

# VIETNAM ENERGY TRANSITION WEEKLY UPDATE

02 February 2024

## Key points

- MOIT submitted a [letter](#) regarding the proposal for the issuance of the Implementation Plan for the National Power Development Master Plan VIII for the period 2021-2030, with a vision to 2050. The letter proposes the list of prioritized generation projects for investment and operation in the 2021 – 2030 period, including LNG (22,400 MW), coal (30,127 MW), co-generation (2,700 MW), domestic gas (14,930 MW), hydro (29,346 MW), and pumped storage hydropower (2,400MW).
- US enterprises [plan](#) to invest \$8bln in clean energy in Vietnam.
- Ensuring national energy security is a [focus](#) for the Government this year.

## More details (see in links)

Themes	Contents
<b>Generation</b>	<ul style="list-style-type: none"><li>• EVNGENCO2 and its Chinese business partner China Southern Power Grid Company (CSGI) <a href="#">proposed</a> developing a 500MW pumped storage hydropower plant in Quang Tri Province, central Vietnam.</li></ul>
<b>Market</b>	<ul style="list-style-type: none"><li>• The Ministry of Industry and Trade (MOIT) <a href="#">proposed</a> an increase in electricity price this year after pushing it up 7.5% last year to reduce EVN's losses.</li><li>• The Vietnam Confederation of Commerce and Industry (VCCI) <a href="#">issued</a> a written comment on the Draft Decree on rooftop solar (RTS) power development of the MOIT. VCCI suggested enabling the direct buying and selling of rooftop solar power.</li><li>• US enterprises <a href="#">plan</a> to invest \$8bln in clean energy in Vietnam.</li></ul>
<b>Fuel</b>	<ul style="list-style-type: none"><li>• Ho Chi Minh City <a href="#">set</a> a target of having 100 per cent of its buses running on clean fuels or electricity within the 2025-2030 period. The plan will need capital estimated at over VND13.8 trillion (\$575 million).</li><li>• A workshop <a href="#">took</a> place in Hanoi on Tuesday to discuss the role of liquefied natural gas (LNG) in Vietnam's emission reduction roadmap.</li></ul>
<b>Grid</b>	<ul style="list-style-type: none"><li>• Prime Minister Pham Minh Chinh <a href="#">inspected</a> the project to build a 500kV electric transmission line from Quang Trach district of the central province of Quang Binh to Pho Noi of northern Hung Yen province. Completing the transmission line is of great <a href="#">importance</a> to the power supply of the northern region which faces frequent outages in some parts during summer time.</li></ul>
<b>Planning/ others</b>	<ul style="list-style-type: none"><li>• Former Deputy Prime Minister Trinh Dinh Dung and former Government Office Chairman Mai Tien Dung have been <a href="#">reprimanded</a> by the Politburo, Vietnam Communist Party's premier decision-making body.</li><li>• At the same time, the Communist Party's Central Committee has <a href="#">dismissed</a> Tran Tuan Anh, chairman of the Party's Economic Commission, from his position as a Politburo member upon personal request.</li><li>• MOIT submitted a <a href="#">letter</a> regarding the proposal for the issuance of the Implementation Plan for the National Power Development Master Plan VIII for the period 2021-2030, with a vision to 2050.</li><li>• The second meeting of the Steering Committee of the Vietnam-EU Sustainable Energy Transition Program (SETP) <a href="#">took</a> place on Jan 23, 2024. The meeting was to update the progress of the disbursement of the financial support package under the SETP program, review the progress of implementing additional projects, and approve the activity plan for these projects in 2024.</li></ul>