

CONSTRUCTION BEGINS ON 11TH VIET NAM-SINGAPORE INDUSTRIAL PARK

PM Pham Minh Chinh on March 19 attended a groundbreaking ceremony of another Viet Nam-Singapore Industrial Park (VSIP) in the southern industrial province of Binh Duong. This is the third VSIP in Binh Duong and the 11th in Viet Nam. Covering area of 1,000 hectares in Bac Tan Uyen district, the latest VSIP has total investment capital of more than VND6,400 billion (or US\$280 million). Addressing the event, Pham noted that Viet Nam and Singapore have maintained good relations across fields, in which VSIPs represents the symbol of the bilateral ties. Both countries will celebrate the 50th founding ceremony of diplomatic ties and the 10th anniversary of the establishment of the strategic partnership in 2023, added the PM. Binh Duong is home to the most VSIPs in Viet Nam with the third VSIP envisioned to be the model of a greener, smarter, more sustainable and inclusive industrial park, said Pham. The Vietnamese Government will always accompany investors on the basis of Viet Nam's law, international practices and international commitments and the principle of harmonizing benefits and sharing risks, Pham pledged. He also urged the local authorities to continue forging ahead with formulation of new-generation industrial ecosystem associated with the fourth Industrial Revolution, and offering support for businesses, and accelerating infrastructure and smart governance.

The same day, the Government chief also witnessed the granting of investment registration certificates and memoranda of under-

standing to investors in the VSIP, including LEGO Group's US\$1 billion project. Regarding the factory of the LEGO Group, it is planned to be the company's first carbon neutral factory in the world.

Construction is set to begin in the second half of 2022 and production is due to start during 2024./.

(Source: Baochinhphu)

VEGGIE, FRUIT EXPORTS CHANGING MARKETS

Vegetable and fruit exports plunged 9.6 % year-on-year to 508 million USD in the first two months of 2022 due to a sharp decrease in shipments to China, according to the General Department of Vietnam Customs.

Shipments to China, the Vietnam's largest vegetable and fruit importers for years, fell nearly 26 percent year-on-year to worth 261 million USD in January-February as a result of the neighbouring country's stricter rules on imported food, causing severe backlogs at shared borders in the north.

However, Vietnamese vegetables and fruits enjoyed strong growth in other major markets, such as the US (79 %), the Republic of Korea (32 %), Japan (12 %), Australia (45.7 %), and the Netherlands (51.5 %).

Nguyen Dinh Tung, Vina T&T Group CEO, said his company has been boosting exports of fresh and processed vegetables and fruits to the EU. The firm has come into contact with a large supermarket chain in France which looks for regular supply overseas.

It provides more opportunities for the group to enter and expand its foothold in France as well as other EU nations, he said.

(Source: VNA)