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Foreign consultancy to evaluate steel sector master plan

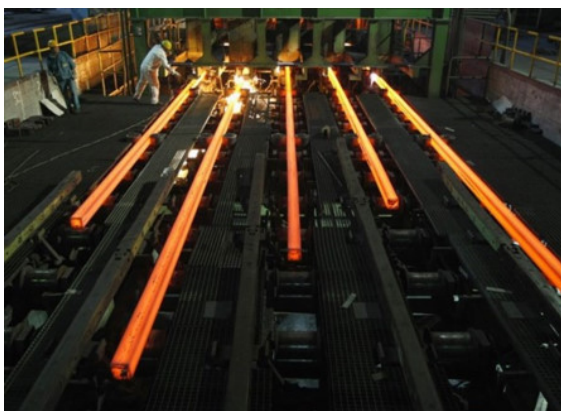
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Tuesday, 12/27/2016, 09:05

The Ministry of Industry and Trade (MoIT) will hire a foreign consultancy firm to evaluate its draft master plan for steel production by 2025 and its vision till 2035.

The firm, which will have operations in Vietnam, will be in charge of ascertaining the trends in steel industry development across the world and the region; assessing the domestic steel sector's competitive ability in comparison with the world and the region; choosing contractors and technology; and evaluating the sector's impact on the environment.

The ministry said it had taken inputs from experts and the public about steel production and steel projects in the past and that it would now appoint a foreign consulting company for more assessment.



(http://image.english.vov.vn/w490/uploaded/wzzqbijjvws/2016_12_27/Foreign_consultancy_BYOD.jpeg)

The assessment of the draft plan is scheduled to be completed in the second quarter of 2017.

Minister Tran Tuan Anh has told drafters of the master plan that the country would not damage its environment for these projects. Not only the state agencies but also social organisations, the media and the public would take part in the supervision of steel projects.

The first draft of the master plan was made public this November for ideas and suggestions from relevant ministries, sectors and units. Based on the inputs, the ministry on December 13 issued a revised draft master plan for more recommendations on its website moit.gov.vn.

The second draft had significant revisions, including the deletion of 12 small-scale, ineffective projects, following suggestions from the provinces.

The ministry will continue to collect inputs from scientists and experts in the areas of economy, finance, environment, water, climate change and tourism, based on which it will complete the third draft of the plan, which will be sent to the prime minister for approval in the fourth quarter of 2017.



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COMPLAINT

Over the past several years, the steel industry has made important development progress, by increasing production capacity and adopting eco-friendly advanced technologies.

In 2015, Vietnam became the largest steel consumer in the Southeast Asian region. The country's steel production and distribution have met its demands for construction steel, which is around six million tonnes of the total demand of 20 million tonnes.

Several domestic businesses have equipped themselves with modern technology and are focused on making long-term investments in steel ingot production, thus creating a strong foundation for the sector's growth.

However, there are hurdles that need to be crossed. The planning of steel projects is not systematic and not in sync with the diverse demands of the economy.

The sector's moderate capacity to produce six million tonnes of steel ingots serves the construction steel lamination industry. In 2015, the country was short of 15 million tonnes of crude steel, and steel imports touched US\$6-US\$7 billion, affecting the balance of trade and sustainability of the macro economy.

Faced with this situation, Deputy Prime Minister Trinh Dinh Dung had asked the MoIT to revise the master plan so as to meet the demand for steel in the future. The plan will have to focus on sustainability, on reducing the imbalance between production and distribution, and the use of advanced technology to save natural resources, energy and protect the environment, moving towards the elimination of small-scale production workshops with old technology.

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