
Prediction of Vietnam future economic development

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1. Introduction

1.1. Background

Vietnam is among one of the fastest-growing economies in the world, with the forecasted annual GDP growth rate of 5%. In the recent year, Vietnam has managed to improve its domestic market to attract foreign investment. In practice, modernizing the infrastructure, extensive market reforms while continued reducing public debt and tightening credit policies to allow friendlier and more competitive business environment. For month prior to the COVID-19 pandemic, companies have already begun to look for alternative logistics hubs, towards cost-effective and flexibility. As the Coronavirus wreak economic turmoil around the world, we expect to see a leap change in the global supply chain infrastructure. The interesting question is whether or not Vietnam has the capability to serve as a promising destination on regional scale amid this rapid and challenging transformation.

1.2. Objective

The objective of this project is to predict the future economic growth of Vietnam using the historical GDP rate, public debt, population size, population age, labour force, foreign trade, investment from 2009 to 2019 as the basis of model. Foursquare data is used to further refine study and showcase attractiveness to investment of different regions in Vietnam.

1.3. Interest

This project will be of interest for companies looking to invest in Vietnam, those who plan to be expatriates in South East Asia and local Vietnamese who would like to obtain a thorough look at the country development trend and potential in the near future.