

VN attracts overseas visitors

HANOI — The total foreign visitors in the first 11 months of this year increased 10.2 per cent to 6.85 million against the same period last year, according to the General Statistics Office (GSO).

More than 5.41 million arrived by air, up 7 per cent year-on-year, while over 183,500 arrived by sea.

Over 4.2 million arrivals came to Viet Nam as tourists, up 12.1 per cent year-on-year.

Meanwhile the number of foreigners entering the country for business and vis-

iting relatives was over 1.15 million (up 8.3 per cent) and 1.14 million (up 8.7 per cent), respectively.

During the first 11 months, the nation attracted 1.72 million Chinese arrivals, 34.1 per cent higher than the same period last year and 682,900 South Korean visitors, up 7.4 per cent.

After a reduction in foreign arrivals in 2009 due to the impact of the world economic downturn, the number of foreign arrivals to Viet Nam has trended upwards since 2010,

said the office.

The number of foreign visitors to Viet Nam reached 3.74 million in 2009 and increased to 5.05 million in 2010, 6.25 million in 2011 and 6.85 million in 2012.

The tourism industry saw a growth rate of 22.3 per cent for the period 2010-12 regarding the number of foreign visitor arrivals.

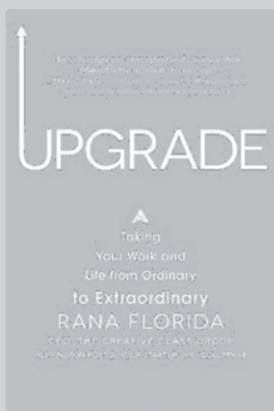
This year, the number was expected to surge to 7.4 million for the whole year from 6.85 million last year, the office said.

The increase in number of foreign arrivals has also brought the total value for the tourism service up.

The global economic recovery coupled with the rising number of foreign arrivals in Viet Nam was considered a promising sign by the industry.

The total tourism services export value was expected to gain 15.6 per cent on last year with returns jumping to \$7.9 billion this year. An average of expenditure per foreign visitor would reach US\$1,067 this year. — VNS

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Recommendation

Many people compromise their standards and settle for a life of second-best. Consultant Rana Florida shows you how to live the first-best life you want, stop living in a state of "managed dissatisfaction" and "upgrade" your life by doing what you love. She interviews a wide range of celebrities – including tennis star Andre Agassi; Richard M. Daley, former mayor of Chicago; architect Zaha Hadid; and singer Nelly Furtado. Despite their different backgrounds, each one achieved success by following seven basic principles of life management. Although Florida's book is sometimes short on details, the strongest, most practical chapter discusses time management and offers concrete suggestions about eliminating filler, curbing your choices, and saying no to people and events that don't add value. *getAbstract* recommends her insights to those seeking to make positive life choices.

To buy the abstract version or the book, please visit www.getabstract.com/vnnews



Foreign investment up 30% in HCM City

HCM CITY — Foreign direct investment registered in HCM City in the first 11 months of the year amounted to US\$1.6 billion, a year-on-year increase of 30 per cent.

The figures were released at a meeting of the HCM City People's Committee on Wednesday.

The director of the HCM City Department of Planning and Investment, Thai Van Rea said FDI was expected to reach \$2 billion this year, much higher than the figure of \$1.3 billion last year.

By November 20, the city had 412 FDI projects licensed

and 120 others approved for capital expansion.

As for domestic investment, the city had also licensed 23,675 businesses, an increase of 7 per cent, with total investment of VNĐ107.6 trillion (\$5.12 billion), down 39 per cent year-on-year.

At the same time, some 2,200 businesses (equalling 9.3 per cent of the newly established businesses in the city) have been dissolved.

More than 20,000 new businesses were established in the first 11 months, a good sign for the city's economy, said Rea. He said the city's total ex-

ports reached \$24 billion, down 7.3 per cent over the same period last year.

The decline in exports of crude oil is one of the major causes behind the decrease in HCM City's export value over the period. The city's total imports in the first 11 months reached \$23.54 billion, up 13.8 per cent over last year. Most of them were materials for production and processing lines, such as dairy products, and materials for manufacturing of textiles and garments, footwear, pharmaceuticals, plastics and steel sectors.

Lei Hoang Quan, chairman

of the HCM City People's Committee, said the rising gross domestic product (GDP) had indicated the recovery of the city's economy.

The GDP had grown 7.6 per cent in the first quarter, 8.1 per cent in the second, 10.3 per cent in the third, and is expected to reach 10.7 per cent in the fourth quarter.

"In the last months of the year, HCM City focuses on restructuring the city's economy through re-arranging State-owned enterprises; re-structuring public investment and re-arranging its finance-banking sector," said Quan. — VNS

Advertisement

The last chance for buying golf view condos in Phu My Hung

Phu My Hung Corp. will soon sell condos of 22-storey Block L that is the last condos opposite to Saigon South Golf Course and the scenic river, at the heart of Phu My Hung city center. Condos of Block L are in two sizes 99 sqm. and 134 sqm.

This is final chance to own condos next to the golf course and the scenic river with a favorable long-term payment schedule in nearly 2.5 years.

Happy Valley buyers will be presented interior design books published by Phu My Hung Corp. in co-ordination with 6 interior design companies including Nha Vui, Artsy Expressions Song Tien Construction, ADT Décor, Urban Design and Thanh Danh. This special book will provide more décor home ideas for buyers so that they can save time and money.

Phu My Hung is the good choice for foreigners living and working in Ho Chi Minh City because of ecological environment, modern infrastructure, facilities, shopping, cuisine, sports and entertainment services; and only a 15-minute drive from the city center in District 1.

At present, FDI companies tend to buy Phu My Hung condos for their employees. Just in November, there are 12 Phu My Hung condos were sold to FDI companies that appreciate the buying condos in Phu My Hung is not only a long-term strategy but also an efficient way of conserving the capital as company assets.

Instead of renting, buying condos help FDI companies arrange accommodation for employees flexibly; and those condos are also the company assets. Additionally, when the need is over, they can easily transfer such condos thanks to the higher liquidity, marketability, and stability at Phu My Hung in comparison with other areas.

Beside condos that will be handed over within the next two years on a long-term payment schedule like Happy Valley and Star Hill, Phu My Hung Corp. offers available condos that customer can move in immediately such as Canh Vien 3, Riverside Residence, Riverpark Residence and Top House Sky Garden.

If foreigners are ineligible for buying residential houses in Vietnam as the regulations; Phu My Hung has another option buy offering the long-term condo lease; and if foreigners are eligible to buy residential houses in Vietnam as the regulations and want to convert from leasing to purchasing, Phu My Hung will support them in relevant procedures.

P.N



Happy Valley has a strategic location opposite to Saigon South golf course and the scenic river. On the other side, it borders a 5.4ha park and overlooks the Crescent Mall



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