Draft Outline of the Viet Nam JETP Resource Mobilization Plan
(proposed by the Energy Transition Partnership)

Introduction
Executive Summary
Foreword
Acronyms

1. **Scope and Objective of the JETP - MRP**
2. **Context**
   2.1. Development of Vietnam's emissions from electricity sector
   Development of Vietnam's emissions from the electricity sector since 1990 and its key drivers
   2.2. Ambition increase of the decarbonization framework for 2030 under the JETP
   - *Current targets: Decarbonization ambition under the second updated NDC, net-zero emission target and current policy framework under draft PDP8*
   - *JETP targets:*
     - *Reduction of coal power plant expansion by 6.8GW*
     - *Shifting the peaking date of power plant emissions shifted from 2035 to 2030*
     - *Reducing the peak emissions level from 240 to 170 Mt CO2e*
     - *Increasing the share of renewable electricity generation from planned 36% to 47% in 2030*
     - *Other considerations (just, equitable and inclusive transition)*
3. **Electricity Demand and Electrification**
   3.1. Current electricity demand and electrification
   3.2. Potential for lowering electricity demand
   The potential for energy efficiency improvements differentiated by sector
   3.3. Potential for increasing electricity demand potential
   - *Shift from other energy sources to electricity*
     - *Electric mobility*
     - *Electrification of industry*
   - *Electricity demand increase triggered by increasing affluence of households and increased industrial production*
   3.4. Impacts on current electricity sector planning and JETP
   - *To what extent have these aspects been integrated in the current electricity sector planning in Vietnam*
   - *What could be the impacts on JETP targets outlined above? Development of scenarios*
4. **Electricity Supply**
   4.1. Current electricity system
   - *Electricity production and energy security*
     - *Jobs linked to coal power (entire value chain)*
   - *Transmission and storage*
   - *Distribution*
   4.2. Future electricity system scenarios 2030, 2050
   building on electricity demand scenarios outlined in previous sections
   - *Electricity production and energy security*
     - *Changes in number of jobs and their characteristics*
   - *Transmission and storage*
   - *Distribution*
5. **Investment needs for Decarbonizing Electricity System to achieve JETP targets**
   5.1. Investment needs in power generation infrastructure, and lifecycle cost of electricity (LCOE)
   5.2. Divestment pipeline for coal phase-down of power plants
   - *Planned expansions*
   - *Premature closure (stranded assets)*
   - *For State-Owned Fleet*
   - *For Independent Power Producers*
   5.3. Investment Pipeline for Renewable electricity plants

(including land and other factor market assessments)
- *For State-Owned Enterprises*
- *For Independent Power Producers*

5.4. Investment pipeline for electricity storage, and costs per MW storage capacity

6. Assessment of barriers for JETP
- *Lessons from solar PV expansion in Vietnam in late 2010s*
- *Regulatory barriers*
- *Financial barriers*

7. Ancillary investment needs in technology, innovation and supply chains for the decarbonized electricity system

7.1. Status of renewable electricity and storage technology availability in Vietnam
7.2. Gaps that need to be addressed to achieve JETP targets
7.3. Investment needs in technological innovation and research
7.4. Investments needs in renewable energy industry and value chains
7.5. Investment needs in center of excellence for continued development
7.6. Investments in just transition
- *Changes in numbers of Jobs and related skills in JETP scenarios*

8. Job impacts of JETP and investment needs for retraining/reorienting of workforce

8.1. Job losses linked to coal power reduction including entire value chain at different time horizons
8.2. Job gains linked to renewable electricity generation, storage and ancillary investment
8.3. Costs of covering livelihoods of people losing jobs in the long term
8.4. Costs of retraining workforce
8.5. Sources of resources for addressing job impacts of JETP

9. Policy and Regulatory Framework Adjustments

9.1. Electricity market design
9.2. Domestic policy instruments for climate change mitigation in the electricity sector
Aim: derisking renewable electricity and storage investments, introducing "sticks" for coal power sector
- *Elimination of electricity subsidies*
- *Regulation (technology mandates)*
- *Carbon pricing*
  - *Emission trading*
  - *Offset credit market*
- *Subsidization of mitigation*
  - *Renewable electricity and storage capacity auctions*
  - *Renewable electricity feed-in tariffs*

9.3. Legal instruments enabling the implementation of the decarbonization framework
9.4. Required policy adjustments
- *Planning requirements for renewable electricity plants: simplification*
- Planning for support to meet the needs of those most affected by the green transition
  - Jobless benefits
  - Retraining programmes

9.5. Transitional requirements

10. Financing Framework for JETP Investments

(with potential volumes)

10.1. Domestic finance sources
- *Government*
  - *Loan guarantees*
  - *Subsidies*
- *Private financial sector*
  - *Green bonds*
  - *JETP performance bonds*
- *Private utilities*
  - *Revenues from sale of carbon credits*

10.2. External finance
- *Grants*
- *Concessional finance*
- *Revenues from international carbon markets*
    - *Article 6*
    - *Voluntary carbon market*

10.3. Financing principles

10.4. Preferred terms and conditions

11. Time to Act Together:

11.1. Governance and management

11.2. Timeline and staged action plan

11.3. Monitoring, evaluation framework

11.4. Risk management framework

11.5. Alliances

Annexes:

- SWOT of different renewable electricity financing instruments
- Case studies for successful energy transition financing that inform the RMP
- Coordination steps and schedule of consultations
- Domestic revenue action plan
- Donor matrix: Donors target financing areas
- Ministerial matrix: Mapping key government agencies and their responsibilities
- Private sector finance matrix