

VIETNAM BUSINESS UPDATE AND NEWS REGULATIONS

investment rose 1.8% to 328.6 trillion VND, accounting for 56.4%.

Investment from the foreign sector fell 1.1% to 101.5 trillion VND, equivalent to 17.4% of the total capital.

According to the GSO, the 3.7% growth rate reflected a slowdown in business activity due to various adverse impacts, including global inflation and monetary tightening in many countries.

However, the 11.5% increase in public investment demonstrated the efforts of the government, ministries, and localities in boosting economic growth with public funding.

In the January-March period, foreign direct investment pledges to Vietnam plunged 38.8% year on year to 5.45 billion USD, while Vietnam's overseas investment fell 43.5% to 119.5 million USD.

Total budget revenue in the first quarter was estimated at 491.5 trillion (20.9 billion USD), up 1.3% and equivalent to 30.3% of the full-year target.

Spending during the period rose 7.2% to 363.4 trillion VND (15.47 billion USD).

(Source: VTV)

WB ISSUES 2023 OUTLOOK FOR VIETNAM'S ECONOMY

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Exports in the first half of this year will also slow down due to weak demand in the U.S. and the Eurozone, while China's economic recovery remains uncertain. As a counter-measure, the WB emphasized the importance of implementing the Economic Support Program, which would account for about 1.6% of GDP, with a focus on priority

public investment projects to support growth and create liquidity for the economy.

In addition, pressure on the exchange rate will continue, requiring flexibility in interest rate management and increased supervision to limit financial risks.

(Source: VTV)

FISHERIES EXPORTS ESTIMATED AT 1.85 BILLION USD IN Q1

Fisheries export value was estimated at 1.85 billion USD in the first quarter (Q1) of this year, a fall of 27% compared to the same period last year due to lower consumption and import demand under the impacts of inflation and economic recession, according to the Vietnam Association of Seafood Exporters and Producers (VASEP).

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As of the end of Q1, shrimp exports earned 577 million USD, a year-on-year drop of 40%, while the export of tra and tuna fish brought home 447 million USD and 179 million USD, down 32% and 31%, respectively.

Le Hang, communications director of the VASEP said it's forecasted that aquatic product exports will bounce back from Q2 after several international programmes were held in the US and EU, helping to attract more buyers.

Regarding to market, Hang noted that China