

Vietnam Plans US\$10B for Urban Upgrade by 2020

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Vietnam plans to invest VND175 trillion (US\$10 billion) to upgrade urban areas from now to 2020 under a program approved by the prime minister on June 8, the Ministry of Industry and Trade said.

Under the program, the capital will be used for improving urban areas of fourth-tier and upwards nationwide.

The investment will focus on residential areas for low-income earners and urban areas which do not meet technical infrastructure requirements by 2020.

The program is aimed to help country fight against poverty reduction and improve urban people's living condition.

Vietnam targets to provide clean water for all urban population by 2020, according to the program. By the year, 100 per cent of solid waste in cities will be collected with 45 per cent of them to be treated.

Vietnam will have around 1,000 urban areas with a combined population of 52 million by 2025, according to a master plan recently approved by the government.

Major cities such as Hanoi, Ho Chi Minh City, Can Tho, Danang, Haiphong, Vinh, Hue and Quy Nhon will have satellite cities to compensate for accelerated population growth as well as to limit the increase in manufacturing plants in inner-city areas. (Industry & Trade, Saigon Liberation)

Source: Vietnam Business Forum

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