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¹ Thuongmai University, Hanoi, Vietnam. Head of the Department of Legal Affairs and Inspection.

² Thuongmai University, Hanoi, Vietnam. Department of Legal Affairs and Inspection.

³ Thuongmai University, Hanoi, Vietnam. Lecturer of the Faculty of Law.

⁴ Thuongmai University, Hanoi, Vietnam. Lecturer of the Faculty of Economics.

PUBLIC-PRIVATE PARTNERSHIP IN HIGHER EDUCATION IN VIETNAM: OPPORTUNITIES AND CHALLENGES

PARCERIA PÚBLICO-PRIVADA NO ENSINO SUPERIOR NO VIETNÃ: OPORTUNIDADES E DESAFIOS

ASOCIACIÓN PÚBLICO-PRIVADA EN LA EDUCACIÓN SUPERIOR EN VIETNAM: OPORTUNIDADES Y DESAFÍOS

Quyen Hong DO¹

quyendo@tmu.edu.vn



Thuy Thi Minh PHUNG²

minhthuy051296@gmail.com



Nguyet Thi TRAN²

nguyet.tt@tmu.edu.vn



Phuong Thi Hong VU²

phuong.vth@tmu.edu.vn



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ABSTRACT: In the context of a shortage of state budget allocation for higher education (HE), public universities in Vietnam have to depend largely on tuition fees. Therefore, public-private partnership (PPP) in HE is considered an inevitable trend. However, in reality, the implementation of PPP projects in public universities in Vietnam is not yet popular. In the scope of this article, the authors focus on pointing out the opportunities for developing the PPP projects in HE in Vietnam based on the current situation of implementing PPP projects in HE; guidelines, policies, and laws of the Party and State on encouraging PPP in this field; and the success of some countries in the world when implementing PPP projects in HE. At the same time, the authors also analyze the challenges that both the public and private sectors face when implementing PPP projects in HE in Vietnam today. On that basis, some recommendations are made to promote PPP in HE in Vietnam.

KEYWORDS: State budget. Education. Higher education. Public-private partnership (PPP).



RESUMO: No contexto da escassez de recursos do orçamento estatal para a educação superior, as universidades públicas no Vietnã dependem, em grande medida, das taxas de matrícula. Por isso, a parceria público-privada (PPP) na educação superior é considerada uma tendência inevitável. Contudo, na prática, a implementação de projetos de PPP em universidades públicas vietnamitas ainda não é comum. Neste artigo, os autores destacam as oportunidades para o desenvolvimento de projetos de PPP na educação superior no Vietnã, considerando a situação atual de implementação desses projetos, as diretrizes, políticas e leis do Partido e do Estado para incentivar as PPPs nessa área, e o sucesso alcançado por alguns países ao aplicarem PPPs na educação superior. Além disso, analisam-se os desafios enfrentados pelos setores público e privado na execução de projetos de PPP no Vietnã. Com base nisso, apresentam-se recomendações para fomentar as PPPs na educação superior.

PALAVRAS-CHAVE: Orçamento estatal. Educação. Educação superior. Parceria público-privada (PPP).

RESUMEN: En el contexto de la escasa asignación del presupuesto estatal para la educación superior, las universidades públicas en Vietnam dependen en gran medida de las tasas de matrícula. Por ello, la asociación público-privada (APP) en la educación superior se considera una tendencia inevitable. Sin embargo, en la práctica, la implementación de proyectos APP en las universidades públicas de Vietnam aún no es común. En este artículo, los autores se centran en señalar las oportunidades para desarrollar proyectos APP en la educación superior en Vietnam, basándose en la situación actual de su implementación; las directrices, políticas y leyes del Partido y del Estado para fomentar las APP en este ámbito; y el éxito de algunos países en el mundo al implementar proyectos similares. Asimismo, se analizan los desafíos que enfrentan tanto el sector público como el privado. Sobre esta base, se presentan recomendaciones para impulsar las APP en la educación superior en Vietnam.

PALABRAS CLAVE: Presupuesto estatal. Educación. Educación superior. Asociación público-privada (APP).

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INTRODUCTION

Higher education (HE) plays a vital role in national socioeconomic development by training a skilled workforce, advancing research, and promoting innovation (Salmi, 2017). In Vietnam's context of innovation and international integration, the supply of high-quality human resources, together with the sustainable development of science, technology, and innovation, contributes significantly to national economic growth. Therefore, investment in HE should be prioritized as a foundation for sustainable growth and competitiveness.

Lai (2024) studied the difficulties that Vietnam's HE faces in the context of international integration. His findings revealed that the estimated state budget expenditure for HE in 2020 was VND 16,703 billion, accounting for 0.96% of total public expenditure. However, actual expenditure reached only VND 11,327 billion, equivalent to 0.65% of the total state budget expenditure (the actual public funding for HE to GDP in 2018 was 0.20% and 0.19%, respectively). In recent years, the total state budget allocation for HE has accounted for only 0.27% of GDP (Pham Minh, 2023, p. 2). The World Bank (2020) stated that these figures are much lower than those of other countries—only one-fifth to one-sixth of the average proportion in developed countries (OECD) and some ASEAN nations.

Since Resolution No. 29/NQ-TW (Vietnam, 2013), which promotes fundamental and comprehensive innovation in education and training in the direction of autonomy and self-responsibility, university autonomy has expanded significantly in Vietnam. Accordingly, HE institutions are now financially autonomous, self-guaranteeing recurrent and investment expenditures to increase social revenue, expand, and improve training quality. However, this shift has also increased their reliance on tuition fees. To encourage the mobilization of social resources for HE funding during 2019–2025, Resolution No. 35/NQ-CP (Vietnam, 2019) clearly states: *"The Government encourages and creates favorable conditions for domestic and foreign investors to invest in education and training development at all educational levels."* Thus, public-private partnership (PPP) in the education sector is seen as an inevitable trend. Despite its widespread adoption globally, PPP has not yet been applied in Vietnam's HE sector.

Within the scope of this article, the authors focus on three main objectives: first, clarifying the theoretical framework of PPP in HE; second, identifying the opportunities and challenges faced by HE institutions, investors, and the Government in applying the PPP model in Vietnam's HE; and finally, providing recommendations to promote PPP in this sector.

METHODOLOGY

This article is based on a comprehensive analysis of secondary data. The author synthesizes data from various sources, including statistical reports from competent authorities such

as the Ministry of Finance and the Ministry of Education and Training, as well as published research works relevant to the article's content. This synthesis forms the basis for the author's analysis, evaluations, and comments for research purposes.

RESULTS AND DISCUSSION

Theoretical framework about PPP in HE

According to Yescombe (2007), the term "*public-private partnership*" originated in the United States to describe a joint investment initiative between the public and private sectors for development programs in the education sector. In the 1950s, it was understood primarily as a joint investment for infrastructure projects, but from the 1960s onwards, the term was more commonly used for public-private collaborations in urban regeneration. In the late 1990s and early 2000s, under US law, "*Public-Private Partnership (PPP)*" referred to a contractual collaboration between the government and the private sector to jointly develop infrastructure and provide public services (Dominique & John, 2015). Later, the concept was widely adopted in countries such as the UK, New Zealand, and Australia (Efraim, 2006; Jane & Richard, 2015), describing the combination of private and public sector resources to deliver public services or manage public assets.

Currently, there are many different explanations for PPP. According to the Asian Development Bank (2008), the World Bank defines PPP as a long-term contract between a private party and a government agency to provide public goods or services, in which the private investor bears significant risks and management responsibilities. Payment is made based on performance results. In Vietnam, PPP is recognized as an investment method implemented through limited-term cooperation between the State and private investors by means of PPP project contracts, aiming to attract private investors to participate in these projects (Vietnam 2020b, Art.3, Clause 10). Thus, PPP can be understood as an agreement between a state agency and a private enterprise, where responsibilities and benefits related to project implementation, operation, and management are shared to provide public goods and services.

According to the World Declaration on HE (Unesco, 1998), the core mission is to develop high-quality human resources for national socioeconomic growth (Bedford et al., 2018). Therefore, in most countries, HE is considered the responsibility of the State, meaning that investments in HE mainly come from the state budget (Warasthe, 2017). However, due to rising costs and increasing demands for quality improvement, PPP has emerged as a necessary financial supplement (Fennell, 2007). Over the past two decades, private sector involvement in HE has grown significantly, especially in developing countries, as a response to the growing demand and the need to support workforce development (Patrios et al., 2009).

Thus, PPP in HE refers to an agreement between the State and the private sector, formalized through a PPP project contract, to implement, manage, and operate investment projects involving facilities and equipment. These agreements set out specific provisions for sharing responsibilities, resources, capacities, and risks between the parties to achieve common goals and meet the particular needs of each party.

Current status of public funds for HE and PPP projects in HE in Vietnam

i) Current status of public funds for HE: In Vietnam today, funding sources for HE mainly come from the state budget and non-budgetary investments.

Regarding the State budget: Vietnam's Resolution No. 29-NQ/TW (Vietnam, 2013) set a target for education to receive at least 20% of the total state budget. However, actual state spending on education has consistently fallen below this benchmark. From 2018 to 2020 (Vietnam, 2017), public funding for HE reached only 0.25% to 0.27% of GDP, with actual expenditure dropping to 0.18% in 2020 (Ministry of Finance, 2022). This trend worsened in 2021 and 2022, with just 0.13% of GDP allocated to HE (Ninh, 2025). In recent years, the situation has become even more pronounced. In 2023, public HE received VND 3,811.6 billion—67.8% of the Ministry of Education and Training's education budget—but this represented only 0.27% of the total state budget (Ministry of Finance, 2023; Ministry of Education and Training, 2025). In 2024, the Ministry of Education and Training's expenditure for HE increased significantly to VND 3,811.6 billion (Ministry of Education and Training, 2024). However, compared to the estimated state budget expenditure of VND 1,274,600.0 billion, this figure still accounts for only a small proportion (0.3%) (Ministry of Finance, 2024). Vietnam's state budget allocation for HE is currently among the lowest in the world, with an extremely low expenditure ratio for a country aiming to become an upper-middle-income nation by 2030 (World Bank, 2020).

Regarding non-budgetary investment sources: As state budget allocations for universities' recurrent expenditures are reduced or unallocated, public universities face significant challenges in maintaining operations under the autonomy framework due to insufficient funding. As a result, they are forced to increase tuition fees. In many universities, tuition fees account for over 80% of total revenue, while income from scientific research and technology transfer represents only a very small proportion (less than 4% of total revenue). For instance, Ton Duc Thang University's legal revenue in 2022 was VND 1,067 billion, of which VND 963 billion (about 90%) came from tuition fees. Similarly, Hanoi University of Science and Technology's total revenue in 2022 was VND 1,070.8 billion, with tuition fees accounting for approximately 80%. In 2023, the University of Technology under Vietnam National University Ho Chi Minh City generated revenue of more than VND 1,003 billion, with tuition fees being the largest source at VND 672.5 billion (Han Minh, 2024). When tuition fees represent such a

large share of total university revenue, the financial burden falls heavily on learners.

ii) PPP projects in HE: Throughout more than 20 years of implementing regulations on PPP from 1997 to 2019, only 6 out of 336 PPP projects were in education. Since 2019, especially after the Law on PPP Investment took effect in 2021, no PPP projects in education and training have been implemented (Le, 2023). In 2022, Vietnam launched its first HE PPP project—the Hanoi National University Urban Area in Hoa Lac—implemented by Vietnam National University, Hanoi. Additionally, the university has developed a list of projects expected to be invested in through PPP for the period 2022–2025, including: the R&D Center for Science and Technology Research and Development; the Center for Training High-Quality Human Resources in Banking and Finance Technology; an International Standard Hospital; Dormitories; and a Commercial Service Complex (VNU, 2023). However, PPP in HE still cannot be considered a reliable financial resource under current conditions.

Opportunities to run the PPP model in HE in Vietnam

First of all, the context of domestic and the current status of PPP projects in HE in Vietnam: low public funding for HE and reliance on tuition fees place financial pressure on learners, especially those from disadvantaged backgrounds, leading to gaps in learning opportunities and societal inequality. Despite this, the number of PPP projects in HE remains limited. Therefore, this is the right time for private investors with strong financial resources to participate in PPPs within this sector, offering profit potential while alleviating public sector challenges and fostering national HE development.

Second, the popularity and effectiveness of PPP model in HE in the world: in many developing countries, PPP has eased the financial burden on governments while enhancing education quality. In the U.S., the PPP model in HE has developed significantly since the 1990s. It expanded from just 7 states in the late 1990s to over 35 states by 2015, with a total investment of \$13 billion (Minassians & Barseghyan, 2024). Given the United States' growth and increasing reliance on PPP, HE institutions have seen greater engagement with the private sector. For example, notable mixed-use PPP projects include development projects at Drexel University, University of South Florida, Ohio State University, University of Kentucky, Texas A&M University, Rowan University, and Seattle University. Recently, California State University Northridge has explored PPP to build a 204-unit apartment complex for university staff and lecturers in the Los Angeles area (Minassians & Barseghyan, 2024).

Besides the United States, Japan is also a global leader in implementing PPP projects in HE. By 2019, Japan had implemented 835 PPP projects, of which 49 focused on education and training facilities, accounting for 5.9%. These projects include dormitories, cafeterias, labs, and university hospitals. Some notable projects in this field include the Kyoto University

Construction Project for a Research Building and Service Center in 2002, with a contract value of over 10 billion yen; the Tokyo University Dormitory Construction Project in 2011, with a total investment of 4.14 billion yen; and the Tsukuba Hospital University Project on proton beam facility development and management in 2019, with a total investment of 113.40 billion yen (Fachriansyah, 2019).

The success of countries with developed HE systems, such as the United States and Japan, in implementing PPP projects motivates Vietnam to learn from their experience to develop the PPP model in HE, aiming to improve HE quality and create high-quality human resources to support national socio-economic growth.

Third, policies and laws of the Party and State encouraging PPP model in HE: given the limited state budget for HE, Vietnam has promulgated many policies and laws to promote PPP projects in HE, aiming to mobilize social resources from the private sector.

Regarding policies and guidelines of the Party and State: the policy to expand PPP projects in the public service sector, including HE, is expressed in Resolution No. 19-NQ/TW dated October 25 (Vietnam, 2017) of the 12th Central Committee of the Communist Party of Vietnam. Accordingly, one task is to “*have an appropriate financial mechanism to mobilize all social resources to invest in the public service sector, especially in health care and education, including the forms of PPP, joint ventures, and associations*”. In 2019, the Government issued Resolution No. 35/NQ-CP on enhancing the mobilization of social resources for investment in education and training development during the 2019–2025 period, which clearly states: “*The Government encourages and creates favorable conditions for domestic and foreign investors to invest in education and training development at all levels and training levels*” and “*Step by step pilot investment in the form of PPP in education, first of all in education infrastructure development projects*”. These provide solid foundations for developing regulations to facilitate the implementation of PPP projects in HE.

Regarding legal framework on PPP in HE: Vietnam has established a solid legal corridor for implementing PPP in HE through laws such as the Law on PPP Investment (2020); the Law on HE (Vietnam, 2012), amended and supplemented in 2018; the Investment Law (Vietnam, 2020a), among others. These laws define education, specifically HE, as an eligible PPP sector, stipulating conditions and procedures for appraisal and approval of PPP projects, establishment and operation of PPP project enterprises, and PPP project contracts to ensure compliance with legal provisions. Moreover, investment incentives and guarantees for private investors and enterprises participating in PPP projects—such as tax incentives, land use fees, land rents; guarantees on access to land, land use rights, and other public assets necessary for implementing PPP project contracts; and mechanisms for sharing increased or decreased revenue to protect the interests of parties involved in PPP contracts in HE—are provided to encourage PPP projects.

Challenges in implementing PPP in HE in Vietnam

Besides the opportunities analyzed above, the current status of PPP implementation in HE reveals several challenges.

Firstly, limitations on legal system related to PPP in HE: Despite supportive provisions, the 2020 Law on PPP Investment reveals some unreasonable barriers, notably the requirement of a minimum investment of VND 100 million (Point b, Clause 2, Article 4), which excludes many smaller yet essential projects from eligibility. Consequently, many HE projects fail to access PPP incentives or guarantees, discouraging private sector participation and limiting much-needed investment. Additionally, overlapping restrictions from related laws on public assets, the state budget, land, intellectual property, and investment create complex procedures for public universities and dissuade private investors from pursuing PPP opportunities.

Secondly, the public and private sectors' perception of PPP in HE

As for the public HE institutions: Public universities' lecturers and researchers mainly view and approach research, teaching, and technology transfer as a mission to serve society, without placing much emphasis on profit, business, or commerce (Chung, 2023). Alongside this is the concern that private participation in the education sector in general, and in HE in particular, could undermine the role of the State and lead to commercialization, privatization of education, or increased inequality in access to HE.

As for the private sector: While PPP is a profit-seeking investment model, the education sector in Vietnam offers limited visible returns. Moreover, its high total investment requirements, long capital recovery periods, and high interest rates on loans—due to failure to meet conditions for incentives—lead private investors to assess such projects as financially unfeasible and risky. As a result, private investors often view these projects as risky and hesitate to engage.

Finally, the experience of both public and private sectors in implementing PPP projects in HE: Due to the limited number of PPP projects in HE in Vietnam, both public universities and private investors lack practical experience in implementing PPP projects, making them hesitant to engage despite strong interest. Additionally, concerns about economic risks and legal responsibilities contribute to this caution.

Recommendations

Based on the current barriers faced by both private and public sectors in implementing PPP projects, the authors propose the following recommendations:

Firstly, develop a clear legal framework for PPP in education: Although PPP is officially permitted in the sector, specific regulations for HE are still lacking, causing implementation challenges. The Ministry of Education and Training should promptly issue guidelines to streamline processes. Additionally, revising the minimum investment threshold could make PPPs more accessible and attractive to private investors.

Secondly, promote pilot PPP projects in HE: Pilot initiatives at leading institutions such as Vietnam National University, Hanoi, or Vietnam National University, Ho Chi Minh City, should be started to test models and lead implementation. Insights and best practices from these pilots can then be broadly applied to guide adoption across the sector.

Last but not least, enhance capacity and awareness on implementing PPP projects: It is recommended to conduct training programs and workshops for government officials, university administrators, and private stakeholders on the principles, processes, and best practices of PPP in HE. Knowledge sharing and collaboration with international experts and organizations experienced in PPP in HE are also encouraged.

FINAL CONSIDERATIONS

Faced with shrinking public funding, PPPs offer a strategic solution to improve Vietnam's HE system by alleviating financial strains, upgrading infrastructure, and expanding access. However, weak and unattractive regulatory frameworks hinder collaboration between public universities and private investors. Many HE institutions, despite lacking funds for basic operations and quality improvement, still rely heavily on tuition increases to sustain their operations. Therefore, removing regulatory barriers is necessary and urgent to promote PPP and enhance the global competitiveness of Vietnam's HE sector.

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