



Construction in Vietnam Market - Technology Advancement, Digital Inovelemnt & Public-Private Partnership are Key Factor

PUNE, INDIA, April 4, 2018 /EINPresswire.com/ -- WiseGuyReports.com with their unique quality of simplifying the market research study, presents a deep diving study report “Construction in Vietnam – Key Trends and Opportunities to 2022”

Construction in Vietnam

Overview

In real terms, the Vietnamese construction industry posted positive growth during the review period (2013–2017). Growth was supported by the implementation of the government’s Seventh Five-year National Socio-Economic Development Plan (2011–2015). As part of this, the government developed various industrial, agricultural and infrastructural projects across the country during 2011–2015.

The industry is expected to expand over the forecast period (2018–2022), albeit at a slightly slower pace. The industry’s expansion over this period is expected to be mainly supported by the government’s efforts to improve the quality of the country’s overall infrastructure.

According to the government’s estimates, the country requires over VND10.5 quadrillion (US\$480.0 billion) until 2020 to develop major infrastructure projects, including the construction of 1,380km of highways and 11 power plants with a total installed capacity of 13,200MW.

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Major Highlights of Reports:

The report also explain, the residential construction market to retain its leading position over the forecast period, with a share of 44.3% of the industry’s total value in 2022. The government’s effort to bridge the gap between demand and supply for affordable housing in the country is expected to support the market’s growth over the forecast period. According to estimates of the Ministry of Construction, over 1.0 million affordable housing units need to be constructed in the country by 2020, in order to accommodate the rising low-income population.

The government considers public-private partnership (PPP) projects to be a vital means to promote economic growth. Accordingly, in October 2017, the Ho Chi Minh City government announced plans to implement 105 projects under the PPP model by 2020.

The report also showcase, the infrastructure construction market output to record a forecast-period CAGR of 14.03% in nominal terms, driven by government’s effort to reduce traffic congestion on the

back of expanding population in the country. In September 2017, the Airports Corporation of Vietnam (ACV) announced plans to make several large-scale investments to upgrade various existing airports in the country. Accordingly, ACV plans to invest VND12.2 trillion (US\$537.1 million) to construct a new terminal and renovate existing runways and terminals in Noi Bai International Airport.

The energy and utilities sector will be supported by large-scale investments. For example, the Power Development Plan 7, which was approved in 2016, involves an estimated investment of VND3.1 quadrillion (US\$143.5 billion) to develop various energy projects in the country between 2016 and 2030.

The total construction project pipeline in Vietnam as tracked by the Construction Intelligence Center (CIC), including all mega projects with a value above US\$25 million, stands at VND12.3 quadrillion (US\$546 billion). The pipeline, which includes all projects from pre-planning to execution, has a healthy balance, with 56% of the total value in pre-planning and planning as of January 2018.

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Contact Us:

NORAH TRENT

Partner Relations & Marketing Manager

sales@wiseguyreports.com

www.wiseguyreports.com

Ph: +1-646-845-9349 (US)

Ph: +44 208 133 9349 (UK)

Norah Trent

WiseGuy Research Consultants Pvt. Ltd.

+1 646 845 9349 / +44 208 133 9349

email us here

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