

**VIETRADE** – Da Nang retained its position as the most competitive locality in the country as the central city topped the Provincial Competitiveness Index (PCI) 2016 for the fourth consecutive year among 63 provinces and cities nation-wide.

The Secretary of the city's Party Committee Nguyen Xuan Anh said the city was making greater efforts to facilitating business.

"The 2016 PCI index recognizes the efforts by the city's business community and professional agencies. It is an honor and pride for the city. However, we will have to continue to strive for the business community whether we are on top or not," he said.

"However, we are not satisfied with the results. Also, taking the lead position does not mean holding it forever. We still have many areas for further improvement," he noted.

The city has targeted the enhancement of support services and administrative capacity for business. These were areas in which they city has not had high scores, Xuan Anh said.

"We want to treat all investors in the most equal and transparent way. In addition, we want to further improve all administrative procedures relating to taxes, lands and licences," he added.

In order to attract more investment, especially foreign direct investment (FDI), in the time to come, Da Nang should continue to improve the city's investment environment and perfecting its policies on foreign investment, analysts suggested.

In addition, the focus should be on effectively implementing the central government's preferential policies for foreign investors and promptly dealing with difficulties faced by businesses during their production process.

Also, special attention should be paid to improving local socio-economic infrastructure matching with the central region's master economic development strategies.

Better solutions should be found for stopping the import of outdated technologies, and learning valuable experiences from domestic and foreign localities for appealing for more FDI inflows.

Also, an emphasis should be on promoting trading, investment and tourism activities at international forums and fairs with a focus on such key markets as Japan, the Republic of Korea, the United State, Taiwan, Singapore, Malaysia and the European Union countries.

According to the Foreign Investment Agency, Da Nang lured US\$17 million in FDI in the first three months of 2017, ranking 29<sup>th</sup> among 63 localities in term of FDI attraction.

The latest addition has brought the FDI registered in Da Nang as of March 20, 2017 total up to more than US\$4.4 billion, the agency said.

## **Fields prioritized for investment in Da Nang**

### **INDUSTRY**

#### **\* *High-tech industry***

- Software

- Telecommunications device

- Electronic optical industry

- Integrated circuit, semi-conductor

- Precise mechanical products

***\* Industry applying biotechnology to serve agriculture, food processing, pharmaceutical and environmental protection***

- New materials

- Environment treatment industry

- Energy industry

- Aerospace industry

***\* Supportive industry***

**\* *Processing industry***

**SERVICE**

- Tourism

- Real estate

- Trade

- Health-care

- Education and training

- Seaport and airport logistics

- Banking–finance

- Insurance

- Information–telecommunications

- Transport and goods forwarding

- Technology transferring, investment consultancy

*(Source: dpi.danang.gov.vn)*