blank canvas where others saw inhospitable terrain.

The project moved ahead. After eighteen months of construction, a five-star resort opened its doors. Its speed and scale signaled a new kind of ambition within Vietnam's

private sector. Then came the cable car, stretching 3.2 kilometers across the Nha Trang sea. For fifteen years, it held the title of the world's longest over water cable car, an engineering achievement that few thought possible in Vietnam.

That first success gave rise to Vinpearl, which evolved into a nationwide network of resorts, entertainment complexes, golf courses and hospitality assets. Today, the brand had grown into an ecosystem of 57 facilities in 19 provinces and cities, anchoring some of Vietnam's most sought after destinations. In October 2025, Vinpearl was recognized by Brand Finance as the strongest brand in Southeast Asia, a milestone that underscored how an audacious bet on an overlooked island became the foundation for the country's leading tourism brand.

In hindsight, what rose on Hon Tre became the first clear expression of an instinct that would guide Vingroup for the next two decades, dare to dream big. Vingroup applied the same approach to each new sector it entered: choose a difficult challenge, execute with speed and build to world-class standards. That philosophy shaped its next frontier: Mobility.

## **VinFast Goes Global**

VinFast emerged with the explicit goal of helping Vietnam build its own modern automotive industry. Vuong's public statements made the motivation clear. "If it were only for money, Vingroup would not be foolish enough to make cars," he said. In an interview, he called the venture a "devotion project".

Domestically, VinFast quickly changed Vietnam's mobility

landscape. In the first nine months of 2025, it became the first carmaker in Vietnam's history to surpass one hundred thousand electric vehicles sold, reaching a cumulative total of 103,884 units by the end of the third quarter. Its VF 3, VF 5, VF 6 and VF 7 models led electric vehicle sales in their respective segments. In October 2025, it set another unprecedented record by delivering more than 20,000 vehicles in a single month, raising the ten-month total to 124,264 cars nationwide and maintaining its position as the top automotive brand in Vietnam for twelve straight months.

International expansion followed a well-defined and customer-focused strategy. VinFast established a growing presence across North America, Europe and key markets such as Indonesia, the Philippines and the Middle East before moving into India. In India, by late October 2025, VinFast had 24 operational dealerships with a goal of 35 by year end. Each showroom was built to global retail standards and supported the launch of the premium VF 6 and VF 7 in the market. The Tamil Nadu plant, covering 400 acres, is designed for 50,000 vehicles per year in its first phase and scalable to 150,000. When fully operational, it is expected to create thousands of direct jobs and several thousand more across the supply chain.

To support the network, VinFast has stitched together one of the most diverse EV service partnerships now operating in India. Working with RoadGrid, myTVS, Castrol India, and Global Assure, the company has built a backbone for charging, maintenance, emergency support, and parts distribution.

VinFast also partnered with multiple Indian financial institutions such as Yes Bank, State Bank of India, HDFC Bank, etc. to deliver both dealer and retail financing, providing

flexible repayment options, competitive interest rates and on-site customer support, a crucial step in accelerating India's transition to electric mobility.

Recognition soon followed. In November 2025, VinFast India received two major honors at the Jagran Hi-Tech Awards: EV Manufacturer of the Year and EV Disruptor of the Year for the VF 7. The jury cited the company's design capability, customer-centric model and strategic commitment to India's growing EV ecosystem.

While VinFast advanced globally, Vingroup continued broadening its long term foundations. Two newly announced industrial directions, VinMetal and VinSpeed, reflect a deeper push to expand Vietnam's technological and manufacturing capacity. VinMetal focuses on the metallurgical industry, supplying high-quality materials to meet the internal needs of the Vingroup ecosystem while contributing to the growth of heavy industry nationwide.

VinSpeed concentrates on high-speed railway transport and related industrial infrastructure, aiming to master advanced railway technology, lead a local supporting industry ecosystem and develop modern, efficient and environmentally friendly transport corridors, including proposed high-speed routes from Hanoi to Quang Ninh and from Ho Chi Minh City to Côn Giò. Together, these initiatives signal Vingroup's intent to build strategic industrial depth rather than rely solely on imported technologies.

## **The New Frontiers**

In 2025, Vingroup also announced Culture as a new core pillar. The initiative spans talent development, film production and event organization, creating an ecosystem dedicated to preserving heritage, nurturing creative talent and elevating Vietnamese culture on the international stage.

The group's newest large scale undertaking, Vinhomes Green Paradise in Côn Giò, represents a shift from building cities to reimagining them. Set at the meeting point of forest and sea, the project is designed as an ESG++ megacity that blends ecological preservation, green mobility, renewable energy and AI-supported environmental monitoring. It is the first official candidate of the New7Wonders "Seven Wonders of the Future Cities" campaign, with the organization calling it a "rare jewel" and a symbol of Vietnam's future facing vision.

For ordinary developers, this is the kind of project they would likely walk away from. Building Vinhomes Green Paradise means working beside a sensitive mangrove biosphere and navigating a coastal terrain shaped by tides and rising seas. It requires long term environmental care, careful engineering and investment that precedes any return. The ambition to bring forest, sea, green transit and low density living into one coherent plan goes well beyond standard development and reflects the same spirit that once transformed a barren island into a destination.

But Vingroup is no ordinary developer, and the methods it chooses to turn the Vinhomes Green Paradise vision into a sustainable, green reality extend far beyond standard practice. One example is its adoption of the K-DPM method, a technology originating from Japan that converts dredged mud into stable material while reducing emissions and protecting

the mangrove ecosystem. Vingroup selected this approach despite its potentially higher cost, a choice that highlights its decision to place environmental safeguards above cheaper, easier alternatives.

The project has already shifted expectations of urban living among residents in Ho Chi Minh City. With cooler temperatures, lower pollution levels and direct high speed transit planned from Côn Giò to the city center, Vinhomes Green Paradise is positioning itself as a future living destination where nature and modernity coexist in balance. New7Wonders leaders noted that it exemplifies the type of urban design humanity will need in an era defined by climate pressure and rapid urbanization.

Across all these chapters, from a barren island in 2001 to electric mobility, industrial expansion, cultural investment and regenerative urbanism, Vingroup has followed a consistent pattern. It chooses difficult opportunities early, commits to them fully and works until a new standard emerges.

Twenty years ago, few believed Hon Tre could become a resort destination. Ten years ago, few imagined a Vietnamese EV brand would lead its domestic market or expand into India and Europe. Today, a new vision is taking shape in Côn Giò, challenging assumptions about what a sustainable megacity can be.

The through line is not a specific industry. It is a mindset grounded in confidence, discipline and service to a broader purpose. Vingroup's story shows that "daring to dream big" can

simply be a long practice of choosing the hard path, building capabilities patiently, and believing that Vietnam can reach further than expected.

