Implementation status of some major projects and works in the State sector in some localities in the first 9 months of 2024

1. Total social investment capital in the first 9 months of 2024

2024 is an acceleration year, of special importance in the successful implementation of the 5-year socio-economic development plan 2021 - 2025. From the beginning of the year, ministries, branches and localities have focused on implementing the tasks and solutions set out in Resolution No. 01/2024 of the Government, aiming to improve the investment and business environment, remove difficulties for enterprises, promote production and business activities, attract investment and development to create momentum for economic growth in the whole year of 2024.

In the third quarter of 2024, the domestic production and business situation continued to recover positively in many industries and sectors, although some industries, especially the agriculture, forestry and fishery sectors, were negatively affected by super typhoon Yayi in early September. This result was achieved thanks to the timely, drastic and effective direction of the Government, the Prime Minister, all levels, sectors and localities in leading and operating with focus and key points, promptly removing difficulties, obstacles and bottlenecks of the economy. Domestic demand as well as import and export activities have tended to grow positively in recent times, promoting production and business activities, creating more jobs, expanding investment, creating a fairly high growth rate of 6.8% in the first nine months of 2024, in which the FDI sector capital increased by 10.7%, much higher than the 3.9% increase in the same period last year; the non-state sector capital increased by 7.1%, compared to only 2.1% in the same period last year.

The public investment capital has been focused on and directed by ministries, sectors and localities to accelerate implementation and disbursement right from the first months of the year. Many ministries, branches and localities have issued documents directing units and investors under their authority to accelerate the implementation and disbursement of public investment capital assigned in 2024, contributing to job creation and promoting production and business activities of a number of related sectors and fields, in order to support economic recovery and growth. Investment capital from the state budget in the first 9 months of 2024 reached 55.7% of the 2024 capital plan, up 2.0% over the same period last year. Although ministries, branches and localities have focused on directing and creating favorable conditions for investors and contractors to speed up the construction progress of projects and works, the implementation of public investment capital in the first 9 months of 2024 has not met expectations (expectations are to reach about 65% of the plan so that the whole year will reach over 95% of the plan)

2. Implementation status of some large projects and works of the State sector of a province or centrally run city in the first 9 months of 2024

Hanoi:

– Ring Road 4 project in the capital region, total investment: 75,286 billion VND, estimated implementation from the beginning of the year to September: 2,131.8 billion VND.

– Project to build a pilot urban railway line from Nhon to Hanoi Railway Station, total investment: 32,910 billion VND, estimated implementation from the beginning of the year to September: 1,959.2 billion VND.

– Construction of Ring Road I, Hoang Cau – Voi Phuc section, phase 1, total investment: 7,211 billion VND, estimated implementation from the beginning of the year to September: 912 billion VND.

– 95 Ha Park Area – Culture – Entertainment and Sports of Ha Dong District, total investment: 1,251.2 billion VND, estimated implementation from the beginning of the year to September: 244.5 billion VND.

Construction of Hanoi Children's Palace, total investment: 1,376.5 billion VND, estimated implementation from the beginning of the year to September: 198.5 billion VND.

Lao Cai:

– Project of connecting road from Noi Bai – Lao Cai expressway to Sa Pa town, total investment: 2,518 billion VND, estimated implementation from the beginning of the year to September: 317.9 billion VND.

– Border bridge across the Red River in Ban Vuoc commune and connecting infrastructure, total investment: 1,490 billion VND, estimated implementation from the beginning of the year to September: 277.8 billion VND.

– Sa Pa airport, total investment: 1,200 billion VND, estimated implementation from the beginning of the year to September: 248.2 billion VND.

– Construction of resettlement area of Sa Pa airport, total investment: 454.6 billion VND, estimated implementation from the beginning of the year to September: 207.5 billion VND. Construction of new Lao Cai specialized high school, total investment: 300 billion VND, estimated implementation from the beginning of the year to September: 180.1 billion VND.

Quang Ninh:

Van Don – Tien Yen Expressway, total investment: 3,667 billion VND, estimated implementation from the beginning of the year to September: 1,837.4 billion VND.

– Riverside road connecting from Ha Long – Hai Phong Expressway to Dong Trieu town, section from Dam Nha Mac intersection to Provincial Road 338, total investment: 9,425 billion VND, estimated implementation from the beginning of the year to September: 369.6 billion VND.

– Road connecting Ha Long Expressway to Bach Dang Bridge, total investment: 6,416 billion VND, estimated implementation from the beginning of the year to September: 325.2 billion VND. The main axis road of Cai Rong Urban Area Phase II, total investment: 1,896 billion VND, estimated implementation from the beginning of the year to September: 202.6 billion VND.

– Road connecting Ha Long – Hai Phong Expressway (Km 6+700) to Provincial Road 331 (Phase 1), total investment: 1,492.3 billion VND, estimated implementation from the beginning of the year to September: 188.4 billion VND.

Hai Phong:

– Investment project for the city's Political – Administrative Center, traffic system and synchronous technical infrastructure system in the North Cam River Urban Area, total investment: 2,513.2 billion VND, estimated implementation from the beginning of the year to September: 679 billion VND.

– Investment project for the construction of the city's conference – performance center and synchronous technical infrastructure system in the North Cam River Urban Area, total investment: 2,336.9 billion VND, estimated implementation from the beginning of the year to September: 572.3 billion VND. Nam Dinh Vu sea dike construction investment project, Dinh Vu economic zone, total investment: 2,284 billion VND, estimated implementation from the beginning of the year to September: 392.8 billion VND. Ben Rung Bridge project, total investment: 1,941 billion VND, estimated implementation from the beginning of the year to September: 372 billion VND. New rural program of Vinh Bao district, 8 communes, implemented from 2023, total investment: 765 billion VND, estimated implementation from the beginning of the year to September: 353.8 billion VND.

Nam Dinh:

– Construction of the new Nam Dinh Lac Quan coastal road, total investment: 5,995 billion VND, estimated implementation from the beginning of the year to September: 2,124.5 billion VND. Construction of the Day River Bridge connecting Nam Dinh Province - Ninh Binh Province, part of the Ninh Binh - Nam Dinh - Thai Binh Expressway, total investment: 1,450 billion VND, estimated implementation from the beginning of the year to September: 586 billion VND.

- Construction of the development axis connecting the Nam Dinh Province's marine economic zone with the Cau Gie - Ninh Binh Expressway (phase II), total investment: 2,487.5 billion VND, estimated implementation from the beginning of the year to September: 488 billion VND.

Quang Nam:

- Project to renovate and upgrade National Highway 14E, section km 15+270 - km89+700, total investment: 1,848 billion VND, estimated implementation from the beginning of the year to September: 780.5 billion VND.

– Developing the environment and urban infrastructure to respond to climate change in Hoi An city, total investment: 1,858.5 billion VND, estimated implementation from the beginning of the year to September: 646.8 billion VND.

– Main road from Tam Thang industrial park to Ky Ha port and Chu Lai airport, total investment: 1,479 billion VND, estimated implementation from the beginning of the year to September: 428.1 billion VND.

– Project connecting National Highway 14H to DT 609 C – Dai Loc, total investment: 340 billion VND, estimated implementation from the beginning of the year to September: 261.7 billion VND.

– Nguyen Hoang ring road, total investment: 551 billion VND, estimated implementation from the beginning of the year to September: 228 billion VND.

Khanh Hoa:

– Khanh Hoa – Buon Ma Thuot Expressway (Phase I), total investment: VND 5,333.3 billion, estimated implementation from the beginning of the year to September: VND 802.1 billion.

– Khanh Hoa Provincial Children's Cultural Palace, total investment: VND 544.6 billion, estimated implementation from the beginning of the year to September: VND 187.1 billion.

– Construction component project of the Traffic Road Project from National Highway 27C to Provincial Road DT 656 of Khanh Hoa Province – connecting with Lam Dong Province and Ninh Thuan Province, total investment: VND 930 billion, estimated implementation from the beginning of the year to September: VND 180 billion.

Binh Duong:

– Component project 6: Compensation, support and resettlement of Ring Road 3 through Binh Duong province, total investment: 6,763.8 billion VND, estimated implementation from the beginning of the year to September: 3,040.8 billion VND.

– Site clearance of National Highway 13 from Vinh Phu welcome gate to Ong Bo bridge intersection, total investment: 2,089.1 billion VND, estimated implementation from the beginning of the year to September: 823.1 billion VND.

– Component project 5: Construction of Ring Road 3 at Tan Van intersection and Binh Goi bridge, total investment: 2,876 billion VND, estimated implementation from the beginning of the year to September: 641.1 billion VND.

City. Ho Chi Minh City:

– Ring Road 3 project (component 2), total investment: 11,000 billion VND, estimated implementation from the beginning of the year to September: 4,261 billion VND.

– Ben Thanh Suoi Tien metro project, total investment: 50,757.2 billion VND, estimated implementation from the beginning of the year to September: 1,960.8 billion VND.

– Support for poverty reduction, job creation in the city, total investment: 998 billion VND, estimated implementation from the beginning of the year to September: 998 billion VND.

– Ho Chi Minh City Environmental Sanitation Project – Phase 2, total investment: 11,132.9 billion VND, estimated implementation from the beginning of the year to September: 500.5 billion VND.

Construction of the road connecting Tran Quoc Hoan Street – Cong Hoa Street, Tan Binh District, total investment: 2,000 billion VND, estimated implementation from the beginning of the year to September: 364.8 billion VND.

Ba Ria-Vung Tau:

– Road connecting to Bien Hoa – Vung Tau Expressway, Vung Van intersection to coastal road DT 994, total investment: 5,193.1 billion VND, estimated implementation from the beginning of the year to September: 808.5 billion VND.

– Component 3 project to build Bien Hoa – Vung Tau Expressway, total investment: 4,963.5 billion VND, estimated implementation from the beginning of the year to September: 706.8 billion VND.

– Phuoc An Bridge, total investment: 4,877.2 billion VND, estimated implementation from the beginning of the year to September: 569.8 billion VND.

– Additional compensation for the project to renovate and upgrade the last section of National Highway 51 in Vung Tau City, total investment: 797 billion VND, estimated implementation from the beginning of the year to September: 448 billion VND.

– Renovating Thuy Van road axis, total investment: 1,094.4 billion VND, estimated implementation from the beginning of the year to September: 351.8 billion VND.

3. Some solutions to attract and effectively use social investment capital

Ministries, branches and localities need to focus on synchronously implementing the following basic solutions to mobilize and effectively use social investment capital in the last 3 months of 2024:

- Continue to review, supplement and perfect institutions, continue to substantially reduce business conditions that are barriers to production and business activities; promote administrative reform, effectively implement one-stop procedures to create a favorable business environment for enterprises to establish and develop. Effectively implement the tasks and solutions in Directive No. 26/CT-TTg dated August 8, 2024 on key tasks and solutions to promote disbursement of public investment capital in the last months of 2024.

- The State needs to urgently issue policies on tax exemption, reduction, and deferral for business households, farmers, and exporters in the agriculture and fishery sectors to have more resources for reinvestment and production and business recovery after storm No. 3. At the same time, the State Bank needs to immediately implement policies related to debt forgiveness, loan support, and interest rate reduction for borrowers in sectors and fields that suffered heavy damage from storm No. 3, especially in the agriculture, forestry, and fishery sectors.

- Ministries, branches, and localities focus on implementing public investment projects that have been allocated capital, speeding up the implementation and disbursement of investment capital for transitional projects and works, and starting new projects and works that have been approved for investment according to the set plan. Timely transfer capital to projects with good progress, fast disbursement, and the possibility of completion in 2024 but have not yet been allocated enough capital.

- Continue to research and perfect issued policies as well as issue new policies in the coming time on practical and specific fiscal and monetary policies for each subject to support the business community and individual production and business establishments to recover, stabilize and develop production and business, especially after the negative impact of typhoon Yagi on a number of economic sectors, especially in the agriculture, forestry and fishery sectors.

- Research policies to support the domestic business community to improve capacity such as technological capacity, labor quality, management, etc. This is an opportunity for foreign-invested enterprises to seek orders and support domestic enterprises to perfect production processes, increasing opportunities for linkages.

– Focus on reviewing and quickly handling construction investment procedures for real estate projects that have met the conditions for businesses to soon implement projects, increasing the ability to mobilize and use investment capital.

– Continue to have many solutions to reduce lending interest rates to increase the ability to absorb capital for the economy, thereby increasing the ability to mobilize and use social investment capital.

– Strengthen coordination between business associations, industries, and foreign business associations to promptly grasp difficulties and bottlenecks, propose recommendations from the business community to promptly support businesses, promote stable production and business development.

Thai Nguyen:

– The connecting route connecting Thai Nguyen, Bac Giang and Vinh Phuc provinces, total investment: 4,204 billion VND, estimated implementation from the beginning of the year to September: 955 billion VND.

– The project to develop infrastructure adapting to climate change to support production for ethnic minorities in the northern midland and mountainous provinces, total investment: 921.2 billion VND, estimated implementation from the beginning of the year to September: 245.5 billion VND.

– The route from the old National Highway 3 to the Song Cong dike section in Nam Tien commune, total investment: 370 billion VND, estimated implementation from the beginning of the year to September: 197 billion VND. Song Cong – Nui Coc tourist route, total investment: 320.1 billion VND, estimated implementation from the beginning of the year to September: 187.5 billion VND.

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