
Vietnam achieves a GDP growth rate of 3.9pct in H1

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According to figures released by General Statistics Office in Hanoi on July 1st 2009, Vietnam achieved a GDP growth rate of 3.9% in the first six months of 2009, with the services sector increasing by 5.5%, the industrial and construction sector by 3.48% and the agro forestry and fisheries sector by 1.2%.

The first half yearly industrial production value rose by 4.8%, driven by the growth of the mining, manufacturing and the electricity gas water supply industries. Notably, the value soared by 8.4% in February 2009, fell to 2.3% in March, but rose again by 5.4% in April, 6.8% in May and 8.2% in June.

Vietnam earned USD 25.1 billion from exports over the past 6 months, down by 18.6%, due to the impact of the global economic recession. However, it is north noting that exports to Japan fell by 40%, to the European Union by 16%, the Republic of Korea by 11% and China by 9%.

The consumer price index in June increased by 2.68% against December 2008, fuelled by the soaring prices of almost every commodity and service. However, transport and postal services fell by 0.57%. Overall, the six month CPI rose by 10.27% YoY.

Mr Nguyen Bich Lam deputy head of GSO said that along with applying flexible monetary and financial policies, it is necessary to keep a close watch on market prices, especially on strategic products as well as seedlings and animal feed to maintain business and agricultural production. He said that the government and all the ministries should enhance their monitoring of businesses such as economic groups, big corporations and provinces to ensure they meet their set targets.

(Sourced from www.vovnews.vn)

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