

VIETNAM



COUNTRY CONTEXT



- ▶ Vietnam's energy transition is witnessing rapid progress, driven by the government's ambitious targets to reduce greenhouse gas emissions and increase renewable energy capacity
- ▶ The country has set a goal of achieving 30% renewable energy in its primary energy mix (excluding hydropower) by 2030 and has made significant progress in solar and wind power development
- ▶ However, challenges remain, such as grid integration and access to financing. To accelerate its clean energy transition, Vietnam is actively seeking international cooperation and investment

OUR CONTRIBUTION

ETP is actively working to facilitate energy transition in Vietnam, maintaining strong, long-term relationships with key government entities, sectoral experts and academic institutions. Initiatives include developing national standards to enable offshore wind projects, smart-grid roadmaps, promoting sustainable investment opportunities and the implementation of carbon markets. ETP recently launched a public awareness campaign and support the application of a competitive bidding process for new power generation projects.

Anticipated Outcomes

Increase public and private investments in the sustainable energy sector

Develop national standards for offshore wind power, electric vehicle (EV) charging station and the battery energy storage system

Optimize the battery supply chain to accelerate EV and renewable energy integration

Reducing 11.2 mtCO₂ equivalent by 2045 in the cooling sector through energy efficiency and global warming substance reduction

Provide inputs for carbon trade exchange design, Emissions Trading System training, studies on carbon credits, allowance management mechanisms and their impacts

Empower the public with knowledge and essential skill sets to actively participate in achieving energy transition targets

Support the national decarbonization strategy

Contribute to Vietnam's Smart Grid Development Roadmap



Long-term Impact



43.5% of GHG emission reduction below business as usual in 2030 (incl. industrial process emissions)



Image credits: VNEEC Vietnam



ETP FUNDERS

Government:

- Australia Department of Climate Change, Energy, the Environment and Water Development Agency
- Environment and Climate Change Canada
- French Development Agency
- German Federal Ministry for Economic Affairs and Climate Action
- UK Department for Energy Security and Net Zero

Philanthropies:

- Children's Investment Fund Foundation (UK)
- Sequoia Climate Foundation

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PROJECTS



STRATEGIC OUTCOME 1

Policy Alignment with Climate Commitments

- Review and Gap Analysis of the Existing Coal Abatement Scenarios
- Analysis of Licensing Criteria for Offshore Wind Development
- Roadmap for the Commission for Management of State Capital toward Net-Zero Emission in Energy State-Owned Enterprises (CMSC)
- Impact Assessment of EU's Carbon Border Adjustment Mechanism (CBAM)
- Legal Review Support for the Development of Power Generation Projects
- Diagnostic Study on Net-Zero for the Energy Sector
- National Green Cooling Program
- Development of 9 Key National Standards for E-vehicle Charging Station
- Assessment of Country's Readiness and International Experience for Carbon Trade Exchange Design
- Emission Trading System Piloting and Simulation
- Development of National Standards for Offshore Wind Power
- Development of the National Standards for Battery Energy Storage System
- Advisory Services to Support the Strengthening of Green Financing Landscape
- Technical Support for Development and Impacts Assessment of Carbon Credit and Allowance Governance Mechanism



STRATEGIC OUTCOME 2

De-risking Energy Efficiency and Renewable Energy Investments

- Promotion of Energy Efficiency in Supporting and Food Processing Industries
- Dedicated Mechanism for Investment and Development of Sustainable Energy Infrastructure



STRATEGIC OUTCOME 3

Extending Smart Grids

- Vietnam Smart Grid Roadmap for Period up to Year 2030, with a Vision to 2045



STRATEGIC OUTCOME 4

Knowledge and Awareness Building

- Public Awareness Campaign On Energy Transition On Multimedia Channels