

2019

WEEK 42

12th OCT - 18th OCT

According to Cen Korea, around **150,000** South Koreans are living and working in Vietnam.

“SUPER STAR CITY” KICKED OFF



BRG and Sumitomo join to kick off USD 4bn smart city project

Ground has been broken at the Smart City project which resides in a great position on the route directly linking the center of Hanoi and Noi Bai International Airport and covers nearly 272 ha, costing a 20-minute drive from the center of the capital city. The companies will employ IOT technology to promote energy savings. They aim to create Vietnam's leading smart city by using state-of-the-art systems such as surveillance cameras tapping facial recognition and artificial intelligence.

(REALTIMES)



South Korean paid million dollars to own real estate in Vietnam

Vietnam is second after the United States where South Korean people and enterprises have spent a total of USD 440.11 million on buying real estate in 2018, drawing in USD 56.1 million. According to Savills, many real estate companies even create a separate department to serve South Korean customers in Vietnam.

(SAIGONDAUTU)



Economic zone draws investment from the manufacturing sector

According to JLL, in 9M/2019, the occupancy rate recorded in all existing industrial parks across Ha Noi, Hai Phong, Bac Ninh, Hung Yen and Hai Duong, averaged 69 %, an increase of 200 basis points compared to the first quarter of this year. The total leasable industrial land area stood at 9,371ha, of which the largest supply was in Hai Phong, followed by Bac Ninh.

(VIR)



Supply of real estate is limited in Hanoi and HCMC

According to VNREA, in Q3/2019, the market in Hanoi and HCMC tended to level off due to limited supply. In Hanoi, both supply and transactions declined y-o-y and q-o-q. Particularly, the absorption rate was the lowest in the past 3 years. In HCMC, the rate of low-rise transactions increased sharply while the supply of apartments is limited, especially low-price apartments.

(CUSTOMNEWS)



HCMC housing prices rise on a shortage of new supply

Housing prices continue to rise rapidly in HCMC because of a shortage of new supply, increasing population and lack of transport infrastructure in outlying areas. It has become very difficult to find apartments for less than VND 2 billion (USD 85,500) in the city. Prices are up 5-10% compared to just six months ago.

(VIR)

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