

World Bank Group approves \$666.74 Mn for Viet Nam's trade and coastal economy

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The three IBRD-backed projects will strengthen export corridors, rehabilitate 251 km of Mekong Delta highways and modernise nine fishing ports across Viet Nam



The World Bank Group has approved three projects worth a combined \$666.74 million to strengthen Viet Nam's trade connectivity, improve climate resilience and support sustainable fisheries, targeting infrastructure that links agricultural and manufactured exports to markets while strengthening livelihoods along the country's coast.

The financing will support transport corridors in Hai Phong and the Mekong Delta, alongside investments in fishing ports and coastal infrastructure across the North, Central and Mekong Delta regions. The projects are designed to reduce the cost of moving goods, improve access to markets and help communities manage growing climate and environmental risks.

"Better transport corridors and urban services lower the cost of doing business, and that is how infrastructure turns into growth and jobs. These operations will help Viet Nam improve competitiveness while managing climate risks and using its natural resources sustainably," said Mariam J. Sherman, World Bank Division Director for Viet Nam, Cambodia and Lao PDR.

In Hai Phong, the Hai Phong City Resilience Development Project will finance a new section of Ring Road 3 to reduce truck travel times between key locations. The project will also expand wastewater treatment capacity and strengthen flood protection around the historic city centre. More than 311,000 residents are expected to benefit, while construction is projected to create employment for approximately 10,700 casual workers and 2,300 professionals.

The Mekong Resilient Regional Connectivity Project will rehabilitate 251 kilometres of key highways in the Mekong Delta to international road safety standards. The upgraded network is expected to provide reliable, year-round connectivity for 856,800 direct users and improve farmers' ability to move agricultural goods to markets during periods of heavy rainfall. Construction is expected to generate approximately 10,900 jobs annually.

The third operation, the Sustainable Fisheries Development Project, will modernise nine fishing ports across the North, Central and Mekong Delta regions and strengthen the infrastructure and institutional capacity needed to support sustainable and climate-resilient fishing and aquaculture.

The fisheries programme is expected to benefit more than 525,000 fishers, aquaculture farmers and coastal residents through higher incomes, improved seafood quality and lower post-harvest losses. Women are expected to account for at least half of the project's direct beneficiaries.

The three operations are being financed through loans from the International Bank for Reconstruction and Development (IBRD), the World Bank Group's lending arm for middle-income countries. The \$260.1 million Hai Phong City Resilience Development Project was approved on September 4, followed by the \$251.12 million Mekong Resilient Regional Connectivity Project on September 9 and the \$155.52 million Sustainable Fisheries Development Project on September 14.

Together, the projects connect two priorities that are increasingly central to Viet Nam's growth strategy: making the movement of goods more efficient and strengthening the resilience of the communities and natural-resource sectors that underpin regional economies. The World Bank Group said its broader operations are focused on creating more and better jobs by strengthening the foundations for economic growth, supporting private-sector development and mobilising investment.