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VSIP Nghe An commences construction

The Viet Nam Singapore Industrial Park joint venture (VSIP JV) had a groundbreaking ceremony for the first phase of their Ready Built factory of VSIP Nghe An on July 7.



A factory mock-up will be built in the Viet Nam Singapore Industrial Park joint venture company (VSIP JV) in Nghe An province. - VNS Photos

The phase will commence construction on the 5,000sq.m ready built factory in the initial phase before increasing it to 20,000sq.m with total investment of about US\$6 million.

Last year, VSIP Nghe An was granted exclusive rights by the provincial people's committee to develop a 750ha integrated township and industrial park and the investment licence for phase one of the project with \$15.2 million in funding.

The licence covers 198ha of industrial land and 81ha of commercial and residential land.

"A ready built factory helps investors to start their operation faster and with lower investment capital. It is ideal for those who want to start smaller and over time take up bigger units or land to build on their own as their operation expand. We have seen many tenants in VSIP Binh Duong taking this path," general director of VSIP Nghe An Anthony Tan said.

"To date, 124ha of land has been resettled and handed over to VSIP and many more will be handed over in the coming months. VSIP will push harder to quickly fill and put up the necessary infrastructure including drainage, sewer pipes, roads etc. In the next two months, we will also start building our fire station, sewage treatment plant and office building. By next September, we should complete about 140ha of industrial land with tree lined streets and facilities to support our tenants," he said,

It will be the seventh VSIP in Viet Nam after the ones located in Binh Duong, Quang Ngai, Bac Ninh and Hai Phong, in addition to Hai Duong.

VSIP said Nghe An, located in north-central Viet Nam and 70km from the Laotian border, played an important role in supporting Ha Noi, 400km away.



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Garment manufacturers, agribusinesses and fast-moving consumer goods (FMCG) sectors are the target industries of VSIP Nghe An.

Till date, the total area of the seven VSIP projects in Viet Nam covers more than 6,000ha.

The latest report said VSIPs nationwide have attracted 616 investors from 30 countries and territories with a total investment capital of \$8.5 billion, creating 160,000 jobs.

Source VNS

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