

## **Thai Nguyen real estate market is ready for the new development stage**

According to JLL's report on Vietnam's industrial real estate market, the US-China trade tension over the past few years has caused many technology giants that have set up factories in China preparing to gradually withdraw from this country. These are the businesses that are heavily influenced by the prolonged trade war and also those businesses that need to diversify their production portfolios. As a result, industrial property in the North has made significant changes because it is near China.

Among the provinces benefiting from the wave of factory relocation is Thai Nguyen. This is a province with many large industrial parks such as Song Cong I Industrial Park (195 ha), Song Cong II (250 ha), Nam Pho Yen (120 ha), Yen Binh (400 ha), Diem Thuy (350 ha), Quyet Thang (105 ha). According to experts, along with the wave of factory relocation to Thai Nguyen, in the next few years, existing industrial parks will expand in size and new industrial parks will be built.

The strong development of the wave of these industrial parks attracts a large number of domestic and foreign experts, managers as well as thousands of workers from other localities to work, creating great demand for home. in. From there, creating motivation to motivate real estate development enterprises to Thai Nguyen to build and develop large-scale urban areas.

The actual observations show that recently, a series of real estate giants have come to Thai Nguyen, such as Vingroup, FLC, TNG, Kosy, Apec, Progressive Group, etc... Following them is a series of small businesses such as Song Da 2, DetechLand, TNG, Thien Loc Investment and Construction Joint Stock Company.... Along with that, the arrival of a team of brokers and investors in Thai Nguyen has created a certain excitement in the real estate market in recent years.

Notably, recently, projects deployed in Thai Nguyen have become bigger and bigger. Specifically, recently Apec Group has just announced the 5-star hotel project Apec Mandala Wyndham Thai Nguyen located at Thong Nhat Street, Gia Sang Ward, Thai Nguyen City. The project has a scale of 1,351m<sup>2</sup>, including more than 200 5-star hotel apartments. This is also the first high-class real estate project of Thai Nguyen with the participation and management of the international unit - Wyndham Hotel Group.

Along with Apec, Danko Group also recently broke ground for Danko City. This project is inspired by the magnificent golden memory of the Palace of Versailles (France) in Cao Ngan commune and Chua Hang Ward in Thai Nguyen city. According to the research, this project has a total investment of VND 1,300 billion invested by Danko Group, built on a land area of nearly 50 hectares under the detailed planning project of 1/500 Cao Ngan Urban Area - Chua Hang .

After that, a project that has just been approved for investment is Viet Han Urban Area in Pho Yen Town, Thai Nguyen Province. The project is built on agricultural land in Dong Sinh and Am hamlets, communes. Hong Tien with a total estimated investment of more than 1,447 billion.

In addition, FLC Group announced the investment of two giant real estate projects along the road connecting the East and the West of Thai Nguyen City. The first project is the FLC Thai Nguyen urban resort, entertainment and entertainment complex. Proposed location for research planning and project investment in the West of Thai Nguyen city, an area of about 1,500 hectares with a project investment of about 14,800 billion. The second project is FLC Thai Nguyen New Urban Area, which is proposed to be a research and planning research site in the Northeast of the city. Thai Nguyen. The area is about 412 ha, the project investment capital is about VND 4,000 billion.

Talking with us about the wave of investment in Thai Nguyen, Ms. Tran Thi Thu Thuy, Deputy General Director of Danko Group, said that Thai Nguyen market is very potential and will have more potential in the coming years. Specifically, Thai Nguyen has been a province with high economic growth. In 2018, the provincial economic growth rate reached 10.44%, higher than the national growth rate of 7.08%. The average income per capita reached 77.7 million VND, 19.2 million VND higher than the national average. In the past three years, Thai Nguyen economy recorded an average GDP growth of more than 10% per year. According to the plan, this year's economy will maintain an increase of 9%, with industrial production value up 11%, export turnover up 10%, and average income per capita of VND 83 million.

“With the current growth momentum resonating with the shift of production from China to Vietnam, it is creating a strong momentum for Thai Nguyen. This is a good time for businesses to get ahead and take advantage of the opportunities for development. That is why many enterprises have been interested in developing big projects in Thai Nguyen recently” Said Mr.Ha.

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