



THE GOVERNMENT: WISH YOU A MERRY LAND PRICE



A tougher market for office for lease in coming time

Delays to approvals for new office developments, along with proposed land price hikes, are unsettling the prospects for the HCMC office segment heading into the next decade. According to C&W, limited office supply in HCMC is not only causing rents to increase but making the development of new offices a riskier proposition for developers. Consequently, the market outlook for 2020-2025 has become more difficult to forecast in terms of supply and competition.

(VIR)



What keeps Vietnam an attractive retail market?

Average monthly rents for retail space in HCMC's CBD kept on rising in the third quarter of 2019 as Vietnam was still considered attractive to international retailers and developers thanks to the country's growth of the young population and changes in their shopping behaviors. Most retailers tend to choose HCMC to open their first stores when entering the country.

(REALTIMES)



Land prices set far higher

Many localities have raised their land prices by up to 70%, while on the national scale, the Government is expected to issue a new price framework, driving up the prices by 30%. According to Thanh Nien, land prices during the 2020-2024 period in Hanoi will increase by 15%-30%, while prices in Binh Duong Province will surge by 45%-95%. In HCMC, the land prices are expected to soar by 41%.

(THESAIGONTIMES)



HCMC's investment procedures discourage Japanese investors

According to JCCH, many Japanese investors have had to carry out cumbersome legal procedures to invest in real estate projects in HCMC, resulting in delayed projects and substantial financial losses. Some investors had applied for a building permit and received basic design approval, but then, their projects were rescheduled due to adjustments in zoning plans. As a result, they suffered heavy financial losses.

(THESAIGONTIMES)



Korean firms are satisfied with investments in Viet Nam

According to KOTRA, more than 90% of businesses from Korea are satisfied with their investments in Viet Nam. Korean firms have high hopes for Viet Nam's growth potential and highly evaluate the skills and diligence of workers. Viet Nam is considered a favorable investment destination, and the Korea wave of investment is continuing.

(VIETNAMNEWS)



Intended recipients should consider this material as reference only. The Information Provider bears no responsibility for any loss related to the use of this information. The information is subject to change without notice. Recipients should obtain their own independent advice.