

VIETNAM REAL ESTATE MARKET NEWS

2022, Week 22, 23rd May-29th May



80 percent of real estate trading floors reopen

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Up to 80 percent of real estate trading floors have resumed operations, along with the establishment of new ones, according to the Ministry of Construction (MoC). The ministry's recent report noted there were more than 1,600 real estate trading floors nationwide in 2020.



Industrial real estate thrives on foreign investment

[Vnexpress](#)

Pandora, the world's largest jewelry company by sales, plans to set up a US\$100-million production facility in the VISP III in the southern Binh Duong. Framas, a leading German injection molding company, has rented a 20,000-square-meter ready-built property in neighboring Dong Nai Province.



High demand pushes industrial land rent up

[Vnexpress](#)

Industrial land rent in Ho Chi Minh City have surged to a record high of \$198 per square meter per term, leading all localities, with an occupancy of 90 percent. It was followed by Hanoi at \$140, and Da Nang City at \$80, according to a report by real estate consultancy Cushman Wakefield.



HCMC to develop urban area around Tan Son Nhat Airport

[Sggpnews](#)

Chairman of the HCMC People's Committee Phan Van Mai has directed the planning and development of an urban area around Tan Son Nhat Airport, according to the direction of the airport-based urban area planning and the adjustment of the HCMC Master Plan by 2040, with a vision to 2060.



Obstacles yet to clear to pave way for robust industrial property development

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Vietnam has not yet reached its full potential in industrial property development, due to inadequate regulations and a lack of social infrastructure. A report released last week by Cushman & Wakefield Vietnam stated that strong demand coupled with the expansion of manufacturers from China has pushed the price of industrial land in Vietnam higher, surpassing manufacturers' expectations for low costs.

G&P Global Ratings raises Vietnam's sovereign credit rating

The S&P Global Ratings on May 26 raised its long-term sovereign credit rating on Vietnam to "BB+" with a "stable" outlook on the back of strong economic recovery, according to the Ministry of Finance. Vietnam is one of the only two Asia-Pacific nations that have had its ratings upgraded since the beginning of this year. It forecast that Vietnam's GDP growth will reach 6.9 % this year.

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