

Vietnam to maintain forest cover 42-43%

The Prime Minister of Vietnam has approved the National Forest Plan through 2030, signed on August 24, 2024, where the Key objectives include maintaining national forest cover between 42% and 43%, with a focus on improving the quality of natural forests. The plan projects an average annual growth rate of 5.0% to 5.5% in forestry production. The value of wood and forest product exports is expected to reach \$20 billion by 2025 and rise to \$25 billion by 2030, while domestic consumption is forecasted to hit \$5 billion by 2025 and \$6 billion by 2030.

The plan outlines extensive reforestation efforts, aiming to plant an average of 238,000 hectares of production forest annually and 8,600 hectares of protective and special-use forests. Additionally, it targets the restoration of 22,500 hectares of natural forests per year, with the goal of certifying over 1 million hectares of forest land under sustainable forest management by 2030.

In terms of timber production, domestic wood harvesting is expected to increase from 35 million cubic meters in 2025 to 50 million cubic meters by 2030. The plan also projects that by 2025, income from planted production forests will increase by 1.5 times, and by 2030, it will double compared to 2020 levels. Revenue from forest environmental services is expected to grow by 5% annually, generating around VND 3.5 trillion per year during 2021-2025 and VND 4 trillion per year during 2026-2030.

The plan also includes significant infrastructure development, such as the construction of 6,000 kilometres of forestry roads, the building of 350 new forest protection stations, and the installation of 5,400 kilometres of firebreaks. Furthermore, the plan envisions the creation of 5 to 7 high-tech forestry zones, each capable of producing 200 million seedlings per year.