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# Building the Capability - Sectoral Pathways for Australia-Vietnam Education Partnership

**Author:** Andrew Goledzinowski AM



## Key Takeaways:

- Co-located research hubs linking universities, government, and industry are becoming the dominant model for building advanced digital capabilities across Asia
- Vietnam's International Finance Centre requires a parallel investment in financial human capital that Australian universities and TAFEs are well-placed to support
- Vietnam's edtech market - valued at over A\$550 million with 750+ active companies presents significant co-development opportunities for Australian providers
- Technical and vocational education and training (TVET) remains a critical but underinvested gap in Vietnam's education system, despite being central to productivity and the Fourth Industrial Revolution
- Education cooperation must be pursued with sensitivity to Vietnam's regulatory environment, and success depends on trust as much as data
- An Education Summit connecting government, educators, and industry is needed to create an internationally focused, business-driven education framework for Vietnam's new era.

Education is the key to unlocking the vast potential of Vietnam as the country looks to meet the ambitious targets of the 14<sup>th</sup> National Party Congress<sup>1</sup>. This article identifies a number of key opportunities and risks that must be realised or mitigated if the education and training sector is to play its part in supporting Vietnam through this new period of transition.



## Bridging the Academic-Industry Divide

Universities around the world are much more attuned to the needs of industry and business than when I was a student. Nevertheless, the quality of the dialogue between these two worlds is still uneven. The Australian Technology Network of Universities leads the way in strengthening academic-industry collaboration, but institutions should remember there is always more to do. The competitive nature of modern education means those that fail to adapt will be left behind, including by their own students.

Recent initiatives including University of Technology Sydney's Australia-Vietnam Strategic Technologies Centre show that co-located research hubs linking universities, government, and industry are becoming a useful model in Asia for building advanced digital capabilities<sup>2</sup>. These centres matter because they directly address skills shortages in areas like AI, cybersecurity, semiconductors, and 5G/6G - all priority sectors for Vietnam's industrial upgrade. Australia and Vietnam should expand this model by establishing joint applied research labs, embedding Vietnamese industry partners into Australian university precincts, and co-supervising industry-based postgraduate projects. Expanding this model would create a pipeline of work-ready graduates and deepen trust between domestic and international institutions.

A 2024 Australia Vietnam Policy Institute Roundtable in Hanoi on opportunities under the then newly implemented Comprehensive Strategic Partnership highlighted a shift away from traditional student mobility toward co-created programs, blended delivery, and joint curriculum design. This reflects broader trends in Asia where universities and industry partners collaborate to build locally relevant, globally benchmarked programs. For IT and business education, this means co-developing modules on digital trade, fintech regulation, supply-chain analytics, and sustainable business.

Across Asia, employers consistently report gaps in graduate readiness, especially in ICT, renewable energy, logistics, and healthcare. The most acute shortages are in semiconductors and cybersecurity, where Vietnam alone needs 50,000 engineers to meet its own targets in the next five years. Australia and Vietnam can address these challenges by jointly design work-integrated learning pipelines, including cross-border internships, virtual project studios, and industry-endorsed capstone programs.

<sup>1</sup> <https://vietnamnews.vn/politics-laws/1764411/viet-nam-outlines-ambitious-growth-and-reform-agenda-in-party-congress-s-resolution.html>

<sup>2</sup> <https://www.uts.edu.au/research/centres/australia-vietnam-strategic-technologies-centre>

### The International Finance Centre

As Vietnam consolidates its ambitious development of a two-city International Finance Centre (IFC), its focus has been on the regulatory modernisations required to create an attractive and competitive model for international investors. An underappreciated aspect of this is the development of human capital – a challenge that takes much longer to address than amending or implementing new legislation.

An internationally credible IFC will require a workforce with advanced capabilities in financial engineering, compliance, risk management, and cross-border capital market operations. Australian universities and TAFEs have deep expertise in these domains, shaped by Australia's own highly regulated financial system and globally recognised qualifications frameworks. Joint programs in fintech, financial regulation, and applied data analytics can directly support Vietnam's need for internationally benchmarked talent. Moreover, Australian institutions can assist Vietnam in developing professional certification pathways aligned with global standards, enabling Vietnamese financial professionals to operate confidently in international markets.

There are a number of Australian fintech businesses that should be invited to support these efforts. I think of world class fintechs like EzyRemit, founded by first generation Vietnamese-Australians, and now growing its footprint in Vietnam; and the National Australia Bank which has already built a giant Innovation Centre in Ho Chi Minh City.

### Edtech

Vietnam's rapidly expanding edtech market – valued at over A\$550 million with more than 750 active companies – is also reshaping how skills are delivered, especially in IT and business. The government's ambition to digitise the entire education system by 2030 creates opportunities for Australian providers to co-develop platforms, micro-credentials, and digital learning tools tailored to Vietnam's labour market needs. Joint ventures should focus on competency-based training in areas such as data analytics, logistics tech, and digital finance. This collaboration would help Vietnam scale high-quality digital learning while giving Australian institutions a foothold in one of Asia's fastest-growing education markets.

### Technical and vocational education and training

Technical and vocational education and training (TVET) is closely linked to productivity, competitiveness, and social stability. Yet, despite the success of institutions like the Hanoi College of Commerce and Tourism, TVET in Vietnam is still in its infancy – the hole in the educational “donut”. Meanwhile, policy documents of the Communist Party of Vietnam call for upgrading vocational education to meet the demands of the Fourth Industrial Revolution and international integration.

The good news for Vietnam is that the two countries recognised for having the world's best TVET systems – Germany and Australia – are deeply engaged in strengthening this critical sector. The Australian Department of Education holds MoUs with Vietnam's Ministry of Education and Training since 2024 and the Ministry of Labour, Invalids and Social Affairs since 2018.

Perhaps the most important activity in this space has been the development of Advisory Groups linking government, universities, TVET providers and industry. As a consequence, the dozen or so Vietnamese colleges supported by the Australian Embassy in Hanoi boast a near 100% employment rate for their graduates – because their curricula are developed hand in hand with future employers.

This model of joint curriculum development has already been pioneered in Vietnam by major corporations such as CMC, VinGroup and FPT, each of which has done it by establishing their own in-house university to train future workforces. Not every business can set up its own university, but nearly every business can contribute to a college curriculum, course of study or microcredential.

The real challenge may be to convince parents (who have to pay the bills) that it's okay for their children to pursue vocational training rather than seeking a formal university degree. Even in Australia this can be a challenge, despite the attractive salaries commanded by qualified tradespersons.

### Semiconductor Industry

The global AI craze has not bypassed Vietnam with Hanoi identifying semiconductor manufacturing as a priority strategic sector. Global giants including Nvidia and Intel have made significant investments in Vietnam and, while building the infrastructure will not take long, training the workforce for a complete semiconductor ecosystem will take time. Australia's strengths in computer science education, cybersecurity, and applied engineering provide a complementary foundation. Collaborative initiatives – such as industry-embedded internships, semiconductor fabrication training modules, and joint research centres – can help Vietnam address critical skills shortages in chip design, embedded systems, and advanced manufacturing. Australian institutions can also support Vietnam in building “train-the-trainer” models to scale technical capacity across its rapidly expanding network of universities and vocational colleges.

### Notes of Caution

In writing this article I shamelessly hope it will encourage greater investment and collaboration by Australians with Vietnam’s education and training sector. The opportunities for deeper engagement are vast but, in pursuing these, it’s important to build guardrails.

Education cooperation must be sensitive to Vietnam’s regulatory environment and the need for alignment with national development strategies. Providers should remain attentive to evolving quality assurance requirements, data localisation rules, and the political significance of workforce development in strategic sectors.

The best way to navigate regulatory complexity and approvals is with the benefit of local expertise, of which there is plenty available, including through the Australian Chamber of Commerce (AusCham) in Vietnam. The Australian Government through its Embassy in Hanoi and Consulate General in Ho Chi Minh City is also deeply engaged in supporting the sector.

Good will towards foreign investors is also important and exists in abundance. Australian business culture tends to preference outcomes over personal relationships. Key decisions are based on data. In Vietnam, decisions are based almost as much on trust as on data, and preserving a relationship might sometimes trump a business outcome. Doing business in Vietnam is not harder than elsewhere, it’s just different. As in many cultures and countries, success comes when partnerships are built cooperatively, with sincerity and trust.

### Recommendation: An Education Summit

None of the thoughts expressed above are new, and yet, implementation of these and other good ideas has been slow. At this critical juncture something is needed to kickstart the transformation of Vietnam’s education and training sector.

I propose that an Education Summit be convened in Vietnam, ideally at the direction of the State President. More than just a conference, this Summit should bring together government officials, educational leaders, vocational training practitioners, education providers and agents and, maybe most importantly, the businesses and industries that will employ Vietnam’s future graduates. Working groups would prepare for the Summit by bringing actionable recommendations to the plenary session, and the Summit itself should agree a program of work and follow up actions. If I had my way, no organisation attending the Summit would leave without its assigned “homework”!

Just as Vietnam’s financial sector is being transformed by the IFC, this Summit could lead to a new internationally focused, business-driven education framework for the new era. For Vietnam, there is nothing to lose and everything to gain.



Andrew Goledzinowski is a senior foreign policy practitioner with experience across five continents, including as a senior Ambassador, Ministerial Advisor and United Nations official. He is respected amongst his peers as a strategic communicator and effective problem solver. He has won a number of awards for strengthening bilateral relation between Vietnam and Australia. His writings and speeches have contributed to a better understanding of Vietnam’s unique place in an increasingly complex world.

As Australia’s Ambassador to Vietnam, Andrew was among the most effective and high-profile diplomats in Hanoi. He managed an annual development program worth A\$100 million focussed on supporting economic growth, energy transition, digital transformation and human resource development. He strengthened political trust and strategic cooperation, leading to the elevation of Australia into the top tier of Vietnam’s international relationships (Comprehensive Strategic Partnership)



**AVPI Fellow**

Andrew Goledzinowski AM,  
Former Australian Ambassador to Vietnam

