

## **Vietnam's Rubber Strategy Targets 15 Per Cent Annual Turnover Increase**

HANOI, May 12 (Bernama) – Prime Minister Nguyen Tan Dung has approved the Vietnam Rubber Group's business plan for 2015, which calls for an annual increase in turnover by 15 percent and pre-tax profits of 22 percent a year, Vietnam news agency reported. If the plan's expectations are met, the group would contribute an annual estimate of 3.5 trillion VND (US\$168 million) to the State's budget. With the plan, the group would spend 15 trillion VND (US\$720 million) a year on its development and recruit between 70,000 to 80,000 workers for its facilities in Vietnam and in other countries, increasing total workforce to 200,000 by 2015. The plan calls for expanding the total cultivation area to 500,000 hectares by developing 60,000 hectares of newly cultivated area in Vietnam and 60,000 hectares overseas. The Vietnam Rubber Group has already set up programmes to increase the production capacity of its processing facilities to meet increasing demand from new cultivation areas. Total production is expected to reach 400,000 tonnes by 2015. It has developed a strategy to create industries using rubber materials, with targeted production of one million tyres and 15,000 tonnes of mattresses and other products every year. The rubber group is a partly State-run organisation that operates in various sectors, including rubber cultivation, raw rubber processing, rubber product manufacture, agriculture, mechanics and construction. It has more than 25 facilities in Vietnam covering 263,627 hectares and other facilities covering a total of 70,608 hectares in Cambodia and Laos.