

VIETRADE - As of the end of 2008, there were two countries and territories investing in Vinh Phuc. Main capital investment flow-in came from Taiwan, Japan, South Korea, China. Taiwan took the lead with 40 projects capitalized at 1,157.6m USD, making 58.3% of the total capital investment. Japan followed suit with 14 projects, 552.2m USD capital, making 26.5% of the total capital investment. South Korea came third with 28 projects, 165.9m USD capital investment. China the U.S, Italy, Germany, Malaysia, Singapore made up the rest.

Investment projects contribution to provincial socioeconomic development: Taking account of 2008 only, it can be shown that business enterprises in Vinh Phuc IPs have positively contributed to the socio-economic development of Vinh Phuc Province, concretely as follows: industrial out put value (by 1994 index) came to 30,554.7bn VND (DDI projects 3,685.89bn VND, FDI projects 26,868.8bn VND) making 97.23% of the total industrial output value of the province. FDI business revenue hit 2,648m USD, hiking 18% against 2007. DDI projects revenue was 4,637.2bn VND making 67.5% that of 2007. Exports value of all projects output was 338.8m USD (DDI projects 24.06m USD, FDI project 314.73m USD), rising 8% over 2007, making 96.41% of all provincial exports. Remittances to the provincial budget (excluding import-export taxes, VAT on imported goods, amounting to 6,558.2bn VND (DDI: 265.3bn, FDI: 6,292.9bn) increased 39.6% over 2007, making 89.35% of the total budget in-come. As regards labor employment, by the end of 2008, investment projects provided jobs for 36,447 (28,181 FDI jobs, 8,266 DDI jobs).

The above results were due to high contribution business enterprises outputting traditional products such as construction materials, facing tiles, industrial engineering, automobile products, motorcycle, electronic components, textile-garments, leather shoes... FDI enterprises were namely Toyota car manufacture, Honda Company, Nissin Company, VPICI Company ... DDI firms were Vinh Phuc Brick Manufacturing Group, Viet-German steel tubing, Thang Long Ceramic Tile Joint Stock Company ...

In order to meet the socio-economic development demand in Vinh Phuc Province in future time, particularly to develop industries to meet objectives of Vinh Phuc Party Committee resolution in the XIV session convention stating that we are “to strive to create all required basic elements to an industrial province by the year 2015 and meet the target of sustainable development”. Vinh Phuc is submitting to the Prime Minister of the Government for approval, petition of amendment enlisting its IPs in the general master development plan of all Vietnam IPs to the year 20/5 and orientation beyond to 2020 (Vinh Phuc 14IPs with an acreage of 5.576ha). Besides, the province will keep on boosting investment promotion task, highlighting its image, perfection of and planning for infrastructures development (communication, power-water supply, communication-information) to the year 2015 and beyond to 2020. It will strive to effectively implement the “one window continuity” mechanism, speed up land clearance compensation, build infrastructures in IPs, and, lastly to create best conditions to strongly attract domestic and foreign investment, particularly foreign direct investment.

Priority foreign direct investment calling:

- Mechanical engineering manufacture, automobile, motorcycle spare parts fabrication.

- Electronic and telecom industries.

- Food processing industry.

- New construction materials, light construction materials scarce precision materials.

- Ip and urban infrastructures development, construction of international universities and hospitals.