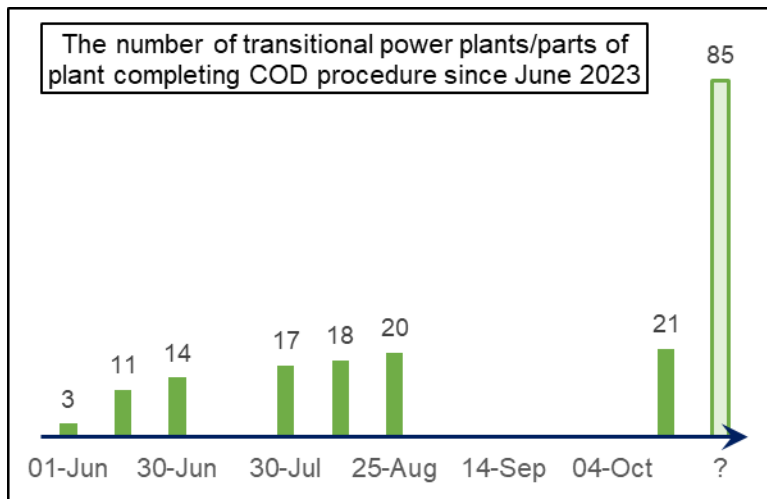
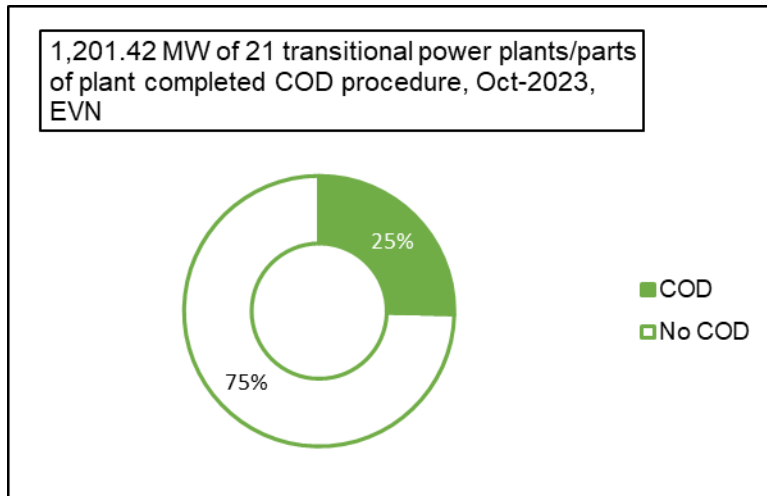


# Viet Nam Energy Transition Weekly Update

20<sup>th</sup> Oct 2023

## Key points

- Vietnam & Russia [sign](#) deals in energy cooperation.
- Ministry of Industry and Trade (MOIT) says there is [insufficient](#) legal foundation to develop offshore wind power on a trial basis.
- As of 6<sup>th</sup> October 2023, 21 transitional power plants/parts of plants with the total capacity of over 1,200 MW completed COD (Commercial Operation Date) procedure.



More details (see in links)

Themes	Contents
<b>Generation</b>	<ul style="list-style-type: none"> <li>• As of 6<sup>th</sup> October 2023, 21 transitional power plants/parts of plants with a total capacity of over 1,2 GW completed the COD (Commercial Operation Date) procedure.</li> <li>• Petrovietnam Power Corporation (PV Power) <a href="#">said</a> it has completed 69% of this year's profit goal before tax, with thermal power output expected to increase sharply in the coming months.</li> <li>• The People's Committee of Can Tho City has <a href="#">issued</a> decisions on changing the investor of two thermal power projects – O Mon III and O Mon IV.</li> </ul>
<b>Demand</b>	<ul style="list-style-type: none"> <li>• The successful conversion of coal power projects to liquefied natural gas (LNG) is <a href="#">necessary</a> to ensure energy security and help Vietnam achieve its goal of net-zero emissions by 2050, said industry experts and insiders.</li> </ul>
<b>Market</b>	<ul style="list-style-type: none"> <li>• Renewable energy is <a href="#">set</a> to create new jobs. The shift in the energy sector will lead to a change in labour structure with a need for 25 per cent of highly-skilled human resources, especially in wind and solar energy in the next 10 years.</li> </ul>
<b>Fuel</b>	<ul style="list-style-type: none"> <li>• The production and business activities of Vinacomin are stably <a href="#">maintained</a>.</li> <li>• In recent years, LNG has consistently been highlighted as a new <a href="#">direction</a> for Vietnam's gas industry.</li> </ul>
<b>Grid</b>	<ul style="list-style-type: none"> <li>•</li> </ul>
<b>Planning/ others</b>	<ul style="list-style-type: none"> <li>• Vietnam &amp; Russia <a href="#">signed</a> deals in energy cooperation during the “Russian Energy Week” International Forum in Moscow from 11-13 October.</li> <li>• The Prime Minister has asked that the Electricity of Vietnam (EVN) and Vietnamese enterprises develop offshore wind power on a trial basis, but the Ministry of Industry and Trade (MOIT) says there is <a href="#">insufficient</a> legal foundation to do this.</li> </ul>