

**2020**

**WEEK 22**

24<sup>th</sup> MAY – 30<sup>th</sup> MAY

The global production transition out of China spurred by the US – China trade wars and the COVID-19 pandemic recently gave a push to the development of IZs in Việt Nam. In the first three months of this year, five new IZs were founded with a total area of 800 hectares, compared with only four in the whole of 2019.

**VIETNAM HAS OPPORTUNITIES TO BECOME THE NEXT GLOBAL MANUFACTORY**



**Vietnam attracts 13.9 billion USD of FDI in 5 months**

The Ministry of Planning and Investment said Vietnam received 1.55 billion USD of Foreign Direct Investment in May, bringing the total FDI in 5 months to 13.9 billion USD. It dropped 17% compared to the same period last year, but was higher than the previous years. 96 countries and territories have invested in Vietnam with top countries including Singapore, Thailand, China, Japan, South Korea, Taiwan, and Hong Kong.

(Source: [vovworld.vn](http://vovworld.vn))



**Developers dine on industrial land**

As Vietnam has emerged as an attractive option for companies seeking to diversify their manufacturing operations, industrial zone developers are planning to expand their land banks to welcome new investments heading to the country. According to the Department for Economic Zones Management, as of the end of March, Vietnam had 335 industrial zones (IZs) with the total land area of more than 97,000ha.

(Source: [vir.com.vn](http://vir.com.vn))



**New hi-tech urban area approved in Hanoi**

The Vietnamese government has approved the planning of a hi-tech eco-friendly area in Hanoi that could host 600,000 people by 2030. The 17,300 hectares Hoa Lac Urban Area will be located to the west of Hanoi, bordering the northern province of Hoa Binh, according to a decision signed by Deputy Prime Minister Trinh Dinh Dung.

(Source: [vnexpress.net](http://vnexpress.net))



**HCMC plans to build a new hi-tech industrial park in Binh Chanh**

HCM City Department of Planning and Architecture is planning to build a new hi-tech industrial park that covers 380ha in Binh Chanh District. HCM City People's Committee asked the department to review the current industrial and processing zones and find suitable lands to attract investments to the city and build the new hi-tech industrial park.

(Source: [vietnaminsider.vn](http://vietnaminsider.vn))



**Vietnam's Regional Labor Market**

Vietnam's labor market varies across the country and can prove challenging for first-time investors. Businesses interested in Vietnam should be aware of the different regional landscape, labor pools, industries, and infrastructure among other factors best suited for their business needs. We highlight the opportunities and challenges for businesses looking to hire labor in the northern and southern parts of the country.

(Source: [vietnam-briefing.com](http://vietnam-briefing.com))

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