

# Asean nations pour funds into Hanoi

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HANOI, Jan. 21. — The Association of South-East Asian nations (Asean) members have joined Japan at the top of the list of foreign countries and territories investing in Hanoi, officials from the Ministry of Investment and Planning said.

Together, Asean members take the lead in terms of capital, accounting for 44.4 per cent of Hanoi's total foreign investment, while Japan registers the most projects, making up 19.6 per cent of the city's total number but representing just 16.4 per cent of investment.

Next on the list are West and North European economies, which account for 16.4 per cent of projects and 12.2 per cent of investment. Korea scores 7.8 per cent in terms of projects and 10.3 per cent in terms of capital

amounts, and is followed by China mainland, Hong Kong, Taiwan, Australia, and North America, each making up between 5 and 6 per cent of investment flows.

In 2002, Japan was the biggest foreign invest-

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or in the city in terms of both investment capital and projects licensed, summing 41.8 per cent and 32 per cent in respective categories.

The capital city attracted 56 foreign-invested projects last year with a combined capital of about \$124 million, marking a 30.2 per cent increase in the number of projects but falling 26.5 per cent in value compared to 2001.

City authorities have granted 13 new licences, lifting investment by \$206 million and bringing the number of projects to 439 (worth \$7.77 billion in total).

Foreign investment accounts for \$830 million, 220 joint ventures are expected to invest \$5.81 billion and 27 business co-operation contracts are valued at \$1.13 billion. Foreign-invested projects in Hanoi have so far disbursed \$2.82 billion, or 36.3 per cent of their total registered capital. This figure is lower than the national average of 53 per cent.

Municipal authorities have highlighted delays in the implementation of some major projects as a crucial cause behind the low disbursement. However, these overseas investment flows helped the city achieve an industrial growth of 24.3 per cent last year and lift production value to VND8,518 billion (\$552.75 million).