
2024 VCSI(Vietnamese Customer Satisfaction Index) Report

November 2024

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Overview of the VCSI

1. Introduction to the VCSI

The VCSI is an indicator for assessing the qualitative growth of the national industrial economy. Its publication aims to evaluate the current status of Vietnamese industries, promote customer-oriented management, and enhance national competitiveness

Qualitative growth of Vietnamese industry and securing corporate competitiveness via VCSI



Promoting
the qualitative
growth of
Vietnamese
industries.

Unlike GNP and GDP, which measure quantitative growth, the VCSI assesses qualitative growth, developed using the KCSI methodology through surveys

Basis for
enhancing
corporate
competitiveness

The VCSI results aim to assess the current position of industries and companies, serving as foundational data for future competitiveness improvement.

Enhancing
quality of
consumption.

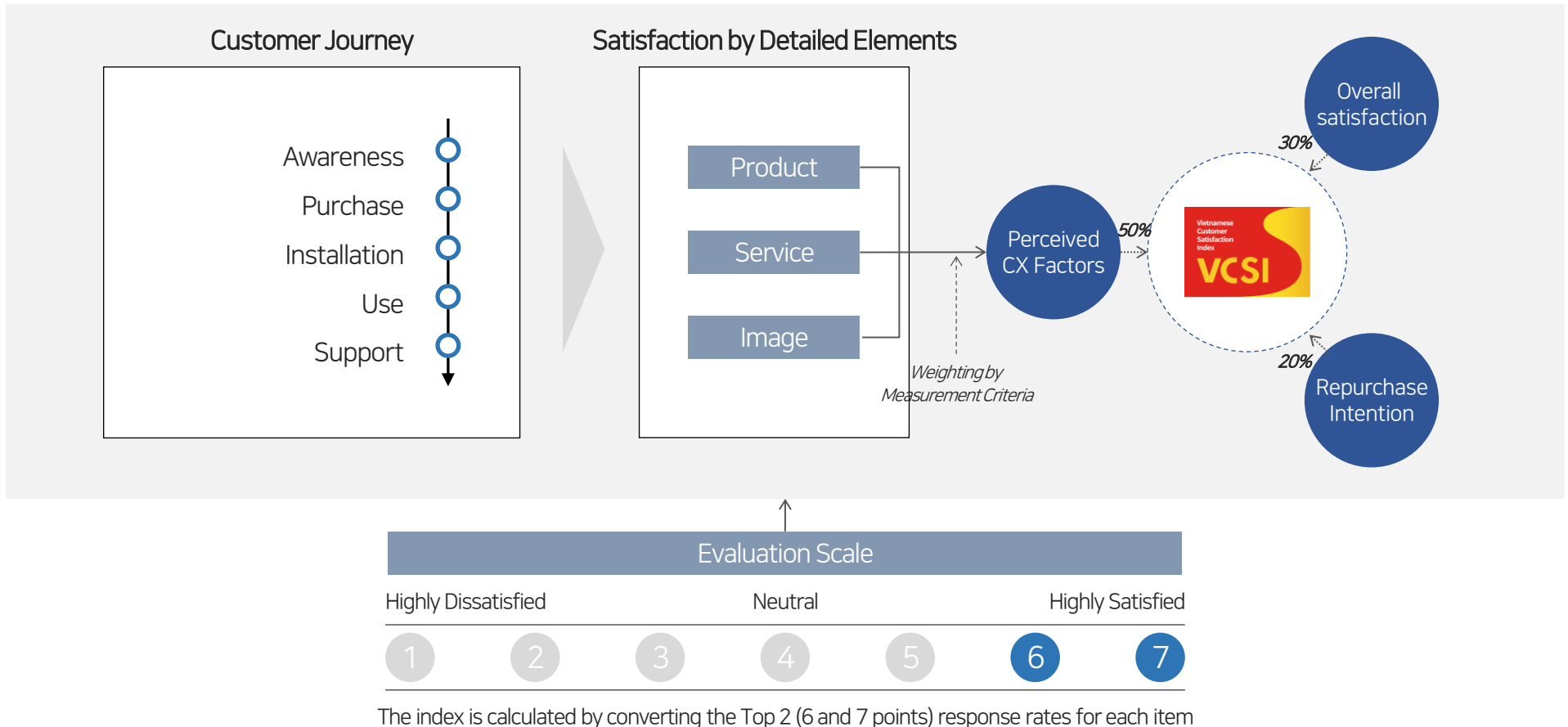
Each Companies can assess their own competitiveness and improve products and services, addressing customer dissatisfaction, ultimately enhancing quality of consumption.

Forecasting
future growth
potential.

Through VCSI results, companies can predict future growth potential and prepare accordingly

2. Methodology for VCSI

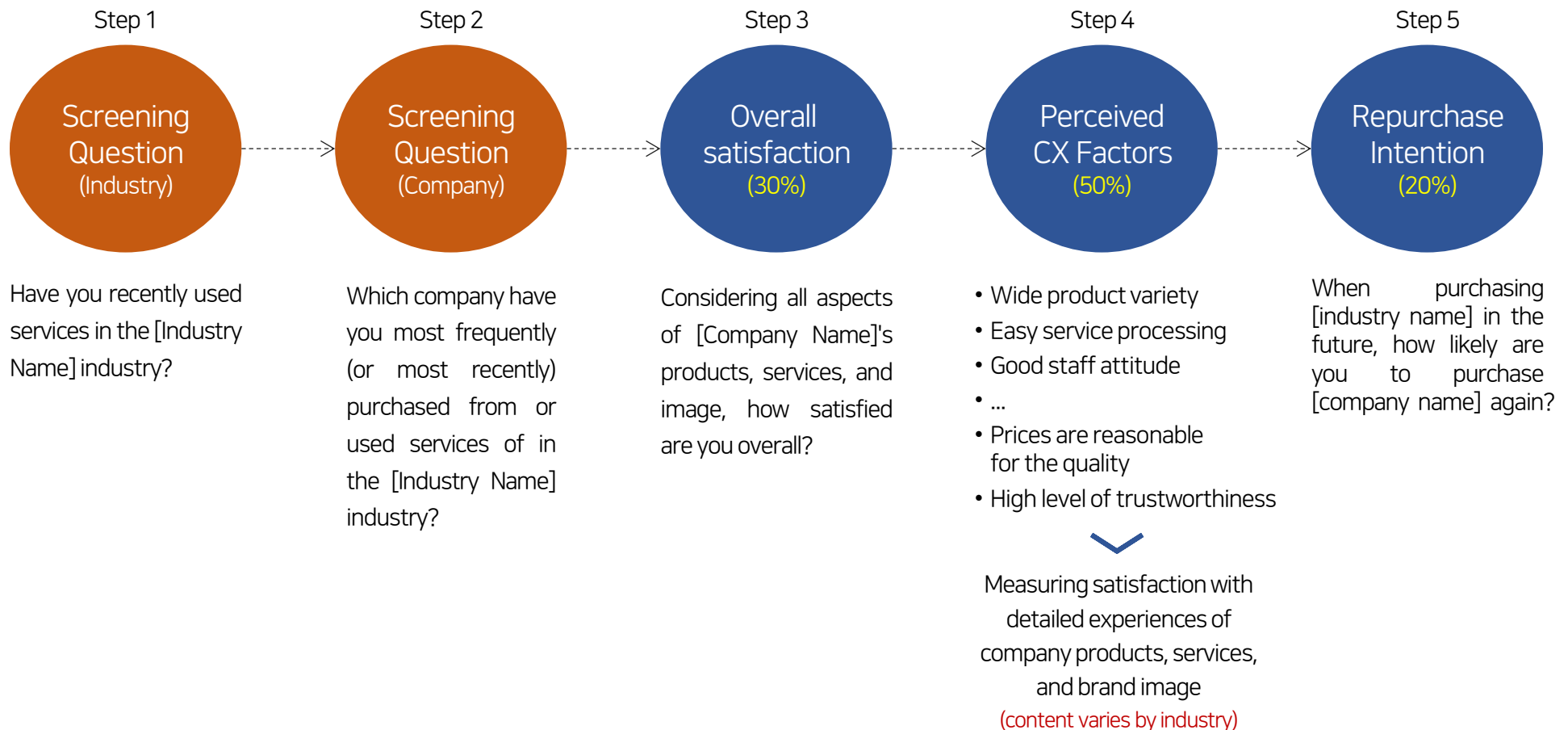
The VCSI model is calculated with 30% overall satisfaction, 50% Perceived CX Factors (customer experience quality), and 20% repurchase Intention. It includes 'product,' 'service,' and 'image,' with each item measured on a 7-point scale, calculating the Top 2% (responses rated 6 and 7).

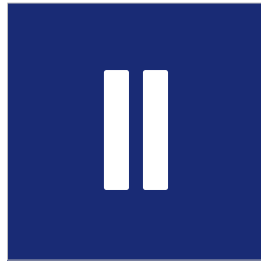


3. VCSI Survey Structure

The VCSI survey confirms usage experience by industry or company, with satisfaction levels measured using a Likert scale.

VCSI Survey Structure and Response Process





2024 VCSI Results

1. Survey Design

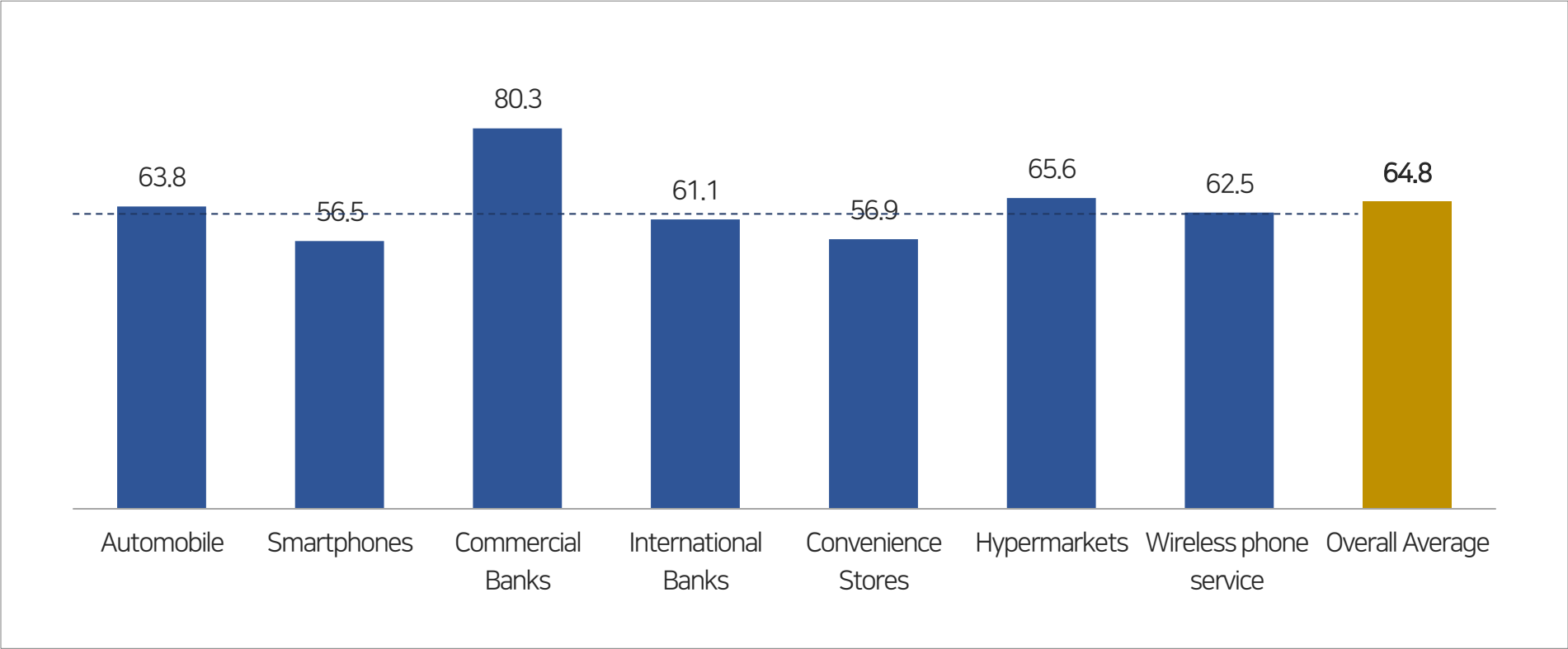
The 2024 VCSI survey was conducted over approximately three weeks, targeting male and female consumers aged 18 and over residing in major Vietnamese cities (Hanoi, Ho Chi Minh City). The survey assessed satisfaction across 7 industries and 25 companies.

| Section | Contents |
|---------------------|---|
| Population | Adults engaging in consumer activities in Vietnam(aged 18 and over) |
| Survey Area | Hanoi, Ho Chi Minh City |
| Sampling Method | Purposive Quota Sampling |
| Respondent Size | Total Respondents: 2,678 |
| Survey Method | Online Survey |
| Survey Period | October 1, 2024 - October 24, 2024 (approximately 3 weeks) |
| Targeted Industries | <div>A total of 7 industries (companies name listed alphabetically, with the number of companies in parentheses)</div> <div><div><div>- Automobile (3): Hyundai, Kia, Toyota</div><div>- Smartphones (4): Apple, Oppo, Samsung, Xiaomi</div><div>- Commercial Banks (3): MB Bank, Techcombank, VP Bank</div><div>- International Banks (3): Citi Bank, HSBC, Shinhan Bank</div></div><div><div>- Wireless phone service (3) :Mobifone, Viettel, VNPT</div><div>- Hypermarket (4) : AEON Mart, Lotte Mart, Tops Market, WinMart</div><div>- Convenience Store (5) : Circle K, Family Mart, GS25, MiniStop, WinMart +</div></div></div> |

2. Overall Results

In the 2024 VCSI, the Commercial Banks industry recorded the highest satisfaction score at 80.3 points. This was followed by Hypermarkets (65.6), Automobile (63.8), Wireless phone service (62.5), International Banks (61.1), Convenience Stores (56.9), and Smartphones (56.5).

VCSI results for the Overall industry



3. Top-Ranked Companies by Industry

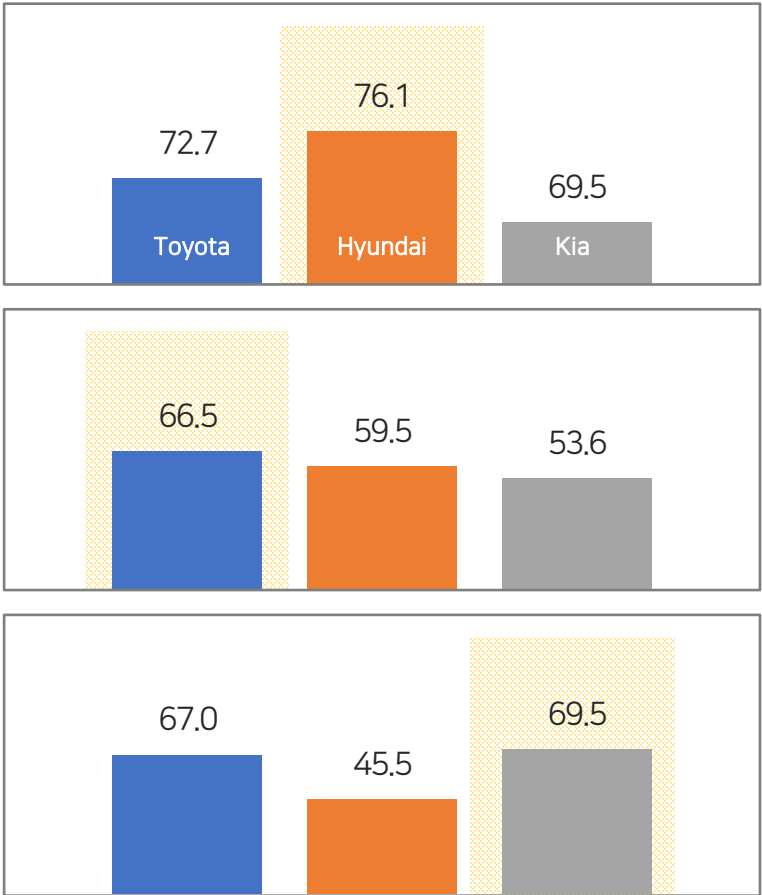
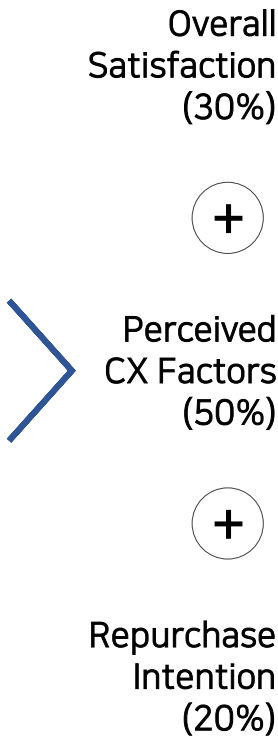
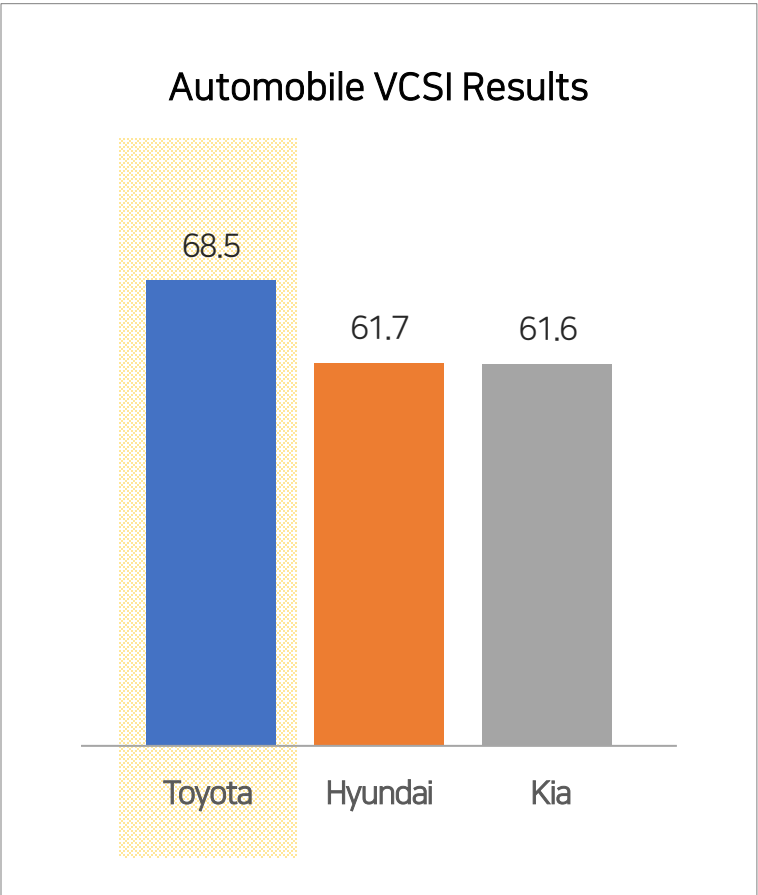
The analysis showed that Toyota(Japan) and Oppo(China) ranked first in manufacturing, MB Bank (Vietnam) and HSBC(UK) in finance, WinMart+ and AEON Mart(Japan) in retail, and Mobifone in telecommunications.

VCSI Top-Ranked Companies by Industry

| Section | | Industry | Top Company | Target Company (Brand) |
|---------------|---|------------------------|-------------|---|
| Manufacturing | 1 | Automobile | Toyota | Toyota(68.5), Hyundai(61.7), Kia(61.6) |
| | 2 | Smartphones | Oppo | Oppo(61.4), Apple(59.2), Samsung(53.8), Xiaomi(52.9) |
| Finance | 3 | Commercial Banks | MB Bank | MB Bank(81.5), Techcombank(81.3), VP Bank(78.0) |
| | 4 | International Banks | HSBC | HSBC(67.9), Shinhan Bank(62.8), Citi Bank(53.3) |
| Retails | 5 | Convenience Stores | WinMart+ | WinMart+(62.6), Circle K(61.4), GS25(56.3), MiniStop(53.8), Family Mart(50.1) |
| | 6 | Hypermarkets | AEON Mart | AEON Mart(68.3), Tops Market(67.1) , WinMart(65.0), Lotte Mart(58.5) |
| Telecom | 7 | Wireless phone service | Mobifone | Mobifone(64.2), VNPT(61.7), Viettel(61.1) |

4. Detailed Results by Industry ① Automobile

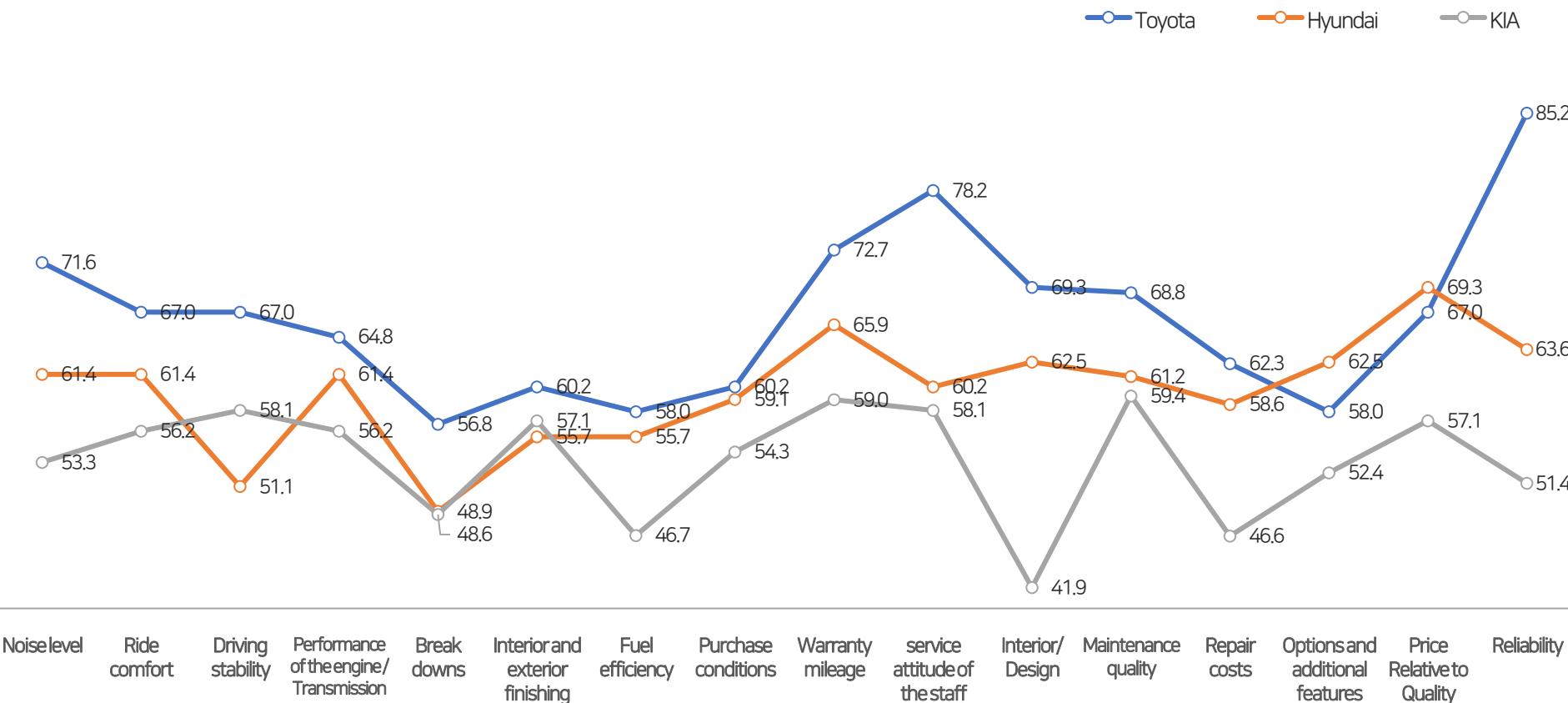
In the Automobile industry, Toyota ranked first with a score of 68.5. Toyota achieved the highest score in Perceived CX Factors, while Hyundai, ranked second, received strong ratings for overall satisfaction.



4. Detailed Results by Industry ① Automobile

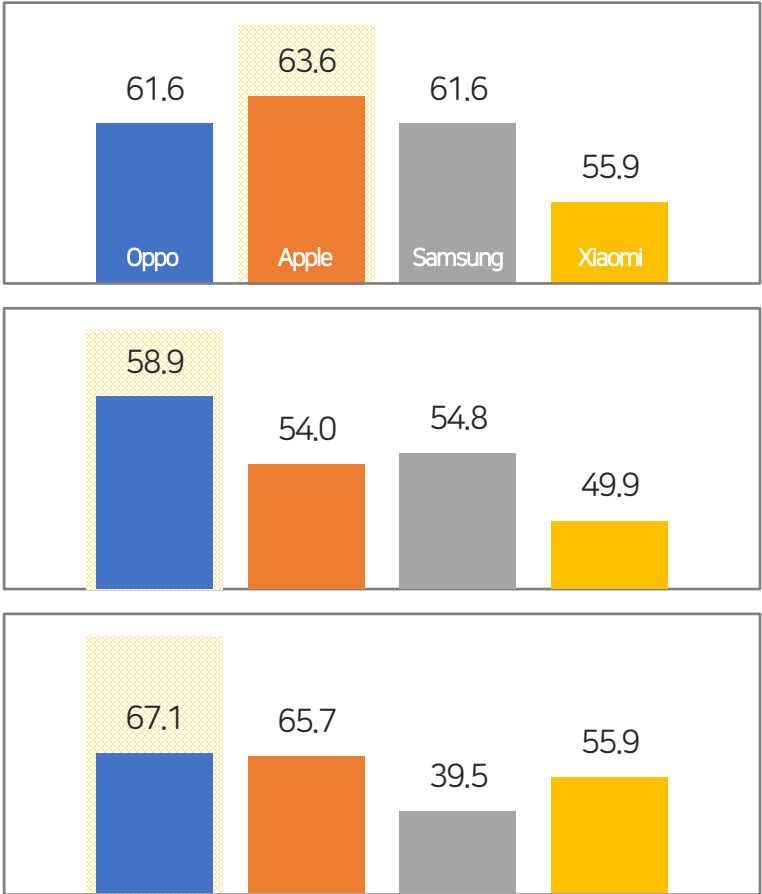
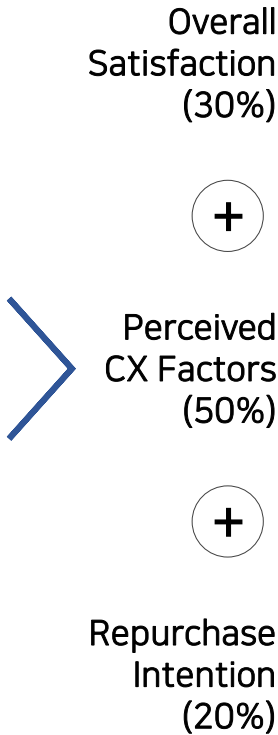
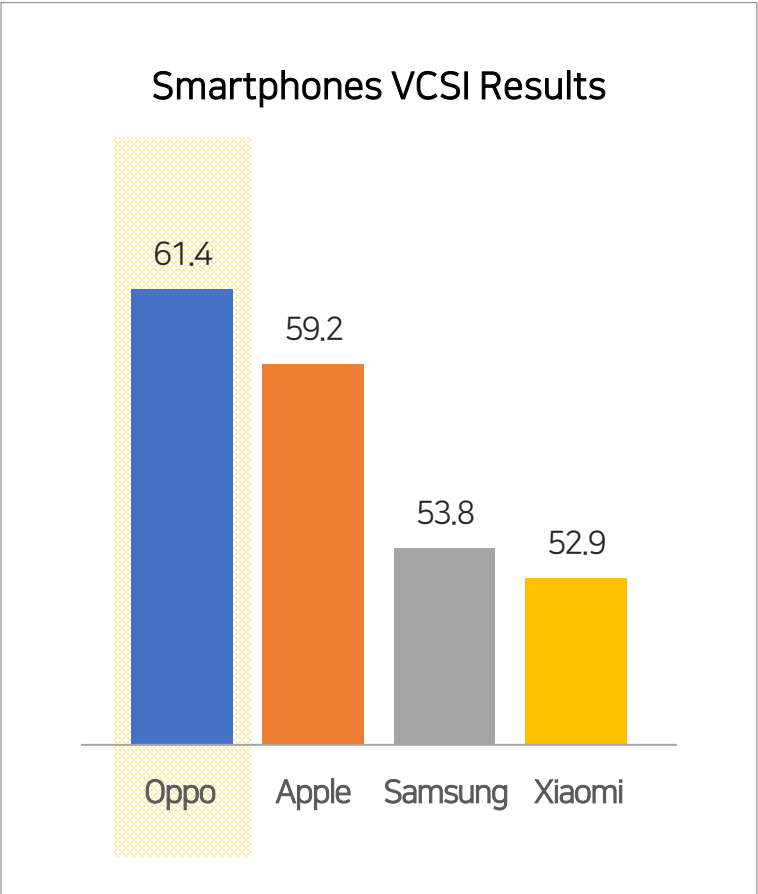
Toyota demonstrated an advantage in the fundamental quality of its vehicles, supported by high 'corporate trust,' while Hyundai showed strengths in 'value for money' and 'options/additional features'.

Satisfaction with Detailed Elements (Customer Experience Attributes)



4. Detailed Results by Industry ② Smartphones

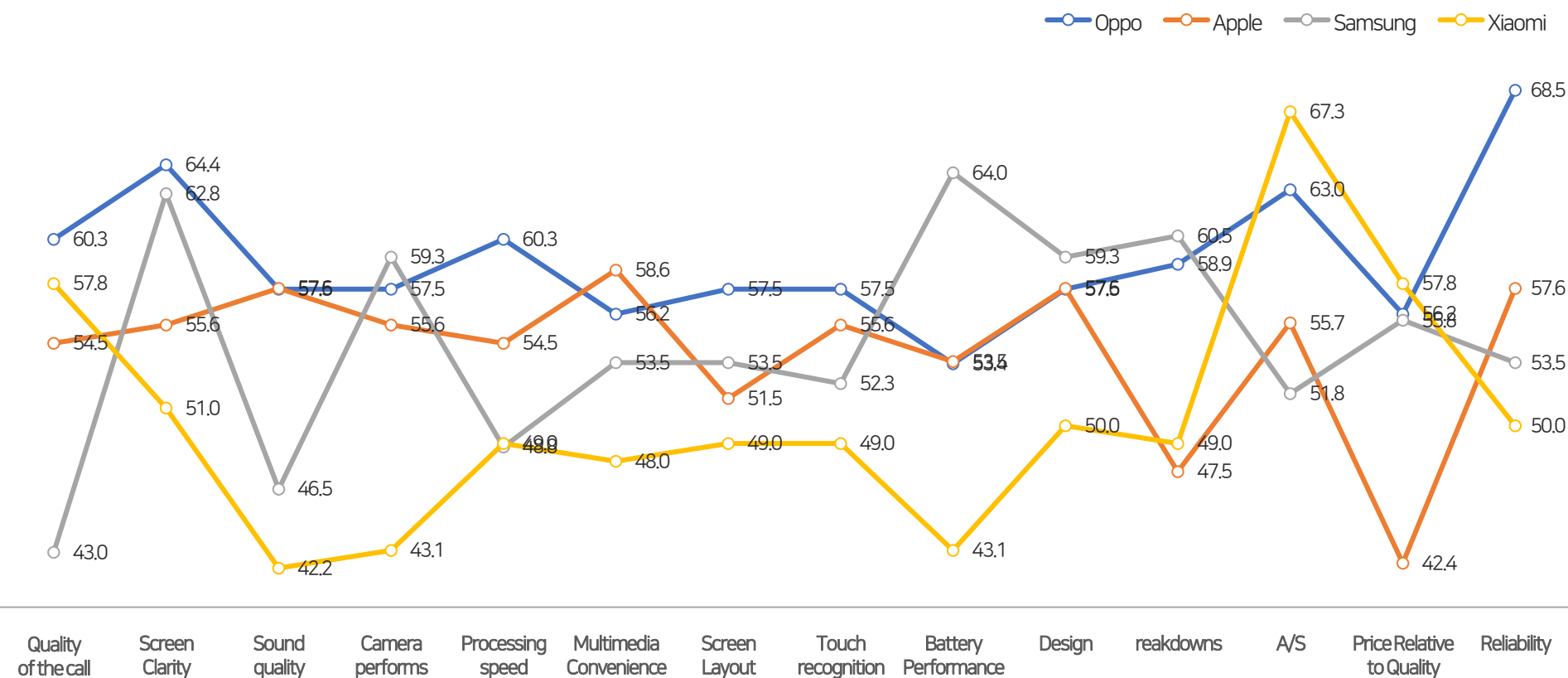
In the Smartphones industry, Oppo ranked first with a score of 61.4, followed by Apple (59.2), Samsung (53.8), and Xiaomi (52.9). While Oppo ranked lower than Apple in overall satisfaction, it achieved higher scores in Perceived CX Factors and Intention to Repurchase



4. Detailed Results by Industry ② Smartphones

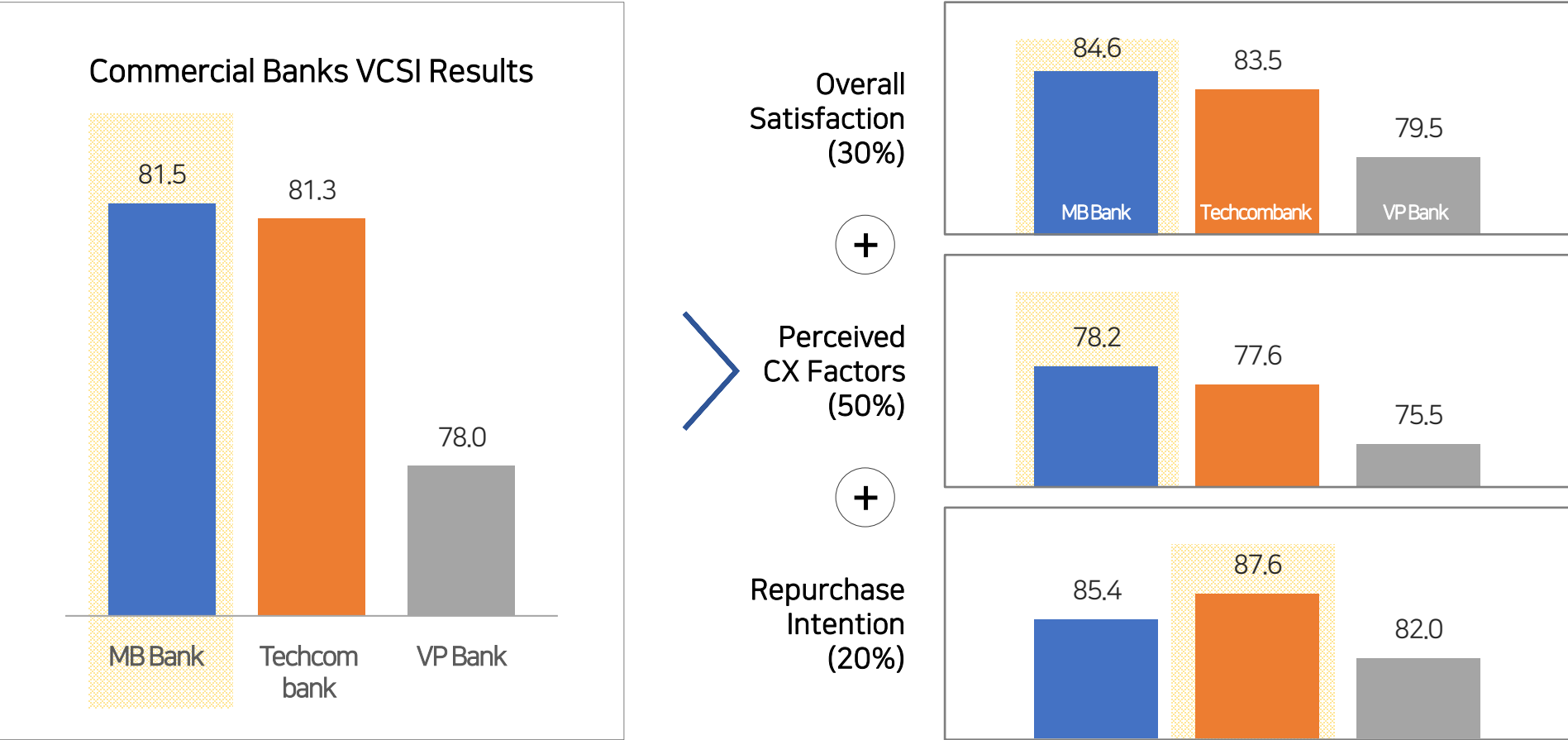
Oppo led in 'Reliability' and quality, Apple in 'multimedia convenience,' Samsung in 'battery performance' and 'malfunction' and Xiaomi in 'after-sales service' and 'price.'

Satisfaction with Detailed Elements (Customer Experience Attributes)



4. Detailed Results by Industry ③ Commercial Banks

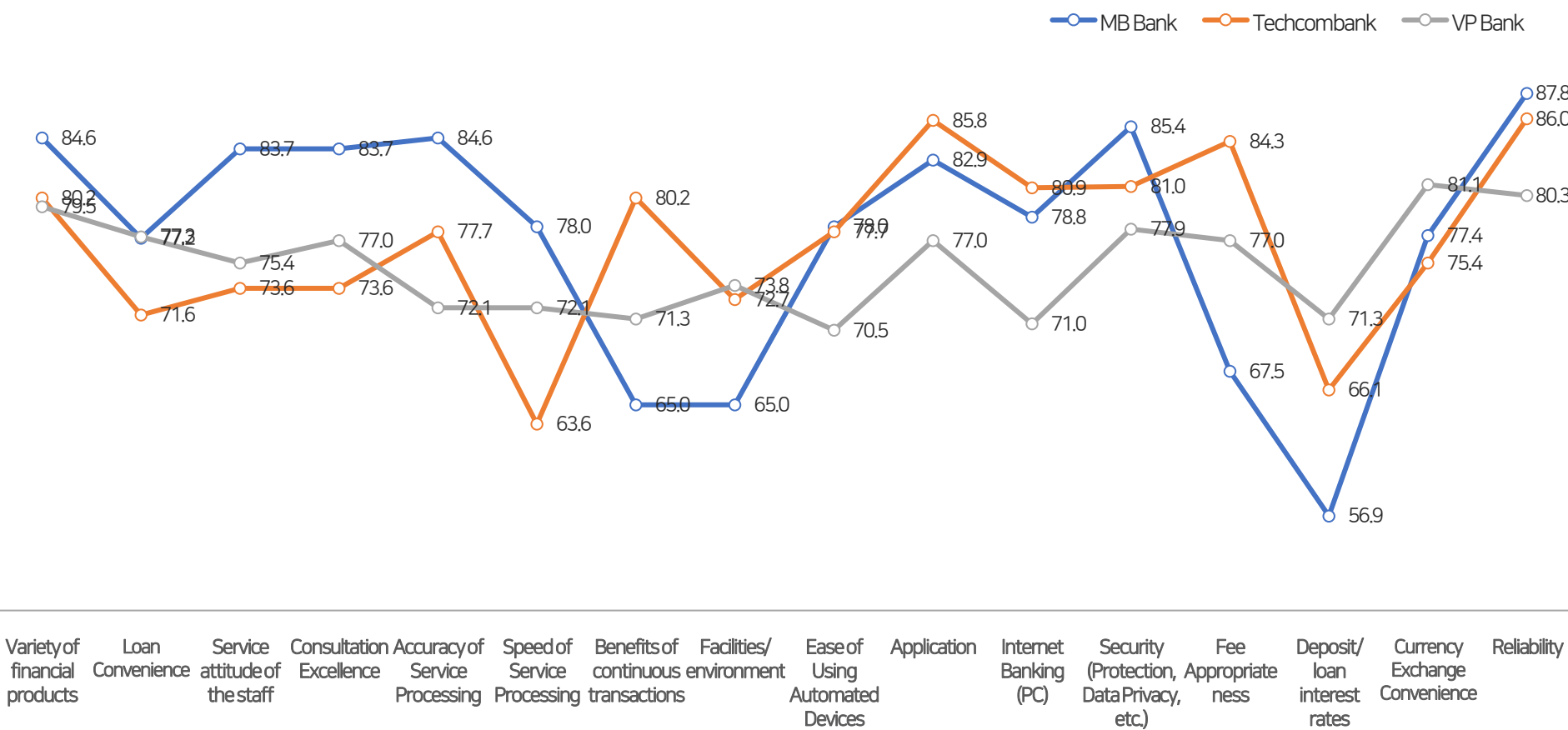
MB Bank ranked first in Commercial Banks with 81.5, just ahead of Techcombank at 81.3. MB Bank outperformed in overall satisfaction and element satisfaction, despite a lower intention to reuse.



4. Detailed Results by Industry ③ Commercial Banks

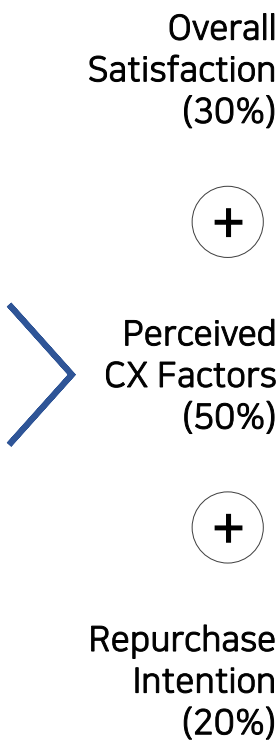
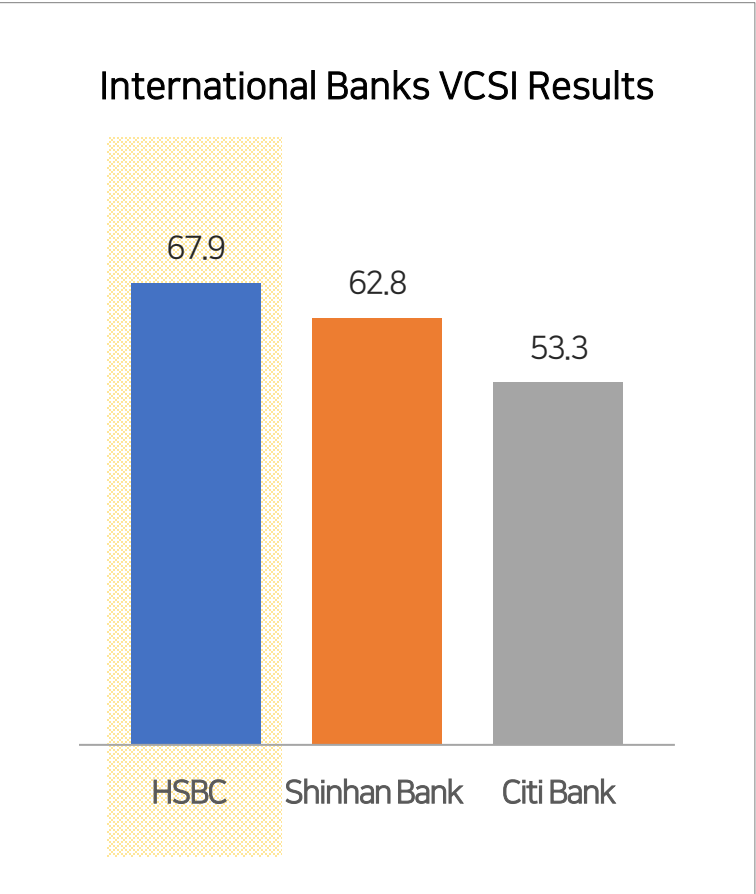
MB Bank excelled in 'Reliability,' 'Stability,' and Humanware, while Techcombank showed strengths in digital elements such as 'Application' and 'Online Banking.'

Satisfaction with Detailed Elements (Customer Experience Attributes)



4. Detailed Results by Industry ④ International Banks

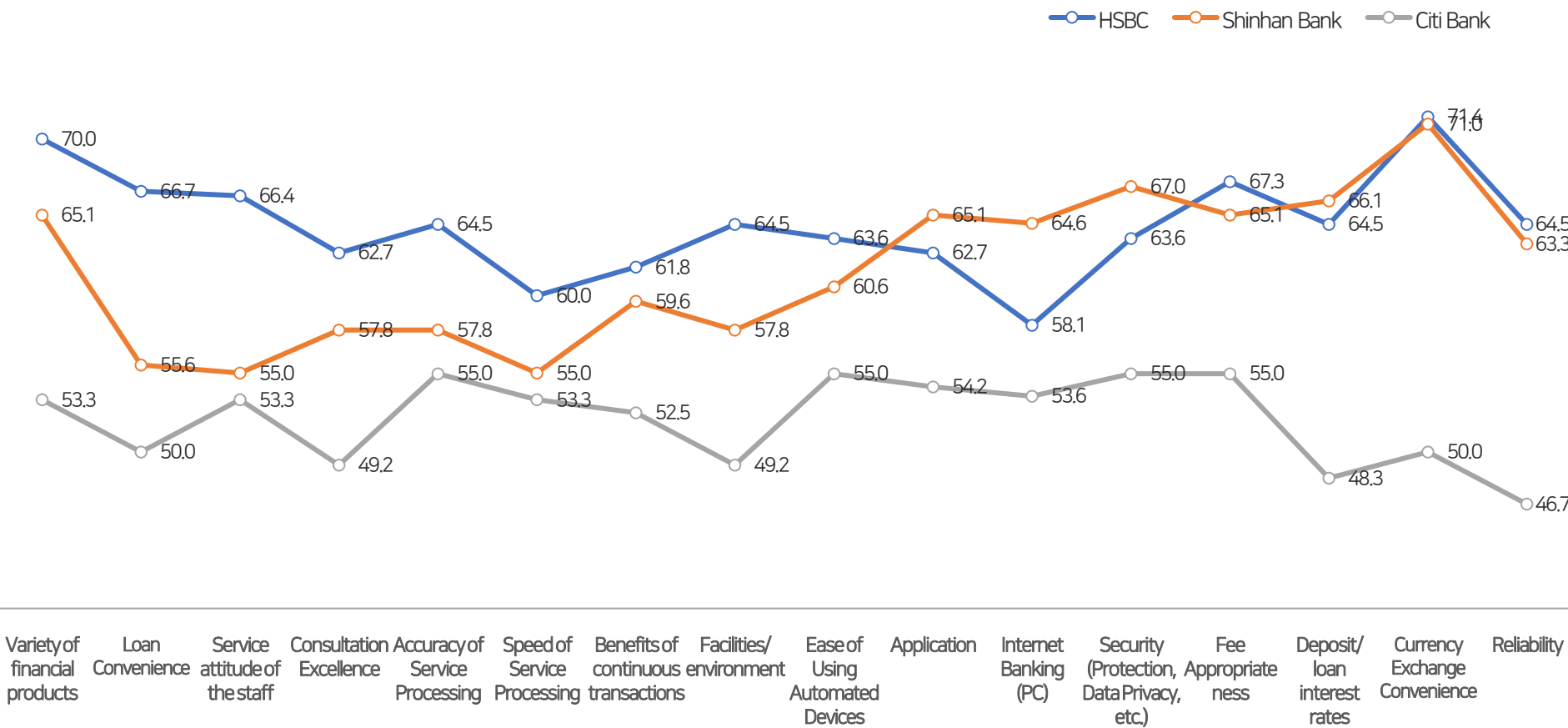
In the International Banks sector, HSBC ranked first with a score of 67.9. HSBC outperformed in all VCSI components, showing a notably higher intention to reuse compared to competitors.



4. Detailed Results by Industry ④ International Banks

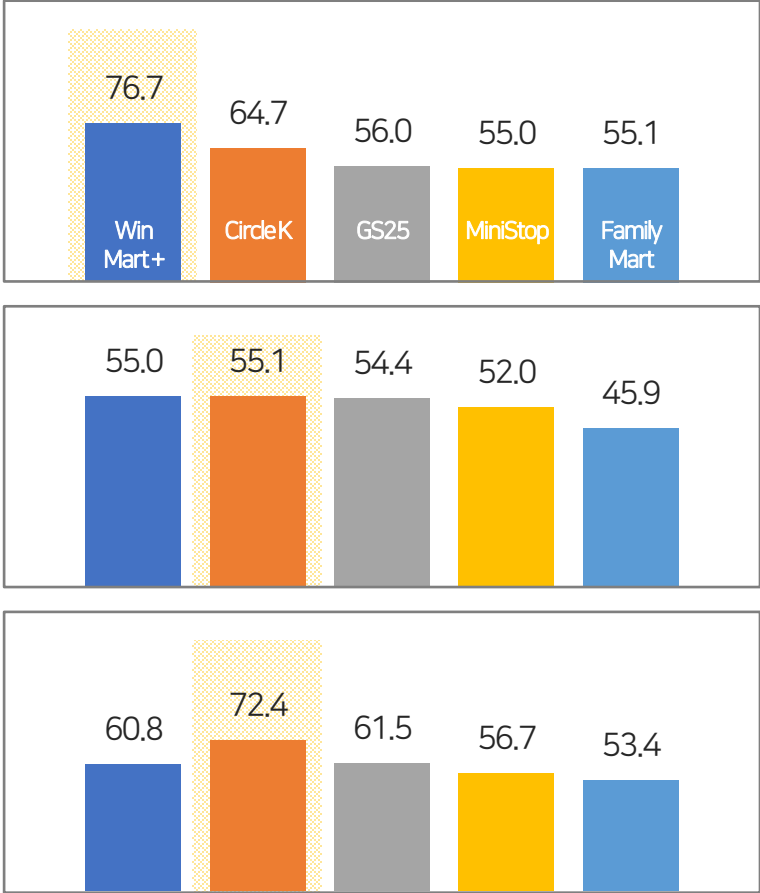
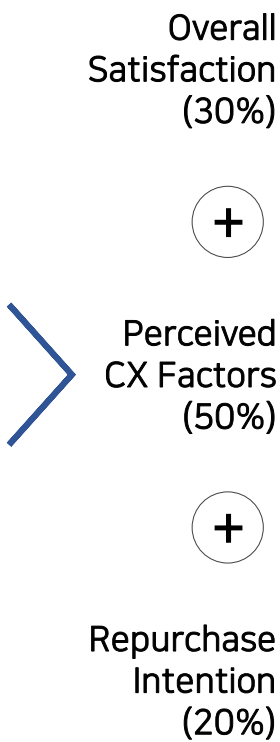
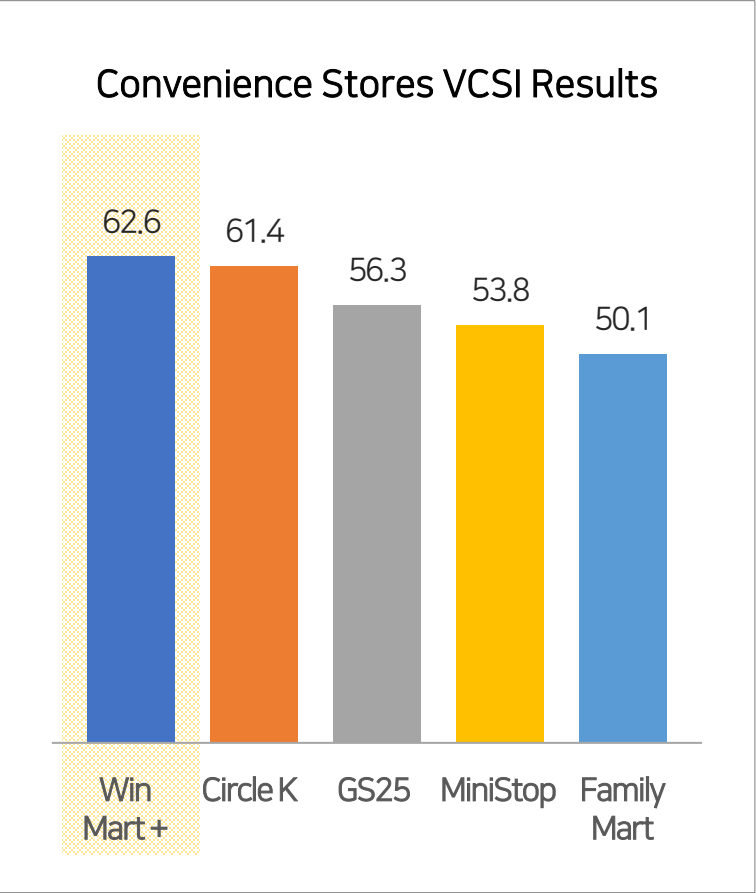
HSBC showed strengths across product, humanware, and hardware aspects, while Shinhan Bank excelled in digital areas such as 'security,' 'application,' and 'internet banking.

Satisfaction with Detailed Elements (Customer Experience Attributes)



4. Detailed Results by Industry ⑤ Convenience Stores

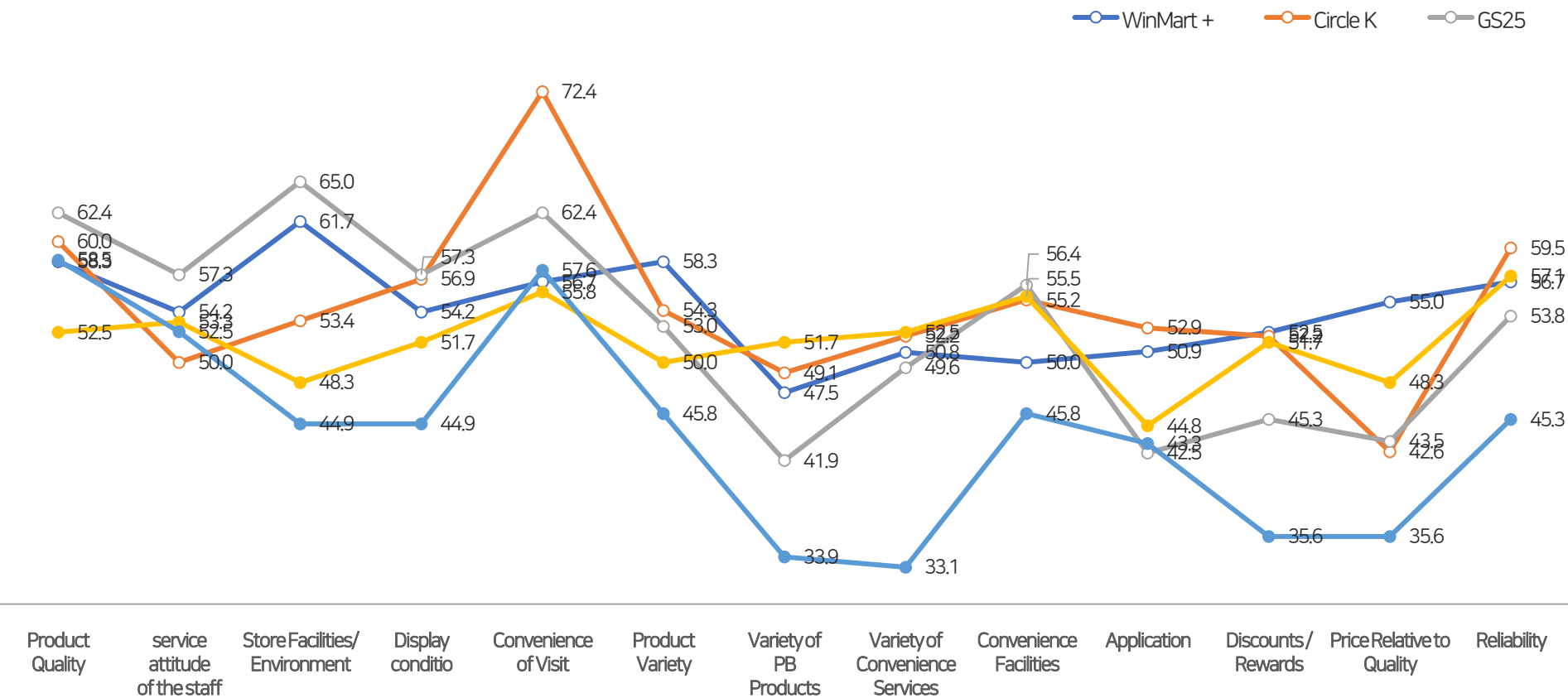
WinMart+ ranked first in Convenience Stores with 62.6, leading in overall satisfaction. Circle K followed in second with 61.4, excelling in intention to reuse at 72.4



4. Detailed Results by Industry ⑤ Convenience Stores

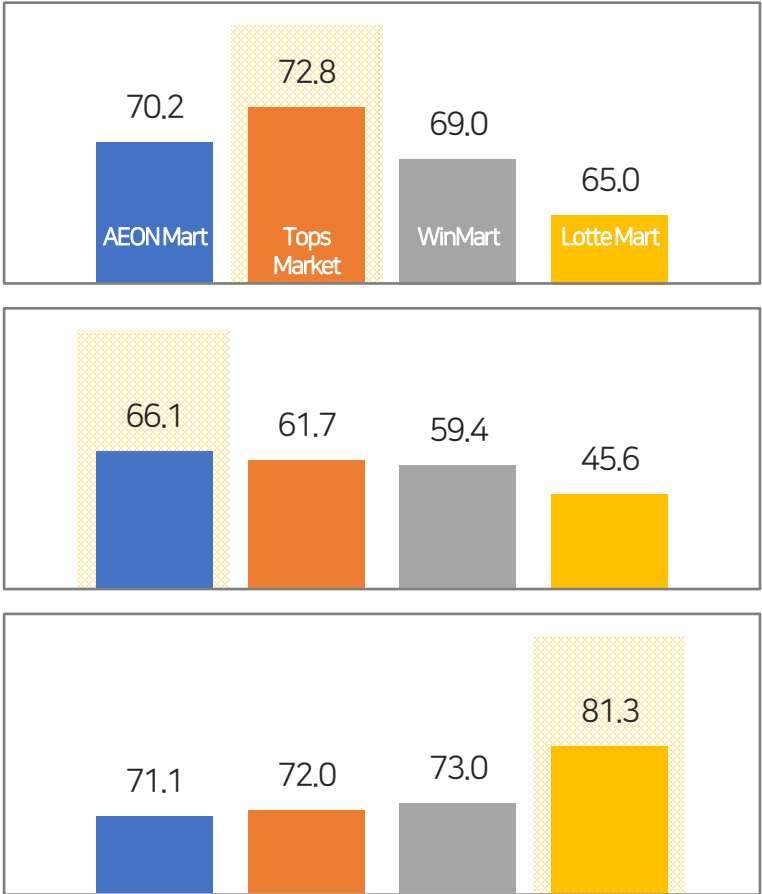
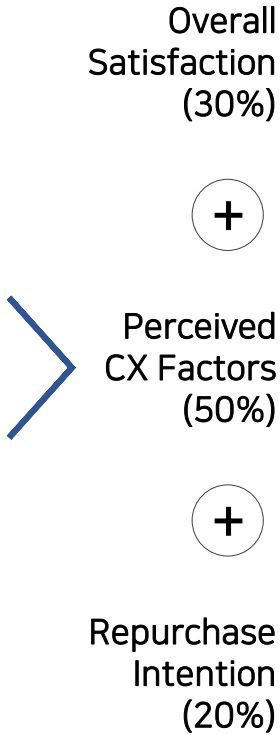
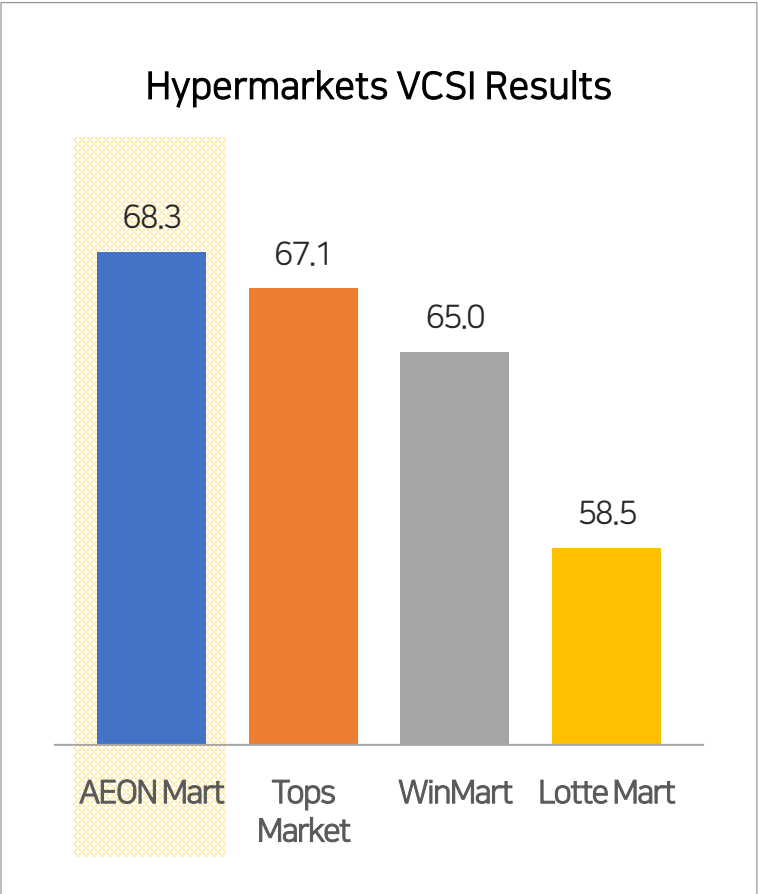
WinMart+ excelled in 'Product Variety' and 'Price Quality,' Circle K in 'Convenience of Visit' and 'Reliability,' and GS25 in 'Hardware' and 'Humanware'.

Satisfaction with Detailed Elements (Customer Experience Attributes)



4. Detailed Results by Industry ⑥ Hypermarkets

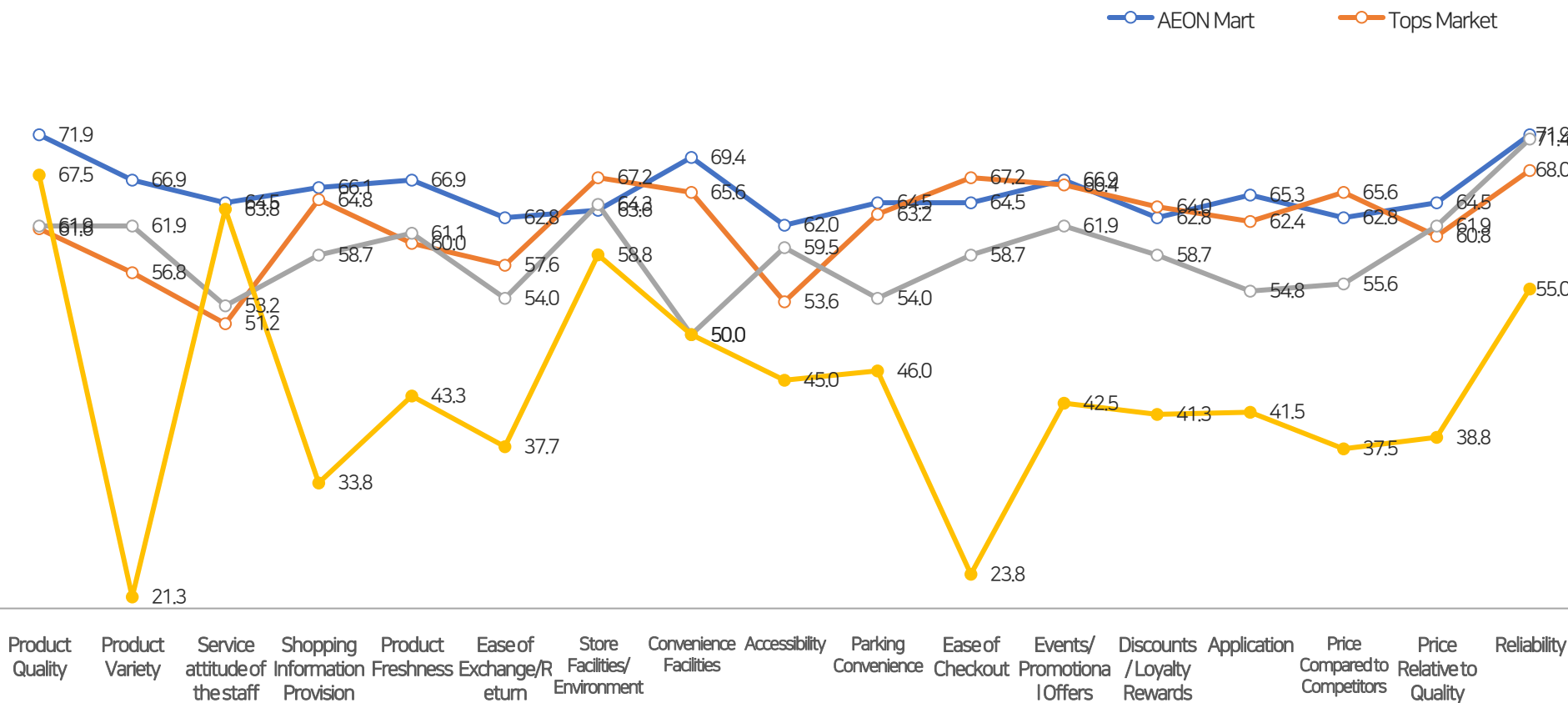
In the Hypermarkets sector, AEON Mart ranked first with 68.3, leading in Perceived CX Factors. Tops Market followed in second with 67.1



4. Detailed Results by Industry ⑥ Hypermarkets

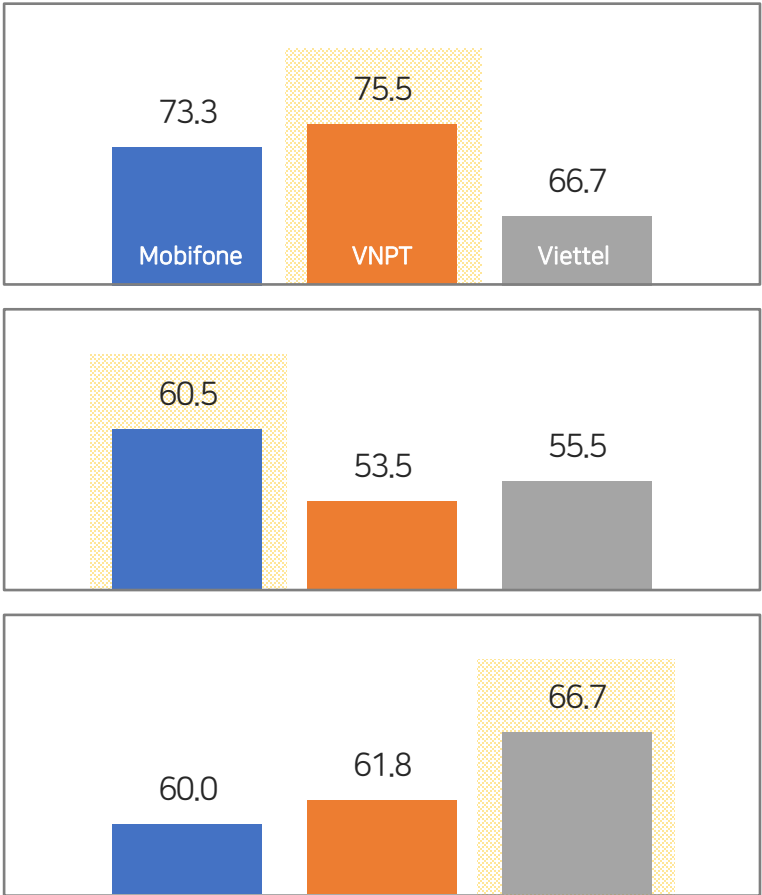
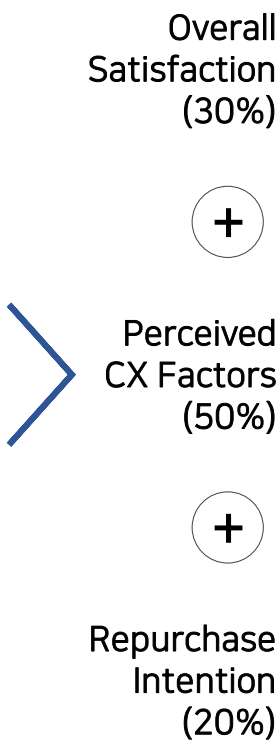
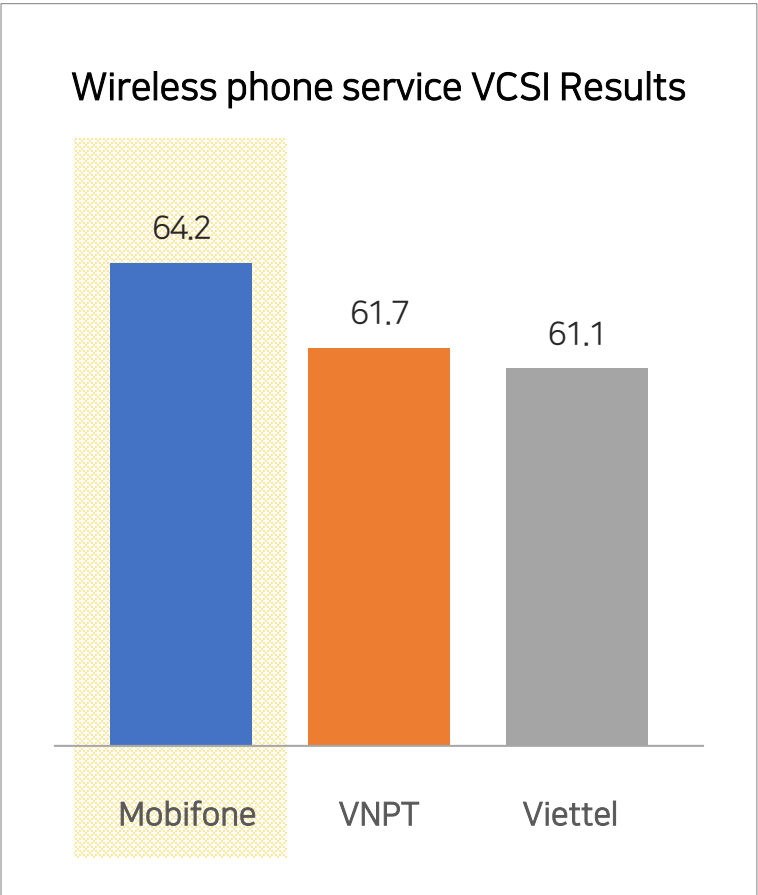
AEON Mart excelled in product, humanware, and software aspects, while Tops Market showed strengths in 'Price Relative to Quality' and 'Discounts/Rewards'.

Satisfaction with Detailed Elements (Customer Experience Attributes)



4. Detailed Results by Industry ⑦ Wireless phone service

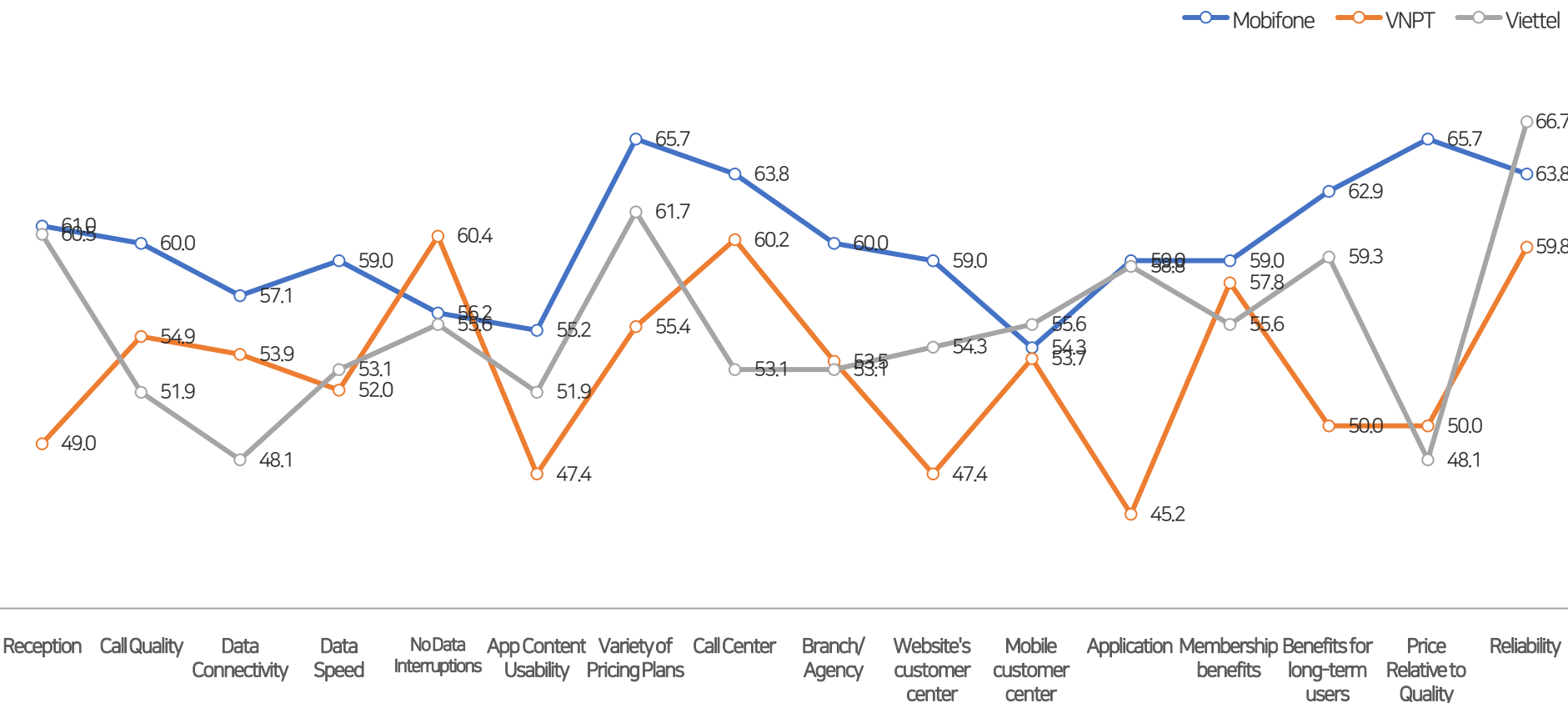
In the Wireless Phone Service sector, Mobifone ranked first with 64.2, leading in Perceived CX Factors. VNPT followed in second with 61.7, and Viettel ranked third with 61.1



4. Detailed Results by Industry ⑦ Wireless phone service

Mobifone receives superior ratings compared to competitors in most categories, including ‘Variety of Pricing Plans’ VNPT shows strengths in ‘No Data Interruptions’ while Viettel excels in ‘Reliability’.

Satisfaction with Detailed Elements (Customer Experience Attributes)



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