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Lao president sees Saysettha Development Zone as model for China-Lao cooperative development

Apr 08, 2016

VIENTIANE, April 8 (Xinhua) -- Lao President Choummaly Sayasone has said that Saysettha Development Zone would become a model for the cooperative development between China and Laos.

Sayasone Thursday inspected Saysettha Development Zone, which is developed by China's Yunnan Construction Engineering Group Co. Ltd (YCEGC) and the Municipal Government of Vientiane in a state-level cooperative project jointly established under the auspices of the governments of China and Laos.

Sharing his impressions, Choummaly sincerely expressed his belief that the project would rapidly become a new demonstration zone for Sino-Lao cooperative development and make a contribution to the long-term friendly cooperation between the two countries.

As the only state-level overseas economic trade and cooperation zone in Laos, the Vientiane Saysettha Development Zone has been acclaimed as an example of a successful implementation of China's Belt and Road initiative.

Covering an area of 1,149 hectares, the development zone is located in Saysettha and Saitany districts, 21 km to the northeast of Vientiane. It is at the heart of the new Vientiane subcenter, to help the city with an expected expansion required as a result of greater urbanization among its young and rural populations.

Choummaly welcomed the recent five-year zone construction plan after receiving a detailed report about progress in zone construction. He pointed that the development zone would become the embryo of the new Vientiane subcenter.

He was hopeful that the zone would be able to expand its range of offerings effectively, providing constant expansion into emerging industries and improving opportunities for Laos day by day. The development zone would become a hub of activity, bringing investment and tourism and opening a new chapter in the city's development.

Choummaly also pointed out that Laos would continue to seek closer relations with China on basis of mutual trust and common development in future. He pointed out that China has become the top country of investment in Laos and has made an important contributions to the economic and social development of the country.

"Laos would be able to step into a more prosperous future with the help of China," he believed.

President of YCEGC Chen Wenshan pointed out that the infrastructure construction has already been completed in the area of 400 hectares, with a total investment of more than 200 million U.S dollars.

A total of 30 enterprises have signed contracts, with the amount of investment totalling 350 million dollars and spreading an area of 1100 acres.

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Chen also asserted that YCEGC will further increase the investment in the development zone for accomplishment of a new subcenter of Vientiane within five to 10 years for promotion of a modern industrial area and comfortable mix of residential lifestyle and urban convenience.

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