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Vietnamese spiralling economy: grew 7.02 percent in 2019

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Hanoi, Dec 29 (Prensa Latina) Vietnam's GDP reached for the second year in a row an impressive growth, 7.02 in 2019 and 7.08 in 2018, indicated today the General Statistics Office.

This year's growth exceeded the goal set by the National Assembly (from 6.6 to 6.8 percent) and the most optimistic forecasts by banks and international organizations, none of which foresaw that the growth of the nation's economy would reach 7 percent.

Among other factors, this result was possible thanks to the performance of industrial production, foreign investments (38 billion dollars, the highest figure in a decade), exports (roughly 245 billion dollars, a surplus of nearly 10 billion) and tourism (more than 18 million foreign tourists).

It was also possible in the midst of a slowdown in the global economy, protectionist policies to use and the uncertain landscape of the tariff war between the United States and China in Southeast Asia.

In addition, Vietnam dealt with, throughout most of the year, a severe drought in much of its territory and a devastating epidemic of African swine fever that forced it to slaughter six million pigs, more than 15 percent of the national herd.