

VIETNAM'S ECONOMY REBOUNDS STRONGLY

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Between January and October, foreign trade totaled US\$616.2 billion, soaring by 14.1% year-on-year, with a trade surplus of US\$9.4 billion.



While the agro-forestry-fishery sector enjoyed stable growth, the country's industrial production index in October increased by 6.3% compared to the same period last year.

The country's foreign direct investment disbursement reached some US\$17.5 billion in total as of October this year, increasing 15.2% versus the same period in 2021.

Standard Chartered upped its outlook of Vietnam's gross domestic product (GDP) growth rate this year from 6.7% - 7.5% and from 7% to 7.2% for 2023. United Overseas Bank raised its forecast for Vietnam's GDP in 2022 from 7% to 8.2%, stating that the considerable improvement of the economy in the third quarter laid a solid groundwork for a promising result by the end of the year.

According to the World Bank, the Government should retain flexible fiscal policy to sustain economic growth amid a global economic slump and monetary tightening.

VN TARGETS \$5 BILLION IN FRUIT EXPORT TURNOVER BY 2025

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Việt Nam aims for US\$5 billion worth of fruit export by 2025 and \$6.5 billion by 2030, as the country focuses on diversifying products and improving quality to promote official exports to China and other markets.

The project highlighted the goal of developing fruit trees by 2025 with a vision to 2030, recently approved by the Ministry of Agriculture and Rural Development.

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The ministry has assigned its Plant Protection Department to coordinate with localities in disease management on fruit trees and guide localities to develop planting area codes and traceability of the origin of products while working with units on expanding export markets for fruit products.