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Building Customer Loyalty and Retention

RECOGNIZED FOR BEST PRACTICES IN THE VIETNAMESE CYBERSECURITY SERVICES INDUSTRY

FROST & SULLIVAN

Table of Contents

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Best Practices Criteria for World-class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Viettel Cyber Security excels in many of the criteria in the cybersecurity services space.

RECOGNITION CRITERIA

Growth Strategy Excellence	Technology Leverage
Implementation Excellence	Price/Performance Value
Brand Strength	Customer Ownership Experience
Product Quality	Customer Purchase Experience
Product Differentiation	Customer Service Experience

Vietnam's Cybersecurity Market at a Glance

Vietnam's cybersecurity landscape is undergoing rapid changes, shaped by national digital transformation initiatives and the increasing complexity of cyber threats. As more government agencies, financial institutions, energy providers, and enterprises digitize their operations, the risk of cyberattacks has intensified. Critical systems and data are now more vulnerable to threats, and organizations are increasingly recognizing cybersecurity not just as a cost center but also as a strategic pillar. Consequently, demand for both managed security services (MSS) and professional security services (PSS) has surged.

Several factors contribute to this heightened urgency. The widespread shift to cloud computing, the rapid adoption of Internet of Things (IoT) technologies, and the rise of artificial intelligence (AI)-driven threats such as deep-fake technologies to execute advanced impersonation attacks using voice, images, and videos have collectively expanded the attack surface, making proactive cybersecurity more essential than ever. In addition, many organizations face constraints such as tight information technology (IT) budgets and limited internal security expertise.

As a result, outsourcing to trusted managed security service providers (MSSPs) has become a strategic and cost-effective solution. MSSPs offer continuous 24/7 monitoring, access to highly specialized talent, rapid incident response, and scalable services that evolve alongside emerging threats. This enables organizations to strengthen their cybersecurity posture without the need to build costly, in-house capabilities, allowing them to focus on core business priorities while remaining secure in an increasingly complex digital landscape.

While opportunities in Vietnam's cybersecurity market are growing, the maturity of defense capabilities remains uneven across industries. The government and banking sectors tend to lead in preparedness, while others, such as manufacturing and energy, lag. Regulatory efforts have been introduced to address these gaps, but inconsistent enforcement continues to pose challenges for the widespread adoption of robust security practices. In this evolving landscape, only a handful of players possess the scale and expertise necessary to deliver comprehensive MSS. Among them, Viettel Cyber Security (VCS) stands out as a transformative force, offering end-to-end solutions designed for Vietnam's distinct security environment.

From Risk to Resilience: Viettel Cyber Security Builds a Cyber-secure Culture

As a strategic subsidiary of Viettel Group, VCS has grown rapidly to a workforce of over 500 professionals. With deep expertise in both local and international cybersecurity, VCS has distinguished itself through its professionalism, technological independence, and consistent innovation.

As Vietnam's leading cybersecurity provider, the company delivers a comprehensive suite of in-house developed security solutions. VCS offers a robust portfolio of services that spans MSS, PSS, and systems integration. Unlike many competitors who resell third-party solutions, VCS owns its entire technology stack, enabling seamless integration, enhanced performance, and consistent quality control across its services. As part of Viettel Group, one of Vietnam's largest telecom and digital infrastructure providers, VCS leverages deep network insights to detect threats faster and respond more effectively, providing customers with stronger protection, reduced downtime, and greater overall security resilience.

> *"VCS offers a robust portfolio of services that spans MSS, PSS, and systems integration. Unlike many competitors who resell third-party solutions, VCS owns its entire technology stack, enabling seamless integration, enhanced performance, and consistent quality control across its services."*
>
> *– Anh Tien Vu,*
> *Global Cybersecurity Research,*
> *Industry Principal*

The Viettel SOC Platform stands at the center of its MSS portfolio. This integrated platform includes next-generation security information and event management (VCS-CyM); security orchestration, automation, and response (VCS-CyCir); threat intelligence; network security monitoring (VCS-NSM); and identity and access management. These components work in tandem to offer a full-spectrum, end-to-end defense architecture. The company's endpoint detection and response solution, VCS-aJiant, leverages machine learning, big data analytics, and user and entity behavior analytics to detect sophisticated malware and advanced persistent threats. It offers over 100 built-in integrations and open APIs, allowing for compatibility with a wide range of environments.

Adding to this comprehensive suite is Viettel Insider Threat Detection (VCS-InT), a specialized platform designed to uncover internal risks through comprehensive session monitoring and anomaly detection. With these technologies, VCS provides proactive defense capabilities that significantly reduce dwell time and improve incident response.

However, VCS's strengths go beyond its technological assets. A key differentiator is the scale and skillset of its workforce. With over 400 security professionals, including internationally certified experts, the

company ensures a high level of responsiveness and support. This depth of expertise allows VCS to deliver customized solutions for diverse industries, particularly in high-risk sectors such as government, banking, financial services, insurance, and telecom.

Beyond product capability, VCS's competitive advantages include cost efficiency, scalability, and strong integration between MSS and consulting services. By aligning technical services with local regulatory requirements and business needs, the company offers exceptional value to its clients. This holistic and tailored approach has helped VCS earn its reputation as a trusted, high-performance security partner in Vietnam.

> *"Clients frequently cite VCS's local expertise, fast implementation timelines, and favorable pricing as key differentiators. These advantages are reinforced by the company's commitment to service excellence, which includes 24/7 local-language support, industry-specific incident response capabilities, and regular health checks."*
>
> *– Nur Juliana Binti Jusoh,*
> *Best Practices Research Analyst*

Frost & Sullivan considers VCS's full-stack in-house development, combined with its insights as an internet service provider and scalable MSS capabilities, to be a competitive edge in delivering high-performance, locally relevant, and cost-efficient cybersecurity solutions.

Ahead of the Curve: VCS's Distinctive Capabilities

Innovation is central to VCS's strategic direction. The company is actively investing in emerging technology areas such as data security and IoT/operational technology security to address the expanding risk landscape. One of the most transformative shifts has been the adoption of AI and automation. These technologies have improved operational efficiency, enhanced detection capabilities, and reduced incident response times across VCS's security operations centers (SOCs).

The transition toward a security-as-a-service model has further optimized service delivery. This model provides greater flexibility and cost efficiency for clients, especially those with limited IT resources. Within its SOCs, VCS has begun integrating generative AI to automate log analysis and accelerate incident triage. This has significantly reduced manual workload while improving accuracy and speed.

To support rapid product customization and market responsiveness, VCS follows a modular development approach. This allows the company to adapt quickly to customer-specific needs across different industry verticals. Cross-functional planning sessions between products, operations, and sales teams ensure alignment and efficient go-to-market strategies.

VCS's emphasis on innovation and operational excellence translated into concrete results. The company achieved a 49% year-over-year top-line growth and captured 60% of the MSS market share in Vietnam, particularly in SOC-related offerings. These achievements highlight the effectiveness of its technological investments and best practice implementations. VCS has also begun transitioning from traditional SOC models to more scalable managed detection and response (MDR) services, enhancing its capabilities as a leading MSS provider while maintaining high service quality.

Frost & Sullivan commends VCS for its forward-looking adoption of AI and modular development. These strategic investments improve efficiency and future-proof its service offerings, enabling the company to maintain leadership amid evolving customers and threat landscapes.

Customer Experience: Delivering Cybersecurity at Scale

In addition to its strong focus on innovation, VCS places client success at the heart of its strategy. The company not only develops cutting-edge cybersecurity solutions but also ensures they are accessible, scalable, and tailored to meet the diverse and evolving needs of its clients.

This client-first philosophy drives VCS to deliver solutions that are technically robust and align with each customer's operational requirements and growth trajectory. By offering flexible deployment models, especially cloud-based SOCs, VCS ensures that its services can scale alongside a client's digital transformation.

To ensure every client receives the right level of protection, VCS has introduced initiatives such as the Cybersecurity Maturity Assessment to help tailor solutions based on a client's security readiness, making the sales process more consultative and targeted. This consultative model ensures that each engagement is grounded in a clear understanding of client needs and security readiness. The company's MDR service further reflects this approach by enabling rapid deployment, reducing the total cost of ownership, and maintaining high detection accuracy, making it a compelling option for clients seeking efficiency without compromise.

Clients frequently cite VCS's local expertise, fast implementation timelines, and favorable pricing as key differentiators. These advantages are reinforced by the company's commitment to service excellence, which includes 24/7 local-language support, industry-specific incident response capabilities, and regular health checks. Continuous training, integration of customer feedback, and proactive technical support ensure that service quality remains high over time.

To deepen these relationships, VCS has invested in dedicated customer success programs to foster long-term relationships. These initiatives aim to ensure that clients maximize the value of their cybersecurity investments. As a result, VCS has seen strong customer retention, high satisfaction scores, and a 200% growth in total client count, demonstrating the effectiveness of its approach to customer value.

Frost & Sullivan views VCS's deep local understanding and unwavering commitment to client success as crucial differentiators in a crowded market. Its emphasis on responsiveness, customization, and education fosters long-term customer relationships and loyalty.

Accelerating Impact: Short-term Wins and Long-term Ambitions

VCS has developed a multifaceted growth strategy designed to secure its leadership in Vietnam while establishing a stronger presence across the broader Southeast Asian region. The company's international expansion initiatives have yielded positive results, with operations extending to Japan and the Philippines. These moves leverage VCS's ability to offer full-stack cybersecurity solutions tailored to diverse regional needs.

Domestically, VCS maintains a commanding position in the market, holding a 60% share of the MSS market and a 30% share of the overall business-to-business cybersecurity segment. Its technical and

operational capabilities are evident in its successful handling of over 200 major incidents annually, including high-profile ransomware attacks. This dominance is further reinforced by continuous investment in talent development, with an increasing percentage of its workforce now holding international cybersecurity certifications. Notably, the R&D and Advanced SOC team has quadrupled in size since 2021.

To sustain momentum, VCS's short-term growth strategy focuses on expanding its MSS offerings. This includes scaling both traditional and lightweight SOC models to serve a broader range of clients, from large state-owned corporations to mid-sized businesses in logistics, retail, and IT. Anticipated regulatory changes in late 2024 are expected to drive further demand, with VCS targeting 40% growth in MSS revenue through this expanded portfolio.

System integration also represents a strategic growth pillar. Many of VCS's clients lack dedicated in-house security teams, making system integration an attractive value-added service. The company plans to increase the contribution of system integration to 10% of total revenue through bundling, upselling, and the formation of strategic partnerships.

In parallel, VCS is diversifying its revenue streams through the rollout of new products aimed at mass-market adoption. These include VCS Anti-DDoS, designed for leased-line and fiber-to-the-home business users, as well as two consumer-oriented offerings: Telco Authentication Service and MySafe, a secure mobile application scheduled for launch in 2025. These initiatives are positioned to tap into underserved market segments and broaden the company's customer base.

Looking ahead to the period between 2026 and 2030, VCS is setting its sights on regional leadership. It aims to maintain its number one position in Vietnam while becoming one of the top five cybersecurity providers in Southeast Asia. With a target of VND3,000 billion ($120 million) in revenue by 2030, the company expects 15% of that to come from international markets, placing it in direct competition with regional giants such as Singtel and Ensign.

Achieving these long-term goals will depend on several strategic enablers, including enhanced cross-team collaboration, unified strategic planning, and scalable service models tailored to high-priority segments. Ultimately, VCS's ability to consistently deliver high-quality services across both domestic and international markets will be the key to realizing its bold vision.

Frost & Sullivan views VCS's growth roadmap as both ambitious and achievable. Its well-balanced strategy, rooted in technology leadership, market responsiveness, and talent excellence, positions the company for sustained dominance in Vietnam and increasing influence across Southeast Asia.

Conclusion

Viettel Cyber Security (VCS) has emerged as a transformative force within Vietnam's cybersecurity ecosystem. With a comprehensive service portfolio, proprietary technologies, and a strong commitment to customer success, VCS has not only secured a dominant position in its domestic market but is also paving the way for regional expansion. Its disciplined approach to innovation, operational excellence, and strategic growth makes it a benchmark for best practices in the cybersecurity industry.

VCS's strategic investments in talent, international expansion, and in-house R&D have positioned it not only as Vietnam's number-one cybersecurity provider but also as a rising regional contender. With a 60% market share in MSS and year-on-year double-digit revenue growth, VCS continues to outperform industry benchmarks while actively shaping the future of cybersecurity in Southeast Asia. VCS is not only securing Vietnam's digital future but also setting the standard for excellence in cybersecurity across emerging markets.

With its strong overall performance, Viettel Cyber Security earns Frost & Sullivan's 2025 Vietnamese Market Leadership Recognition in the cybersecurity services industry.

What You Need to Know about the Market Leadership Recognition

Frost & Sullivan's Market Leadership Recognition is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Recognition Analysis

For the Market Leadership Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Growth Strategy Excellence: Company demonstrates an ability to consistently identify, prioritize, and pursue emerging growth opportunities

Implementation Excellence: Company processes support efficient and consistent implementation of tactics designed to support the strategy

Brand Strength: Company is respected, recognized, and remembered

Product Quality: Products or services receive high marks for performance, functionality, and reliability at every stage of the life cycle

Product Differentiation: Products or services address a market niche through a combination of price, quality, or uniqueness that other companies cannot easily replicate

Technology Leverage: Company is committed to incorporating leading-edge technologies into product offerings to enhance product performance and value

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Purchase experience quality assures customers that they are buying the optimal solution for their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

VALUE IMPACT

STEP		WHAT	WHY
1	**Opportunity Universe**	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	**Transformational Model**	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	**Ecosystem**	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	**Growth Generator**	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	**Growth Opportunities**	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	**Frost Radar**	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	**Best Practices**	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	**Companies to Action**	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

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About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at http://www.frost.com.

The Growth Pipeline Generator™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

Learn more.

Key Impacts:

- **Growth Pipeline:** *Continuous Flow of Growth Opportunities*
- **Growth Strategies:** *Proven Best Practices*
- **Innovation Culture:** *Optimized Customer Experience*
- **ROI & Margin:** *Implementation Excellence*
- **Transformational Growth:** *Industry Leadership*

The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- Megatrend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)