

VIETRADE- Foreign direct investment (FDI) in Vietnam hit a record of US\$25.48 billion over the past nine months of this year, up 34.3% year-on-year, according to latest report from the Ministry of Planning and Investment's Foreign Investment Agency.

Up to 1,844 new foreign-invested projects, capitalized at US\$14.56 billion, were licensed during the period, up 30.4% year-on-year and 878 existing projects were allowed to raise their capitals by US\$6.75 billion, 28.3% higher than same period last year.

Meanwhile, 3,742 deals made by foreign investors to contribute capital to businesses and to buy shares of Vietnamese businesses were approved with capital totaling US\$4.16 billion, increase by 64% over last year's corresponding period.

Among major projects which got investment licenses in nine months included the 1,200 MW Nghi Son 2 thermal power plant, valued at more than US\$2.79 billion, in the central Thanh Hoa Province financed by Japan, the Republic of Korea-invested Samsung Display Vietnam in the northern province of Bac Ninh with supplementary capital of US\$2.5 billion, and the Singapore-invested 1,109 MW Nam Dinh 1 thermal power plant, capitalized at US\$2.07 billion.

During the reviewed period, FDI disbursement also saw a positive yearly increase of 13.4% to US\$12.5 billion, according to the data.

Statistics showed out that foreign businesses invested in 18 sectors, with manufacturing and processing attracting the most, with total capital of US\$12.64 billion, accounting for 49.6% of the total FDI.

The electricity production and distribution sector came next with US\$5.34 billion, making up 21% of the total. The mining sector ranked third, with US\$1.58 billion, totaling 6.2%.

In January-September period, 180 countries and territories had investment projects in Vietnam. Of them, the Republic of Korea took the lead with US\$6.31 billion, accounting for 24.7% of the FDI pledged to the country. It was followed by Japan with US\$5.91 billion, or 23.17% of the FDI and Singapore with US\$4.14 billion, or 16.2%.

Ho Chi Minh City was the most attractive FDI destination, with capital of US\$3.74 billion, making up 14.6% of the country's total FDI, following by the central province of Thanh Hoa, with US\$3.15 billion, or 12.4% of the total FDI and the northern Bac Ninh province, with US\$3.14 billion, or 12.3 per cent.

Exports of foreign-invested enterprises, including crude oil, reached US\$110.8 billion in nine months, up 21% year-on-year and accounting for 71.9% of the nation's total export turnover. Excluding crude oil, the firms' exports totaled US\$108.5 billion, up 20.8% and accounting for 70.5% of the total.

Imports of the businesses reached US\$93.2 billion, surging 26.1% and accounting for 60.3% of total import turnover. The firms therefore recorded a trade surplus US\$17.63 billion.

According to economists, Vietnam remains attractive to foreign investors which has been inspired by the country's participation in a number of bilateral and multilateral free trade agreements.

Vietnam is forecast to lure US\$30 billion in FDI in the whole year of 2017 while FDI disbursement will likely to hit about US\$18 billion.

As of September 20, Vietnam is home to 24,199 valid foreign-invested projects with a total registered capital of US\$310.19 billion. Disbursement equaled to 54% of the total FDI at US\$167.35 billion.

Vietnam's 15 leading sources of FDI as of September 20

No

Countries/Territories

Number of projects

Levels of investment capital (US\$)

1

The Republic of Korea

6.324

US\$55.82 billion

2

Japan

Vietnam's nine-month FDI hits record of nearly US\$25.5 billion

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3.523

US\$46.15 billion

3

Singapore

1.927

US\$41.46 billion

4

Taiwan

2.541

US\$30.82 million

5

Vietnam's nine-month FDI hits record of nearly US\$25.5 billion

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British Virgin Island

734

US\$22.08 billion

6

Hong Kong

1.253

US\$17.63 billion

7

Malaysia

562

US\$12.14 billion

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8

China

1.747

US\$11.90 billion

9

The United of States

846

US\$9.44 billion

10

Thailand

471

Vietnam's nine-month FDI hits record of nearly US\$25.5 billion

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US\$8.46 billion

11

Netherlands

297

US\$8.01 billion

12

Samoa

215

US\$6.74 billion

13

Cayman Islands

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102

US\$6.46 billion

14

Canada

161

US\$5.10 billion

15

The United Kingdom

308

US\$3.45 billion

(Source: Foreign Investment Agency)