
Macroeconomic indicators - Vietnamese GDP accelerates to 5.8pct

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Thanhkien News reported that Vietnam's economic growth accelerated this quarter, buoyed by domestic demand and government stimulus spending that has revived bank lending.

According to General Statistics Office in Hanoi, gross domestic product expanded by 5.8% YoY after gaining 4.5% in the previous three months. For the first three quarters, the economy grew 4.6% as compared with a revised 6.3% for the same period in 2008.

Mr Ashok Sud, Hanoi based Vietnam CEO for Standard Chartered Plc said that "Vietnam is certainly moving out of the slowdown. But getting back to the 7% or 8% growth that we were seeing before may take another couple of years."

Mr Nguyen Minh Triet President of Vietnam said last week that the government is focusing more on boosting economic growth this year than on easing inflation.

(Sourced from Thanhkien News)

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