



Reuters – May 16

Vietnam's PM Approves \$135 Billion Power Plan for 2030

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1 | POLICY & LEGAL



EVN pushes for direct consumer involvement in VREM

Vietnam Investment Review – May 08

Vietnamese enterprises must prepare in advance for CBAM: experts

Vietnamnews – April 15

Biden's World Bank Pick Wins Top Job, Signals Climate-Change Shift

Bloomberg – May 03

COP28 President Al Jaber Calls for End of 'Fossil Fuel Emissions'

Bloomberg – May 02

COP28 head at odds with climate leaders over future for fossil fuels

Financial Times – May 03

EU Vows to Stick to Green Goals Despite Geopolitical Challenges

Bloomberg – May 04

Germany Urges China to Take Greater Responsibility on Climate

Bloomberg – May 04



Vietnam's PM approves \$135 billion power plan for 2030

Reuters – May 16

Vietnam's prime minister has approved a power plan that needs \$134.7 billion of funding to develop new power plants and grids between 2021 and 2030, the Ministry of Industry and Trade said late on Monday.

The plan, known as PDP8, will ensure energy security for the Southeast Asian country based on projected annual gross domestic product growth of 7% during the period, the ministry said in a statement.

The ministry said half of office buildings and homes in Vietnam would be powered by rooftop solar panels by 2030. The country would also aim to generate green energy for exports, with a target of 5-10 gigawatts (GW) by 2030.

A draft of the PDP8 seen by Reuters shortly before the ministry statement showed the plan would more than double the country's power generation capacity to 158 GW by 2030 from 69 GW at the end of 2020.

Power plants using domestic gas and imported liquefied natural gas (LNG) would be the main source of the country's power generation mix by 2030, accounting for 37.33 GW, or 23.6%, according to the draft.

Coal would account for 19% of the mix by 2030, followed by hydropower with 18.5%, wind energy with 17.6% and solar power 13.0%, according to the draft, which added the country would stop using coal to generate power by 2050.

Eighth Power Development Plan Prioritizes Clean Electricity Sources

Vietnamnet – May 10

Update on ADB's Energy Transition Mechanism - April 2023

Asian Development Bank – April 27

Just energy transition partnership provides important solutions for Power Development Plan VIII

Vietnamplus – May 05

EVN proposes to prioritise coal supply for power production

Vietnamnews – May 11

Ideas rendered for precarious renewables position

Vietnam Investment Review – May 09

AMI AC Renewables and Honeywell to Collaborate on Battery Energy Storage System Pilot Project, Co-Funded by U.S. Mission Vietnam

US Embassy – May 09

China-led Asia rises in nuclear energy development amid the ongoing energy crisis

CNBC – May 03

Weekly data: Europe's 'coal comeback' that never materialized

Energy Monitor – May 03

Danish Wind Pioneer Keeps Battling Climate Change

The New York Times – May 03

Vietnam to more than double power generation by 2030, lower offshore wind target

Reuters – May 05

Column: South East Asia set to enter coal importer big leagues

Reuters – May 11





3 | CIRCULAR ECONOMY

[HCM City Economic Forum 2023 to discuss green growth](#)

Vietnamnews – May 12

How to transform economic models towards green growth to achieve net zero emissions will top the agenda of the fourth HCM City Economic Forum to take place in September.



HCM City Economic Forum 2022

Topics for discussion will include green growth and circular economy trends for megacities like HCM City; building a circular economy ecosystem aimed at reducing emissions to zero; policies in building green growth to reduce emissions to zero; international lessons and experiences to promote green growth and circular economy; and how to promote the green growth and circular economy in HCM City.

[Microplastics seeping into wastewater through recycling facilities, says study](#)

Eco-Business – May 10

[Plastic neutrality claims face greenwashing scrutiny in India](#)

Eco-Business – May 15

[Why Coca Cola and Unilever ‘aren’t convinced’ by plastic credits](#)

Eco-Business – Jan 18



European water: climate change creates case for liquid investment

Financial Times – May 08

A farmer assesses damage to his corn field caused by severe drought in Lombardy, Italy. Last year was the hottest on record, with rainfall about 50mm lower than average © AFP via Getty Images



Italy's well is running dry. The country's water system is under severe pressure, made worse by climate change. The government is trying to address the crisis with big projects. But Italy also requires deeper reform of the entire sector in order to attract private capital.

Italians use a lot of water: 220 litres a day compared with 165 litres on average across Europe, says think-tank Ambrosetti. It is getting harder to find. Last year was the hottest on record. Rainfall was about 50mm lower than average. This year is looking little better.

The country experiences severe water stress. About 40 per cent of the population have suffered rationing. That is bad news for olive groves and vineyards. The agriculture sector lost €6bn of revenue last year.

Fast-tracking a few projects will help, particularly increasing reservoir capacity. But Italy's main focus should be improving its infrastructure using European post-pandemic recovery funding. More than 40 per cent of water is lost en route, says Ambrosetti. Compare that with the much-maligned UK water system, which loses about 20 per cent.

Construction groups such as listed WeBuild could be in line for large contracts. There is talk of roping in energy companies so that new reservoirs can double up as pumped storage.

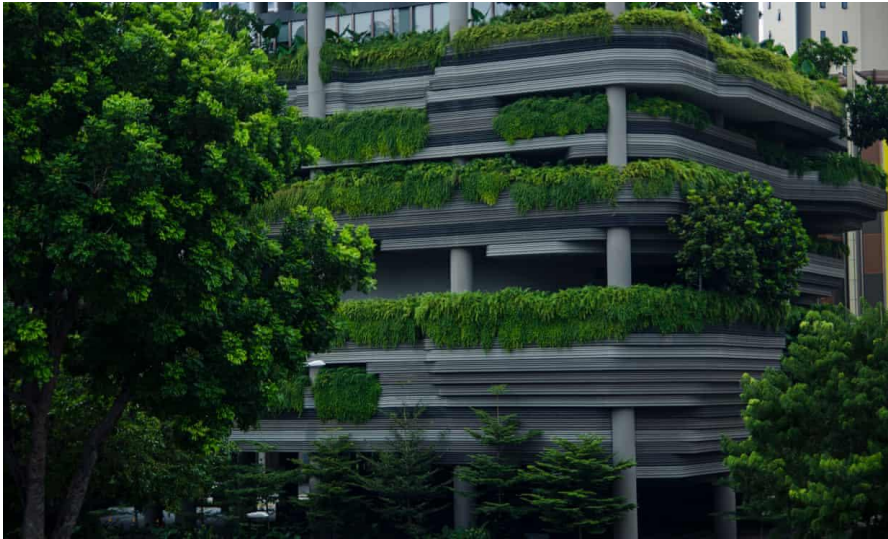
Plugging Italy's leaks will require regulatory reform to attract investment. Tariffs are low at €2 for 1,000 litres. This is about half the level of France and Germany. Unpaid bills are also high.

Meanwhile, Italy's fragmented water sector needs to consolidate. It has almost 2,000 operators, mostly local municipalities. Some of the bigger ones, such as Rome's Acea and Bologna's Hera, are publicly traded. But most are small. France's Veolia invested in some utilities in the south of the country but has put its holdings in Sicily, Campania and Lazio up for sale.

The sector is a political swamp. But unless it can attract private capital and enterprise, it is hard to see how Italy's infrastructure will hold water.



5 | SUSTAINABLE CITIES & BUILDINGS



[Unequal exposure to heatwaves in Los Angeles: Impact of uneven green spaces](#)

Science Advances – April 28

[Can cities help us fight climate change? – podcast](#)

The Guardian – May 02

[Modelling climate analogue regions for a central European city](#)

Climactic Change – May 08

[Editorial: New York banned gas from new buildings. Why not California?](#)

Los Angeles Times – May 08

[Massive city growth and climate change are twin opportunities, says manager of \\$40 billion fund](#)

CNBC – May 11

The next few decades are critical for humanity to respond to climate change. They're also going to see a massive trend of building and urbanization as millions of people move to cities.

The confluence of those two massive global trends holds countless climate challenges — and similarly expansive opportunities for investors, says Sadek Wahba, the founder and chairman of I Squared Capital, a global infrastructure management company that currently manages around \$40 billion worth of investments in infrastructure projects in over 50 countries.

“Investing in infrastructure, climate-related technology is the future,” Wahba told CNBC in a video interview in May.

Currently, 56% of the global population live in cities, according to the World Bank. That's about 4.4 billion people. The population of city dwellers is expected to double by 2050, the World Bank says, at which point around 70% of people will live in cities, the World Bank says.

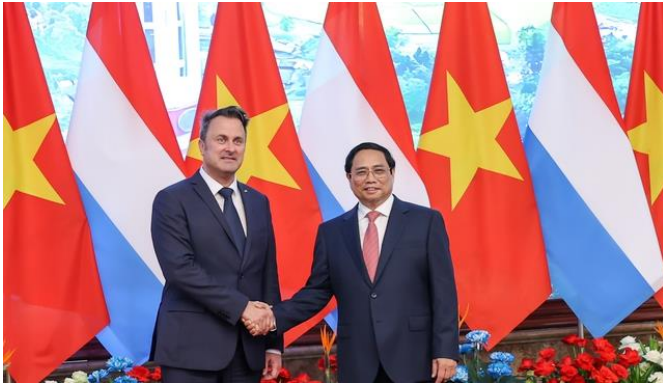
The biggest growth in urbanization will happen in India, and more broadly speaking Asia, Wahba says.

“So as people move, you have to build bigger and bigger cities to accommodate. Those cities are made of concrete. They're made of steel. They require air conditioning. They require heating, they require electricity. They require a broadband connection. They require cybersecurity. They require the whole gamut of things. They require transport,” Wahba told CNBC.

“That requires an enormous amount of infrastructure with a major impact on climate.”



6 | SUSTAINABLE FINANCE



Green funds expose the need for fund-managed institution

Vietnamnews – May 09

The growing availability of green funds in the world has exposed the need for a professional institution in Việt Nam to take charge of the green money granted to the country.

At least US\$15.5 billion initiated by the partnership will come in the form of preferential loans for three to five years to support the country's energy transition. The EU and the UK also got in on the act with committed assistance of \$7.8 billion.

Given the growing availability of green funds, the former head called for a professional institution to manage the green money delivered to the country. Such an institution, he believed, will act as an intermediary that would improve domestic firms' access to green capital.

Green loans flow into environmental projects

Sài Gòn Giải Phóng – April 30

Green investment funds pushing money into fossil fuel firms, research finds

The Guardian – May 02

Opinion: Finance is not the choke point to accelerating the energy transition in the Global South

Energy Monitor – May 02

Foreign and domestic businesses invest US\$ 9 billion in green sectors

Government News – April 27

Viet Nam, Luxembourg establish strategic partnership on green finance

Government News – May 04

How the Asian Development Bank can be a key player in turning billions into trillions for climate finance

South China Morning Post – May 07

COP28 head sets agenda for \$100bn fund and push for 'low-carbon' tech

Financial Times – May 02

200 and counting: Global financial institutions are exiting coal

Institute for Energy Economics and Financial Analysis – May 04

7 | OTHERS



[OECD forecasts Vietnam's GDP growth at 6.5 per cent](#)

Vietnam Investment Review – April 27

On April 26, the Ministry of Planning and Investment (MPI) in cooperation with the OECD, the Asian Development Bank (ADB), line ministries, and ministerial-level agencies organised the launch ceremony for the OECD Economic Surveys: Vietnam 2023 report. This is the first economic survey for Vietnam prepared by the OECD and the ADB.

The OECD forecasts that Vietnam's economy will grow by 6.5 per cent in 2023 and 6.6 per cent in 2024.

[Mercedes-Benz Vietnam to introduce all-electric cars in Vietnam](#)

Vietnamplus – May 10

[Spanish heatwave: Is climate change behind record heat in Europe?](#)

NewScientist – April 28

[Many Europeans want climate action – but less so if it changes their lifestyle, shows poll](#)

The Guardian – May 02

[UN warns heat records could be broken as chance of El Niño rises](#)

The Guardian – May 03

The chance of an El Niño weather phenomenon developing in the coming months has risen, the United Nations has said, warning that it could fuel higher global temperatures and possibly new heat records.

The UN's World Meteorological Organization (WMO) said on Wednesday that it now estimated there was a 60% chance that El Niño would develop by the end of July, and an 80% chance it would do so by the end of September.

[The UAE's China-Nixon Moment Has Arrived](#)

Foreign Policy – May 02

[Vietnam records highest-ever temperature of 44.1C](#)

The Independent – May 08

[Extreme heat, well into triple digits, smashes records in Asia](#)

The Washington Post – May 08



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