

VIETNAM ENJOYS TRADE SURPLUS OF 6.52 BILLION USD IN JANUARY-SEPTEMBER

Vietnam estimates a trade surplus of 6.52 billion USD in the first nine months of this year.

In the same period last year, the country posted a trade deficit of 3.44 billion USD.

The General Statistics Office announced on September 29 that in the period, the country's import-export value hit 558.5 billion USD, up 15.1% year-on-year. Of the total, the export turnover topped 282 billion USD, while imports reached 276 billion USD, up 17.3% and 13% year-on-year, respectively.

In the reviewed period, 32 commodities reported their export value of more than 1 billion USD each, with that of six surpassing the 10 billion USD mark.

Meanwhile, 42 commodities saw their import value of over 1 billion USD, with four surpassing the 10-billion-USD mark.

During January-September, the US remained Vietnam's biggest importer, with a turnover of 86.3 billion USD, while China was the country's largest exporter, selling 91.6 billion USD worth of products.

In the period, Vietnam saw a trade surplus of 24.3 billion USD with the European Union, and a trade deficit of 51.5 billion USD with China, up 48.2% and 21.3% y-o-y, respectively.

In September alone, the country's total import-export value is estimated at 58.7 billion USD, down 11% m-o-m, but up 8.4% y-o-y.

Deputy Minister of Industry and Trade Do Thang Hai said that in the remaining months of this year, his ministry will focus on supporting businesses in finding alternative sources of raw materials with reasonable prices to ensure a sufficient supply of fuel and materials to prepare for the year-end shopping season; and help them make good use of signed free trade agreements (FTAs) to speed up production and export.

Attention will be paid to creating more favourable conditions for enterprises to conduct administrative procedures, he added.

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GDP GROWTH FORECAST TO REACH 8% IN 2022

According to the General Statistics Office, GDP in the first nine months of 2022 increased by 8.8% over the same period last year. This is the highest increase recorded in the period 2011-2022.

In particular, GDP growth in the third quarter of this year reached nearly 14% compared to the same period last year. In general, production and business activities in the past 9 months have gradually regained growth momentum, and the Government's policy of socio-economic recovery and development has been effective.

On this basis, the General Statistics Office affirmed that GDP growth between 7.5 to 8% in 2022 can be achieved.

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