

VIETNAM: Hanoi Enhances Conditions to Attract Major Corporations



The Hanoi People's Committee has issued a new directive aimed at improving the quality and efficiency of foreign direct investment (FDI) promotion, attraction, and management.

The document instructs the municipal Department of Planning and Investment, the management boards of industrial zones and export processing zones, Hoa Lac Hi-Tech Park, and the city's Investment, Trade, and Tourism Promotion Center, among other relevant agencies, to closely follow the guidance from the Politburo, Government Action Plans, and Ministry of Planning and Investment programs. These entities are tasked with developing and implementing annual investment promotion activities.

The directive emphasizes advising local authorities on attracting high-quality, large-scale investment projects and preparing conditions related to land, infrastructure, and labor to accommodate major investors and corporations.

Particularly, it calls for a synchronized improvement in the infrastructure of industrial parks to create a competitive advantage for medium- and long-term investments.

The directive also advocates for streamlining administrative procedures, proactively supporting investors facing difficulties, and expediting investment capital disbursement.

Additionally, the Department of Planning and Investment has been assigned the responsibility of monitoring and evaluating the city's investment activities.

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