



European Commission - December 14

Political Declaration on establishing the Just Energy Transition Partnership with Viet Nam

SUMMARY



1. POLICY & LEGAL

- 1 article on JETP
- 2 articles electricity price
- 1 article on PDP8 Implementation
- 1 article on power plan
- 1 article on HFCs export



2. RENEWABLE ENERGY & ENERGY EFFICIENCY

- 2 articles on JETP
- 1 article power supply
- 1 article offshore wind
- 1 article on rooftop solar
- 1 article on PPAs
- 1 article commenting on the \$15B Vietnam coal deal



3. CIRCULAR ECONOMY

- 1 article on UK CBAM
- 1 article on EPR
- 1 article on plastic pollution
- 1 article on CE cooperation



4. WATER

- 1 article rural water supply
- 1 research on REEE in rural water supply
- 1 research flood prevention
- 1 article on Hanoi People's Council



5. SUSTAINABLE CITIES & BUILDINGS

- 1 article on urban green trees
- 1 article on green IPs
- 1 article on the new EU regulation on construction products
- 1 article on resilient cities



6. SUSTAINABLE FINANCE

- 1 document guiding bond investment
- 2 articles on green bond market
- 2 articles on green credit sector
- 1 article on New European Green Bond Standard



7. OTHERS

- 1 article on mining industry
- 1 article on hydrogen economy
- 1 article on eco-industrial landscape
- 1 article on EU Net Zero Industry Act
- 1 article on HCFCs consumption



8. EVENTS

- 2 EuroCham networking events
- EuroCham Whitebook Launch 2024
- 2 upcoming events on sustainability



1. POLICY & LEGAL



[Political Declaration on establishing the Just Energy Transition Partnership with Viet Nam](#)

European Commission - December 14

To mobilise an initial amount of at least \$15.5bn over the next three to five years through a combination of appropriate financial instruments, which should not divert critical development assistance away from existing development funding to support the needs of Viet Nam's just energy transition in accordance with the national framework of public debt and external debt management.

Working closely with the Viet Nam Government, IPG members will mobilise \$7.75bn of public sector finance which should be on more attractive terms than Viet Nam could secure in the capital markets. Besides, the GFANZ WG members will work to mobilise and facilitate at least \$7.75bn in private finance, subject to mobilisation of the catalytic public sector finance by the IPG members.

[Vietnam to Set Annual Solar & Wind Prices Under New Rules](#)

Vietnam Briefing - December 19

Under the Decree No. 19/2023/TT-BCT, which comes into force on December 19, 2023, Vietnam's state-owned power company Vietnam Electricity (EVN) will be responsible for calculating the annual FITs based on the participation of solar and wind projects. The final tariffs will be approved and published by the Electricity Regulatory Authority of Vietnam (ERAV) every year.

[MoIT Report regarding the implementation plan for the PDP8 for the period 2021-2030, with a vision towards 2050](#)

VSE LAWYERS - December 12

In this report, the MOIT has (1) emphasized the significance of issuing the implementation plan for Power Development Plan VIII (PDP8) in two phases; (2) Proposed specific handling plans for centralized solar power projects, and (3) Proposed tasks for the implementation of PDP8.

[Approve the plan to combat power shortages during the peak months of the dry season in 2024](#)

The Authority of Foreign Information Service - January 3

Before March 15, 3, EVN is responsible for updating and reporting to the Ministry of Industry and Trade on the Electricity Assurance Plan for the national power system (including fuel preparation plan for thermal power plants),

especially the North during the peak months of the dry season in 2024 with scenarios to control and respond to difficulties in electricity supply, and have backups to ensure response to extreme situations and incidents.

[EPTC withdraws proposal for price cuts in FIT for renewable energy projects](#)

Vietnam Investment Review - December 11

Electricity Power Trading Company (EPTC), part of Vietnam Electricity (EVN), initially proposed a reduction in purchase prices for 38 renewable energy projects currently benefiting from a 20-year incentive scheme. However, it was retracted just a day later.

A potential 30-40 per cent price cut for projects currently enjoying preferential rates could severely impact investors, diminishing their motivation to reinvest in renewable energy and making foreign investors hesitant to fund renewable projects in Vietnam.

[New regulations on HFCs export, import licenses take effect from January 1, 2024](#)

Vietnam News - December 29

Starting from January 1, 2024, the issuance of licenses for the export and import of Hydrofluorocarbons (HFCs) will be conducted in accordance with the Government's Decree No. 06/2022/ND-CP dated January 7, 2022, announced the Ministry of Industry and Trade's Export and Import Department.



2. RENEWABLE ENERGY & ENERGY EFFICIENCY

[Viet Nam announces resource mobilization plan to implement JETP](#)

*Socialist Republic of Viet Nam
Government News - December 1*

[Joint Statement on the Launch of the Resource Mobilisation Plan for the Just Energy Transition Partnership with Viet Nam](#)

European Commission - December 1

During the World Leaders Summit at COP28 on December 1, Vietnamese Prime Minister Phạm Minh Chính launched the Resource Mobilisation Plan (RMP). The launch of the RMP represents a key milestone towards the implementation of the Just Energy Transition Partnership (JETP), which was agreed between Viet Nam and the International Partners Group (IPG) in December 2022 at the EU-ASEAN summit in Brussels and outlined in the JETP Political Declaration.

The RMP provides further details on USD 15.8B of finance that has been committed to the JETP, USD 8.08B being provided by IPG and USD 7.75B by the Glasgow Financial Alliance for Net Zero (GFANZ).

[Power supply in 2024 still depends on coal thermal power, hydropower and gas turbine power](#)

The Authority of Foreign Information Service – December 10

The Ministry of Industry and Trade has just issued Decision No. 3110/QĐ-BCT approving the Plan for electricity supply and operation of the national electricity system in 2024.

Accordingly, it is forecasted that in 2024, the total electricity

produced by power plants (at generator terminals) and imported by the whole country in 2024 will be 306,259 billion kWh, of which the dry season is 148,489 billion kWh and the rainy season is 157,769 billion kWh. 2024 billion kWh, closely following the 103 socio-economic growth target in Resolution No. 2023/15/QH09 dated November 11, 2023 of the National Assembly.

In Decision, the MoIT also approved the coal supply chart for electricity production in 2024. Accordingly, investors of coal-fired power plants are responsible for arranging 74.307 thousand tons of coal for electricity supply in 2024. Of which, the designed plants use about 26.084 thousand tons of imported coal. Types of coal supplied to each factory are implemented according to the coal purchase and sale contract in 2024.

[Binh Thuan plans US\\$10 billion offshore wind power project](#)

VietNam Net - December 7

On December 3, within the framework of a working program in the United Arab Emirates, Prime Minister Pham Minh Chinh received Robert Helms, a member of the board of directors of Copenhagen Infrastructure Partners (CIP) from Denmark, and Iann Hatton, chair of the British Enterprise Energy (EE).



Robert Helms said CIP has a contract worth \$200 million and is planning to sign another contract worth \$350 million in Vietnam. CIP is working to research and develop offshore wind power farms in Binh Thuan with a capacity of 3.5 GW with estimated investment capital of \$10.5 billion.

[Rooftop solar power can be connected to Vietnam national grid but not paid: draft decree](#)

CafeF - November 22

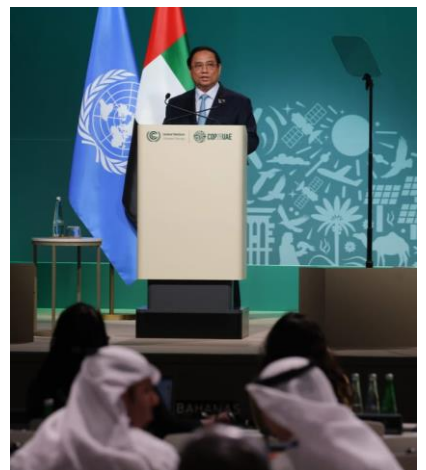
Vietnamese households with their own rooftop solar power systems will be able to contribute any excess power to the national grid run by state utility Vietnam Electricity (EVN), but with no payment, according to a new draft decree by the Ministry of Industry and Trade.

[Power purchase agreements just the ticket for Vietnam](#)

Vietnam Investment Review - December 06

[Diplomatic cables reveal UK fears over \\$15B Vietnam coal deal](#)

Politico - December 8





3. CIRCULAR ECONOMY



[Factsheet: UK Carbon Border Adjustment Mechanism](#)

UK Government - December 18

The UK government has published a summary of responses and government response to the consultation and confirms that the government will implement a UK CBAM by 2027.

The UK CBAM will place a carbon price on some of the most emissions intensive industrial goods imported to the UK from the aluminum, cement, ceramics, fertilizer, glass, hydrogen, iron and steel sectors.

[Việt Nam accelerating efforts to mitigate plastic pollution through NPAP operation](#)

Viet Nam News - December 18

Việt Nam is accelerating efforts to mitigate plastic pollution and waste through the operation of the Việt Nam National Plastic Action Partnership – a programme to connect key actors, initiatives and investments in order to mobilise resources to shape a more sustainable plastic circular economy for the country as well as contributing to solving global plastic pollution.

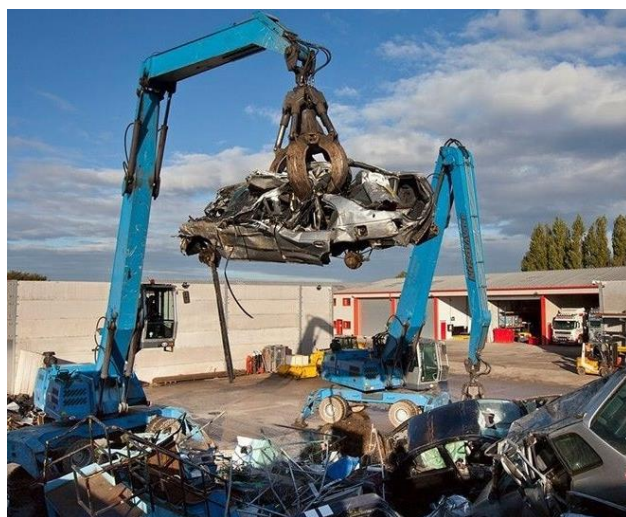
[Publish a list of organizations authorized to organize recycling](#)

The Authority of Foreign Information Service – December 18

Based on the application to announce the organization authorized to organize the recycling of products and packaging according to the provisions of Decree No. 08/2022/ND-CP, after reviewing relevant documents. Authorities, the Ministry of Natural Resources and Environment

announces a list of organizations authorized to organize recycling of products and packaging that meet the requirements specified in Clause 5, Article 79 of Decree No. 08/2022/ND-CP.

According to this list, there are two organizations authorized to organize product and packaging recycling: Packaging Recycling Joint Stock Company - PRO Vietnam and Vietnam Association of Motorcycle Manufacturers (VAMM). Having been announced by the MoNRE as an authorized organization to organize packaging recycling according to law, the two organizations are ready to implement EPR for businesses to implement EPR from January 1, 2024.



[The Global Environment Facility \(GEF\) helps promote low-carbon circular economy in Viet Nam](#)

Government News – December 21

A project to accelerate low-carbon circular economy through cleantech innovation towards sustainable development jointly developed by the Institute of Strategy and Policy on Natural Resources and Environment, under the Ministry of Natural Resources and Environment and the United Nations Industrial Development Organization (UNIDO) has been launched in Viet Nam. It has an investment capital of over US\$11 million, financed by the Global Environment Facility (GEF), the Government and partners.



4. WATER

Solution for unifying state management of urban and rural water supply

Water Supply and Drainage Magazine – December 27

Implementing Decision of the Prime Minister on promulgating the 2023 Working Plan of the Government, the Prime Minister and the Ministry of Construction research and propose to develop a Law Water Supply and Drainage submitted to the Government in December 2023; The Government approved Resolution No. 203/NQ-CP dated December 1, 2023, on the thematic session on law making in November 2023. It is expected that the Law on Water Supply and Drainage will be submitted to the National Assembly for its first opinion. first in May 2025 and submitted to the National Assembly for approval in October 2025.

Proposing solutions to unify state management of urban and rural water supply in the following aspects: (1) water sources, (2) water supply planning and zoning, (3) management of water supply service areas, (4) organization of project management and operation, (5) technical regulations and standards on

investment and operation of water supply projects and clean water quality, (6) state management of water supply.

Research Brief: Assessment of Renewable Energy and Energy Efficiency Solutions for Rural Water Supply in Viet Nam

UNICEF - December 20

While Energy Efficiency and Renewable Energy (EE-RE) solutions have been applied within the rural water supply sector (RWSS), momentum has slowed and investment is limited: Solar power is the only RE source applied in RWSSs. Of the two types of installed solar power, on-grid power systems were found to be working efficiently, while the majority of off-grid solar power systems were no longer working or already integrated with the on-grid power system.

Scaling-up of solar power and EE in RWSSs faces obstacles that require policy, finance, communications, awareness raising and capacity building solutions: (i) rooftop solar power has no grid connection policy, (ii) public-private cooperation lacks guidelines, (iii) current financial

mechanisms do not encourage owners of RWSSs and energy service companies to invest in REEE, (iv) financial sources are difficult to access and (v) awareness and implementation capacity of RWSSs is limited.

Flood prevention via sustainable urban drainage systems, Hanoi, Vietnam

IWA - December 7

The issue of drainage and waste treatment “heats up” the Hanoi People’s Council

Viet Water - December 12

On December 7, within the framework of the 14th Session, the 16th Hanoi People’s Council spent a day for questioning and answering questions.

The content of re-questioning the implementation of a number of resolutions and questioning conclusions of the City People’s Council has reached the deadline for resolution but is still slow and ineffective, including the issue of drainage and waste treatment. waste, as well as accelerating slow-to-implement projects are of interest to City People’s Council delegates and voters.





5. SUSTAINABLE CITIES AND BUILDINGS

Efforts to increase the proportion of urban green trees

The Authority of Foreign Information Service - December 14

According to the Program to develop public green parks in the city for the period 2020 - 2030, from 2020 to 2025, HCMC will develop an additional 150 hectares of park land and public green trees; From 2026 to 2030, the city will develop an additional 450 hectares of park land and public greenery. This goal is to achieve the target of achieving an urban green area of no less than 2025m^{0,65}/person by 2, towards 2030, no less than 1m²/person according to the Resolution of the XNUMXth HCMC Party Congress.



However, up to this point, the ratio of urban greenery per capita is still low, reaching 0,55m²/person. To date, Ho Chi Minh City has only had 21,74 hectares of parks and additional green trees, reaching about 14,5% of the target. By 2025, an additional 150 hectares of green parks will be developed. It is expected that in 2025 it will only reach above 100 hectares, 75% of the plan.

Vietnam's path to sustainable green growth is full of potential

The Authority of Foreign Information Service - December 5

As of the end of October, since the setting up of the first IP, the Tan Thuan Export Processing Zone, in Ho Chi Minh City in 1991, the total number of IPs has reached 413 nationwide, including 369 outside of economic zones, 37 inside coastal economic zones, and seven in border gate economic zones, covering an area of nearly 120,000 ha in total, of which industrial land stood at 87,700 ha.

To achieve the goal of sustainable development it is necessary to be selective in investments and not develop IPs on fertile agricultural land, especially high-yielding rice fields, and in regions where site clearance and compensation would be difficult

Circular construction products: Council and Parliament strike provisional deal

Council of the EU – December 13

EU legislators reached a political agreement on 13 December to overhaul the bloc's regulation of construction products, paving the way for greater standardisation and greener rules in the sector.

The provisional agreement reached today between the two co-legislators adjusts the scope of the regulation, and clarifies the following aspects: Fixing the problems standardisation system; Digital passport for construction products; Green public procurement; Repeal of the existing regulation; Entry into force.

A Flawed Green City of the Future Holds a Secret to Taming Heat

Bloomberg - December 5

Cities are the first line of defense in humanity's battle against deadly heat. Bloomberg Green's Hot Cities series looks at changes some of the world's hottest cities are making to protect their people from extreme temperatures.



6. SUSTAINABLE FINANCE

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Vietnam bond investment guide

Allens - December 13

This guide provides a comprehensive overview of corporate bonds and discusses some key legal and practical issues for foreign investors and domestic issuers on bond transactions in Vietnam.

Vietnam needs about USD 368 billion to reach Net Zero goal

Communist Party of Vietnam - December 2

According to estimates by the World Bank (WB), Vietnam may need to invest an additional approximately 368 billion USD by 2040, equivalent to 68% of GDP each year, to pursue the above roadmap. According to statistics, from 2019-2023, Vietnam has issued USD 1.157B of green bonds.

Aiming to encourage the development of the green bond market, the MoF has issued a circular guiding green bond issuers and investors to enjoy a 50% discount on green bond service prices in the stock market.

Positive signs in Vietnam's green credit sector

Vietnam Investment Review - December 4

Green Finance: What to do to effectively mobilize capital through the bond channel?

Vietnam Plus - December 14

To complete the legal framework, the representative of the Department of Banking and Finance said that in the coming time, the MoF will continue to coordinate with the MoNRE to develop the Prime Minister's Decision on the list of fertilizers. Green type according to the assigned tasks in Decree No. 08/2022/ND-CP based on international practices and Vietnam's current situation. This will be the basis for issuers to choose Green Projects to use capital from Green Bond issuance.

Currently, the MoF is coordinating with ministries and branches to develop a project for pilot issuance of Green Government Bonds in the domestic market, submitting to the Prime Minister for approval before implementation to meet the needs of the Government.

investors, contributing to diversifying products in the market.

Experts recommend 5 priority areas of green credit capital

VnEconomy - December 4

Choosing potential industries and prioritizing them when granting green credit is very important. This process requires two factors simultaneously: having a positive impact on the climate and environment and being able to generate profits. Therefore, a Chief Economist of the Asian Development Bank in Vietnam recommends 5 areas that need to prioritize green credit capital, including: (1) renewable energy, (2) economic sectors that can deploy energy-saving activities such as cement, iron and steel, construction (energy-saving buildings), (3) green agriculture, green tourism, (4) urban transportation, (5) sustainable consumption.

EU Council Adopts New European Green Bond Standard

IFC Review - December 8

On October 25, 2023, the European Council adopted the European Green Bond Standard (EU GBS), a new voluntary regime for green bonds that aims to solidify the EU's position as a leader in sustainable finance, reduce greenwashing, and enhance investor protections. The EU GBS is intended to be the "gold standard" for green bonds and requires that all bond proceeds be allocated in alignment with the EU Taxonomy for sustainable activities. Issuers from both within and outside the EU can issue and market their bonds as "European green bonds" (EuGBs) if they adhere to the requirements of the EU GBS.



7. OTHERS



[PM approves plan to open mines for construction materials](#)

VnEconomy – December 22

Prime Minister Pham Minh Chinh has approved a plan on exploring, exploiting, processing, and using minerals as construction materials in the 2021-2030 period with a vision to 2050.

The plan is aimed at sustainably developing the mining industry and meeting demand for construction materials for economic development while mitigating the impact on the environment.

[Green Ambitions: Navigating Challenges in Vietnam's Eco-Industrial Landscape](#)

Source of Asia - December 21

[Viet Nam successfully reduces 35% of HCFCs consumption in 2020-2024](#)

Socialist Republic of Viet Nam Government News - December 19

Viet Nam has successfully reduced its Hydrochlorofluorocarbons (HCFCs) consumption by 35 percent, from 3,600 tons per year to 2,600 tons per year, during the 2020-2024 period in an attempt to protect the ozone layer.

[EU Council adopts position on Net-Zero Industry Act](#)

Anadolu Agency – December 12

[Capabilities within reach for Vietnam to develop its hydrogen economy](#)

Vietnam Investment Review – December 14



8. EVENTS

The Construction industry promotes greenhouse gas inventory and reduces emissions

The information was given at the Workshop "Green transformation of industry - Greenhouse gas inventory: Foundation for the roadmap to reduce emissions", organized by Construction Newspaper in collaboration with the Vietnam Industry Support Alliance (Visa) organization.



Workshop seeks solutions to solve water challenges in Vietnam

The event was jointly organised by the Department of Water Resources Management under the MoNRE, Australia's Department of Foreign Affairs and Trade, and The Australian Water Partnership. It aims to facilitate information exchange, sharing of experience, and capacity building training for young scientists and experts in the water industry in Vietnam.

Honouring 2023 sustainable businesses in Vietnam

The ceremony to award the 100 most sustainable companies in Vietnam was organized by Vietnam Business Council for Sustainable Development (VBCSD) under the Vietnam Chamber of Commerce and Industry (VCCI) on Dec. 10. The event was attended by leaders of the government, ministries and agencies along with nearly 300 representatives from domestic

and international organizations and enterprises.

Controlling plant varieties for sustainable development of Việt Nam's crop industry

At the 2nd panel of the 'Sustainable Development 2023' forum organised by VIR on November 16, experts shared their comprehensive action plans for advancing sustainable practices.

Upcoming Events in January

SUN	MON	TUE	WED	THU	FRI	SAT
	1/1	2	3	4	5	6
7	8	9	10: HCMC EuC New Year Party 2024	11: Hanoi EuC New Year Party 2024	12	13
14	15	16: EuroCham Whitebook Launch 2024	17: Economic Outlook Luncheon 2024	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

**** Sustainability Week Asia 2024**

Theme: Achieving climate targets, faster

March 11th-13th 2024 - Bangkok and virtual

Green Growth Sector Committee
GreenGrowthSC@eurochamvn.com



*For any feedback on the E-bulletin or our communication channels,
please contact Nguyen Cong Minh Bao at: minhbao1973@gmail.com*