

A strategic SWOT assessment of Vietnam's halal market: Implications for Asian business and trade



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ABSTRACT

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Vietnam has a significant opportunity to benefit from the growing global Halal economy, which can drive economic growth and enhance trade integration in Asia. This study uses SWOT analysis to examine Vietnam's Halal landscape, highlighting strong institutional frameworks and strategic policies. The country's solid agricultural foundation and rising Halal demand give it a competitive advantage. However, challenges such as regulatory inconsistencies, limited awareness of Halal standards among businesses, and complex supply chains hinder its full potential. A dual strategy is recommended: quickly entering the market while also improving long-term competitiveness through digital transformation and expanding agricultural exports. Policymakers should create a unified, internationally recognized Halal certification system to foster global trust. Businesses need to embrace digital technologies to optimize supply chains, expand market access, and enhance their brand presence both in Asia and worldwide. This research provides actionable insights for policymakers and businesses to tap into Vietnam's Halal market potential, aligning with national economic goals and regional trade dynamics.

Contribution/ Originality: This study offers a unique and comprehensive SWOT analysis of Vietnam's Halal market, emphasizing its untapped potential in the global Halal economy. Unlike previous research, it suggests a dual strategy that combines expanding agricultural exports with digital transformation to address regulatory barriers and supply chain challenges, facilitating international market integration.

1. INTRODUCTION

The global Halal market is experiencing substantial growth, driven by a rising Muslim population and increasing demand for Halal-certified products across diverse sectors, including food, cosmetics, pharmaceuticals, finance, tourism, and fashion (Abimanyu & Faiz, 2023; Khan & Haleem, 2016). Vietnam, with its established agricultural sector, has a significant opportunity to expand its presence in this market (Vietnam's Strategic Push into the Middle East Halal Market, 2024) particularly targeting Middle Eastern markets. However, realizing this potential requires addressing key challenges, including regulatory inconsistencies, limited public awareness, supply chain complexities, intense regional competition, and inadequate Halal tourism infrastructure (Abimanyu & Faiz, 2023; Mohammad & Rahman, 2020; Othman, Shaarani, & Bahron, 2016). The Halal economy encompasses products and services compliant with Islamic law (Shariah), with "Halal" meaning "permissible" or "lawful" (Khan & Haleem, 2016). This extends beyond food to various aspects of life (Azam & Abdullah, 2020). Vietnam's Halal economy is emerging due to its increasing integration into global markets, particularly within ASEAN (Abdullah & Azam,

2020). Participation in trade agreements like RCEP and strengthening trade ties with Islamic countries strategically position Vietnam for Halal market expansion.

The Vietnamese government recognizes the Halal economy as a key sector for diversification, aligning with global market growth trends (Azam & Abdullah, 2020). The anticipated growth of the global Muslim population further fuels demand, creating opportunities for Vietnam in food, beverages, and hospitality (Billah, Rahman, & Hossain, 2020). Vietnam's strong agricultural base positions it to supply various Halal-certified food products to both domestic and international markets. The tourism sector can also develop Halal-friendly services to attract Muslim travelers. Despite this promising outlook, existing literature lacks a comprehensive strategic analysis of Vietnam's position within the global Halal landscape. While acknowledging the potential of its agricultural sector and growing Muslim consumer demographics (Abimanyu & Faiz, 2023; Benzaghta, Elwalda, Mousa, Erkan, & Rahman, 2021) a systematic assessment of internal strengths and weaknesses alongside external opportunities and threats is missing. This gap hinders the development of a robust strategic framework for maximizing Vietnam's Halal economy potential. This paper addresses this gap by employing a SWOT framework to assess Vietnam's Halal market, systematically evaluating internal strengths and weaknesses and external opportunities and threats influencing market growth and development.

The SWOT framework has been selected as the primary analytical tool for this study due to its established suitability for analyzing strategic positioning. As a structured planning method, SWOT offers a comprehensive assessment of an entity's strategic landscape by integrating both internal (Strengths and Weaknesses) and external (Opportunities and Threats) factors (Helms & Nixon, 2010; Puyt, Lie, & Wilderom, 2023). This integrated approach provides a balanced perspective, enabling a holistic understanding of the focal market's current state and future potential. While SWOT has received criticism concerning its perceived simplicity and potential for subjective interpretation (Helms & Nixon, 2010) its adaptability, ease of application, and capacity to generate actionable insights remain highly valued in strategic formulation, particularly within dynamic and complex global environments (Puyt et al., 2023). This framework facilitates the identification of a desired future position and the strategic directions necessary to achieve it (Li et al., 2016; Longhurst et al., 2020). Specifically, this study utilizes SWOT to identify strategic pathways for Vietnam's Halal market by leveraging existing strengths to capitalize on emerging opportunities, mitigating identified weaknesses, and developing strategies to counter potential threats.

The remainder of this paper is structured as follows: Section 2 provides a comprehensive analysis of the Vietnamese Halal market, organizing relevant literature and empirical data according to the SWOT framework (Strengths, Weaknesses, Opportunities, and Threats). Section 3 presents strategic recommendations for the development of the Vietnamese Halal market, derived from the intersections of the SWOT elements (SO, ST, WO, and WT strategies). Finally, Section 4 offers a discussion of the findings, their implications for stakeholders, and concluding remarks, including limitations of the study and suggestions for future research.

2. SWOT ANALYSIS ON VIETNAM 'S HALAL MARKET

This section analyzes the internal factors influencing Vietnam's Halal market development using the SWOT framework. SWOT analysis is a strategic planning tool for evaluating internal and external factors affecting an organization or project, identifying internal strengths and weaknesses and external opportunities and threats to develop effective strategies (Pickton & Wright, 1998). This framework is useful for assessing complex market environments like the Halal industry, influenced by economic, social, cultural, and regulatory factors. The Resource-Based View (RBV) posits that a firm's internal resources and capabilities drive competitive advantage (Barney & Arikan, 2005). Analyzing Vietnam's internal strengths identifies resources and capabilities for capitalizing on market opportunities, while identifying weaknesses allows for mitigation strategies.

2.1. Internal Analysis: Strengths

2.1.1. Robust Agricultural Base (S1)

Vietnam possesses a strong foundation for a competitive Halal food industry due to its robust agricultural sector. According to the Vietnam Ministry of Agriculture and Rural Development (MARD), Vietnam is a leading global producer of key agricultural commodities, including seafood, coffee, and rice. In 2024, seafood export turnover reached \$10 billion (a 12.7% increase from 2023), Vietnam is among the world's top coffee producers (with 2024 average coffee price increases potentially pushing export value over \$5 billion), and 2023 rice output reached 43.5 million tons (a 1.9% increase from 2022). This aligns with global demand for Halal-certified goods, particularly in the Middle East, South Asia, and ASEAN (Lang, Behl, Dong, Thu, & Dewani, 2022). This robust agricultural base is a significant asset, aligning with the RBV (Barney & Arikan, 2005) emphasizing leveraging existing resources and capabilities for competitive advantage. By leveraging its farming and aquaculture industries, Vietnam can position itself as a reliable Halal food supplier. However, maximizing this potential requires integrating Halal certification processes into the supply chain, ensuring compliance with international standards, and addressing traceability gaps (Teece, 2018; Teece, Pisano, & Shuen, 1997).

2.1.2. Strategic Geographic Location and Tourism Attraction (S2)

Vietnam's strategic geographic location in Southeast Asia offers significant advantages for Halal market development. Proximity to major Muslim-majority nations (Indonesia and Malaysia) provides substantial market access (Rahman, Hassan, & Mohammad, 2020) reducing transportation costs and delivery times. This aligns with Porter's diamond model of national competitive advantage (Smit, 2010; Sölvell, 2015). Vietnam is also an attractive destination for Muslim tourists, particularly from nearby countries, due to convenient flight connections (Nurrachmi, 2019). Research emphasizes the importance of Halal food, prayer facilities, and culturally sensitive services for Muslim tourist satisfaction (Rashid, Akbar, Laidin, & Muhamad, 2019). Vietnam's rich cultural heritage and natural beauty further enhance its appeal (Nurrachmi, 2019). While still developing, Vietnam is making progress in Halal-friendly tourism infrastructure, with increasing Halal-certified restaurants and mosques in major cities. This aligns with destination competitiveness, emphasizing catering to diverse market segments (Cronjé & du Plessis, 2020; Dwyer & Kim, 2003).

2.1.3. Emerging Halal Certification Infrastructure (S3)

The development of a Halal certification infrastructure is another crucial strength. As an ASEAN member, Vietnam benefits from AFTA within the AEC. Muchtar, Rodoni, Amalia, and Warninda (2025) highlight the positive impact of trade agreements like the Indonesia–OIC agreement on the Halal food sector, offering a precedent for ASEAN's potential. ASEAN member states leverage collective bargaining power in negotiating trade agreements with external partners like the OIC, expanding market access. The ASEAN Secretariat coordinates the development of common Halal standards, reducing certification discrepancies and benefiting Vietnam by ensuring its products meet stringent requirements of key ASEAN markets. Regional harmonization strengthens the marketability of Vietnamese Halal products by ensuring compliance with regional and international standards (Vietnam's Strategic Push into the Middle East Halal Market, 2024). Standardized procedures and mutual recognition agreements among ASEAN countries can significantly reduce compliance costs and enhance regional trade integration. The establishment of the Vietnam Chamber of Commerce and Industry (VCCI) (2024) plays a vital role, providing Halal certification and ensuring compliance with Islamic dietary laws. Collaborations with international bodies like SMIIC and IFANCA are crucial for building trust and legitimacy. This development aligns with institutional theory, emphasizing the importance of formal institutions in shaping economic activity (Fuenfschilling & Truffer, 2014). Credible certification bodies enhance market efficiency by reducing information asymmetry.

2.1.4. Government Support for Export Diversification (S4)

Thamrin and Virgianita (2019) highlight the strategic role of government support in fostering the Halal industry, providing valuable lessons for Vietnam. National policies promoting export diversification, including initiatives to enhance product quality, improve market access, and support SMEs, create a conducive environment for Halal export growth. This aligns with institutional theory (Fuenfschilling & Truffer, 2014). Export diversification is critical for enhancing Vietnam's resilience and ensuring sustainable growth. The Vietnamese government has integrated export diversification into national economic strategies, including Resolution No. 50-NQ/TW (2019), focusing on improving investment policies to attract FDI in high-tech and value-added industries. According to Van Can and Dang (2024) the strategy emphasizes innovation, digital transformation, and promotion of high-quality exports to access diversified markets. The government has prioritized sectors like agriculture, manufacturing, and services, encouraging adoption of advanced technologies and sustainable practices. This reflects a commitment to increasing value-added content, reducing reliance on limited goods and markets, and enhancing global competitiveness. Market diversification is pursued through FTAs like CPTPP and EVFTA and South-South Cooperation. Sectoral diversification focuses on high-value agricultural exports, including Halal-certified goods, high-tech manufacturing, and export-oriented services like tourism, IT, and logistics, supported by financial incentives, capacity-building programs, and encouragement of digital transformation and e-commerce.

2.2. Internal Analysis: Weaknesses

While Vietnam possesses several strengths in developing its Halal market, several internal weaknesses hinder its full potential. These weaknesses include regulatory frameworks, awareness and knowledge, certification processes, market competition, tourism infrastructure, and supply chain complexities.

2.2.1. Regulatory Alignment and Standardization (W1)

A significant weakness is the lack of regulatory alignment and standardization within Vietnam's Halal market (Abimanyu & Faiz, 2023). This absence of unified, internationally recognized standards creates confusion, increases transaction costs, and impedes access to global Halal trade networks. According to the Institutional Theory (Fuenfschilling & Truffer, 2014) this regulatory inconsistency generates uncertainty and impedes market functioning. Unlike established Halal hubs like Malaysia and the UAE, Vietnam lacks a comprehensive national Halal policy, leading to bureaucratic complexities and inconsistent certification procedures. This regulatory fragmentation is compounded by regional variations in Halal standards across ASEAN, requiring Vietnamese businesses to navigate a complex regulatory landscape. To overcome this, Vietnam must prioritize developing and implementing a robust national Halal strategy aligned with globally accepted standards. This harmonization should involve partnerships with reputable international Halal certification bodies for mutual recognition and facilitated market access. Establishing a coherent and legitimate regulatory framework is essential for building trust and attracting investment.

2.2.2. Awareness and Knowledge Gap (W2)

Limited awareness and understanding of the Halal market among Vietnamese businesses, particularly SMEs, is another significant challenge. Islam (2024) provides insights into limited awareness of Halal standards and practices within Vietnam's Muslim community, a critical barrier. Insufficient business knowledge regarding Halal market opportunities and requirements hinders market development. Applying Diffusion of Innovation Theory (Lundblad, 2003) targeted information dissemination campaigns are crucial. These campaigns should communicate the benefits of Halal certification, provide clear guidelines and resources, and foster consumer awareness. Many businesses lack the knowledge and resources for Halal certification, missing opportunities in high-growth markets (Elasrag, 2016). Misconceptions about Halal among consumers, often narrowly associating it with religious practices rather than

broader quality and safety standards, necessitate targeted public awareness campaigns (Wahab, 2019). The Vietnamese government and stakeholders should disseminate information about the economic benefits of Halal certification and educate consumers about the broader implications of Halal standards, including quality assurance, hygiene, and ethical sourcing. This comprehensive approach can foster greater adoption of Halal practices and enhance consumer demand. This lack of awareness can be viewed as a market failure due to information asymmetry.

2.2.3. Halal Certification Barriers (W3)

Khan, Khan, and Haleem (2019) identify perceived complexity, time, and cost as significant barriers to Halal certification, especially for SMEs. These challenges discourage businesses from pursuing certification, limiting their access to the growing Halal market. SMEs often find these processes difficult due to a lack of technical knowledge and expertise. They highlight key barriers like complexity, time, and cost, particularly relevant in Vietnam, where businesses face specific obstacles. Vietnam lacks a unified Halal certification framework, forcing businesses to navigate various international standards such as Jabatan Kemajuan Islam Malaysia (JAKIM) or Majlis Ugama Islam Singapura (MUIS). This increases complexity for Vietnamese producers aiming to meet diverse export requirements. Halal certification involves extensive documentation and audits, which Vietnamese businesses often lack the administrative capacity to handle efficiently. Streamlining certification procedures, reducing costs, and providing financial incentives can mitigate these barriers and encourage SME participation. These barriers are particularly relevant for SMEs, which often lack resources and expertise. This can be analyzed through transaction cost economics, where high certification costs can discourage market participation (Williamson, 1989).

2.2.4. Market Competition (W4)

Vietnam faces significant competition from established Halal exporters within ASEAN, such as Malaysia, Indonesia, and Thailand, which have well-developed Halal ecosystems, strong brand recognition, and established market access. Binh, Ngoc, Thuong, and Diem (2021) highlight risks and challenges for Vietnamese enterprises in ASEAN markets, including competition from well-established Halal exporters in the region. Malaysia and Indonesia are recognized as global leaders in the Halal market due to their robust certification systems, extensive export networks, and strong government support. Both countries have well-established Halal certification bodies which provide credibility and foster trust among Muslim consumers globally. Thailand's proactive marketing of Halal products as premium and high-quality items adds to the competition Vietnamese exporters face. To compete effectively, Vietnam must focus on enhancing its product branding, marketing strategies, and export promotion efforts. Moreover, streamlining the Halal certification process and providing financial incentives for businesses, particularly SMEs, can encourage wider participation in the Halal market. By addressing these challenges and leveraging its existing strengths in agriculture and manufacturing, Vietnam can unlock the significant economic potential of the Halal market and achieve sustainable economic growth and international integration. Adopting principles from the Resource-Based View Theory, Vietnam should leverage its unique resources and capabilities, including its diverse agricultural sector and growing manufacturing base, to develop differentiated Halal products and services that can compete effectively in the global market (Barney, 1991). This intense competition necessitates a focus on differentiation and value creation to carve out a competitive niche.

2.2.5. Halal Tourism Weak Infrastructure (W5)

Limited Halal-specific infrastructure, including Halal-certified facilities in food production, tourism, and logistics, hampers Vietnam's attractiveness to Muslim consumers and tourists. Developing robust Halal infrastructure (restaurants, hotels, logistics) is crucial for meeting their needs and enhancing Vietnam as a Halal-friendly destination (Mohammad & Rahman, 2020). Vietnam's Halal tourism potential remains largely untapped. The limited availability of Halal-certified facilities restricts its appeal to Muslim tourists. Addressing these

infrastructure gaps is crucial for attracting Muslim visitors and capitalizing on Halal tourism's economic opportunities. This requires strategic investments in Halal-friendly tourism infrastructure and cultural sensitivity training for hospitality staff. This aligns with Tourism Competitiveness Theory, highlighting the importance of specialized tourism products and services for niche markets (Dwyer & Kim, 2003). Malaysia's success in Halal tourism provides a valuable benchmark. Vietnam can adapt and implement similar strategies, tailored to its context and offerings. This infrastructure gap constrains market development, limiting businesses' ability to effectively serve the Halal market.

2.3. External Analysis: Opportunities

Vietnam's Halal market development is presented with several significant external opportunities, primarily driven by the expanding global Halal market, increasing regional economic integration within ASEAN, rapid digital transformation, and the potential for strategic partnerships and knowledge transfer.

2.3.1. Expanding Global Halal Market (O1)

The expanding global Halal market presents substantial export opportunities for Vietnam across various sectors, including food, cosmetics, pharmaceuticals, tourism, and finance (Azam & Abdullah, 2020). Valued at approximately USD 2.3 trillion annually (excluding Islamic finance) with a 20% estimated annual growth rate, the Halal industry caters to billions of consumers adhering to Halal standards (World Population Review, 2024). This growth is driven by increasing awareness among both Muslim and non-Muslim consumers associating Halal with hygiene, quality, and ethical standards (Billah et al., 2020). Halal tourism offers a particularly promising opportunity, catering to the specific needs of Muslim travelers. With approximately 1.8 billion Muslims globally, including around 255 million in ASEAN (Do, 2023) the potential market is significant. Muslim tourist expenditure surpassed \$220 billion annually by 2019, with continued growth projected. The Mastercard-CrescentRating Global Muslim Travel Index 2023 projects Muslim tourist arrivals reaching 160 million in 2024, rising to 230 million by 2028, with projected expenditures of \$225 billion. Vietnam, with its rich cultural heritage, can attract these travelers by developing Halal-friendly infrastructure (Cronjé & du Plessis, 2020; Dwyer & Kim, 2003). However, a significant weakness is the lack of regulatory alignment and standardization within Vietnam's Halal market (Abimanyu & Faiz, 2023). This absence of unified, internationally recognized standards creates confusion, increases transaction costs, and impedes access to global Halal trade networks (Fuenfschilling & Truffer, 2014). Unlike established Halal hubs, Vietnam lacks a comprehensive national Halal policy, leading to bureaucratic complexities and inconsistencies in certification. This fragmentation, compounded by regional variations in ASEAN Halal standards, requires Vietnamese businesses to navigate a complex regulatory landscape. Developing a robust national Halal strategy aligned with global standards (e.g., SMIIC), involving partnerships with reputable international certification bodies, is crucial for building trust and facilitating market access.

2.3.2. ASEAN Economic Integration (O2)

Regional economic integration within ASEAN offers significant opportunities for Vietnam's Halal industry growth. Various ASEAN agreements, including the AEC Blueprint 2025, RCEP, ATIGA, AFAS, and the ASEAN Digital Integration Framework, create a conducive environment for Halal trade and development by facilitating Halal standard harmonization and reducing trade barriers. The AEC Blueprint 2025 emphasizes regional economic integration, including trade and investment facilitation, crucial for Halal industry development. Harmonizing Halal standards aligns with the AEC's goal of a highly integrated economy, enabling Vietnam to access the growing ASEAN Halal market. The Blueprint supports MRAs, streamlining Halal certification processes and promoting regional trust. ATIGA simplifies customs procedures, eliminates tariffs, and ensures trade facilitation, enhancing supply chain efficiency for Vietnamese exporters targeting Muslim-majority ASEAN markets. RCEP expands

opportunities for Halal standard harmonization within a broader framework encompassing ASEAN and its key trading partners (China, Japan, South Korea). RCEP's focus on reducing trade barriers, standardizing regulations, and fostering transparency is critical for the Halal industry. According to [Abdullah and Azam \(2020\)](#) harmonization under RCEP significantly reduces compliance costs and builds consumer trust. AFAS fosters liberalization of Halal-related services including certification, logistics, tourism, creating opportunities for strategic partnerships and regional Halal service network development, encouraging knowledge sharing and technical assistance ([Rasul, 2019](#)). AFAS also promotes professional mobility in specialized fields like Halal auditing, enabling Vietnam to strengthen its certification processes by leveraging regional expertise.

2.3.3. Digital Transformation (O3)

Digital transformation offers significant opportunities to enhance transparency and traceability within Vietnam's Halal supply chain, addressing consumer trust concerns ([Van Can & Dang, 2024](#)). The ASEAN Digital Integration Framework offers transformative potential for harmonizing Halal standards through increased digital connectivity and efficiency. Digital platforms enable standardized certification processes and real-time compliance tracking across complex supply chains. Vietnam, with its growing digital economy, is well-positioned to leverage this framework to streamline certification and build domestic and international consumer trust. Research by [Mehmood, Shah, and Faisal \(2024\)](#) highlights that digital integration enhances the scalability and interoperability of Halal certification, reducing costs and time for businesses. A key barrier to global Halal market growth is the lack of trust in certification processes. Blockchain technology [Mehmood et al. \(2024\)](#) provides an immutable and transparent record of transactions and compliance throughout the supply chain. For Vietnam, blockchain-based certification can be particularly effective in building trust, crucial for exports to countries with stringent standards. Digital certification also ensures real-time product status verification, reducing trade disputes and delays. This framework enables Vietnamese exporters to access rapidly growing digital Halal marketplaces, reaching a broader global consumer base while ensuring compliance with harmonized standards. Proactive digital integration can enhance Vietnam's domestic Halal ecosystem and strategically position it as a trusted player. Strategic technology integration, particularly blockchain, can significantly enhance Vietnam's Halal industry competitiveness by streamlining supply chain operations, enabling faster certification, reducing logistical bottlenecks, and providing end-to-end traceability ([Mehmood et al., 2024](#)). Digital platforms can also lower costs associated with traditional certifications, making Halal compliance more accessible for Vietnamese SMEs.

2.3.4. Strategic Partnerships and Knowledge Transfer (O4)

Strategic partnerships and knowledge transfer are crucial for Vietnam's Halal industry development. Collaborating with established Halal economies like Malaysia and the UAE provides valuable insights into best practices, international market access, and technology transfer ([Othman et al., 2016](#)). These partnerships offer Vietnamese businesses expertise in Halal standards, certification, and market access strategies, accelerating global market entry through joint ventures, co-branding, and shared investments in Halal certification infrastructure. Malaysia's position as a global Halal hub offers Vietnam a model for building internationally recognized certification systems. Through these partnerships, Vietnamese businesses can align production with global Halal standards, boosting export competitiveness and accessing established distribution networks ([Othman et al., 2016](#)). Collaboration facilitates knowledge transfer in Halal certification, supply chain management, and R&D ([Rahmat, Ahman, & Apriliani, 2024](#)). Capacity-building initiatives like training programs and technical assistance enhance Vietnam's domestic Halal expertise. Learning from best practices allows Vietnam to develop a more robust regulatory framework, improve auditing capabilities, and adopt innovative technologies like blockchain ([Rahmat et al., 2024](#)). This knowledge exchange is critical for addressing consumer trust and international certification requirements. Collaboration also fosters innovation in Halal product development, including cosmetics,

pharmaceuticals, and Halal tourism, enabling Vietnamese businesses to diversify product offerings and cater to evolving global consumer demands.

2.4. External Analysis: Threats

Vietnam's Halal market development faces several external threats that require careful consideration and strategic mitigation. These threats stem from intense regional competition, diverse and stringent international standards, supply chain integrity risks, and the potential for misinterpretation and misrepresentation of Halal requirements.

2.4.1. Intense Regional Competition (T1)

Intense regional competition from established Halal hubs within ASEAN, such as Malaysia, Indonesia, and Thailand, poses a significant threat to Vietnam's Halal market development. These countries possess well-developed Halal ecosystems, strong brand recognition, and established market access, requiring Vietnam to develop differentiated strategies to gain a competitive edge (Shaarani, Sabri, Ramli, & Awang, 2024). Malaysia's advanced Halal infrastructure, internationally recognized certification standards like JAKIM, and strong government support position it as a global leader, encompassing food production, pharmaceuticals, cosmetics, logistics, and tourism (Ahmad, Mafaz, & Rahman, 2023). Malaysia's established export channels to high-demand regions like the Middle East and Europe set a high benchmark for competitors. Indonesia, as the world's largest Muslim-majority country, has a substantial domestic market and strong government policies, including mandatory Halal certification laws and incentives for Halal industry growth, positioning it as a major player (Masruroh, 2020). Indonesia's focus on Halal tourism, leveraging its rich cultural and natural heritage, also creates competition for Vietnam in attracting Muslim travelers. This necessitates Vietnam leveraging its unique strengths and identifying niche markets to differentiate itself. Navigating the diverse and often stringent Halal standards across different markets, including the Gulf Cooperation Council (GCC), ASEAN, and the European Union, also presents a challenge. These varying regulations create significant barriers to market access, requiring substantial effort and resources for Vietnamese exporters to ensure compliance. Establishing strategic partnerships with global Halal leaders, investing in digitalization, and improving Halal certification standards are crucial for Vietnam to compete effectively. Strengthening its branding as a Halal-friendly destination for both tourism and trade, leveraging its geographic location and cost advantages, is also essential.

2.4.2. Diverse and Stringent International Standards (T2)

Navigating the diverse Halal standards across key markets like the GCC, ASEAN, and the EU poses substantial challenges for Vietnamese exporters, requiring considerable effort and resources. Each region's unique regulatory requirements, certification processes, and consumer expectations necessitate tailored approaches to compliance, complicating market entry and operational efficiency. The GCC countries are known for their stringent Halal standards, overseen by authorities like ESMA in the UAE and SFDA in Saudi Arabia (Al-Teinaz & Al-Mazeedi, 2020) requiring rigorous compliance with Islamic principles in product sourcing, manufacturing, and distribution. Vietnamese exporters face challenges aligning with these strict requirements due to limited domestic Halal certification infrastructure and expertise. The high cost of certification and the need for pre-approval from GCC-recognized certification bodies increase both time and expense. Within ASEAN, member states like Malaysia, Indonesia, and Thailand have their own Halal certification authorities, such as JAKIM and MUI, each with varying degrees of stringency (Rashid et al., 2019). While ASEAN initiatives like ATIGA aim to harmonize standards, differences remain, making uniform compliance across the region challenging. Indonesia's mandatory Halal certification law, for example, adds complexity for Vietnamese exporters targeting its large Muslim population. Non-Tariff Barriers (NTBs), including technical regulations, complex certification procedures, and discriminatory

trade practices, further complicate market access, inflating costs and extending market entry timelines. These inconsistencies necessitate multiple certifications, increasing operational costs and complexity.

2.4.3. Supply Chain Integrity Risks (T3)

Ensuring Halal integrity throughout complex supply chains, especially for export products, presents a significant challenge. Ali, Zhan, Alam, Tse, and Tan (2017) argue that certification alone is insufficient to address the inherent complexities of modern supply chains, particularly in the Halal food sector. The rapid globalization of supply chains has introduced significant risks of contamination, mislabeling, and fraud. Certification often focuses on specific nodes within the supply chain but fails to account for the dynamic interactions between multiple stakeholders. Maintaining Halal supply chain integrity is crucial for Vietnamese businesses to maintain consumer trust and market credibility. Ensuring that all stages of production, processing, and distribution adhere to strict Halal standards is essential. To mitigate these challenges, advanced technologies such as blockchain, IoT, and artificial intelligence are pivotal. Blockchain, for instance, offers immutable records of transactions, enhancing traceability and transparency. Such technological interventions not only improve operational efficiency but also bolster consumer trust by providing verifiable assurances of Halal compliance. This emphasizes the need for a paradigm shift toward technology-enabled supply chain governance frameworks (Ali et al., 2017). In addition to technological adoption, stakeholder collaboration is crucial for maintaining Halal supply chain integrity. Ali et al. (2017) propose a supply chain integrity framework emphasizing coordinated efforts among suppliers, manufacturers, regulators, and certification bodies. The framework includes supplier selection and qualification, process monitoring, logistics management, and consumer engagement as core pillars. These elements ensure that Halal compliance is maintained at every stage, from raw material procurement to final consumption.

2.4.4. Misinterpretation and Misrepresentation of Halal requirements (T4)

Misinterpretation and misrepresentation of Halal requirements pose a threat to Vietnam's Halal market development. While certification is crucial for ensuring food safety and quality, Zafar, Abu-Hussin, and Ali (2024) argue that it is not sufficient on its own to guarantee integrity throughout the supply chain. Lack of cultural understanding regarding Halal requirements can lead to subpar services and damage Vietnam's reputation. Regarding the specific requirements and sensitivities of Muslim consumers can lead to inadvertent violations of Halal standards, damaging the reputation of Vietnamese Halal products and eroding consumer trust. The diversity of cultural, theological, and regional interpretations of Halal creates inconsistencies in standards and practices. Variations in what qualifies as Halal-compliant between countries can lead to confusion among producers and consumers, undermining consumer trust and creating barriers for businesses attempting to enter global Halal markets. Misrepresentation, whether deliberate or accidental, can exacerbate these challenges, as businesses may inadvertently or purposefully market non-compliant products as Halal, risking reputational damage and loss of market access. Building strong relationships with Islamic religious authorities and engaging in cultural exchange programs can help to mitigate these risks and ensure that Vietnamese businesses fully understand and comply with Halal requirements. The importance of harmonizing Halal standards across different regions cannot be overstated. Inconsistent standards lead to higher compliance costs and restrict market access. Regional collaborations, such as those under the auspices of ASEAN, offer opportunities to standardize Halal guidelines, streamlining certification processes and fostering intra-regional trade. Concurrently, governments must play an active role in capacity building by educating stakeholders on Halal principles and supporting research and development in innovative Halal products. This approach not only strengthens local supply chains but also enhances competitiveness in international markets. Policymakers should also consider financial incentives for SMEs to adopt advanced technologies and meet stringent compliance requirements. Education and awareness campaigns targeting both

consumers and businesses can also play a crucial role in addressing misinterpretation, ensuring that all stakeholders understand the principles and requirements of Halal compliance.

3. RECOMMENDATIONS FOR DEVELOPING VIETNAM'S HALAL ECOSYSTEM

A SWOT analysis is a structured and widely recognized framework for strategic planning, offering a methodical approach to evaluate internal strengths and weaknesses alongside external opportunities and threats. This framework enables organizations to develop four strategic approaches: SO (Strengths-Opportunities), ST (Strengths-Threats), WO (Weaknesses-Opportunities), and WT (Weaknesses-Threats) (Benzaghta et al., 2021). Vietnam's strengths include its rich agricultural base (seafood, rice, coffee), strategic Southeast Asian location, and growing local producer interest in Halal certification. These align well with the increasing global demand for Halal food products and provide partnership/knowledge transfer opportunities with established Halal economies (Rahmat et al., 2024). However, Vietnam's weaknesses include a limited domestic Halal certification infrastructure and a lack of awareness about Halal standards among producers (Abimanyu & Faiz, 2023). Reliance on third-party certification increases costs and complicates compliance (Khan et al., 2019). The rapid growth of the global Halal market offers significant opportunities for Vietnam to diversify its exports (Azam & Abdullah, 2020). Initiatives like RCEP and the ASEAN Digital Integration Framework enhance alignment with regional Halal standards, reducing trade barriers. Leveraging technologies like blockchain can further position Vietnam as an innovator (Mehmood et al., 2024). However, Vietnam faces threats: intense competition from established Halal hubs (Malaysia, Indonesia), stringent and varying global Halal standards, and Non-Tariff Barriers (NTBs).

3.1. Strengths-Opportunities (SO) Strategies

According to Benzaghta et al. (2021) these strategies are designed to leverage an organization's internal strengths to capitalize on external opportunities. This approach aims to create synergies between what an entity does well and the favorable conditions in its environment, thereby maximizing growth and competitive advantage. In the context of Vietnam's Halal market, applying SO strategies involves using the country's internal strengths—such as its agricultural productivity, strategic location, and increasing interest in Halal certification—to take advantage of opportunities like the expanding global Halal economy, regional trade agreements, and advancements in technology.

SO1: Leveraging Agricultural Strengths for Halal Food Export Expansion: (S1, S3, S4, O1, O2).

Vietnam's robust agricultural sector, particularly in seafood, rice, and fruits, presents a significant strength. Coupled with the growing global demand for Halal food products (opportunity), Vietnam can capitalize on this by implementing stringent Halal certification standards for agricultural products destined for export. This involves establishing accredited Halal certification bodies, providing training to farmers and producers on Halal practices, and investing in traceability systems to ensure supply chain integrity. This strategy aligns with Porter (1985) generic strategies, specifically focusing on differentiation through quality and Halal compliance.

SO2: Capitalizing on Tourism Growth with Enhanced Halal Infrastructure: (S2, O1, O2).

Vietnam's expanding tourism sector represents a significant opportunity. By developing Halal-certified hotels, restaurants, and prayer facilities, Vietnam can attract a larger share of the growing Muslim tourist market. This involves providing cultural sensitivity training to hospitality staff, promoting Halal-friendly tourism packages, and collaborating with international Halal tourism organizations. This strategy leverages Vietnam's existing tourism infrastructure and potential while catering to a specific market segment, aligning with the principles of market segmentation and niche marketing (Kotler & Keller, 2015).

3.2. Strengths-Threats (ST) Strategies

As described by [Benzaghta et al. \(2021\)](#) these strategies focus on using an organization's internal strengths to counteract or mitigate the risks posed by external threats. This approach allows businesses or economies to capitalize on what they do well to navigate challenges effectively and maintain competitiveness.

ST1: Leveraging Agricultural Strengths to Combat Intense Regional Competition (S1, T1).

Vietnam's robust agricultural sector, particularly in seafood, rice, and coffee production, is a significant strength. To cushion the impact of competition from established Halal hubs like Malaysia and Indonesia, Vietnam can differentiate itself by promoting high-quality, Halal-certified versions of its agricultural products. For example, focusing on niche Halal markets such as organic or sustainably sourced seafood could allow Vietnam to carve out a unique position in the global Halal market. Additionally, Vietnamese exporters must often engage with multiple certification bodies and manage ongoing audits, which strain limited resources. [Shaarani et al. \(2024\)](#) and [Mehmood et al. \(2024\)](#) suggest that adopting digital solutions, such as blockchain for traceability, can mitigate some of these challenges by providing a unified platform for compliance management and real-time verification. The intense competition from established Halal exporters in ASEAN can be addressed by leveraging Vietnam's growing digital infrastructure and technological capabilities ([Shaarani et al., 2024](#)). Implementing blockchain technology for Halal traceability and certification can provide a competitive edge by enhancing transparency and building consumer trust.

ST2: Strengthening Certification Infrastructure to Overcome Non-Tariff Barriers (S3, T3).

The lack of unified Halal standards and regional variations can be mitigated by establishing a robust and internationally recognized national Halal certification system. Vietnam's increasing investment in Halal certification infrastructure can be strategically deployed to mitigate the challenges posed by NTBs, such as complex certification procedures and stringent international standards. By establishing partnerships with globally recognized Halal certification bodies and streamlining domestic processes, Vietnam can reduce reliance on external certifiers, lower costs, and expedite market entry. This strategy focuses on building institutional legitimacy and reducing regulatory barriers to trade.

3.3. Weaknesses-Opportunities (WO) Strategies

Moreover, to improve the internal weaknesses and to take advantage of external opportunities, [Benzaghta et al. \(2021\)](#) suggest these strategies overcome internal weaknesses by leveraging external opportunities.

WO1: Promoting Awareness to Expand Market Reach (W2, O4).

Addressing the limited awareness of the Halal market among Vietnamese businesses requires a comprehensive approach. This can be achieved through the implementation of nationwide awareness campaigns and comprehensive training programs on Halal standards, market opportunities, and best practices for Halal product development and certification. Collaborating with industry associations, educational institutions, and relevant government agencies can significantly enhance the reach and effectiveness of these initiatives. Integrating Halal-related topics into business curricula at various educational levels can cultivate a deeper understanding of Halal principles among future business leaders, fostering a more informed and engaged workforce. This knowledge dissemination strategy addresses the identified knowledge gap by capitalizing on the significant growth potential of the global Halal market. By increasing awareness and understanding of Halal standards and market opportunities, this initiative aims to foster greater participation of Vietnamese businesses in the global Halal market, leading to increased competitiveness and economic growth.

WO2: Driving Halal Sector Growth through Strategic Digital Transformation (W3, W5, O3).

Digital transformation offers a strategic path for Vietnam to overcome Halal certification challenges and weak infrastructure, capitalizing on opportunities in emerging sectors like pharmaceuticals, cosmetics, and tourism. [Mehmood et al. \(2024\)](#) highlight the potential of blockchain and digitalization for enhancing transparency,

traceability, compliance, and market penetration for MSMEs. By leveraging digital tools like blockchain, Vietnam can enhance credibility, diversify exports, and improve market access in key Halal markets like the GCC and ASEAN. Collaborating with international research institutions and providing innovation incentives in high-growth Halal sectors is also crucial. Partnering with established Halal economies like Malaysia and Indonesia facilitates knowledge transfer and supports building a robust ecosystem for Halal innovation. Investing in digital transformation and R&D addresses Vietnam's current weaknesses and positions it as a competitive player in the evolving global Halal economy, focusing on developing new products and services catering to evolving Halal needs.

3.4. Weaknesses-Threats (WT) Strategies

Finally, [Benzaghta et al. \(2021\)](#) stress the importance of defensive strategies to reduce internal weaknesses and mitigate the risks posed by external threats. For Vietnam's Halal market, internal weaknesses such as insufficient expertise in Halal certification processes and external threats like regulatory complexities and non-tariff barriers (NTBs) hinder growth. Addressing these challenges requires a proactive approach focused on regional collaboration within ASEAN.

WT1: Strengthening Regional Collaboration to Navigate Regulatory Complexities (W1, T1, T2).

Participating in ASEAN Halal initiatives is a strategic step for Vietnam to harmonize Halal standards across member countries. By aligning its certification processes with ASEAN-wide benchmarks, Vietnam can simplify compliance for exporters and enhance its credibility in the global Halal market ([Abimanyu & Faiz, 2023](#)). This harmonization also reduces duplicative certification efforts and fosters trust among trade partners. Furthermore, Vietnam can leverage regional trade agreements, such as the ASEAN Trade in Goods Agreement (ATIGA) and the Regional Comprehensive Economic Partnership (RCEP), to collectively address NTBs. Collaborative lobbying for streamlined technical regulations, mutual recognition of Halal certifications, and simplified customs procedures can reduce trade barriers and improve market access for Vietnamese products. These strategies not only help Vietnam navigate complex regulatory landscapes but also strengthen its regional ties, positioning it as a more resilient player in the Halal economy. By minimizing internal weaknesses and avoiding external threats, Vietnam can ensure sustainable growth and competitiveness in this expanding market.

In general, the optimal strategy, as identified through the SWOT matrix, combines leveraging agricultural strengths for Halal food export expansion (SO1) with driving Halal sector growth through strategic digital transformation (WO2). This integrated approach aligns with the resource-based view ([Barney & Arikan, 2005](#)). These authors suggest that firms can achieve sustainable competitive advantage by effectively utilizing their internal resources (Vietnam's agricultural base) and developing new capabilities (digital transformation) to capitalize on external opportunities. This strategy also echoes the importance of innovation and diversification in emerging markets. By capitalizing on its strong agricultural base and diversifying into innovative Halal sectors, Vietnam can position itself as a versatile and reliable player in the global Halal economy, echoing the diversification strategies observed in other successful emerging economies ([Yew & Tan, 2022](#)).

4. DISCUSSION AND CONCLUSION

This study has provided a comprehensive SWOT analysis of the Halal market in Vietnam, identifying key internal strengths and weaknesses, as well as external opportunities and threats. The analysis suggests that Vietnam has significant potential to become a key player in the global Halal economy by strategically addressing its weaknesses and capitalizing on its strengths and opportunities. The study reveals that Vietnam possesses considerable potential within the global Halal economy, primarily driven by its robust agricultural sector and increasing global demand for Halal products ([Abimanyu & Faiz, 2023](#); [Rahman et al., 2020](#)). However, realizing this potential necessitates addressing key weaknesses, including regulatory inconsistencies, limited Halal awareness, and supply chain complexities ([Mohammad & Rahman, 2020](#); [Othman et al., 2016](#)). The strategic recommendations

emphasize a dual approach, prioritizing both immediate market entry and long-term competitiveness. The recommended integrated strategy, combining agricultural export expansion with digital transformation, offers a viable pathway for sustainable growth and international economic integration.

This SWOT analysis provides key strategic insights for stakeholders in Vietnam's Halal market. For policymakers, establishing a robust, unified, and internationally recognized Halal certification system is paramount. This addresses identified weaknesses and potential threats stemming from varying global standards, echoing Othman et al. (2016) emphasis on clear regulatory frameworks for Halal market development. Such a system mitigates consumer confusion, reduces fraud, and enhances the credibility of Vietnamese Halal products, fostering trust with international partners and consumers. This aligns with institutional theory, highlighting the importance of legitimate frameworks for market development (Sahin & Mert, 2023). For businesses, strategic recommendations emphasize leveraging digital technologies to enhance operations. This includes improving supply chain efficiency through enhanced traceability and logistics, expanding market access via e-commerce and digital marketing, and strengthening brand presence through online campaigns. This reflects technology's growing role in global trade and competitive landscapes (Vietnam's Strategic Push into the Middle East Halal Market, 2024). This digital transformation aligns with the dynamic capabilities framework (Teece et al., 1997) requiring firms to continuously adapt their resources, including technological capabilities, for competitive advantage. Adopting digital tools enables businesses to develop crucial sensing, seizing, and reconfiguring capabilities for navigating the evolving Halal market. For instance, Blockchain technology can enhance traceability and address consumer concerns about product authenticity (Alamsyah, Hakim, & Hendayani, 2022).

This study has certain limitations. The SWOT analysis, while providing a valuable overview, is inherently subjective and may not capture all complexity of the market. The data used for the analysis relies primarily on secondary sources and existing literature, which may have limitations in terms of data availability and accuracy. Future research should address these limitations by incorporating primary data collection methods, such as surveys and interviews with industry stakeholders, including government agencies, Halal authorities, food/product manufacturers, retailers, and consumers. Furthermore, future research could conduct more granular SWOT analyses focusing on specific Halal sectors within Vietnam, such as pharmaceuticals, cosmetics, and tourism, as mentioned earlier. Comparative studies with other emerging Halal markets in the ASEAN region would also be beneficial to benchmark Vietnam's progress and identify best practices. Finally, exploring the role of cultural factors and consumer behavior in shaping the Halal market in Vietnam would provide a richer understanding of this dynamic sector.

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