


FDI firms encouraged to invest in agriculture

Vietnam has called on foreign direct investment firms to further invest in agricultural product and food processing to balance trade and take full the country's advantages, said a senior official from the Ministry of Industry and Trade.

At a meeting between the ministry and businesses in the Mekong Delta on November 5 in Can Tho city, Tran Thanh Hai, deputy head of the ministry's Import-Export Department, said there is large number of investments by FDI enterprises in assembling and services, although farm produce and food are the strength of Vietnam and the Mekong Delta in particular.

 He affirmed the Government and the ministry always support foreign investors to operate in Vietnam, adding that administrative procedures will be simplified to facilitate investment.

In the first nine months this year, exports of FDI enterprises reached 67.8 billion USD, accounting for 61.7 percent of the country's total export value. Main export items were phones, cameras, computers, electronics and spare parts.

Meanwhile, exports of seafood by FDI firms were 472 million USD, accounting for more than 8 percent of the country's total export value, according to statistics from the Vietnam Customs Office.

The Mekong Delta is Vietnam's biggest producer of rice, fruit, and aquatic products. It produces more than 90 percent of Vietnamese rice exports, which hold a 20 percent share in the global market.

The region also supplies 70 percent and 60 percent of the country's respective fruit and aquatic exports.

Source: VNA