

Transport infrastructure attracts Korean businesses

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Representatives at the conference. The RoK is one of the biggest overseas investors in Việt Nam with 5,656 projects worth US\$51.5 billion. — Photo VNA

Viet Nam News HÀ NỘI — Transport infrastructure continues to be an attractive investment field in Việt Nam, while the acceleration of equitising Vietnamese State-owned Vietnamese enterprises will create many opportunities for businesses from the Republic of Korea (RoK), Vice Chairman of the Korea Financial Investment Association (KOFIA) Chang Soo Han said at a workshop held in Seoul Thursday.

He added that the Việt Nam-RoK free trade agreement, which came into effect at the end of 2015, had helped expand bilateral economic co-operation between the nations.

Despite the global challenges, Việt Nam had maintained its average annual economic growth of 5-6 per cent, he said, adding that the engagement in the ASEAN Economic Community (AEC) had made Việt Nam become a big potential investment destination.

Additionally, the Vietnamese Government was enacting a number of measures to attract foreign financial investment, such as removing the foreign ownership limits in the stock market and expanding the equitisation of State-run businesses, which would help improve the local investment environment, he noted.

Vietnamese Ambassador to Korea, Phạm Hữu Chi, said after 30 years of renewal, Việt Nam had developed into a middle-income country.

In the 2011-2015 period, Việt Nam recorded an annual average gross domestic product (GDP) growth of about 6 per cent, with the following years higher than previous ones, he said.

"The RoK is one of the biggest overseas investors in Việt Nam with 5,656 projects worth US\$51.5 billion," he added.

He also noted that the Vietnamese Government was exerting every effort to improve its market economy institutions, legal frameworks, and administrative procedures and to increase quality of human resources and infrastructure under the public-private partnership (PPP) model.

Airline development

The national carrier Vietnam Airlines (VNA) would next year strengthen its fleet of Airbus A350 on the route between Viet Nam and South Korea, in an effort to increase the number of passengers, said Lưu Anh Tuấn, the carrier's Chief Korean Representative at the meeting with the firm's agents and customers held in Seoul on Thursday.

Tuấn said VNA would increase morning flights and reduce afternoon flights during non-rush hour periods and continue developing the number of passengers from RoK to Việt Nam toward other destinations.

In the 20 years since opening a route to RoK in 1993, Vietnam Airlines has opened routes from Hà Nội, Đà Nẵng and HCM City to Seoul and Busan, with seven flights per day from RoK to Việt Nam. It has more than 600 agents in the country.

Toward the 25th anniversary of the two countries' diplomatic relationship in 2017, Vietnamese Ambassador Chi said at the meeting that he hoped that the firm would continue to gain in this market, contributing to strengthening co-operation between the two countries.

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<http://vietnamnews.vn/economy/348106/transport-infrastructure-attracts-korean-businesses.html#WMUMSZM01JHxUKu3.99>