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VIETNAM PUSHES ON WITH SMART CITY PLANS



Vietnam pushes on with smart city plans

Vietnam is accelerating construction to support establishment of smart city projects combined with top-class technology to enhance both the country's management and the economy. Smart cities are being built in many locations across the country, in particular Hanoi, Ho Chi Minh City, Danang, Binh Duong, and Nha Trang.

(Source: vir.com.vn)

FDI commitments in the January – September period totaled US\$21.2 billion, while the disbursement amount totaled US\$13.76 billion, representing a decline of 3.2% year-on-year as the Covid-19 pandemic.



Hyundai starts building US\$138-million automobile plant in Vietnam

The plant, considered one of the most important projects of Hyundai, is invested with an estimated US\$137.44 million and able to produce 100,000 vehicles per year. TC Motor, a joint venture of Vietnam's Thanh Cong Group and South Korea's Hyundai Motor, on September 20 held the ground breaking ceremony for the construction of automobile plant Hyundai Thanh Cong No.2 at Gian Khau industrial park in northern Ninh Binh province.

(Source: hanoitimes.vn)



Work starts on automotive industry support complex in Quang Ninh

The People's Committee of Quang Ninh province on September 22 started work on the automotive industry support complex of the Thanh Cong Group Joint Stock Company. In order to achieve the goal, Vietnam should step up the development of a number of key industries; including the auto industry. This is a "synthetic" industry of many other industries such as mechanical engineering, automation, electronics, new materials, leather production and high quality wood. .

(Source: nhandan.com.vn)



Vietnam encourages private investment in power industry

The eight version of National Power Development Plan, or PDP VIII for short, will encourage private sector investment in the energy sector to feed Vietnam's demand in the next decade. From now to 2030, some US\$7-8 billion is needed to develop 7,500MW of power capacity each year, indicating large potential of the power industry, Deputy Minister Hoang Quoc Vuong said. .

(Source: hanoitimes.vn)



EVFTA and opportunities for maritime transport

The Vietnam - EU Free Trade Agreement (EVFTA) opens many opportunities for Vietnam's economic sectors, including maritime transportation. The EU is currently one of Vietnam's leading trade partners with two-way export and import turnover of US\$56.45 billion in 2019, including US\$30.31 billion for export and import turnover by sea (accounting for 54%).

(Source: nhandan.com.vn)

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