DIGITAL RETAIL PLATFORMS AS CHANGE AGENTS OF THE RETAIL INDUSTRY IN VIETNAM

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Abstract
Research Purpose: *This article analyzes how digital retail platforms, acting as powerful non-human change agents, are re-engineering Vietnam's retail industry by transforming its core logic, competitive dynamics, and socio-economic fabric.*

Research Motivation: *Motivated by Vietnam's explosive e-commerce growth, this study addresses a scholarly gap concerning the structural changes driven by platforms. Existing literature often focuses on quantitative metrics or is anchored in Western/Chinese contexts, overlooking the unique dynamics of an emerging Southeast Asian economy.*

Research Design, Approach, and Method: *This study employs a desk research methodology, synthesizing academic literature with secondary data from industry and government reports. A qualitative, analytical approach utilizes case illustrations of platforms such as Shopee, Lazada, Tiki, and TikTok Shop to ground the analysis in the Vietnamese context.*

Main Findings: *The findings reveal that platforms have shifted Vietnam's retail logic from a linear pipeline to a data-driven ecosystem. They have catalyzed behavioral changes, compelling consumer personalization, and forcing sellers into reactive, data-centric strategies. While modernizing logistics, this has also led to a foreign-dominated market duopoly, marginalizing domestic players and creating socio-economic challenges such as a precarious gig economy.*

Practical/Managerial Implications: *The findings imply that retailers must adopt omnichannel and niche strategies to compete. Policymakers are urged to develop an agile regulatory framework that balances innovation with fair competition, addresses labor precarity, and bridges the digital divide.*

Keywords: digital retail platforms; retail industry transformation; retail innovation; e-commerce in Vietnam

1. INTRODUCTION

Profound crises, as observed by Jared Diamond (2019), serve as catalytic turning points, compelling societies to confront deeply entrenched norms and reimagine their futures. This dynamic was most vividly illustrated by the COVID-19 pandemic, which has had a serious impact on our social behavior, commerce, and economies worldwide. Lockdowns, mobility restrictions, and social distancing measures turned what was once an optional strategy—digital transformation—into a survival imperative for businesses and individuals alike. Vietnam represents a striking example of this transformation. On June 3rd, 2020, former Vietnamese Prime Minister Nguyen Xuan Phuc issued Decision No.749/QD-TTG, which formally approved the "National Digital Transformation Program to 2025, with a vision toward 2030". This program sets out to position Vietnam as a digitally advanced nation with a people-centric approach, focusing on three core pillars: digital government, digital society, and digital economy. According to the e-Conomy SEA 2024 report by Google, Temasek, and Bain & Company, Vietnam's digital economy recorded remarkable growth, with its gross merchandise value rising from USD 25 billion in 2022 to USD 36 billion in 2024. This figure was projected to reach between USD 90 billion and USD 200 billion by the end of 2030 (Google et al., 2024). A closer examination reveals that this expansion is overwhelmingly powered by its largest and most dynamic component: the e-commerce sector.

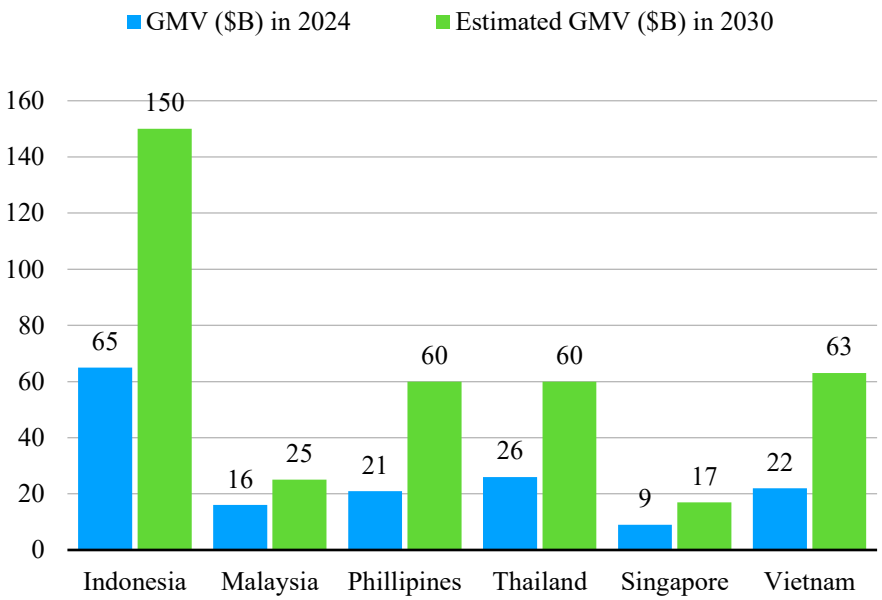


Figure 1. Gross merchandise value of the E-commerce sector in the six largest economies in South East Asia in 2024 (Data source: Google et al., 2024)

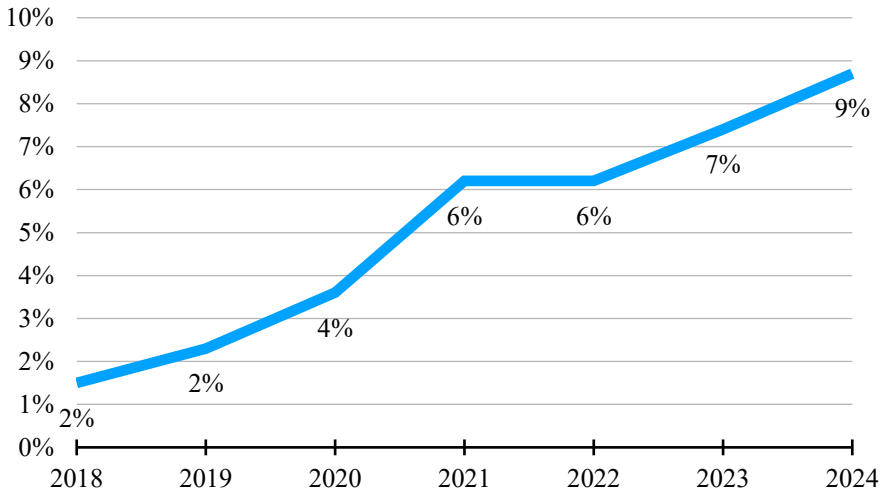


Figure 2. Market share of the e-commerce sector in total retail sales of goods in Vietnam (Data source: Tạp chí Công thương, 2025)

It is not exaggerated to say that the scale of Vietnam's e-commerce sector is expanding at a remarkable pace, growing from a gross merchandise value of USD 15 billion in 2022 to USD 22 billion in 2024, making it the 3rd largest e-commerce market among the six largest economies in Southeast Asia (including Indonesia, Malaysia, Philippines, Singapore, Thailand, and Vietnam). This powerful growth trend is forecasted to continue, with projections indicating that the market will triple to USD 63 billion by 2030, elevating Vietnam to the second-largest e-commerce market in the region with a sustained annual growth rate of 18.7% (Google et al., 2024). In 2024, e-commerce accounted for 8.7% of total retail sales in Vietnam, representing a sharp increase from 2.3% in 2019. This is a significant development, indicating that e-commerce is gradually becoming an indispensable part of the retail economy. With Vietnam's total retail sales reaching more than USD 252 billion in 2024, the revenue from e-commerce has had a major impact on the overall economy.

Central to this explosive growth in the e-commerce sector is the proliferation of digital retail platforms. Major players such as Shopee, Lazada, Tiki, and the meteoric rise of social commerce on platforms like TikTok Shop have become ubiquitous and are fundamentally altering the nation's retail landscape. These platforms operate as powerful intermediaries, creating virtual marketplaces where millions of buyers and sellers interact in real time, thereby accelerating the digitalization of commerce across urban and rural areas alike. In the first half of 2025 (January 1 to June 30), cumulative sales on these four leading platforms surpassed VND 202.3 trillion, equivalent to USD 8.4 billion, reflecting a 41.52% year-on-year increase compared to the same period in 2024. Notably, this growth trajectory intensified in the latter months of the period, with May and June recording surges of 44.54% and 46.49% respectively (Metric, 2025). Such figures underscore the increasingly dominant role of digital retail platforms as engines of retail transformation in Vietnam.

The digital wave is crashing against a deeply entrenched and complex traditional retail structure. For generations, the Vietnamese retail ecosystem has been a vibrant mix of traditional wet markets *(chợ truyền thống)*, which still account for a significant portion of fresh food sales, ubiquitous family-run mom-and-pop stores *(cửa hàng tạp hóa)*, and a more recently established modern trade sector. This traditional framework is not merely a system of commerce but a cornerstone of the nation's socio-economic fabric, governing daily routines, community interactions, and local economies. The arrival and proliferation of digital platforms thus represent more than just a new sales channel; they signify a fundamental challenge to this established order. These platforms have evolved into primary arenas of retail competition, influencing pricing strategies, shaping consumer expectations, and compelling traditional brick-and-mortar retailers to integrate digital strategy or risk marginalization. Besides, they exert a structural influence on the retail value chain, from supply chain integration, payment innovations, to last-mile delivery solutions. In addition, the inclusion of social commerce platforms such as TikTok Shop introduces yet another layer of complexity, as algorithm-driven content personalization and entertainment-driven purchasing behaviors further blur the boundaries between social interaction and commercial transactions. Consequently, the Vietnamese retail sector is undergoing a paradigm shift, where platform-mediated ecosystems—rather than individual firms—are emerging as the dominant organizational form of retail in the digital economy.

However, to date, much of the existing literature treats these platforms as a phenomenon to be measured rather than a force to be understood. To be more precise, the focus often remains on quantitative metrics such as gross merchandise value, user acquisition, and market share. Consequently, a deeper, more critical academic analysis of the mechanisms through which these platforms actively reshape the retail industry remains underdeveloped. The processes by which they function as catalysts for change—disrupting established norms, creating new market logics, and forcing systemic adaptation—are significantly under-theorized in the Vietnamese context. This article argues that digital retail platforms are not merely market participants but are acting as powerful, non-human change agents that are actively re-engineering the foundation logics of Vietnam's retail industry. In other words, in this paper, we develop an understanding of how digital retail platforms catalyze the transformation of the retail industry in Vietnam by exploring the following research questions:

- In what ways do digital retail platforms act as change agents in transforming Vietnam's retail industry?
- What strategies should digital retail platforms adopt to remain competitive and continue their contribution to the inclusive retail growth in Vietnam?

The remainder of this paper is structured as follows. Section 2 presents a systematic review of the literature on digital retail platforms, focusing on their conceptualization and roles as change agents within the broad economy as well as the retail industry in particular. Section 3 outlines the methods and methodology employed in this paper. Section 4 highlights the current landscape of digital retail platforms in Vietnam, focusing on key market players and enabling factors. The discussion in Section 5 provides a critical reflection on digital retail platforms as change agents in the retail industry in Vietnam. The paper concludes with section 6, highlighting implications for future research, policy development, and managerial practice.

2. LITERATURE REVIEW

It can be said that the concept of a *change agent* has its roots in organizational change theories dating back to the 1940s, with Lewin's (1947) pioneering work. Since then, the concept of *change agent* has been used widely to refer to individuals or groups responsible for "initiating, managing, and implementing change" (Caldwell, 2003). In other words, change agents can be seen as catalysts who not only adapt to internal and external pressures but also manage them, aligning with Kurt Lewin's three-stage process: unfreezing, implementing change, and refreezing new systems (Krishnan, 2007).

While the term *change agent* traditionally refers to human entities such as internal leaders, consultants, or other stakeholders, who actively facilitate transformation, contemporary scholarship increasingly acknowledges that non-human entities can also serve as powerful catalysts for change (Cerretoo & Domenico, 2016; Duin & Pedersen, 2021; Kalpokas, 2019; Strengers & Maller, 2019; Waltermann, 2019). These non-human change agents encompass a wide range of elements, including technological innovations, natural phenomena, organizational structures, and even abstract ideas such as globalization or sustainability. This expanded understanding enables a more comprehensive analysis of transformation processes, acknowledging the multifaceted influences that shape our world.

Among these non-human elements, digital technologies stand out as particularly potent non-human change agents, fundamentally reshaping industries, economies, and societal interactions, as extensively discussed in recent literature (Krell, 2006; Bharadwaj et al, 2013; Vial, 2019; Lu, 2024). Digital platforms, in particular, exemplify this phenomenon by creating entirely new market structures, altering competitive landscapes, and redefining how value is created and exchanged (Ebrahimi et al., 2023; Hänninen & Paavola, 2020; Kenney et al., 2019).

The academic exploration of multi-sided platforms gained significant momentum following the circulation of a 2003 paper titled "Platform Competition in Two-Sided Markets" by Jean-Charles Rochet and Jean Tirole, two professors at the University of Toulouse (France). While earlier studies by researchers such as Parker and Van Alstyne (2000), Caillaud and Jullien (2001, 2003) had examined the business models of digital platforms, it was Rochet and Tirole's work that truly catalyzed the field. Their paper ushered in a new era of research, laying the theoretical groundwork for digital platforms and multi-sided markets and affirming the pivotal role of digital platforms in the global economy, especially the way they are disrupting traditional industries.

In this study, the term *digital platform* is conceptualized not simply as a piece of technology but as a framework for creating value. Eisenmann and colleagues (2006) define it as "products and services that bring together groups of users in two-sided networks", providing "infrastructure and rules that facilitate the two groups' transactions and can take many guises". Similarly, Kenny and Zysman (2016) describe digital platforms as "multisided digital frameworks that shape the terms on which participants interact with one another", while Haigu (as cited in Silverthorne, 2016) notes their ability to make participants "value each other". Parker et al (2016) synthesize these ideas by framing digital platforms as "a new business model that uses technology to connect people, organizations, and resources in an interactive ecosystem in which amazing amounts of value can be created and exchanged". It can be seen that a unifying point across these definitions is the digital platforms' function as a market intermediary, facilitating the connection and direct transactions between two or more distinct groups of users with the aid of digital technology. Cusumano, Gawer, and Yoffie (2019) highlight that digital platforms operate as strategic hubs that orchestrate interactions among diverse stakeholders—from producers and consumers to service providers and content creators—within dynamic ecosystems, enabling rapid innovation and reshaping entire industries. To be more precise, digital platforms' networked nature allows them to not only introduce novel products and services but also to fundamentally transform existing industries by enabling unprecedented levels of data flow, user interaction, and algorithmic decision-making, unlike any traditional tools or business models. The pervasive influence of platforms like social media, e-commerce marketplaces, and ride-sharing applications demonstrates their capacity to drive rapid shifts in consumer behavior, business models, and even societal norms, often outpacing traditional forms of human-led change.

When applied to the retail sector, the platform model has proven to be a profoundly disruptive force, challenging the long-standing dominance of traditional brick-and-mortar incumbents. As defined by Pires et al (2023), *digital retail platforms* are "online platforms that enable the buying and selling of products or services, such as e-commerce websites, mobile apps, and social media platforms". In other words, they established virtual marketplaces where retail e-commerce transactions are conducted. Emphasizing their marketplace function, Knee (2021) considered digital retail platforms as "online platforms that facilitate transactions between buyers and sellers without ever taking ownership of the good or service". This concept resonates strongly in Vietnam, where digital retail platforms are often referred to as *e-commerce trading floors (sàn thương mại điện tử)*, emphasizing these platforms' ability to create a virtual marketplace. Legally, Vietnam's Decree 52/2013/ND-CP defines an e-commerce trading floor (digital retail platform) as an e-commerce website that allows traders, organizations, and individuals other than the website owner to conduct part or all of the process of buying and selling goods and services on it (Nghị định số 52/2013/NĐ-CP, 2013). By inheriting the multi-sided characteristics of a general digital platform, a digital retail platform functions as a digital environment (or a business ecosystem) with countless players, including sellers, buyers, logistics partners, and even payment service providers, converging to participate in a wide array of retail transactions.

It is worth emphasizing that digital retail platforms have driven a monumental shift from brick-and-mortar dominance to a hybrid or entirely online shopping experience. Specifically, the rise of multi-sided platforms such as

Amazon and Alibaba has introduced new transaction logics that prioritize convenience and personalization, compelling traditional retailers to adapt or risk obsolescence (Brynjolfsson & Kahin, 2000; Zhang & Hänninen, 2022; Hänninen et al., 2017). These shifts demonstrate how digital retail platforms are not passive technological tools but active agents of organizational and sectoral transformation. They introduce new institutional logics, redefine performance indicators, and set new norms of competition—thereby fulfilling the expanded theoretical criteria of a change agent in the digital economy.

It is worth emphasizing that the platform-driven transformation in Vietnam reflects broader trends across Southeast Asia. In Indonesia, the intense competition between super-apps like GoTo (the merged entity of local giants Gojek and Tokopedia) and international players like Shopee highlights a similar pattern of capital-driven market consolidation (Google et al., 2023; Google et al., 2024). Thailand's market, meanwhile, demonstrates the critical role of advanced e-payment integration and social commerce in shaping consumer behavior (JP Morgan, 2023; Meepring & Pongsakornrungsilp, 2022). However, Vietnam's trajectory is distinguished by the unprecedented speed of its market polarization following the recent entry of TikTok Shop, and its unique challenge of integrating a vast, deeply entrenched traditional retail sector of family-run stores into the digital ecosystem.

The evolving understanding of *change agents* - from human actors to digital technologies in general and digital platforms in specific - provides a valuable lens for analyzing how retail platforms actively shape industry transformation. However, while the literature provides a robust theoretical foundation for viewing digital retail platforms as change agents in the retail industry, it is predominantly anchored in the context of developed Western markets (e.g., Amazon in the US) or the unique digital ecosystem of China (e.g., Alibaba). There is a conspicuous scholarly gap concerning how these transformative processes unfold within the distinct socio-economic and institutional fabric of rapidly emerging Southeast Asian economies like Vietnam. Vietnam's retail landscape - characterized by the enduring importance of traditional wet markets (*chợ truyền thống)* and family-run stores (*tạp hoá*), a historically cash-based society, and unique logistical challenges - presents a different set of conditions than those in which digital retail platforms were first theorized. As a matter of fact, the specific mechanisms through which such digital retail platforms like Shopee, Lazada, and Tiki enact change, negotiate with local norms, and impact incumbent traditional players remain significantly under-theorized and empirically under-explored. This paper addresses this research gap by conceptualizing digital retail platforms as non-human change agents, thereby providing a framework to analyze how they actively reshape Vietnam's retail sector by driving innovation, altering consumer behavior, and enabling new business models.

3. METHODS AND METHODOLOGY

This study employs a desk research methodology, combined with document analysis, to examine the role of digital retail platforms as change agents in Vietnam's retail industry. Desk research was selected because it allows for an extensive review of existing knowledge and empirical data, which is suitable for exploring such a rapidly evolving topic as digital retail platforms. To ensure a comprehensive and balanced analysis, a data triangulation strategy was adopted, systematically synthesizing information from three distinct categories of analysis sources:

(1) Government and institutional reports: Official data and policy documents were utilized to establish a baseline for Vietnam's digital and economic landscape. Key sources in this category include the annual Vietnam E-commerce Business Index Report from Vietnam E-commerce Association (VECOM), The White Book on Vietnamese E-Business from the Vietnam E-commerce and Digital Economy Agency (iDEA), national digital transformation programs (Decision No.749/QD-TTG), and global indices such as the World Bank's Logistics Performance Index (LPI) …

(2) Leading industry and market analyses: To ground the study in current commercial realities, report from reputable market intelligence firms were essential. This includes the annual e-Conomy SEA report by Google, Temasek. & Bain, and quantitative market share and sales data from firms like Metric.vn. These sources provided up-to-date statistics on market dynamics, platform performance, and consumer trends.

(3) Peer-reviewed academic literature: Scholarly articles from databases such as Scopus and Google Scholar were used to build the theoretical framework, particularly regarding change agenecy and platform economics. This literature was also used to contextualize the findings within established academic discourse.

This multi-source approach allows for the cross-verification of trends and claims, strengthening the validity of the analysis. In addition, case illustrations of major digital platforms such as Shopee, Lazada, TikTok Shop, Tiki, and Sendo were analyzed to ensure that the study is grounded in both theoretical insights and practical developments observed in Vietnam's retail industry.

Furthermore, data about specific consumer and seller behaviors, such as motivations for platform adoption and purchasing frequency …, are drawn from the author's prior empirical research (Tran, 2024). In this paper, these primary findings are not presented in isolation; instead, they are contextualized and triangulated with the broader market trends identified in the third-party industry, government reports, and peer-reviewed academic literature as mentioned above. This approach ensures that the specific behavioral insights are validated against the wider market landscape, maintaining analytical balance and objectivity.

4. VIETNAM'S DIGITAL RETAIL PLATFORM LANDSCAPE

The worldwide proliferation of digital retail platforms is not a uniform phenomenon; it hinges on their capacity to reflect and leverage distinct local environments. In other words, the success of these platforms and a nation's digital transition depends on more than just a healthy economy; it relies on a set of five key enablers identified by Tran (2022): (1) the state of internet connectivity, (2) the population's digital skills, (3) the maturity of digital payment methods, (4) the capability of logistics systems, and (5) the clarity of digital regulations. In this regard, Vietnam presents a compelling case, as the country has been actively developing these very foundations, thereby creating a fertile environment for the growth of its digital retail platforms. More specifically, Vietnam has a solid foundation with 79.8 million Internet users (78.8% of the population) as of January 2025 and an average daily internet usage of over 6 hours (Datareportal, 2025). The country has also seen huge improvements in mobile and broadband speeds, with 4G and 5G networks covering over 99.8% and 26% of the population, respectively (Masaya et al., 2025). Vietnam's digital payment ecosystem has also undergone a remarkable transformation in recent years, with explosive transaction growth and market valuation. According to PwC Vietnam, the digital payment segment was worth approximately USD 15 billion in 2021 (PwC, 2021), with projected growth at a 15.7% compound annual growth rate to 2025 (Statista, 2025). By mid-2024, the country had approximately 50 million active e-wallet users, a nearly 40% increase compared to 2023 (Vietnamnet, 2023). However, the primary payment method for online purchases is still cash-on-delivery, with a 67% share of volume (Payments and Commerce Market Intelligence, 2024). This implies that despite the rapid growth of digital payment, the continued dominance of cash-on-delivery highlights a significant paradox in Vietnam's e-commerce landscape, where digital innovation coexists with deeply ingrained consumer habits. Regarding the digital policies and regulations, the Vietnamese government has issued numerous directives, decrees, and laws to promote the digital economy, digital society, and digital government (Tran, 2021). The Vietnamese government is also actively working to enhance digital skills among its population. While official data indicates that only 11% of the workforce possesses the digital skills required for Industry 4.0, a striking 84% of respondents in PwC's survey on technology, jobs, and skills in Vietnam express a willingness to learn new skills or retrain to improve their future employability (PwC, 2021). This sharp contrast - a lack of skills but strong motivation - creates both a major challenge and a valuable opportunity. In addition, driven by the digital economy, the logistics sector has grown rapidly in Vietnam, accounting for approximately 5% of the total GDP (Statista, 2023). Vietnam's logistics performance has shown positive trends, with the country ranking 43rd globally in the World Bank's 2023 Logistics Performance Index (LPI) (World Bank, 2023). This places Vietnam among the top five ASEAN nations in logistics, alongside Singapore, Malaysia, and Thailand. This ranking is a strong indicator of the country's improving trade and transport infrastructure, customs efficiency, and overall logistics competence. However, one of the most significant challenges for the Vietnamese logistics sector is its high cost relative to GDP. As of 2024, logistics costs were estimated to be around 18% of the country's GDP (VCCI, 2024). In essence, Vietnam's digital landscape presents a compelling duality: while foundational enablers such as connectivity and policy have created immense opportunities, significant challenges in consumer habits, workforce skills, and logistics costs persist. It is within this dynamic and paradoxical environment that digital retail platforms must operate, strategically navigating these opportunities and constraints to shape the current state of e-commerce in the nation.

It is true to say that the astonishing growth of digital retail platforms in Vietnam is strongly intertwined with the country's significant development of e-commerce. Over time, with all the ups and downs, the digital retail platforms market in Vietnam completely reshaped itself when Lazada, Sendo, Shopee, and Tiki consecutively entered the Vietnamese market. With the entry of these four giants into the market, the stage was set for a fierce and "money-burning" competition in the digital retail platforms market in Vietnam. By 2022, Lazada, Sendo, Shopee, and Tiki dominated the Vietnamese digital retail platforms market and became known as the current Big Four e-commerce platforms in this country. Together, they generated a combined revenue of VND 135 trillion, which, at the time, was equivalent to approximately USD 5.6 billion. This revenue was driven by a massive market of 556,000 active shops and the sale of 1.3 billion products (Metric, 2022).

It can be said that nothing drives technological innovation and the development of new digital business models more effectively than money, or investment to be more precise, as capital in this digital era fuels bold experiments, which lead to major breakthroughs. While Lazada, Sendo, Shopee, and Tiki were once known as the "Big Four", the digital retail platforms market in Vietnam has polarized greatly since the introduction of TikTok Shop in 2022. Generally, the market still sees great development with a combined revenue of VND 202.3 trillion, equivalent to USD 8.4 billion, generated by a total of 537,900 active shops and the sale of more than 1.9 billion products in the first half of 2025 (Metric, 2025). This is a positive figure compared to the same period in 2024. However, data shows a dramatic shift in market dominance as compared to 2022, with Shopee maintaining its lead but facing a formidable new rival. The market share of the top platforms became highly concentrated, with Shopee and TikTok Shop collectively holding a staggering 97% market share. On the contrary, Lazada and Tiki continue facing challenges with a fall in sales of 48% and 63%, respectively, along with a shrinking of market share (Metric, 2025). This fierce competition, often characterized as a "money-bring" race, saw TikTok Shop's share surge primarily by leveraging its popular short-video and livestreaming features to pioneer a new era of "social commerce". It is worth emphasizing that in the first quarter of 2023, TikTok Shop's revenue was equivalent to only approximately 24% of Shopee's revenue and 80% of Lazada's (Metric, 2023).

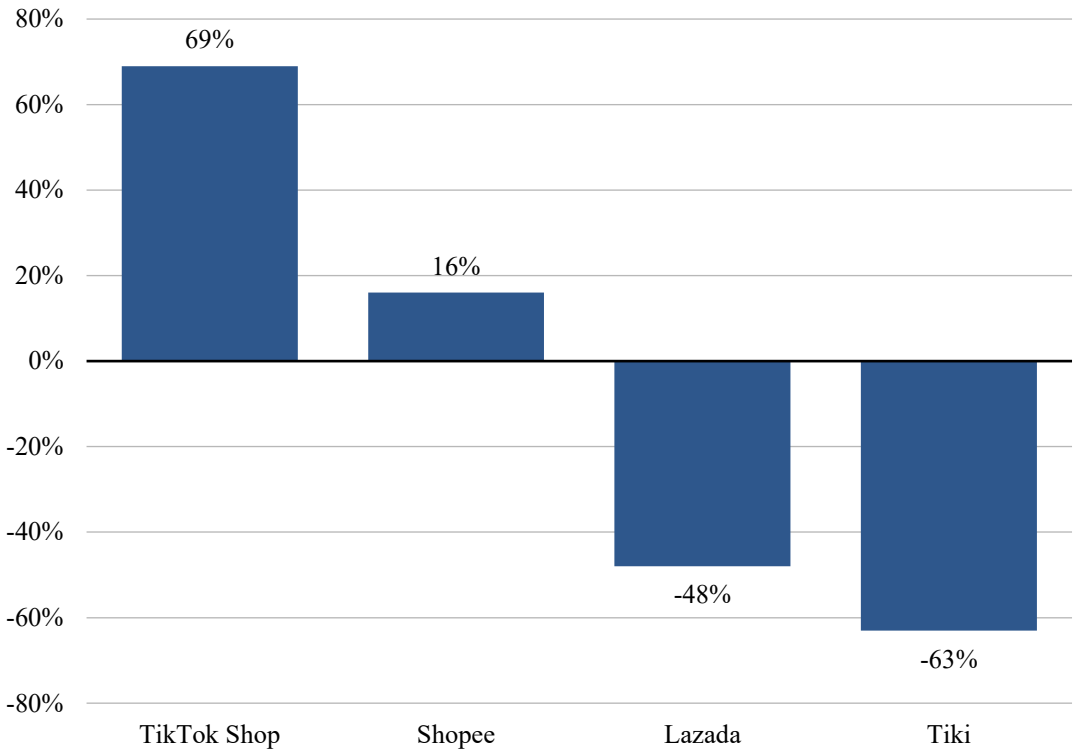


Figure 3. Market share of major digital retail platforms in Vietnam (first half of 2025)
(Data source: Metric, 2025)

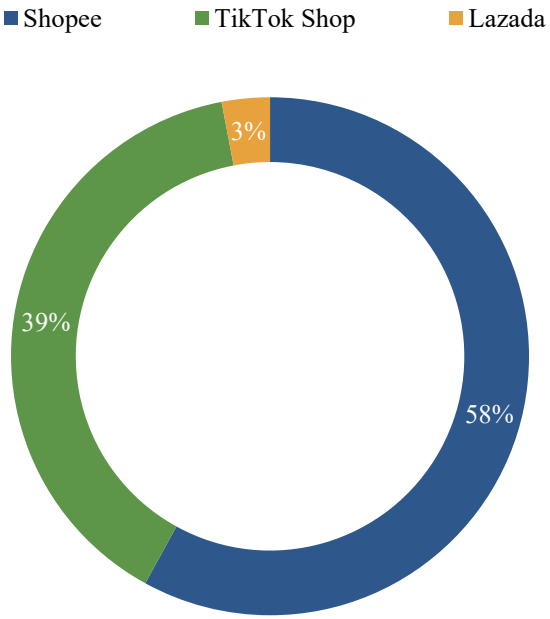


Figure 4. Sales growth of major digital retail platforms in the first 6 months of 2025 compared to the first 6 months of 2024
(Data source: Metric, 2025)

This intense competition for market share, indeed, highlights the critical role of capital. Platforms must invest heavily in marketing, logistics, and technology to innovate and retain customers. This has created a polarized market where only a few well-funded players, mainly foreign-owned platforms such as Shopee (Singaporean), TikTok Shop (Chinese), and Lazada (Chinese), can thrive. While the presence of foreign-owned platforms has undoubtedly accelerated market growth and technological innovation, it also raises concerns about the long-term sustainability and competitiveness of domestic enterprises. Specifically, once-dominant local players like Sendo and Tiki have seen their market share dwindle to less than 1%, making them unable to compete with the aggressive strategies and deep pockets of their international rivals. As a result, since April 2025, Sendo has strategically pivoted its business model to focus on a niche market segment: online groceries, with the establishment of Sendo Farm. In a fiercely competitive market dominated by international players, this strategic shift highlights the critical need for local digital retail platforms to redefine their value proposition to ensure long-term viability.

5. DIGITAL RETAIL PLATFORMS AS CHANGE AGENTS

5.1. Digital retail platforms transform the transaction logic of retailing

One of the most profound impacts of digital retail platforms in Vietnam is their transformation of the underlying transaction logic of retailing. To be more precise, ***d***igital retail platforms have fundamentally shifted the logic of retail from a linear, location-based model to a dynamic, data-driven, ecosystem-based model as depicted in Figure 5. Traditionally, retail transactions in Vietnam occurred through face-to-face interactions with traditional wet markets (*chợ truyền thống*) and family-run shops (*tiệm tạp hoá*), which serve as meeting points for supply and demand. However, in contemporary times, with the digital economy becoming deeply embedded in daily life, a structural transformation from direct, physical transactions to online exchanges on digital retail platforms has become an inevitable step toward modernizing commerce and optimizing the flow of goods across the Vietnamese economy. It is important to highlight that virtual marketplaces on digital retail platforms serve the same core purposes as traditional marketplaces, including: (1) facilitating transactions by providing a meeting place for buyers and sellers; (2) enabling the dissemination of relevant information; (3) offering transaction related services such as payment processing…; (4) providing supplementary services such as legal, auditing, and security… However, what sets digital retail platforms apart is the efficiency and scalability enabled by computerized systems. They can update information in real time, process transactions instantly, and integrate advanced services such as AI-driven customer support and algorithmic pricing (Turban et al., 2018).

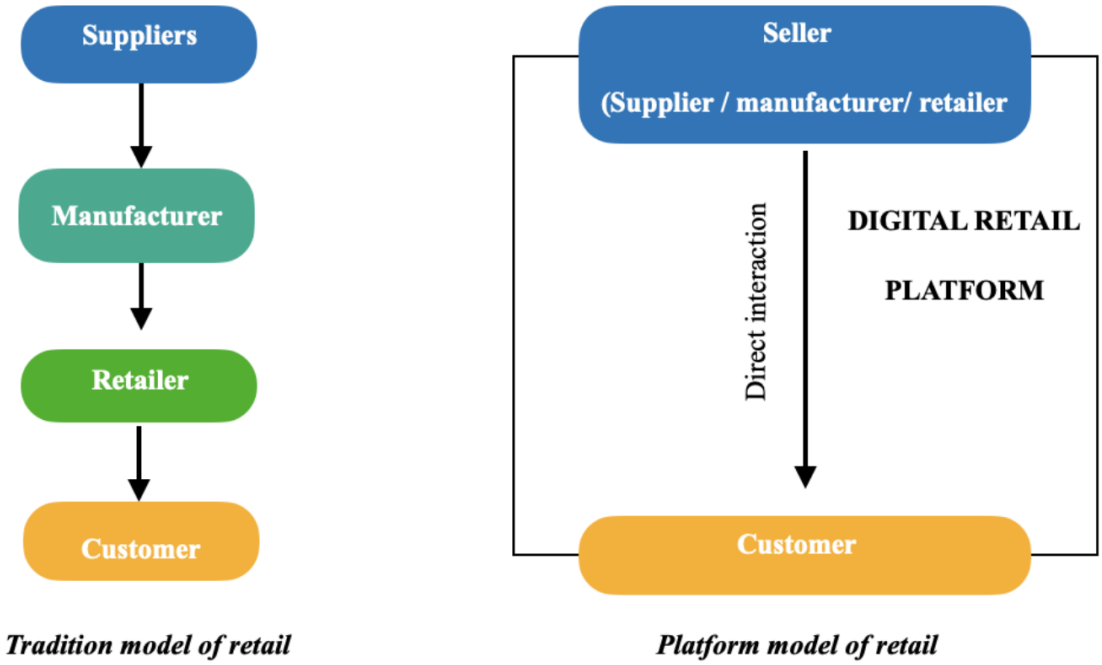


Figure 5. Schematic depiction of the traditional model and the platform model of retail
(Source: Tran, 2024)

Most importantly, this technological shift has profoundly altered the structure of trade and the supply chain. In other words, the traditional Vietnamese retail supply chain has long followed a sequential, linear pipeline structure, where retailers purchase goods from distributors and then manage the process of reselling them to consumers (Zhu & Furr, 2016). In contrast, digital platforms introduce a new value creation model by establishing a participatory ecosystem that directly connects producers with consumers, governed by a set of rules set by the platform owner (Reinartz et al., 2019). This transition from a linear pipeline to a multi-sided ecosystem is particularly disruptive in Vietnam, as it bypasses the traditional layers of wholesalers and distributors, allowing for a more direct flow of goods.

Furthermore, platforms are considered asset-light, relying on virtual marketplaces and third-party sellers. This model facilitates rapid scalability without the extensive physical assets required by traditional retail giants, a significant advantage in a market where prime real estate is costly and a wide-reaching physical presence requires immense capital investment. As a result, this shift has enabled thousands of small and medium-sized enterprises (SMEs) and micro-entrepreneurs to bypass the high costs of physical expansion and instead reach customers nationwide through purely digital storefronts. Thus, it can be said that digital retail platforms have empowered SMEs and local sellers, democratizing their access to the retail industry. However, it is worth emphasizing that while accessible, the competitive environment exerts pressure, often leading sellers into aggressive pricing or reliance on platform visibility.

It is incontrovertible that this new logic is better suited to meet the evolving demands of the modern Vietnamese consumer, who simultaneously desires cost, speed, quality, and personalization. While these objectives were often contradictory in the traditional retail model, digital platforms can integrate them. They leverage technology to lower search costs for buyers, reduce information asymmetry between parties, and allow transactions to occur anytime and from any location. The core of this capability lies in data. It is not exaggerated to say that another defining feature of the new transaction logic is the centrality of data as the new retail asset. Platforms structure their ecosystems to gather vast amounts of user data, which is critical for making the personalized recommendations that drive sales—a strategy perfected by global players like Amazon, where over a third of sales are attributed to such cross-selling (McAfee & Brynjolfsson, 2017). This situation perfectly matches Clive Humbly's claim more than 15 years ago: "Data is the new oil". This statement underscores a fundamental economic shift where aggregated user data has become a primary asset, arguably more valuable than the physical goods being transacted. A recent study done by Khuong and Ngo (2025) has confirmed the fact that AI-powered personalization has a direct positive impact on purchase intention among digital platform users in Vietnam. As a result, Shopee and Lazada, for instance, have been employing sophisticated AI-driven recommendation engines that analyze browsing history, past purchases, search queries, and even cart abandonment data to populate user homepages with "Daily Discover" and "You Might Also Like" sections. The potency of this data-driven approach is best exemplified by TikTok Shop, whose algorithm seamlessly integrates product discovery into users' "For You" content feeds based on their viewing habits, creating a powerful, data-driven engine for impulse buys. In 2021, TikTok's recommendation algorithm was awarded as the top 100 breakthrough technologies in the world by MIT Technology Review (Leesa-Nguansuk, 2022). This serves as a solid foundation for the development of TikTok Shop in Vietnam, leading to TikTok Shop's rapid capture of significant market share in Vietnam. It is worth emphasizing that this strategic use of data marks a fundamental shift in the retail transaction logic within Vietnam, moving from a passive display of goods to an active, predictive, and highly personalized commercial experience.

In these ways, digital retail platforms are not merely another sales channel; they are redefining the very logic of the Vietnamese retail industry by shifting its structure from a linear pipeline to a multi-sided ecosystem, its core asset from physical location to user data, and its competitive dynamics from local presence to algorithm visibility.

5.2. Digital retail platforms catalyze buyers' and sellers' behavior change

A defining characteristic of digital retail platforms is their operation as two-sided marketplaces, where producers and consumers interact within a shared ecosystem that enables the co-creation and exchange of value. In the digital sphere, these platforms not only facilitate transactions but also generate and circulate data, creating a highly efficient environment for diverse stakeholders to engage virtually. Central to this dynamic is the concept of the network effect, which Parker, Alstyne, and Choudary (2016) define as "the impact that the number of users of a platform has on the value created for each user". Thus, within the scope of this paper, when analyzing the impact of digital retail platforms on the Vietnamese retail industry, emphasis is placed on both buyers and sellers, who are the users of these digital retail platforms. As more sellers attract more buyers, and more buyers in turn draw in more sellers, platforms experience a self-reinforcing cycle of growth. This two-sided network effect not only underpins value creation but also constitutes a primary source of competitive advantage.

The rise of digital retail platforms in Vietnam has not only altered the logic of transactions but also transformed the way Vietnamese consumers and sellers think, make decisions, and behave. It is true to say that these platforms are not merely passive marketplaces; they are active architects of users' behavior.

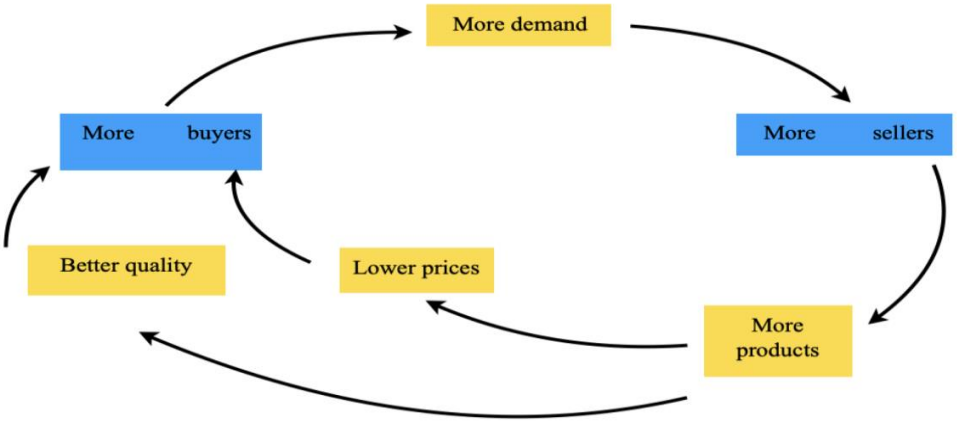


Figure 6. Digital retail platforms' virtuous cycle

(Source: Tran, 2024)

Regarding the buyers, digital retail platforms have been instrumental in cultivating a new set of purchasing habits among Vietnamese consumers, particularly by redefining the utility and nature of shopping. A primary behavioral shift is the increased frequency of online purchasing. A survey of 500 Vietnamese consumers and 225 sellers, conducted by Tran (2024), found that a significant majority (84.8%) of consumers now purchase goods on digital retail platforms at least once a month. This habit is most deeply embedded in the young generation, with the 18-24 age group showing the highest propensity for daily and weekly purchases, as shown in Figure 7. Other research confirms this generational pattern, including: Le and Nguyen's paper in 2022, Ha and colleagues' research in 2024, and Nguyen and Duong's study in 2024, all of which confirmed that young generation are dominating online shopping adoption in Vietnam (Ha et al., 2024; Le and Nguyen, 2022; Nguyen and Duong, 2024). Critically, this indicates that platforms are catalyzing a generational shift in behavior, making online shopping a default mode of commerce for younger demographics. This potentially deepens the digital divide between age groups in Vietnam, where the rapid expansion of digital transformation across multiple aspects of life positions older adults as a vulnerable population facing significant challenges in adaptation (Nguyen et al., 2022).

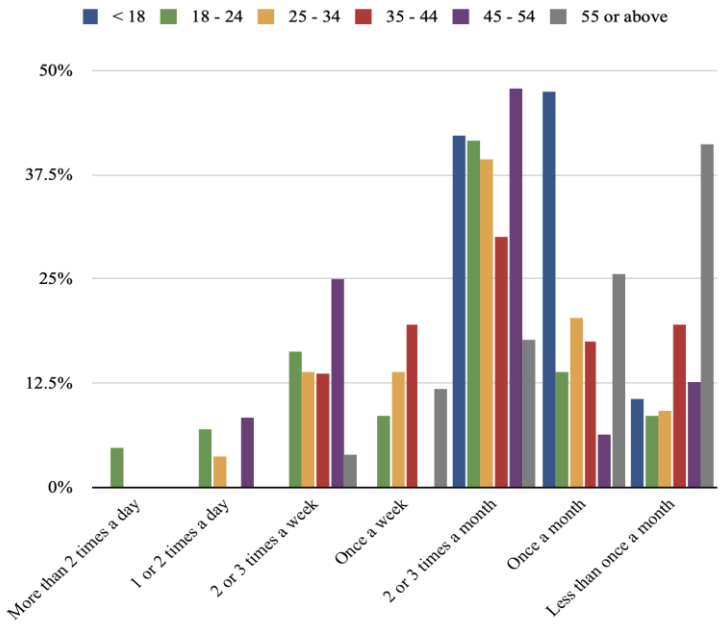


Figure 7. Frequency of buying on digital retail platforms among different age groups

(Source: Tran, 2024)

The drivers behind this behavioral shift are overwhelmingly functional, demonstrating that platforms are successfully training consumers to prioritize efficiency and information. As Figure 8 illustrates, the top reasons for adoption are the convenience of shopping from anywhere (86.3%), the wide product selection available (75.7%), and access to product information and customer reviews (57.8%). Social influence, such as friends' recommendations, is a minor factor (16.7%). This suggests that platforms are altering behavior not through social pressure, but by fundamentally changing the definition of a "good" shopping experience—one that is data-rich, efficient, and user-controlled. Evidence from Vietnam shows platforms are remaking what counts as a good shopping experience by using interaction data to delivery personalized recommendations, improving transactional and information efficiency in mobile apps, and embedding mechanisms that give users procedural control over search and purchase paths (Nguyen and Nguyen, 2024; Nguyen, 2021; Tran et al, 2021; Trinh et al., 2024; Vo et al, 2022). In this sense, the adage “Data is new oil” mentioned above becomes particularly relevant: every click, search, and purchase on Vietnamese digital retail platforms generates data that is harnessed to refine personalization, recommend products, and anticipate consumer needs. The ability to transform raw data into actionable insights allows platforms not only to predict behavior but to actively shape it, reinforcing consumers’ reliance on digital channels and gradually redefining shopping as a data-driven, feedback-loop experience rather than a simple transaction.

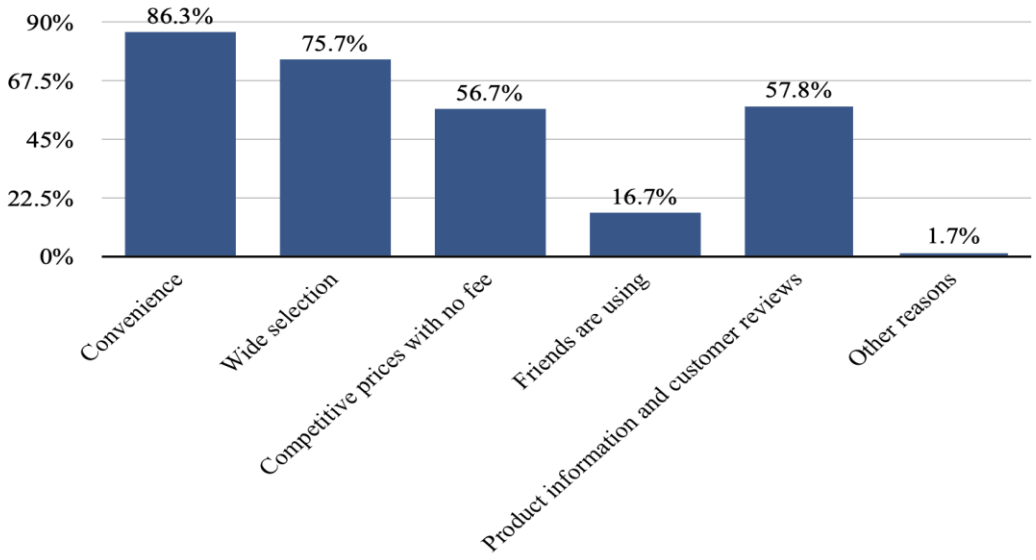


Figure 8. Reasons for buying on digital retail platforms

(Source: Tran, 2024)

However, this behavioral change is not absolute and exists in a state of tension with deeply ingrained cultural norms. Data from a 2024 survey indicates that for non-adopters, the primary barriers are a strong preference for the tactile, in-store experience (69.2%) and a significant lack of trust in online sellers (53.8%), driven by fears of counterfeit goods. These findings are corroborated by broader analyses of the Vietnamese market. The preference for physical shopping is rooted in a culture where commerce is a social and sensory activity, particularly in traditional market settings (Savills Vietnam, 2025). Simultaneously, the lack of trust is a well-founded concern, with Vietnamese authorities reporting thousands of cases involving counterfeit and poor-quality goods sold on e-commerce platforms (Baohaiphong.vn, 2025). This reveals a critical dynamic of the Vietnamese retail landscape: platforms are forcing a behavioral trade-off in the consumer's mind between the convenience of digital commerce and the assurance of physical verification. The ongoing need for platforms to build trust and replicate sensory experiences shows that their role as a change agent involves a continuous negotiation with pre-existing consumer behaviors.

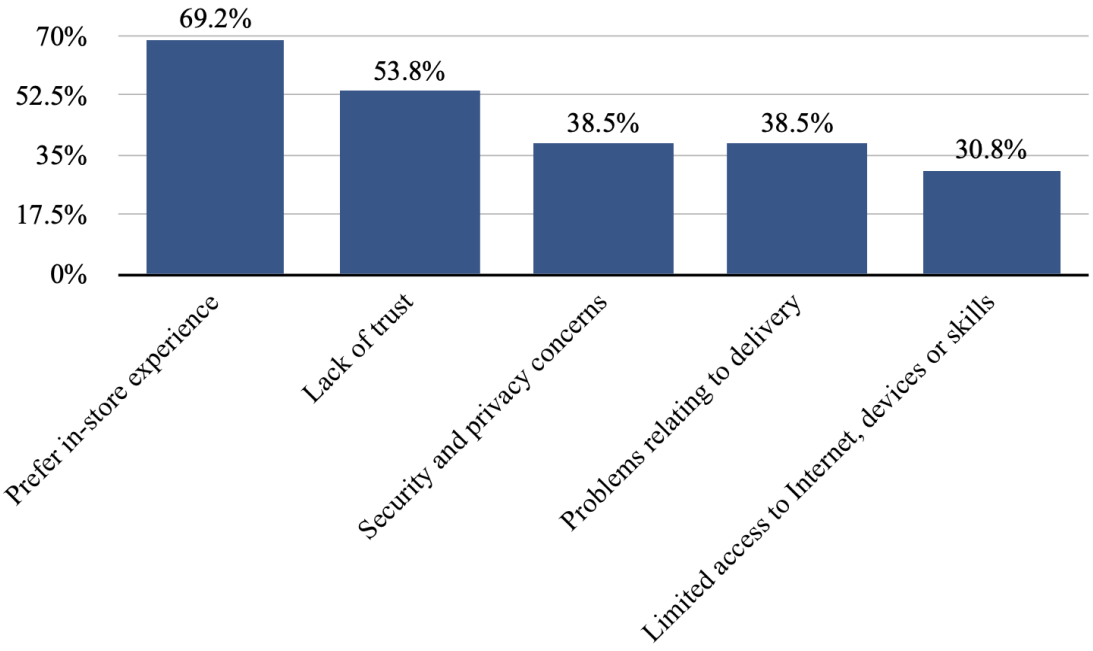


Figure 9. Reasons for not buying on digital retail platforms

(Source: Tran, 2024)

For sellers, the behavioral changes catalyzed by platforms are less about proactive opportunity-seeking and more about reactive adaptation to competitive and ecosystem pressures. The primary driver for merchants to join platforms is not the inherent superiority of the tools, but competitive necessity. As Figure 10 illustrates, an overwhelming 86.6% of sellers reported that their main reason for joining was because "other prominent sellers are also selling" on these platforms. Reflecting this network effect, in the first half of 2025, Vietnam's major e-commerce platforms, including Shopee, TikTok Shop, Lazada, and Tiki, collectively hosted around 578,700 active sellers (Metric.vn, 2025), intensifying competition as businesses vie for visibility, customer attention, and market share, while also compelling new entrants to carefully strategize to differentiate themselves and sustain profitability. This finding is powerful, as it suggests that platforms catalyze seller behavior through a coercive network effect; merchants are compelled to participate out of a fear of being excluded from the market, making their behavioral change largely defensive rather than proactive and opportunistic.

In addition, once on the platform, sellers are forced to adopt an entirely new skillset centered on data literacy. As can be seen from Figure 10, the second most cited reason for using platforms was "access to customer insights" (62.2%). This marks a fundamental behavioral shift away from traditional retail skills like physical merchandising and toward digital competencies like data analysis, on-platform SEO, and interpreting sales trends. More specifically, while success in traditional retail often depended on location, relationships, and physical merchandising, success on a digital retail platform depends on the ability to interpret data, understand analytics, and make informed decisions based on digital trends. In Vietnam, this shift is evident as retailers accelerate digital transformation by not only adopting mobile tools, real-time inventory systems but also data-driven strategies to cut costs and improve efficiency (Vietnam News, 2024). The adoption of artificial intelligence is also reshaping competition, as online sellers who leverage AI for demand forecasting, personalized recommendations, and dynamic pricing report significant revenue gains (VIR, 2024). Industry data further highlight that Vietnam's e-commerce platforms are experiencing a widening performance gap between large, technologically advanced retailers and smaller vendors, showing that digital competencies rather than physical location now determine competitiveness (Tuổi trẻ news, 2024). Empirical surveys of SMEs in northern Vietnam also confirm that the ability to understand and effectively use online tools strongly influences adoption of digital marketing channels, reinforcing the central role of analytics and informed decision-making in market success (Nguyen et al., 2023). Consequently, to survive in an algorithmically governed marketplace, platforms are compelling traditional merchants to evolve into data-driven strategists

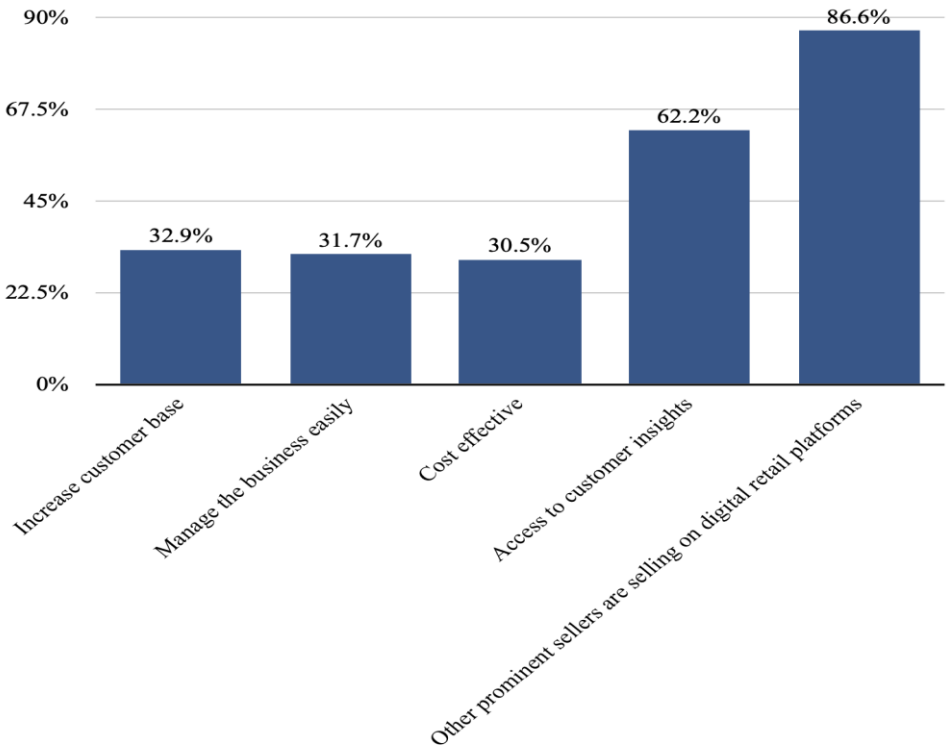


Figure 10. Reasons for selling on digital retail platforms

(Source: Tran, 2024)

Finally, the dominance of platforms is compelling a broader behavioral change across the entire retail sector by driving the adoption of omnichannel strategies. The survey found that the majority of businesses (54.2%) now operate both online and offline channels, showing that platforms are not simply creating a separate digital sphere but are forcing a behavioral integration between the physical and digital realms. According to Sapo Technogy Jsc., 55.7% of revenue-growing sellers now use multi-channel models. It is also worth noting that notable retailers (supermarkets, etc.) are using both online and offline and seeing foot traffic boost (15-20%) via O2O or hybrid methods (Nhandan online, 2025). Thus, the change digital retail platforms catalyze is not just about adding an online sales channel, but about fundamentally restructuring the entire business model, thereby altering the behavior of even the most traditional brick-and-mortar operations.

5.3. Digital retail platforms transform logistics and supply chains

The expansion of digital retail platforms in Vietnam has acted as a powerful driver of logistics modernization, reshaping fulfillment systems and redefining last-mile delivery practices. Unlike the traditional retail model, where logistics was often treated as a supporting function, digital retail platforms place logistics at the center of value creation. Their competitive advantage is contingent not only on price or product variety but also on the speed, reliability, and cost-efficiency of delivery. Consequently, platforms have become both consumers and innovators of logistics services, pushing forward systemic transformation in the sector. This symbiotic relationship, where platform growth fuels logistical development and logistical efficiency enables further platform growth, illustrates one of the most tangible ways these platforms act as change agents. This transformation is evident across three key areas: the rise of specialized last-mile delivery services, the strategic development of platform-led fulfillment, and the integration of data-driven logistics.

The primary bottleneck created by e-commerce in general and digital retail platforms in particular in Vietnam can be said to be the last-mile delivery challenge - the final step of getting a package from a distribution center to the customer's doorstep. As for a country characterized by dense, motorbike-dominated urban centers and geographically diverse rural areas like Vietnam, this is a particularly complex step. Digital retail platforms, by creating a massive and consistent demand for last-mile delivery, effectively incubated a new sub-industry of tech-enabled logistics companies in Vietnam. Firms like Vietnam Post, Viettel Post, Giao Hàng Nhanh (GHN), Giao Hàng Tiết Kiệm (GHTK), J&T Express, and Ninja Van… emerged and scaled rapidly, specifically to serve the needs of online sellers and platforms. These companies professionalized the sector by introducing real-time tracking, cash-on-delivery (COD) processing, and route optimization technologies, services that were previously underdeveloped. It is worth emphasizing that while these platforms enabled the rise of a modern logistics workforce, they also became the primary architects of a new gig economy sector. The thousands of delivery drivers who form the backbone of this last-mile network operate as independent

contractors, highlighting a significant socio-economic shift that brings with it challenges related to income stability and labor rights, a dynamic explored further in the subsequent section.

One fact that can be seen is that as the market matured, leading platforms recognized that controlling the logistics process was a key competitive differentiator. This was driven by intense consumer demand for speed, with studies showing that nearly 45% of Vietnamese shoppers want their orders to arrive within two days (Hoang et al, 2020). To meet this need, digital retail platforms in Vietnam are strategically shifting from a purely asset-light marketplace model to a more vertically integrated one, investing heavily in their own fulfillment infrastructure. The most prominent example is Tiki's TikiNOW service, which pioneered 2-hour delivery in major cities by establishing its own network of fulfillment centers. This strategy proved highly effective, with a survey identifying Tiki as a top choice for same-day delivery, trusted by 37.9% of consumers for urgent orders (Hoang et al., 2020). Similarly, Shopee developed Shopee Xpress, an in-house logistics arm that includes a nationwide network of warehouses, sorting centers, and drop-off/pick-up points to manage the end-to-end delivery process. This vertical integration has been so successful that consumers now perceive the platforms themselves as major logistics providers. Thus, by building their own logistics networks, digital retail platforms in Vietnam are not only improving their services, but they are also setting new industry standards for delivery speed and reliability that all other players—both online and offline—are forced to meet. However, this also raises the barrier to entry, making it more difficult for smaller, emerging platforms to compete without comparable levels of capital investment in physical infrastructure.

Perhaps the most profound transformation has been the introduction of data-driven decision-making into Vietnamese logistics. Digital retail platforms leverage their vast repositories of consumer and transaction data to optimize the entire supply chain with a level of precision previously unattainable. This includes using predictive analytics to forecast demand for specific products in different regions, allowing sellers to pre-position inventory in warehouses closer to potential buyers, thereby reducing delivery times and costs. Furthermore, they employ sophisticated algorithms for route optimization to increase delivery efficiency. This data-centric approach has been crucial for tackling one of Vietnam's most significant logistical challenges: high costs. While Vietnam's ranking in the World Bank's Logistics Performance Index (LPI) has improved, logistics costs as a percentage of GDP remain high, estimated at around 18% of the country's GDP (VCCI, 2024). The efficiency gains from platform-driven data analytics are a key lever in addressing this issue. However, this also concentrates immense power in the hands of the digital retail platforms. To be more precise, sellers and third-party logistics partners become dependent on the platform's proprietary data and algorithms for their own operational efficiency, reinforcing the platform's central role as the ecosystem's governor.

5.4. Digital retail platforms create new socio-economic dynamics and regulatory challenges

One of the less visible but far-reaching consequences of digital retail platforms in Vietnam is that they are not only reshaping markets but also altering social structures and regulatory frameworks. The influence of platforms extends into labor practices, social inclusion, and the state's evolving approach to governance in the digital era.

It can be said that the expansion of digital retail platforms has fueled the rise of gig-based logistics services in Vietnam, with specialized carriers like Giao Hàng Nhanh, Giao Hàng Tiết Kiệm, and Ahamove… These companies have created flexible job opportunities for hundreds of thousands of drivers and couriers, effectively absorbing surplus labor and supporting livelihoods, especially during the COVID-19 pandemic. However, this new form of employment also carries structural risks. Income is highly unstable, dependent on order flows and platform algorithms, while workers lack social protections such as health insurance, pension contributions, or accident coverage. The fact that a large segment of Vietnam's workforce is now engaged in this precarious form of digital labor raises concerns about long-term inequality and social vulnerability. Platforms may therefore be praised for driving efficiency and convenience, but their reliance on gig workers highlights a social cost that cannot be ignored.

Moreover, digital retail platforms have lowered entry barriers for small businesses and household traders, enabling them to set up online shops on Shopee, Lazada, Tiki, or TikTok Shop and reach consumers nationwide. Many traditional vendors who once relied solely on local markets are now able to expand their reach and increase revenue streams. However, the fact is that these opportunities are unevenly distributed due to "a situation of digital divide not only with other countries in the world but also within the country" (Tran, 2025). Thus, vendors with digital literacy, marketing know-how, and financial resources for paid advertising benefit greatly, while smallholders, older generations, and rural traders without such capacities may risk exclusion. In this sense, it can be said that digital retail platforms amplify opportunities for some but deepen marginalization for others. The digital divide in Vietnam is, therefore, not only a question of access to technology, but also a matter of who can successfully leverage platforms to sustain livelihoods.

In addition, Vietnamese authorities are responding proactively to the challenges posed by digital retail platforms. The government has introduced measures such as Decree 13/2023/ND-CP on personal data protection, stricter enforcement against counterfeit goods, and taxation rules such as Decree No. 117/2025/ND-CP for online business households. These initiatives reflect an effort to address consumer trust, ensure fair competition, and prevent tax evasion in the fast-expanding e-commerce sector. This regulatory shift represents a broader evolution: from overseeing traditional street markets to managing digital marketplaces whose transactions cross borders and are heavily data-driven.

Taken together, these dynamics show that digital retail platforms in Vietnam are not merely commercial innovations. They are catalysts of wider systemic change, restructuring labor relations, redefining social inclusion, and compelling the state to reinvent its governance mechanisms. The key challenge is therefore not only how to maximize

consumer convenience, but how to balance economic dynamism with social protection and regulatory effectiveness. Without such a balance, the platform-driven transformation of Vietnam's retail sector risks reinforcing inequality and governance gaps, even as it fuels growth.

6. CONCLUSION

This article has argued that digital retail platforms in Vietnam are not merely new channels for commerce but are powerful, non-human change agents fundamentally re-engineering the nation's retail industry. By synthesizing theories of change agency and platform economics, this study has demonstrated how these platforms have transformed the very logic of retail transactions, catalyzed profound behavioral shifts among both buyers and sellers, forced the modernization of the logistics and supply chain sector, and created new socio-economic dynamics that compel a regulatory response. It is true to say that Vietnam's retail sector is undergoing a rapid transformation marked by both vast opportunities and serious structural challenges.

The "money-burning" race for market share in Vietnam has resulted in the dominance of two well-funded, foreign-owned platforms - Shopee and TikTok Shop - which collectively hold nearly the entire market. This intense concentration raises critical challenges for the future of Vietnam's retail ecosystem, leading to the marginalization of domestic players like Tiki and Sendo and posing long-term questions about Vietnam's economic sovereignty in its own digital sphere. In other words, this intense competition creates a significant risk of a *winner-takes-all* market, which could stifle innovation and lead to reduced consumer choice and potentially higher prices in the long run. Furthermore, this consolidation fosters systemic dependency, where the entire ecosystem - from SMEs and logistics partners to consumers - is becoming increasingly reliant on the rules, algorithms, and fee structures set by one or two dominant players, creating a significant and potentially precarious concentration of market power.

Looking ahead, the findings in this article point toward several key future trends and strategic imperatives for stakeholders. The most significant trend is the ascendancy of *shoppertainment*. The meteoric rise of TikTok Shop signals a fundamental shift toward social commerce, where the future of digital retail in Vietnam will likely involve a deeper integration of content, community, and commerce. In this new paradigm, purchasing is driven by entertainment and algorithm-driven discovery rather than simple search. This leads to a clear strategic implication: the necessity of niche strategies. For smaller and domestic platforms, head-on competition with the dominant players is no longer viable. As demonstrated by Sendo's pivot to an online grocery model (Sendo Farm), the path to survival lies in identifying and dominating niche market segments that larger platforms may overlook. Lastly, the core battleground for competition will continue to shift toward AI and data. Beyond promotions, the ability to deliver hyper-personalized experiences, optimize logistics predictively, and manage inventory with precision will be the key differentiator for all players in the market.

This platform-driven transformation holds distinct implications for all major actors in the ecosystem. For Vietnamese retailers, the message is unequivocal: an omnichannel strategy is essential for survival. SMEs and traditional retailers must develop digital literacy and learn to leverage platform data. Still, they must also be cautious of platform dependency and strive to build direct customer relationships to mitigate risks. For policymakers, the findings call for a proactive and agile regulatory approach that balances fostering innovation with ensuring fair competition, potentially through stronger antitrust oversight. Critical areas for continued focus include addressing the precarity of gig economy labor, bridging the digital divide through targeted upskilling programs, and enforcing regulations on data privacy and tax compliance. For consumers, while the benefits of convenience and competitive pricing are clear, they face potential risks related to data privacy, counterfeit goods, and the long-term consequences of a market with limited competition.

The author acknowledges the limitations inherent in a desk research methodology, namely the reliance on existing data. While this approach is effective for providing a comprehensive macro-level analysis of industry transformation, it paves the way for future qualitative research to explore the nuanced, lived experiences behind these large-scale trends. This study, therefore, opens several avenues for future research. A longitudinal study is needed to track the long-term profitability and sustainability of SMEs that are dependent on these platforms. Qualitative research, including in-depth interviews with delivery drivers, could provide a much-needed human perspective on the lived realities of the gig economy. Finally, a comparative analysis of Vietnam's platform evolution with other ASEAN markets like Indonesia or Thailand could yield valuable insights into regional trends and nationally distinct patterns of digital transformation.

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