



Prime Minister: We need to Combat Power Development Monopoly

VnExpress - November 17

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1. POLICY & LEGAL

[Vietnam's Environmental Protection Tax in 2023](#)

Vietnam Briefing – November 14

In April of this year, the EPT on petrol was cut in an attempt to stimulate the economy. This cut is set to carry through until the end of this year. That said, the Ministry of Finance has proposed extending the cut into 2024. If approved it's estimated that EPT revenue will decrease by about VND 42,822 billion (US\$1.76 billion).

[Green growth statistics will be applied in the fields of investment capital, bonds, and credit](#)

CafeF - November 14

The Ministry of Planning and Investment has recently issued Circular No. 10/2023/TT-BKHĐT, which stipulates the set of indicators for green growth statistics, effective from December 15th. This is the basis for monitoring and evaluating the implementation of the National Strategy on Green Growth for the period 2021-2030, vision 2050 at the provincial and national levels.



[The priority steps required for successful JETP mobilisation](#)

Vietnam Investment Review – November 07

First, it is necessary to build on strong ownership and leadership of the government, and great support from the IPG, Glasgow Financial Alliance for Net-Zero, and all other stakeholders. I second the call by the IPG that when we have more time, we can carry out more detailed modelling to guide the revision and update the RMP.

Secondly, it is necessary to call for national and provincial governments to integrate JETP priorities into sectoral and provincial strategies and plans for effective implementation, given the ongoing annual plans for 2024-2025, and upcoming medium-term investment plan for 2026-2030.

Thirdly, swift policy reform is required based on RMP recommendations, starting with developing regulations on the three top priorities of offshore wind, energy transmission, and energy storage.

Fourth, we also must establish the needs and

earmark funding to undertake necessary assessment and actions on all aspects of the transition.

[EVN calculated and developed the power generation price framework for wind and solar energy projects](#)

Vietnam Energy – November 10

On November 9, 2023, EVN requested EPTC to calculate and develop a power generation price framework (may hire consultants if necessary) for the solar power projects (ground-mounted solar power, floating solar power), wind power projects (inland wind, sea and offshore wind power projects) in accordance with Circular No. 19/2023/TT-BCT dated November 1, 2023 of MOIT stipulating methods of developing the electricity generation price framework for wind and solar power projects.

In principle, developing prices for wind and solar power projects is to solve values from the minimum value (0 VND/kWh) to the maximum value and that would issue annually. The electricity generation prices for standard wind and solar power projects are calculated by the average fixed price plus fixed operating and maintaining price. On the method, the price calculation formula is based on relevant parameters (the fixed investing, operating, maintaining costs, interest for electricity exchange).

[Clarifying many contents in the draft "Implementation plan for VIII Power Development Planning"](#)

Vietnam Energy – November 04

Concluding the meeting, DPM Tran Hong Ha affirmed that MOIT must review the list of power plant projects, and calculate potential risks to have a plan to replace important and urgent power plant projects that cannot be implemented. MOIT must publicly announce the criteria for determining the list of power source projects according to open thinking, moving from brown to green in Power Planning VIII, on the basis of ensuring safety, technique, infrastructure and economic efficiency, not "ask-give".

Finally, the DPM proposed MOIT accept opinions in the direction of facilitating environmentally sustainable small hydroelectric projects. To research and deploy technologies to produce and export electricity and new fuels (green hydrogen, green ammonia). In addition, projects under PDP VII that fully meet the criteria of PDP VIII must be included in the list.



1. POLICY & LEGAL

[Conclusion of the Government Permanent on Electricity Supply Solutions in 2024](#)

Vietnam Energy – November 10

The Government Standing Committee has outlined a comprehensive strategy to ensure sufficient electricity supply for 2023 and 2024. The plan will be submitted for approval in November 2023.

- **Power Plant Solutions:** Coordination between MOIT, Vinacomin, Dong Bac Corporation, EVN, and PVN to determine coal demand and plan for 2024. Deputy Prime Minister's directive to resolve the proposal to exploit more than 15% of Vinacomin's output capacity.
- **Hydropower Plants:** Directives for flexible water storage and usage for hydropower reservoirs.
- **Renewable Energy:**
 - Guidance on electricity prices for completed wind and solar projects without signed PPAs.
 - Advocacy for direct electricity trading between renewable energy units and large customers.
 - Proposal for a mechanism encouraging rooftop solar power projects.
- **Electricity Import:** Consideration of plans to buy electricity from Laos and China if necessary.
- **BOT Coal Power Plants:** MOIT and EVN to re-statistic BOT projects, addressing delays compared to the National Power Development Plan. Suitable alternative and supplementing plants to be identified before November 15, 2023.
- **Power Transmission:** Completion of the 3rd circuit of the 500 kV transmission line (Quang Trach - Pho Noi) before June 2024.
- **Electricity Prices:** Agreement to adjust average retail electricity prices in 2023.

[MoIT answers questions about rooftop solar power development under PDP VIII](#)

Newspaper of Market Inspection - November 08

The Minister of the Ministry of Industry and Trade shared that the unlimited development of rooftop solar capacity is in a context where our technology will develop in the future, and investors in rooftop solar energy do not exert pressure on the power transmission system. Because if we do not have a stable background power source, no country can develop indefinitely with solar energy.

[MoIT requests EVN and localities to propose solar power policies again](#)

Tuoi Tre Newspaper - November 07

Notably, instead of just mentioning self-consumption rooftop solar power in recent documents, the Electricity and Renewable Energy Authority also requests EVN to propose specific development policies such as capacity/project scale, self-use purposes, on-site consumption, or selling electricity to the power sector based on the energy usage ratio, offsetting electricity, and limiting the total capacity compared to the regional load. Additionally, the authority also requires EVN to evaluate the impact of rooftop solar power on electricity supply and business.

[Prime Minister: We need to Combat Power Development Monopoly](#)

VnExpress - November 17

On November 9, 2023, EVN requested EPTC to The electricity market needs competition, anti-monopoly measures, and pricing according to market mechanisms, Prime Minister Pham Minh Chinh suggested when amending the Electricity Law.

Market-based electricity pricing is considered one of the foundations for ensuring a sufficient and sustainable electricity supply in the long term. According to the approved Power Plan VIII, the required capital for implementation is up to \$132 billion, and it cannot rely solely on state capital but needs to mobilize additional private and foreign investment. However, to attract private investors to invest in electricity projects, the policies put in place need to show them profitability and minimize investment risks.





2. RENEWABLE ENERGY & ENERGY EFFICIENCY

Biggest bottleneck for electricity industry: Selling price

Mekong ASEAN- November 08

Associate Professor, Dr. Bui Xuan Hoi pointed out that in terms of cost structure, electricity supply consists of four parts: production, transmission, distribution, and retail. The production part currently accounts for 70-80% of the cost structure. Regarding the electricity source, fundamentally, fluctuations in input will lead to fluctuations in the power source. The remaining parts, from transmission to distribution, retail, the electricity prices are regulated by the Government, and the authority lies with the Prime Minister.

"Therefore, we always hope and expect that the price adjustment mechanism by the Government will have a market-oriented direction and signal," Dr. Bui Xuan Hoi expressed.

The former Vice Chairman of the Economic Committee of the National Assembly, Mr. Nguyen Duc Kien, highlighted the need to solve the issue of centralization and decentralization in the electricity sector. If decentralization is implemented, it could reduce transmission fees and the overall investment cost for the grid. Furthermore, he suggested accurate accounting for the support provided to electricity production and social welfare. Mr. Kien also emphasized the importance of establishing a FiT (Feed-in Tariff) pricing mechanism based on regions, areas, and energy production and consumption types. Finally, he recommended incorporating transmission costs into the overall cost and investment structure, aligning with the planned Total Power Plan VIII.



Viet Nam aims big on renewable energy

Vietnam News – November 14

Việt Nam was pressing ahead with the phase-in of renewable energy and had launched many programs, including the national "Researching and Developing Energy Technologies Programme" which is aimed at facilitating investment in green energy and smart grids.

He also said the ministry had recently submitted a legal draft to the Prime Minister for approval, which involves the decommissioning of low-efficiency equipment. The draft was green in that it had a provision for low-efficiency gas- and coal-powered generators.

Expert: 'It will not be easy for big electricity projects to cut corners'

Thanh Nien Newspaper - November 07

Meanwhile, for investment in electricity, except for solar power, other sources cannot be quickly developed. "We cannot say that if we build a gas thermal power plant in Lo B - O Mon today, we will be ready to put that source into operation by 2024," Mr. Hoi said.

This expert also believes that the fastest source that can be deployed is renewable energy. There needs to be a mechanism to mobilize this source immediately, as it has already been planned, but the challenge lies in implementation. Specifically, besides the effort to quickly build power plants and transmission lines, considerations should be given to import options, and careful technical conditions should be prepared for electricity imports.

Deputy PM hails Chinese solar panel maker's investment expansion plan

VietnamPlus – November 06

Deputy Prime Minister Tran Luu Quang has praised China's leading solar panel maker, Trina Solar Group, for its investment expansion plan in Thai Nguyen province, which will increase the group's total investment in Vietnam to nearly 900 million USD.



2. RENEWABLE ENERGY & ENERGY EFFICIENCY



EU releases \$23 million fund for clean energy in Vietnam

Vietnam Investment Review – November 06

The move brings the total disbursement by the EU under this programme to \$51.5 million. The EU-funded SETP budget support initiative is worth a total of \$142.5 million in grants, and contributes to the JETP, aiming to accelerate Vietnam's sustainable energy transition process.

Green hydrogen market pursued

Vietnam Investment Review – November 07

"We may announce investments in Vietnam in the coming months," said CEO Francois Michel. "It could serve as a hub for John Cockerill in Asia-Pacific, from which we will continue to develop its technology." John Cockerill has created approximately 30GW of renewable hydrogen capacity worldwide using electrolysis technology, and the group concentrates exclusively on large-scale initiatives.

Vietnam can utilise the decarbonisation era to maximise the potential of existing renewable energy sources from the north to the south for green hydrogen production. Currently, this ratio is zero, and Vietnam generates only minute quantities of grey hydrogen.

Ministry of Industry and Trade: Household electricity prices are currently cross-subsidizing production

VnExpress – November 05

According to the assessment of the parliamentary inspection agency, the retail electricity pricing mechanism is not synchronized with the actual electricity market, failing to promptly reflect the input fuel costs and has not formed prices based on specific geographical areas.

Specifically, the legal framework for participating in the competitive electricity market is not yet complete. Renewable energy power plants are built under the "FIT price" concept, facing risks when participating in bidding on the competitive electricity market.

In addition, electricity pricing policies and laws

also reveal inconsistencies, such as the absence of regulations on distribution prices, with this price being regulated by the state similarly to the electricity transmission price. The electricity price does not accurately reflect the costs and reasonable profits of power units, according to the inspection agency.

Average retail electricity prices will increase by 4.5% starting from November 9, 2023

Newspaper of Industry and Trade - November 09

In order to minimize the impact on the economy and people's lives, and in compliance with the Ministry of Industry and Trade's directive, the Vietnam Electricity Group (EVN) has issued Decision No. 1416/QĐ-EVN on November 8, 2023, regarding the adjustment of the average retail electricity price. Accordingly, the new average retail electricity price is 2006.79 VND/kWh (excluding value-added tax) starting from November 9, 2023. This adjustment is equivalent to a 4.5% increase compared to the current average retail electricity price.

Electricity Pricing Policy: Balancing Multiple Objectives

Newspaper of Industry and Trade - November 04

Regarding the management of electricity prices, the National Assembly Review Body has highlighted existing challenges, such as: (1) the need to continue researching and amending the legal framework for adjusting electricity prices; (2) the absence of regulations on the distribution price of electricity, which should be regulated by the state similarly to the "electricity transmission price"; (3) fees for the operation of the power system and transaction operation fees in the electricity market; (4) contracts for the purchase and sale of electricity between power generation units and purchasing units and the responsibility for pre-contract verification (pre-check); (5) some content related to the purchase and sale of electricity and contract-based electricity supply services; (6) the issue of accuracy, sufficiency, and reasonable profitability of power units; (7) the authority to issue retail electricity pricing adjustment mechanisms and issues in retail electricity pricing management; (8) electricity prices in rural, mountainous, border, and island areas not connected to the national power grid.

Regarding electricity retail prices, despite various "cost-benefit" analysis, there are still two opposing opinions. One side supports tiered electricity prices, while the other prefers a single-price policy.



3. CIRCULAR ECONOMY

Continuing to contribute opinions on the establishment of recycling cost standards to promote recycling and environmental protection

Newspaper of Natural Resources and Environment – November 07

On the afternoon of November 7th, Deputy Minister of the Ministry of Natural Resources and Environment, Vo Tuan Nhan, chaired a working session with several business associations to gather suggestions and recommendations for establishing reasonable recycling fees (Fs).

"In the process of drafting the Environmental Protection Fee (Fs), the Ministry of Natural Resources and Environment (MoNRE) has been very attentive and receptive to the opinions of all parties. Personally, I believe that the current draft of Fs is quite balanced. However, the costs for aluminum and PET plastic are still lower than the actual costs," said Ms. Chu Thi Kim Thanh, representative of the Vietnam Packaging Recycling Alliance.

Sharing the same view, Mr. Hoang Duc Vuong, Chairman of the Vietnam Plastic Recycling Association, believes that to attract business investment in recycling and promote modern recycling practices for environmental protection, the Fs coefficients for certain products need to be increased. For example, aluminum should be set at 5,000 VND/kg instead of the proposed 2,000 VND/kg, and PET plastic should be 3,900 VND/kg instead of the current proposed 1,900 VND/kg.



Implementation of the circular economy in Vietnam

Vietnam Investment Review – November 13

Compared to traditional linear businesses, circular initiatives and infrastructure are seen as carrying higher risks. Unproven technologies, lengthy payback periods, and cultural inertia regarding ownership exacerbate funding shortfalls.

There are likely to be Infrastructure deficits and

high costs. Modernised transportation networks, reverse cycle collecting systems, remanufacturing plants, and cutting-edge recycling and reprocessing facilities are necessary to create circular material flows. The majority of regions, however, lack the necessary integrated constructed infrastructure, leaving gaps in buildings, fleets of vehicles, storage, and other areas. Additionally, it is a big challenge to build infrastructure because of the high cost.



Circular Economy Forum looks to promote process in Vietnam

VnEconomy – November 16

In order to boost the development of the circular economy, Ms. Khalidi said Vietnam should activate three strategic enablers. The first is the eco-design of products. A circular economy aligns with SDG 12 on "Sustainable Consumption and Production" and requires embedding the concept of "design" at its core. "This starts with developing general requirements for eco-design, covering prioritized products such as packaging, plastics, food and beverages, textiles, and electronics, with a focus on medium to large enterprises," she explained.

The second enabler is the use of digital technologies. Designed to serve the circular economy, digitalization will accelerate achievements under SDG 9 on "Industry, innovation and infrastructure". "Not only do digital technologies provide opportunities for circular businesses to thrive, such as by sharing and reusing systems, more efficient sourcing of recycled content, and intelligent value chain management, they also attract finance in the form of ODA, venture capital, and public-private partnerships," she said. And third, a circular transition is a promising vehicle for enhancing human capital. "Circular industries can create decent, dignified, and green jobs, fostering conditions for sustainable, inclusive, and sustained economic growth," she said.



3. CIRCULAR ECONOMY



'The Pull factor' of the recycling industry towards a circular economy

Saigon Times – November 09

One of the reasons why Extended Producer Responsibility (EPR) is challenging to implement is the underdeveloped recycling industry. The recycling industry in Vietnam has been struggling for over 40 years, focusing on a limited number of materials. This not only fails to meet the demand for recycled materials in the economy but also results in the wastage of a significant amount of valuable waste. According to Mr. Kien, the lack of development in the recycling industry is attributed to inadequate state policies that do not keep up with the industry's development needs. These policies include access to capital, promotion of socialization, pricing of waste collection, transportation, and disposal services.

Specifically, Mr. Vuong sees EPR as a driving force that creates both recycling demand and financial contributions to the recycling industry. However, if recycled products have no market outlet, recycling businesses cannot generate sustainable profits and survive in the market.

Finance sought to promote circular economy

VnEconomy – November 16

For businesses to promote the circular economy they must invest in new machinery and equipment that efficiently use clean energy, but their financial capacity is also limited and this poses a major obstacle to the transition. There are three potential paths to meeting requirements in green finance.

First, focus on promoting private investment both in new technologies and more resilient infrastructure. Second, increase funding from the State budget by raising additional revenue through carbon taxes or by borrowing from domestic and international markets, within certain limits, to avoid burdening the government with future debt. Third, mobilize additional revenue from international financial sources, including investment organizations and multilateral and bilateral donors, FDI sources, and remittances.



4. WATER

Clarification of Some Issues of the Draft Water Resources Law

Newspaper of Natural Resources and Environment – November 14

Le Quang Huy, the head of the National Assembly's Committee for Science, Technology, and Environment, presented key issues related to adjusting the draft law.

One major point discussed is the need to specify the water circulation and reuse ratios for each specific project to enhance the project owner's responsibility in choosing advanced technologies for water production and treatment. The draft law outlines three levels of water circulation and reuse: encouraging projects to use recycled and treated water, planning and specifying reuse plans for projects in areas prone to drought and water scarcity, and making it mandatory for projects in areas with overloaded water resources.

The report also addresses the proposal to eliminate fees for water resource exploitation for agricultural production, emphasizing the importance of ensuring fairness among water users and promoting responsible water use.

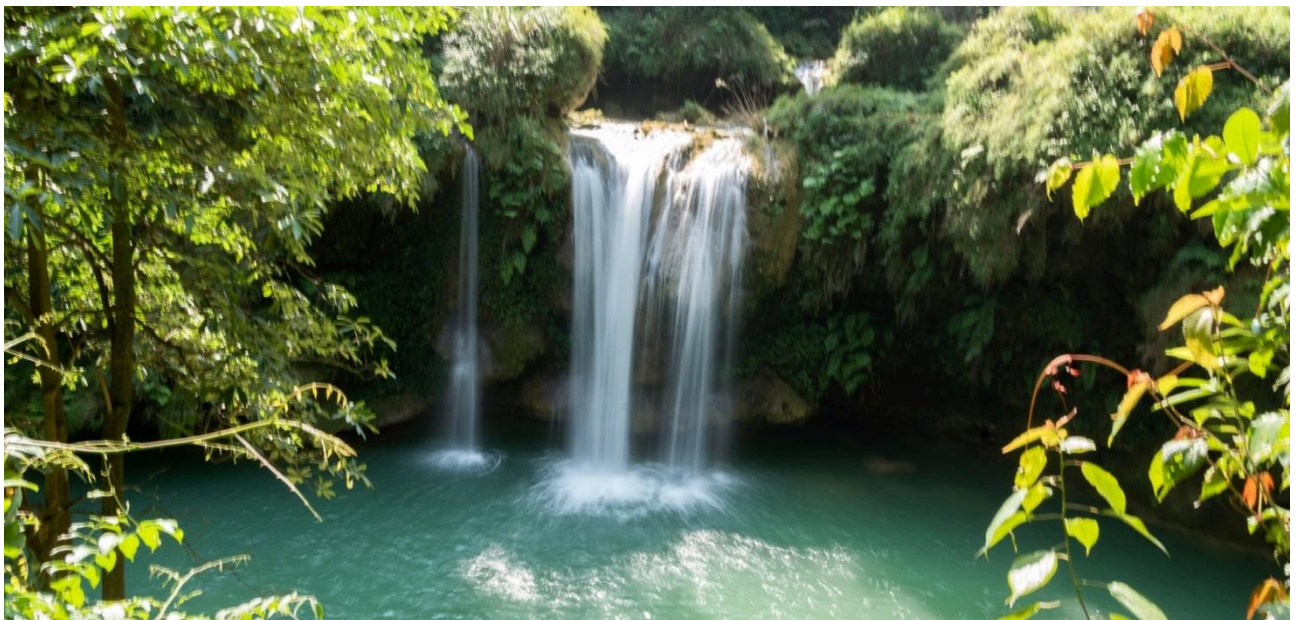
The Ministry of Finance's perspective on refining the natural resource tax policy is to limit regulations related to usage purposes. The Ministry argues that if regulations, as proposed in the draft, become complex, it poses risks during the process of calculating the resource tax, similar to the complexities involved in determining land prices in the Land Law draft. Therefore, the Ministry of Finance suggests specifying the pricing of the natural resource tax for water in accordance with legal provisions related to taxation of natural resources.

Institutionalizing Protection of Surface Water Resources

Newspaper of Natural Resources and Environment – November 01

The National Assembly delegates provide valuable insights into the proposed amendments to the Water Resources Law in Vietnam

- To protect surface water, one delegate proposes addressing the root causes, such as improving the water retention capacity of vegetation in river basins. The observation highlights that some existing water infrastructure has not been fully functional, leading to inefficiencies in water storage and utilization.
- Delegates recognize the decreasing hydrological capabilities of vegetation, particularly in areas where protective and specialized forests have been converted into production forests. This shift adversely affects water retention, necessitating a focus on enhancing the hydrological characteristics of river basins to supply water to reservoirs naturally.
- Recognizing the abundant rainfall in Vietnam, delegates stress the importance of rainwater harvesting as a strategic national objective. They propose setting targets to retain rainwater, emphasizing the significance of preserving surface water, especially in regions prone to rapid water runoff.
- The delegates also propose extending the coverage of the Environmental Services Fund to support broader environmental initiatives.





4. WATER



MONROE speaks about measures to prevent the issue of wastewater discharge

Investment Paper – November 07

According to Ministry of Natural Resources and Environment, as of 2022, there are 291 industrial zones in the country, but only 265 have centralized wastewater treatment systems. Among the 734 industrial clusters, only 179 have centralized wastewater treatment facilities. Additionally, of the 26 industrial zones lacking wastewater treatment, 7 are currently under completion, mostly constructed between 2005 and 2013, predating specific standards and mandatory requirements for wastewater treatment.

One key requirement under environmental protection laws is the installation of monitoring and automatic observation systems. As of now, 271 monitoring stations from industrial zones have been transferred. Some localities have imposed discharge standards into rivers higher than the current mandatory standards, although the challenge remains that only 24.4% of industrial clusters have been addressed.

Looking ahead, the Ministry of Natural Resources and Environment plans to implement solutions to limit wastewater discharge into the environment. Firstly, the ministry will strictly require and permit only production and service-oriented businesses in concentrated industrial zones and new industrial clusters to operate after completing environmental protection measures, including wastewater treatment. Secondly, there will be a restriction on new projects or increased capacity of projects generating wastewater in concentrated production and business zones without a proper collection system. Thirdly, the Ministry recommends that provincial People's Committees continue to focus on directing and investing in centralized wastewater treatment systems, especially in industrial clusters. Fourthly, efforts will be made to strengthen inspection, examination, monitoring, and administrative sanctions.

Why is there water shortage in Hanoi?

Construction Newspaper – November 06

The Hanoi clean water supply department has implemented rotational water cuts due to a shortage of water supply. Historically, the city has relied on one underground water plant and four centralized surface water plants. The Hà Đình water plant, with 17 wells, has gradually reduced its exploitation following the city's directive, closing 8 unused wells. The plant's capacity has decreased from 30,000 m³/day to 10,000 m³/day. Despite Hanoi's expansion and rapid population growth, no new water plants have been established. Hanoi, with abundant water from the Red River, has yet to invest in tapping into this source.

The total capacity of the centralized water plants is 1.5 million m³/day (770,000 m³/day from underground water and 750,000 m³/day from surface water). However, the aging pipeline system, some hundreds of years old and not replaced, results in weak water pressure, particularly affecting residents at the end of the network. Consequently, Hanoi regularly experiences localized water shortages, causing significant disruptions to residents' lives every year.





5. SUSTAINABLE CITIES AND BUILDINGS

Thermal power ash and slag still underutilised

Vietnam Investment Review – November 07

In a March report, the MoC stated thermal power plants are attempting to use ash and slag as infill material in infrastructure projects, but only use half of that available. Vietnam's coal-fired power facilities released an estimated 16 million tonnes of ash and slag in 2022, of which only 48 per cent was utilised.

The Ministry of Construction (MoC) is currently evaluating the feasibility of combining thermal power ash and clinker with saline sediment to service coastal road projects. If approved, the move will bring two significant benefits: the elimination of industrial refuse and the alleviation of difficulties in supplying materials.

Vietnam concocts plan for cooling

Vietnam Investment Review – November 16

The MoNRE recommends that to establish an effective National Green Cooling Action Plan, it needs the integration of both active and passive cooling. It clarified specific measures to promote active cooling within the NGCAP. Accordingly, the government can implement incentive policies to encourage businesses and individuals to use highly energy-efficient cooling equipment and systems.

The ministry added it is necessary to enhance the design and construction of green buildings, and the government needs to support businesses and individuals in constructing green buildings that incorporate passive cooling solutions. In addition, it also needs natural solutions such as green roofs, while urban landscaping can help reduce the urban heat island effect and create more comfortable outdoor spaces.

Net Zero in the real estate sector in Vietnam faces many challenges

Investment Newspaper - November 16

To implement this in Vietnam, an important task is to improve existing buildings. In cases where owners may not have enough resources to focus on better emission reduction, green finance in this area must be considered.

According to Mr. Wong Wai Foo, it would be beneficial if there could be support and incentives to transition to green technology. Policymakers play a crucial role in creating clear overall planning and encouraging businesses to build more efficient buildings.

The government also plays a crucial role in promoting sustainable solutions. According to him, the same goal can be achieved in Vietnam by providing additional permitted floor area (GFA). This helps reduce costs – this fee is often higher when pursuing sustainable solutions. Introducing

incentive policies, such as gifting a portion of the area in old land plots, can encourage investors to renovate old buildings or provide additional usage area or longer ownership time to encourage investors to apply green, clean solutions and technologies to build more sustainable buildings.

Part 3: Eco-Industrial Parks - A Necessary Trend in Sustainable Development

VietnamPlus - November 15

To enhance the sustainability of industrial production, reduce environmental pollution, and ensure the economic and social benefits of industrial zones, the EIP model (proposing improvements to Ethereum) has emerged. This is a prerequisite for building the model of eco-industrial parks, including the level of coordination and cooperation among industries, also known as "industrial symbiosis." In this model, energy and materials produced by one industry serve as inputs for another industry or business.

A report from the Ministry of Planning and Investment has pointed out the spontaneous development of symbiotic industrial networks in existing industrial zones. Companies are actively seeking opportunities for collaboration, establishing informal industrial policy relationships without formal disclosure and registration with relevant authorities. The most visible benefit being the reduction of transportation costs due to geographical proximity. However, due to a "closed-door" culture and a lack of information in business, many companies have not found symbiotic partners for their by-products.



What's a 15-minute city? Liveable urban space or climate lockdown?

Eco-Business - November 16

Experts believe 15-minute cities, where most things are a short walk or bike ride away, could help tackle climate change and improve the quality of life, but conspiracy theorists see the idea as a bid to lock people up in their own neighbourhoods.

From Paris to Melbourne, Bogota to Bangkok, and Chicago to Nairobi, cities in five continents are implementing some 15-minute principles, aiming to become more accessible, interconnected, sustainable and healthy places to live.



6. SUSTAINABLE FINANCE

[Supply Chain Sustainability in Vietnam: Responding ESC Regulations](#)

Vietnam Briefing – November 01

It is important to note that companies are having difficulties in governing lower-tier suppliers due to a lack of direct contractual relationships. While lower-tier suppliers are important components for the successful implementation of supply chain sustainability measures, multinational corporations (MNCs) often struggle with enforcing sustainability standards among these smaller players. This can be attributed to the lack of resources and inadequate incentives. Lower-tier suppliers often pose the highest risks to supply networks. To tackle this challenge, MNCs should take a holistic approach in collecting data about their supplier's capabilities, keep track of sustainability performance metrics, and focus on isolating and improving their weakest supply chain links.

[Financial sources limited for green growth](#)

VnEconomy – November 04

By the end of last June, Vietnam's green credit had reached VND528 trillion (\$22.9 billion), with the proportion of total outstanding debt being 4.2 per cent, an increase of more than 5 per cent compared to the end of 2022. Credit remains small compared to the total credit available in the entire system. "Green credit is mainly focused on green agriculture, which accounts for about 46 per cent, followed by sustainable water management, at about 13 per cent, and recently there has been a trend to shift to other fields such as renewable energy and clean energy," he noted.

[Enterprises do not dare to access bank capital during energy transition](#)

Investment Paper – November 07

The reason is that many policies still lack clarity and uniformity, causing businesses to be 'afraid of making mistakes' and not daring to invest. 'Banks have

excess capital, but are afraid to lend, and businesses are also afraid to borrow. If policies are not uniform and guidelines are not clear, then we, as businesses, are afraid of making mistakes, and it is natural for banks to be afraid too,' asserted Mr. Thinh.

[A lack of green financial resources poses a significant barrier to the transition to an ecological industrial zone](#)

Investment Paper – November 16

The process of transition requires deep changes in technology, workforce, and production processes, which is costly. Vũ Quang Hùng shares the perspective that the funding support for technological innovation is highly limited, and the procedures are complex, lacking the motivation for businesses to undergo technological changes in production.

Moreover, numerous green financial funds, such as the Green Credit Trust Fund, Green Growth Support Fund, National Technology Innovation Fund, and Environmental Protection Fund, have either temporarily halted loans for technological innovation or tightened lending policies and eligibility criteria.

[Poor sustainability credentials are rarely seen as a barrier to investment for Asia funds: Study](#)

Eco-Business – November 09

The annual Asia Funds ESG Survey – first launched last year and co-published with Asian private equity and venture capital intelligence provider ACVJ – showed that only 23 per cent of respondents have pulled out of deals after problems with their environmental, social and governance (ESG) track record were raised after doing due diligence.

For private equity funds, exclusion policies are "generally out of favour" given their focus on value creation, meaning they will invest in any industry where they can add market value, said Ellis. "Exclusion policies just tend to eliminate. But value creation is

about turning around a bad polluter and making it a more environmentally friendly company."



[Singapore's new AI utility to tap national green building data for combatting greenwash concerns on financing](#)

Eco-Business – November 17

A Singapore-led consortium has announced that the artificial intelligence (AI) utility it developed to combat greenwashing concerns will now be able to access nationwide data on green buildings, and support banks issuing sustainability-linked loans (SLLs) - loans that incentivize sustainable business activities by tying a borrower's interest rates to its achievement of ambitious pre-determined sustainability performance targets (SPTs) - in the real estate sector in identifying prospective projects while monitoring whether these projects achieve specific performance targets.

[Appetite for carbon-related insurance is growing, say experts](#)

Eco-Business – November 17

Where investors see risks in buying carbon credits that might not live up to their promise, insurers are seeing opportunity. A market is developing globally for insurance related to carbon credits, according to industry experts.

Much of this interest is aligned with forestry assets, said Au, partly because the insurance industry has a long history in the sector and underwriting capabilities in forestry. "We see interest in products that are either indemnity [indemnifying policyholders from an insured event] or parametric [paying out a fixed amount upon the occurrence of a triggering event]," he said.



7. OTHERS



[Strategies needed for effective ecosystem service exploitation and biodiversity conservation](#)

Vietnam News – October 31

The goal is to evaluate the impact of ecosystem services on socio-economic development, quantify the value of these services, and use them as a basis for crafting appropriate policies. It was essential to establish financial mechanisms and policies to attract resources for biodiversity conservation through natural ecosystem service payments



[Cabinet leader orders more solutions for IUU fishing combat](#)

Vietnam Law & Legal Forum – November 05

[Building source data to comply with the European Anti-Deforestation Regulation](#)

Investment Newspaper - November 07

[Q&A: The fight over the 'loss-and-damage fund' for climate change](#)

Eco-Business – November 10

[UN calls for finance to close adaptation gap](#)

Eco-Business – November 03



8. EVENTS

[Viet Nam News hosts seminar on ESG practices](#)

Viet Nam News, the country's only daily English-language newspaper under the Vietnam News Agency (VNA), hosted a seminar themed "ESG Commitment: We walk the talk" in Hanoi on November 9.

[Circular economy forum looking to build national action plan](#)

The Ministry of Natural Resources and Environment hosted the Vietnam Circular Economy Forum 2023 on November 16, with the theme "Developing a national action plan to implement a circular economy".



[Vietnam, Egypt exchange experience in green finance attraction](#)

The Vietnam Embassy in Egypt on October 31 held a hybrid workshop to exchange experience in attracting green finance between the two nations, as part of activities marking the 60th founding anniversary of their diplomatic relations (1963-2023).

[150 participants join seminar about circular agricultur](#)

On November 1, the Ministry of Agriculture and Rural Development in collaboration with several parties organised a seminar themed "Platform for the best available environment practice in livestock commercial farms for circular agriculture."



Upcoming Events

[Unlocking the future of cities with digital twins | SmartCitiesWorld](#)

November 21, 2023, 10:00 PM - 11:00 PM – Online

[Made in Vietnam Energy Forum](#)

November 21, 2023, 08:30 AM - 12:00 PM - Grand Mercure Hanoi and Online

[National Stakeholder Forum ASEAN-German Cooperation Project: Reduce, Reuse, Recycle to Protect the Marine Environment and Coral Reefs | GIZ](#)

November 22, 2023 - World Trade Center Binh Duong New City, Vietnam

[VANJ CONFERENCE 2023 - "Green Environment and Energy"](#)

Dec 2, 2023, 7:00 AM - Dec 3, 2023, 3:00 PM - Online

[Vietnam Circular Economy Forum 2023](#)

Theme: Develop the National Action Plan on Circular Economy in Viet Nam

December 05, 2023 – Melia Hotel, Hanoi, Vietnam and Online

[Global Offshore Wind & Green Hydrogen Summit Asean 2023](#)

December 06 - 07, 2023 - Ho Chi Minh City, Vietnam

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*For any feedback on the E-bulletin or our communication channels,
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