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MEGATRENDS FOR E-COMMERCE ONLINE DISPUTE RESOLUTION IN VIETNAM

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ABSTRACT

The E-commerce industry in Vietnam has been on rapid growth with market records of \$5 billion in 2019 and a forecast of \$33 billion in 2025. This rapid growth is due to increased purchases of popular products such as garments and shoes, electronics and home appliances, and as well as personal hygiene items from e-commerce giants Tiki, Lazada, Shopee, and Sendo. However, with rapid growth come rapid problems as the E-commerce industry in Vietnam faces a considerable number of disputes in the industry with incredible acceleration, as it reflects the overall struggle and aspects that the country faces in dealing with online dispute resolution. This report aims to identify and understand the megatrends in the e-commerce online dispute resolution in Vietnam while shedding light on some of the root causes for the disputes as well as existing and potential approaches for e-commerce dispute resolution. The main aim of this paper is to focus on the different existing approaches to resolving e-commerce disputes as well as provide smart contract solutions for e-commerce disputes in Vietnam. The methodology considered to achieve the aim of the study includes a juridical normative way to analyze the application of law and regulations relevant to e-commerce dispute regulations. The analysis depicts that the e-commerce development in Vietnam is bringing various benefits however, all such benefits are impossible without the optimal functionality of an e-commerce system. The Vietnam Government has created solutions to address this problem however; there is an optimal need to initiate practical solutions to contest the ever-changing industry of E-commerce.

Key words: Vietnam; Smart Contracts; E-commerce; Blockchain; Online Dispute Resolution; Legal Framework