

VinFast Builds Global Momentum on Vingroup's Tech and Financial Base

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VinFast has opened its first electric vehicle assembly plant in India, making a bold move in the competitive yet highly promising EV market. The plant, located in Tamil Nadu, is not just another assembly line. It's a signal that Vietnam's automotive industry has truly come a long way.



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Behind VinFast's expansion stands billionaire Pham Nhat Vuong, whose clear vision has shaped Vietnam's largest conglomerate, Vingroup. With businesses spanning technology, real estate, and healthcare, Vingroup alone accounted for an estimated 1.6 percent of Vietnam's GDP in 2023. Its growth mirrors the transformation of Vietnam itself, from a quiet agricultural economy into a thriving industrial force.

But VinFast's international venture isn't just backed by Vingroup's capital. It benefits directly from its parent company's network of tech-driven subsidiaries, a sprawling web of businesses that offer critical resources for electric vehicle manufacturing.

Take, for instance, VinBigData, also a Vingroup powerhouse. Its AI platforms, such as the ViVi smart voice assistant and advanced camera systems, add competitive features to VinFast's

cars, giving them access to technology other makers must buy or build from scratch.

The advantages of Vingroup's ecosystem further come to life in innovations like VinFast MirrorSense, the world's first AI-based automatic mirror adjustment system, developed jointly by VinFast and another Vingroup subsidiary. Introduced at CES 2024, MirrorSense took home an Innovation Award by showcasing how AI can make everyday driving simpler and safer.

However, VinFast's green journey don't stop at selling electric vehicles alone. To power its factory in Vietnam sustainably, VinFast recently partnered with VinEnergo, another Vingroup firm specializing in renewable energy and battery storage. Their combined efforts aim to generate 50 million kWh of solar power per year, potentially reducing carbon emissions by more than 33,000 tons annually. Battery storage solutions designed by VinFast meet global safety standards, setting an example in sustainable industrial production.

It's these collaborations in its home market that have made VinFast a dominating force in Vietnam and are now supporting its global expansion.

In India, VinFast's new plant covers 400 acres and will initially produce two premium electric SUVs, the VF 7 and VF 6. Annual production starts at 50,000 vehicles but could scale quickly to 150,000 to meet growing demand. With production lines featuring advanced automation and quality standards, the plant creates thousands of local jobs, helping Tamil Nadu establish itself as a key hub in South Asia's electric vehicle industry.

Beyond the factory gates, VinFast is laying the groundwork across India's EV market by establishing service networks, recycling partnerships, and digital solutions. It aims to drive adoption by making electric vehicles accessible,

practical, and affordable for Indian consumers.

India's market, already crowded and fiercely competitive, certainly poses challenges. Still, VinFast's ecosystem strategy offers advantages few rivals can match. Instead of entering alone, VinFast draws on technology, talent, and tested resources within Vingroup, speeding up its ability to compete from day one.

This ambitious factory opening confirms not only VinFast's global ambitions but also signals Vingroup's potential for a wider role in India. The group's blend of innovation, scale, and integrated resources positions it uniquely among global competitors, offering India something beyond just another automotive brand: a ready-made partner for future infrastructure and technological growth.

