



DOING BUSINESS IN VIETNAM

VIETNAM TRADE OFFICE IN SINGAPORE (VTO)

WB ISSUES 2023 OUTLOOK FOR VIETNAM'S ECONOMY

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The World Bank just issued a report reviewing and providing updates on Vietnam's economic situation in March 2023, in which it predicts that Vietnam's GDP will likely reach 6.3% this year due to challenges from both domestic and international situations, and urges authorities to strengthen coordination and develop suitable supporting policies.

Specifically, though Vietnam's tourism industry is recovering thanks to the return of Chinese tourists, growth remains weak, and domestic travel is expected to take a hit due to higher inflation this year, which is expected to be around 4.5%.

(Continue reading on page 2)

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Focus

- * Vietnam business update and news regulations
- * Vietnam Energy Focus
- * Workshops and trade events
- * Special report and commentary

In this issue

- Fisheries exports estimated at 1.85 billion USD in Q1 3
- Offshore wind energy an essential base load power source: official 8
- Measures needed to remove obstacles for transitional wind, solar power plants 10
- Viet Nam continues strong growth trajectory in 2023: OECD 12

VIETNAM'S TOTAL SOCIAL INVESTMENT UP 3.7% IN FIRST QUARTER

The total social investment capital during the January-March period reached 583.1 trillion VND (24.8 billion USD), up 3.7% over the same period last year, according to the General Statistics Office (GSO).

Capital invested by the state was estimated at 153 trillion VND, up 11.5% and accounting for 26.2% of the total figure, while private