
Macroeconomic indicators - Vietnamese H1 GDP growth seen at 3.9pct

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According to Ministry of Planning & Investment, Vietnam is forecast to post gross domestic product growth of 3.9% in the first half of 2009 as compared to that of 6.5% in the same period of 2008.

Mr Nguyen Quang economist said that despite the slower pace, the GDP growth between January and June showed positive changes in business and production activities in the second quarter of 2009. He added that "In the context of global economic slowdown, 3.9% economic growth is a good result. The economy had sputtered to its weakest first quarter growth in a decade, only 3.1%."

The World Bank said on June 23rd 2009 that it expected Vietnam's GDP growth to decrease to 3.5% in 2009, down from 6.2% in 2008 and its March forecast of 5.5%. Industrial production is set to increase by 4.8% to VND 324.2 trillion in the first 6 months of 2009. However, the growth is much lower than that of 16.5% in the same period last year.

(Sourced from www.vietnamnet.vn)

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