

VIETNAM ENERGY TRANSITION WEEKLY UPDATE

12^h Jan 2024

Key points

- MOIT and EVN are [hustling](#) to ensure power security during this year's dry season. The north will likely face a shortage of 1,200-2,500 megawatts during this summer.
- EVN [signed](#) 19 power purchase agreements with Lao PDR.
- Petrovietnam has a new [chairman](#).

More details (see in links)

Themes	Contents
Generation	<ul style="list-style-type: none">• A hi-tech waste-to-energy plant was inaugurated in Ngu Thai commune, Thuan Thanh township in the northern province of Bac Ninh on January 11.
Demand	<ul style="list-style-type: none">• The northern region of Vietnam will face a shortage of around 1,200-2,500 MW of electricity this summer, according to the Northern Power Service Company.• The Ministry of Industry and Trade approved the plan for electricity supply during the dry season, which runs from April to July 2024. It is estimated that more than 109 billion kWh is needed for this year's dry season.• Electric buses will be put into operation to replace diesel ones for a number of bus lines in Hanoi.
Market	<ul style="list-style-type: none">• Two companies from Singapore and Taiwan are looking to invest in two solar energy ventures in the central province of Quang Tri.• EVN signed 19 power purchase agreements (PPA) with investors to buy electricity from 26 power plants in Laos.
Fuel	<ul style="list-style-type: none">• Mr. Le Manh Hung was appointed as Secretary of the Party Committee and Chairman of the Board of Members of Vietnam Oil and Gas Group. PM Chinh wants Petrovietnam to develop into a leading energy group in the region.
Grid	<ul style="list-style-type: none">• The government will give power utility Vietnam Electricity (EVN) VND2.53 trillion (US\$104 million) to connect the tourism archipelago of Con Dao with the national grid. This will cover around half of the amount needed to link the archipelago off the coast of the southern province of Ba Ria – Vung Tau.
Planning/ others	<ul style="list-style-type: none">• The Vice Chairman of VCCI spoke highly of LNG power development. He believed LNG power development contributes to ensuring a stable power supply, minimising greenhouse gas emissions, and serves as a backup for renewable energy sources such as wind power or solar power.