



Economics



Construction of Bau Bang urban-industrial zone generates motivation for local development

Update: 28-04-2016 | 11:45:52

Under the local development orientation from now till 2020, Binh Duong will be developed into a centrally-controlled municipality. To realize this orientation, along with focusing on fostering Binh Duong new city, the province has attached special importance to building satellite urban areas towards harmonious development. The organization of a ceremony starting construction and development of Bau Bang urban-industrial zone yesterday also aimed to realize the above orientation. Attending the event were Bui Pham Khanh, Deputy Minister of Construction; Dr. Tran Dinh Thien, Head of the Vietnam Institute of Economics; Tran Van Nam, Member of the Party Central Committee, Secretary of provincial Party Committee; Tran Thanh Liem, Vice-Secretary of provincial Party Committee cum Chairman of provincial People's Committee...

Building up a model urban-industrial zone

To grasp investors' demand at present and in the future, Investment and Industrial Development Corporation (Becamex IDC) has continued expanding Bau Bang urban-industrial zone by 1,000 hectares, bringing its total area so far to more than 3,200 hectares. It is expected that Bau Bang district's total population will surge 200,000 people in the coming time, meeting the local demand for workforce as well as urban-service development, absorbing more investors.



Delegates at the groundbreaking ceremony for construction and development of Bau Bang urban-industrial park

Nguyen Van Hung, CEO of Becamex IDC said that under the policy and support of the local authorities at all levels, Becamex IDC has further developed Bau Bang township with Bau Bang urban-industrial zone as a core into a satellite urban area of Binh Duong new city which will be the central urban area of Binh Duong in the future. Becamex IDC has set a target of building up a model Bau Bang urban-industrial zone towards sustainable development. Its success is also the success of Bau Bang district in the future, thereby contributing to developing Binh Duong into a centrally-controlled municipality by 2020.

With geographical advantages plus a synchronous infrastructure system, Bau Bang urban-industrial zone is an important gateway for trade exchange,

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contributing to generating a motivation for the economic growth of Binh Duong, southeastern and central Highlands regions.

In the coming time, Becamex IDC will further make harmonization between the district's urban-industrial-service development with a goal of luring hi-tech industries with great production value. Becamex IDC will also build up a synchronous traffic infrastructure system together with many other important works in order to stabilize locals' lives. Especially, the district's administration center with an 8-story building has been zoned to cater the demand for working of around 500 local officials and civil servants. This is the center of "motivation generation", contributing to forming up a new image in the local urban development while helping locals and businesses easily get access to a transparent and effective public administration.

Nguyen Huu Chi, Secretary of Bau Bang district's Party Committee said that although being a newly-established locality, Bau Bang has defined industrial manufacture and urbanization as a goal for the local development. The district has been determined to become an industrial hub of the province and a satellite urban area of Binh Duong new city. With the integral efforts by leaders of the district, investors and locals, it is hoped that Bau Bang will reach stronger and more sustainable development in the future.

Opportunities for investment attraction

According to Mr.Hung, Binh Duong will enjoy opportunities to deeply integrate into the world economy when Vietnam has signed bilateral, multilateral trade agreements, especially the Trans-Pacific Strategic Economic Partnership Agreement (TPP)...In the context, construction of the expanded Bau Bang urban-industrial zone is being urgently worked out, getting ready to serve investors.

Siva Yam, CEO of TPP Investment Co. said that the TPP will bring advantageous conditions to Vietnam in general and Binh Duong in particular in foreign investment attraction. Workforce is seen as a vital element in investment attraction. The model of industrial parks built by Becamex IDC has made laborers feel Binh Duong as their second homeland and is also a good opportunity for their development. Surely, the TPP will make great impacts on the U.S business community making investment in Vietnam.


Speaking at the ceremony, Mr.Liem emphasized that this was a significant event, bringing the province a favorable start for socio-economic development in the 2016-2021 period while contributing to generating a driving force for the robust growth of industrialization and modernization process of Binh Duong in general and Bau Bang in particular. Becamex IDC has mobilized all sources to fulfill preparatory steps for the zone's infrastructure investment on schedule. This has affirmed again great contributions by Becamex IDC to infrastructure development of industrial parks in Binh Duong as well as some other localities.

He wanted that Becamex IDC will have orientations for the successful development of Bau Bang urban-industrial zone; fully tap the zone's advantages as an important gateway for trade exchange between southeastern, central and central Highlands regions; simultaneously assure the zone to be a highlight, connecting industrial parks in Binh Duong, Dong Nai, HCM city with Binh Phuoc, thereby bringing plenty of great changes to the land under the northern gateway of the province, generating jobs for laborers and improving locals' lives.

At the ceremony, he handed over investment licenses to investors in Bau Bang urban-industrial zone. Becamex IDC also signed memoranda of understanding with investors, partners on further making investment in the zone, setting up the Vietnam-US industrial park...

Reported by Hoang Pham-Translated by K.T

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