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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.

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## 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.




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## 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