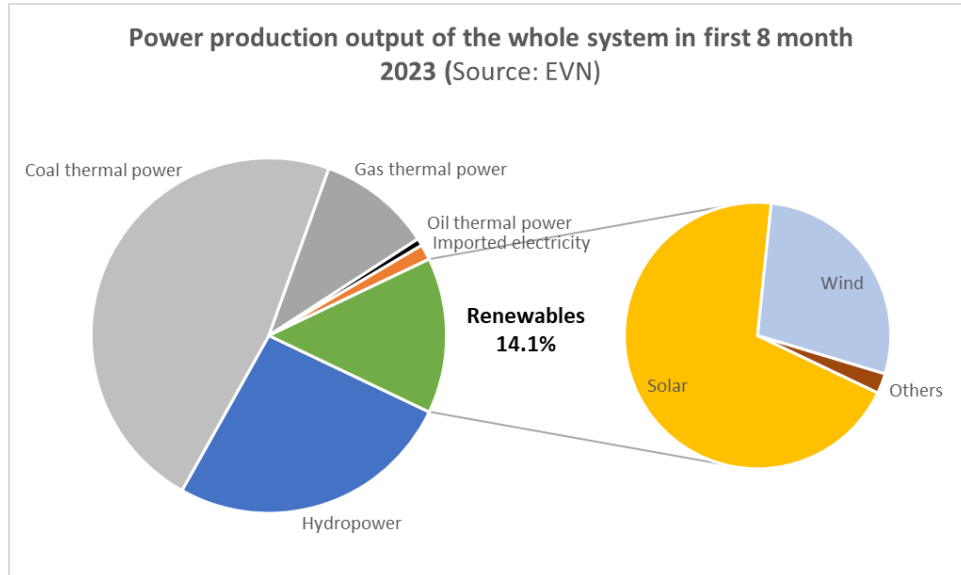


## Vietnam Energy Transition Weekly Update

15<sup>th</sup> Sep 2023

### Key points

- Criteria for national green development soon to be [released](#).
- Renewable energy companies report lower earnings, [burdened](#) with bond debts.
- The power production output of the whole system reached **186.3** billion kWh, an increase of 2.7% over the same period last year, according to EVN.



- MOIT [forecasts](#) power supply for 2024.

## TWO scenarios for electricity supply in 2024, EVN

NORMAL	EXTREME
<ul style="list-style-type: none"><li>• Hydro reservoirs: Normal water level</li><li>• National electricity systems can generally suffice demand; however, constraints during hours of peak demand at certain times of day</li></ul>	<ul style="list-style-type: none"><li>• Hydro reservoirs: low or 'dead' water level</li><li>• A shortage of between <b>420 and 1,770 MW</b> is expected during June and July 2024</li></ul>

Electricity demand growth projection, 2024  $\approx$  9%

**More details (see in links):**

Themes	Contents
Generation	<ul style="list-style-type: none"><li>• EVN released <a href="#">operational situation</a> in August and objectives and tasks in September 2023.</li><li>• VN Government needs to have more open and adequate guidelines and <a href="#">policies</a> to create a stable investment environment for renewable energy projects.</li></ul>
Demand	<ul style="list-style-type: none"><li>• The Ministry of Industry and Trade presented <a href="#">forecast</a> in a recent report to the Prime Minister concerning the power supply for 2024. The report outlined two scenarios based on the actual supply and demand of electricity this year and its projected growth. Northern Vietnam is facing a possible electricity shortfall of up to 1,770 MW in the worst-case scenario of low water levels in hydropower reservoirs, amounting to one-tenth of the power demand expected in the upcoming dry season.</li></ul>
Market	<ul style="list-style-type: none"><li>• Vietnam has been making policy changes to open up the electricity industry to private investors, but still remains <a href="#">far</a> from creating a competitive market.</li><li>• Renewable energy companies report lower earnings, <a href="#">burdened</a> with bond debts.</li></ul>
Fuel	<ul style="list-style-type: none"><li>• Petrol prices kept <a href="#">unchanged</a>, oil prices up in latest adjustment.</li><li>• <a href="#">Meetings</a> between the Ministry of Industry and Trade and 13 LNG-to-power plants will be held every three months starting September. The meetings will review the implementation progress of projects as committed and submit reports to the prime minister and the National steering committee for electricity development in accordance with current regulations.</li></ul>
Grid	<ul style="list-style-type: none"><li>• On September 5, 2023, MOIT issued Report No. 6068/TTr-BCT to the Prime Minister on developing a draft scheme for the development of a smart grid in Vietnam for the period 2023-2030, with a vision to 2045. Here is the <a href="#">link</a> for the recap of the document.</li></ul>
Planning/ others	<ul style="list-style-type: none"><li>• Vietnam is soon to <a href="#">introduce</a> a new set of national criteria aimed specifically at speeding the development of green industries in line with international standards, according to the Ministry of Planning and Investment (MPI).</li></ul>

**By: ET team, AMPERES**