

VIETNAM BUSINESS UPDATE AND NEWS REGULATIONS

VIETNAM POSTS TRADE SURPLUS OF 9.4 BILLION USD IN 10 MONTHS

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That included 312.82 billion USD in exports, rising 15.9%, with 80.36 billion USD coming from the domestic sector (up 13.4%) and 232.46 billion USD from the foreign invested sector (up 16.8%). Thirty-two commodities recorded export revenue of over 1 billion USD each during the period, accounting for 92.8% of total overseas shipments. Among them, six brought home over 10 billion USD each, making up 64.1%. Meanwhile, Vietnam imported about 303.42 billion USD worth of goods, increasing 12.2% year on year, with the domestic sector accounting for 105.28 billion USD (up 12.5%) and the foreign invested sector, 198.14 billion USD (up 12%).

Forty-four commodities posted import value of over 1 billion USD each, accounting for 93% of the total imports. Four of them saw this figure at over 10 billion USD each, accounting for 52.7%, statistics showed.

Between January and October, the US was the largest importer, purchasing some 93.4 billion USD worth of Vietnamese goods. China ranked first among exporters when shipping 100.7 billion USD worth of goods to Vietnam.

Meanwhile, agro-forestry-aquatic product exports and imports totalled 82.1 billion USD in the 10 months, rising 10.2% from the same period last year, said the Ministry of Agriculture and Rural Development.

That consisted of more than 44.9 billion USD in exports (up 14.1%) and 37.2 billion USD in imports (up 5.8%), resulting in a trade surplus of 7.7 billion USD (up 83.7%).

Since the year's beginning, eight products/groups of products have generated over 2 billion USD in export revenue each, namely coffee, rubber, rice, fruits and vegetables, cashew nuts, shrimp, tra fish, and wood products. The US has bought more than 11.4 billion USD worth of agro-forestry-aquatic products from Vietnam, accounting for 25.4% of total exports and remaining the latter's biggest export market. It was followed by China (8.3 billion USD, 18.5%) and Japan (3.5 billion USD, 7.8%).

VTV

INDUSTRIAL PRODUCTION INDEX UP 9% IN 10 MONTHS

Vietnam's index of industrial production (IIP) went up 9% in the first 10 months of this year, the Ministry of Planning and Investment (MPI) reported.

MPI Minister Nguyen Chi Dung said improvements have been seen in production and businesses over the past time, with the IIP in October alone rising 6.3% year-on-year. Trade and services, especially the domestic demand, continued their recovery trends. In the month, the number of newly-established firms also increased 58.3% as compared with the same period last year. Between January and October, the number of new firms and those resuming their operations reached nearly 178,500, up 38.3% year-on-year and 1.3 times that of those leaving the market. *VOV*