

2020

WEEK 15

05th APR – 11th APR

COVID-19 pandemic brings both crisis and opportunity. In the World Bank Report of East Asian and the Pacific in the Time of COVID-19, Vietnam exports expanded by 8 percent in the first 2 months of the year, while FDI inflows amounted to US\$2.5 billion.

COPING WITH COVID-19 CRISIS



Foreign investors pour \$8.55b into VN in Q1

Foreign investors poured a total of US\$8.55 billion in Việt Nam from January 1 to March 30, equivalent to 79.1 per cent of the same period last year, according to the latest report by the Foreign Investment Agency. Of the figure, \$5.5 billion was registered to invest in 758 new projects. The rest was poured to increase capital of existing projects, which was worth \$1.07 billion and to purchase shares worth nearly \$2 billion.

(Source: Vietnamnews.vn)



EU completes procedures for EVFTA to take effect

In the recent phone talks between European Commissioner for Trade Phil Hogan and Minister of Industry and Trade Tran Tuan Anh, the EU official said the European Council on March 30 passed the European Union – Vietnam Free Trade Agreement (EVFTA) and by so doing, the EU officially completed its internal procedures for the deal to take effect.

(Source: Vietnamplus.vn)



Vietnam rolls out fiscal relief package

The relief package is estimated at VND180 trillion (US\$7.63 billion). Prime Minister Nguyen Xuan Phuc on April 8 signed Decree No.41/2020 on five-month delay of deadline for payments of taxes and land rental fees, applicable for enterprises and individuals affected by the Covid-19 pandemic.

(Source: Hanoitimes.vn)



Banks sell mortgaged assets to resolve bad debts

Some banks in HCM City, namely BIDV, Sacombank and Techcombank are selling their mortgaged assets, mainly properties worth trillions of Vietnamese đồng, to speed up the resolution of bad debts. The Việt Nam Asset Management Company (VAMC) has also rushed to auction hundreds of debts acquired from credit institutions

(Source: Vietnamnews.vn)



Realty firms try their best to cope with COVID-19

Cutting costs and restructuring products are what many real estate firms are doing to deal with difficulties caused by COVID-19. According to the Vietnam Association of Realtors, the pandemic has caused many difficulties for the property market. Its preliminary statistics show that since the beginning of 2020, there have been no projects launched and over 50 per cent of the real estate exchange nationwide have shut down.

(Source: en.vietnamplus.vn)

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