

February 2024



1. POLICY & LEGAL

- 1 article on JETP
- 1 article on industry act
- 1 article on forest ecosystems
- 2 articles on water resources



2. RENEWABLE ENERGY & ENERGY EFFICIENCY

- 1 article on JETP
- 1 article on electric prices
- 1 article on gas
- 1 article on clean energy
- 1 article on energy market
- 1 article on green hydrogen



3. CIRCULAR ECONOMY

- 1 article on ESG
- 1 article on EPR
- 2 articles on circular agriculture



4. WATER

- 1 article on wastewater treatment plants
- 1 article on Mekong Delta
- 1 article on water resource productivity
- 1 article on water exploitation
- 1 article on Ka Pet Lake
- 1 article on solid waste



5. SUSTAINABLE CITIES & BUILDINGS

- 1 article on green office building
- 1 article on Red River
- 1 article on green industry park
- 1 article on urban space
- 1 article on green architecture
- 1 article on city-forested park



SUSTAINABLE FINANCE

6. SUSTAINABLE FINANCE

- 1 article on Vietnam's stock market
- 1 article on blended finance
- 1 article on nuanced transition finance frameworks
- 1 article on enhancing capital
- 1 article on green finance
- 1 article on corporate bond market



7. OTHERS

- 1 article on climate finance
- 1 article on carbon capture and storage
- 1 article on ESG
- 1 article on heavy vehicle CO2 standards



8. EVENTS

- 2 EuroCham networking events
- EuroCham & GGSC Annual General Meeting
- 3 upcoming events on sustainability



1. POLICY & LEGAL



[FM meets with EU representatives and foreign counterparts in Belgium](#)

Vietnam News – February 4

The minister proposed the two sides intensify high-level exchanges and fully implement existing cooperation mechanisms. He hoped that the remaining ten EU member states will soon complete the ratification of the Viet Nam-EU Investment Protection Agreement (EVIPA), and that the EC will soon lift its “yellow card” warning imposed on Việt Nam's aquatic products concerning illegal, unreported and unregulated (IUU) fishing.

He also supported expanding Việt Nam-EU cooperation projects in potential areas such as climate change response and energy transition, particularly through the Just Energy Transition Partnership (JETP) framework and the EU's Global Gateway strategy.

[Net-Zero Industry Act: Council and Parliament strike a deal to boost EU's green industry](#)

European Council – February 6

To foster innovation, the net-zero industry act proposes favourable regulatory frameworks to be created for developing, testing and validating innovative technologies (known as regulatory sandboxes).

Progress towards the objectives of the net-zero industry act will be measured by two indicative benchmarks: reaching 40% of the production required to cover EU's needs in strategic technology products, and their evolution in comparison to world production for products such as solar photovoltaic panels, wind turbines, batteries and heat pumps. The proposal also sets a specific target for CO2 carbon capture and storage, with an annual injection capacity of at least 50 million tonnes to be achieved by 2030.

[Improve forest quality to preserve forest ecosystems and prevent and combat natural disasters](#)

Library of Congress – February 10

Deputy Prime Minister Tran Luu Quang endorsed Decision 171/QĐ-TTg, which greenlights the Project for enhancing forest quality to conserve forest ecosystems, mitigate, and counteract natural disasters until 2030.

The overarching objective of the Project is to elevate the quality of special-use forests, protective forests, and natural production forests, thereby accentuating the functions of each forest type, preserving forest ecosystems and biodiversity, amplifying forest carbon reserves, and simultaneously preventing and combatting natural disasters and adapting to climate change. This initiative aims to contribute to socio-economic development and ensure national defense and security.



[Resolution No. 01/NQ-CP: Effective implementation of the Law on Water Resources](#)

Vietnam News Agency - February 11

Deputy Director Nguyen Minh Khuyen announced that in 2024, the Department will oversee and regulate reservoir operations according to the inter-reservoir operation process, with 100% of reservoirs connected and providing daily data. The Department will also ensure 100% online monitoring and control of large hydroelectric reservoir operations, aiming for all water exploitation and utilization projects under the Ministry of Natural Resources and Environment's licensing authority to be subject to 100% automatic monitoring (excluding irrigation works).

[Plan for implementing the Water Resources Planning for the period 2021-2030](#)

Figures and Events Newspaper – February 16



2. RENEWABLE ENERGY & ENERGY EFFICIENCY

[Viet Nam ready to build green transformation cooperation model with EU](#)

Vietnam News – February 3

As the keynote speaker at the round-table discussion themed “Green Transition: Partnering for a Sustainable Future”, as part of the third EU Indo-Pacific Ministerial Forum (IPMF-3) in Brussels, Belgium on February 2, Minister Sơn also affirmed Việt Nam's commitment to climate change mitigation and strong green transformation, highlighting its journey from the 26th United Nations Climate Change Conference of the Parties (COP26) to its recent distinction as one of the first three countries to establish the Just Energy Transition Partnerships (JETP).



[Electricity prices expected to surge in 2024: Ministry](#)

Vietnamnet - February 5

During a recent meeting of the Price Steering Committee, Deputy Minister of Industry and Trade Phan Thi Thang said a comprehensive review of prices was required to ensure alignment with the dynamic input parameters and secure funding sources for power plant investors.

In an earlier developments, Deputy Prime Minister Le Minh

Khai called for more proactive preparation and strategic planning among ministries and sectors in line with the market roadmap for adjusting the prices of essential goods, including electricity.

He stressed the importance of timely calculations and adjustments in response to market conditions to achieve the goal of controlling inflation.

[Germany - the country at the forefront of Europe's energy transition is increasing its use of gas, why?](#)

Vietnam News Agency – February 12

Germany, often lauded as a model for clean energy transition, has been allotted substantial resources towards realizing the European Union's "green" vision. However, this plan has encountered obstacles, as energy security concerns resurface and impact Berlin's blueprint. Germany is not alone in facing these challenges.

As reported by Oilprice.com on February 10, Germany has allocated 16 billion euros to establish new natural gas production capabilities, up to 10 GW, signifying a crucial juncture in the EU's green transition endeavors. This development reflects the unforeseen difficulties that have arisen in the transition process, as Germany recently recorded its highest level of gas-fired electricity generation in two years.

[Clean energy for green Vietnam](#)

Vietnam Business Forum – February 12

The advancements in Vietnam's

clean energy sector are truly noteworthy, with the country emerging as one of the most rapidly expanding solar markets in Asia in recent years. Moreover, wind power has also experienced substantial growth, with numerous large-scale projects successfully implemented and operationalized.

Instrumental policies, including feed-in tariffs and direct power purchase programs (direct PPA), have proven to be effective tools in encouraging both domestic and international investors to participate in Vietnam's renewable energy sector, further fueling the country's clean energy.

[OPEC commits to continuing to support the stability of global energy markets](#)

B News – February 13

Secretary General of the Organization of Petroleum Exporting Countries (OPEC) Haitham Al-Ghais said on February 12 that the bloc is negotiating with a number of countries interested in joining the alliance between OPEC and its allies, also known as OPEC+, and affirmed that OPEC is committed to continuing to support the stability of the energy market despite current geopolitical tensions in the world.

[Advantages of producing Green Hydrogen from offshore wind power](#)

Vietnam Plus – February 14



3. CIRCULAR ECONOMY

[Environmental, social and governance \(ESG\) ratings: Council and Parliament reach agreement](#)

European Council- February 5

The Council and European Parliament today reached a provisional agreement on a proposal for a regulation on environmental, social and governance (ESG) rating activities, which aims to boost investor confidence in sustainable products.

ESG rating providers established in the EU will need to obtain an authorisation from ESMA. ESG rating providers established outside the EU that wish to operate in the EU will need to obtain an endorsement of their ESG ratings by an EU authorised ESG rating provider, a recognition based on a quantitative criterion or be included in the EU registry of ESG rating providers on the basis of an equivalence decision in relation to the country of its origin and following a dialogue held between ESMA and the relevant third-country competent authority.

[National portal for extended producer responsibility put into operation](#)

Vietnam News – February 7

The Ministry of Natural Resources and Environment has announced the official operation of the national portal for extended producer responsibility (EPR), supporting manufacturers and importers in registering, declaring and reporting their activities.

Manufacturers and importers must fulfil their recycling responsibilities for tires, lead-acid batteries, lubricants, and products with packaging starting from January 1, 2024; for electrical and electronic products from the first day of 2025; and for transport vehicles (motorbikes and automobiles) from January 1, 2027.

[Son La develops green, circular agriculture](#)

Son La News – February 10



[Circular manufacturing: “Green revolution” in agriculture](#)

VnEconomy – February 12

Mr. Nguyen Van Hung, the head of the Mechanization and Post-harvest Department at the International Rice Research Institute, stated that on average, Vietnam produces around 47 million tons of straw annually. Approximately 20 million tons of this straw are wasted by people, who burn it directly in the fields. This practice leads to the loss of nutrients in the soil, emissions, and environmental pollution.

Currently, the trend towards a circular economy is gaining importance for sustainable and green economic development. According to Dr. Nguyen The Hinh, by-products in agriculture, forestry, and fisheries should be considered as renewable resources, rather than waste. This approach extends the value-added chain in agriculture, providing valuable inputs for further processing and production.



4. WATER

[HCM City seeks investors for wastewater treatment plants](#)

Vietnam News – February 1

HCM City is calling for investment in three planned wastewater treatment projects to treat about 365,000 cubic metres of wastewater a day in Thủ Đức City.

The planned wastewater treatment projects include Bắc Sài Gòn 1 with a capacity of 700,000cu.m per day, Bắc Sài Gòn 2 with a capacity of 130,000cu.m per day and Suối Nhum with a capacity of 65,000cu.m per day.

In recent years, the amount of wastewater discharged into the environment has continuously increased. The average wastewater volume is estimated to have increased by nearly 7 per cent each year.

More than 1.5 million cu.m of wastewater is generated daily in the city. Meanwhile, the total amount of treated wastewater in the city only accounts for more than 12 per cent.

[Water resources in the Mekong Delta are expected to persist in declining according to forecasts](#)

Socialist Republic of Vietnam Government News – February 3

In January 2024, saltwater intrusion in the Mekong River

estuary will increase during high tide from January 10-15 and January 23-26, with the saline boundary of 4g/l reaching 37-46 km, compared to an average of many years of 10-13 km. This is 5-7 km higher than in 2023, 4-6 km lower than in 2016, and 8-16 km lower than in 2020. The Department of Irrigation and Drainage recommends that localities develop plans to prevent and combat drought, water shortage, and saltwater intrusion, and determine the risk of being affected by these challenges for specific solutions.

[Enhance water resource productivity](#)

Environment and Life Newspaper – February 11

The Deputy Prime Minister, Tran Hong Ha, signed Decision No. 161/QĐ-TTg on February 6, 2024, approving the plan to implement the Water Resources Planning for the period 2021-2030, with a vision to 2050.

According to the Decision, the planning aims to: develop a roadmap and plan to implement and adjust the integrated planning of inter-provincial river basins for the period up to 2025; concretize tasks, policies, solutions, and mobilize resources associated with the responsibilities of ministries,

central agencies, and localities in implementing the planning, in accordance with goals and tasks; ensure coordination between ministries, branches, and localities to synchronously and effectively implement water resources planning.

The approved Water Resources Planning aims to provide water sector governance on a digital technology platform, ensuring coordination between ministries, branches, and localities to synchronously and effectively implement the planning.

[The Central Highlands provinces promote effective exploitation of water resources](#)

Vietnam News Agency – February 12

[The Ka Pet Lake project's environmental impact assessment report is coming out at a delayed pace](#)

Ho Chi Minh City Law Newspaper – February 15

[Hai Phong promulgates regulations on solid waste management](#)

VnEconomy – February 15



**Hold down the Ctrl key and click the link to automatically open the article in a new tab*



5. SUSTAINABLE CITIES AND BUILDINGS

[Việt Nam has great potential in developing green office buildings](#)

Vietnam News – February 10

Việt Nam's office real estate market is showing potential for developing green and flexible models due to the inevitable needs of the international market, especially the Grade A office segment.

Hoàng Nguyệt Minh, Senior Director of Commercial Leasing at Savills Hà Nội said: "More than 85 per cent of Việt Nam's fastest-growing companies have ESG commitments, which is driving a surge in demand for offices that meet green standards. However, Ha Noi currently only has four office projects with green certifications, including Capital Place (LEED Gold), TechnoPark (LEED Platinum), and Taisei Square Hanoi (LEED)."



[Facilitating urban development along Red River's banks](#)

Vietnam Net – February 11

Recognizing the historical, cultural, and scenic significance of the Red River in Hanoi's development, the General Plan for the Construction of Hanoi Capital until 2030 and the vision until 2050, approved by the Prime Minister through Decision No.1259/TTg on July 26, 2011, designates the Red River as the primary landscape axis of the capital.

The Red River area constitutes about 30% (around 3,244 hectares), and the green space occupies about 49.7% (approximately 5,462 hectares).

Therefore, green spaces and water surfaces make up nearly 80% of the research area, which is in line with the vision of the Red River as a flood relief area and a green axis for central Hanoi. This is a significant step towards transforming the Red River into the central green axis of the capital, turning the dream of a modern, green city on both sides of the river into reality.

[Trending towards green industrial parks for capital attraction](#)

Vietnam Net – February 11

[Regenerating urban space towards the community in the process of sustainable urban development](#)

Environment and Urbanization Newspaper – February 11



[Green architecture... still waiting for a push](#)

Saigon Liberation Newspaper – February 13

[City-forested Park: Incorporate a verdant space within the urban environment](#)

Hanoi Moi Newspaper - February 15

The Chuong Duong ward park - forest project was initiated by the Network for a liveable Hanoi, a group of architects and social activists aiming to improve the quality of life in Hanoi. The first phase of the project, scheduled for 2021, will feature a "forest garden" and a playground covering approximately 3,000 square meters. The second phase, set to begin in July 2022 and be completed by early 2023, will expand the park's area to 9,000 square meters, divided into three subdivisions: forest garden for growing vegetables and traditional medicines, specifically for women; sensory garden, featuring plants and flowers for everyone to explore; fitness, sports, and entertainment area.



6. SUSTAINABLE FINANCE



[Ministry of Finance outlines tasks for upgrading stock market by 2025](#)

VietnamNet – February 4

According to the Deputy Minister of Finance, the Government has set a goal to upgrade the stock market by 2025 from a frontier market to an emerging market. "This goal has been directed by the resolution of the Government, Decision 1726/QĐ-TTg of the Prime Minister, approving the Development Strategy of the Stock Market until 2030, which we consider an overarching goal, and are striving, together with relevant ministries and sectors, to achieve," said Chi.

The leadership of the Ministry of Finance shared four tasks that the Ministry of Finance, along with other ministries and sectors, must perform well in 2024.

[Blended Finance: A viable mechanism for financing energy transition in developing countries](#)

Institute for Energy Economics and Financial Analysis – February 8

[Beyond COP28: Financial institutions should adopt nuanced transition finance frameworks to support net zero](#)

Institute for Energy Economics and Financial Analysis – February 13

[Enhancing capital for green growth](#)

CafeF - February 9

As of September 30, 2023, outstanding green credit loans in Vietnam have reached 564 trillion VND (4% of the total outstanding debt), with a focus on renewable/clean energy (45%) and green agriculture (30%), according to the Department of Credit for Economic Sectors, State Bank. The growth rate of green credit has risen significantly in recent years, despite being low 6-7 years ago.

The International Finance Corporation (IFC) estimates that investment in climate change-related activities in Vietnam could reach 757

billion USD by 2030. To promote green credit, more favorable policies are needed for banks to finance green economic projects. This is a clear need, as green credit will play a crucial role in Vietnam's efforts to address climate change.

[Green finance creates space for sustainable development](#)

Vietnam Financial Times – February 11

The World Bank estimates that Vietnam must invest an additional 6.8% of its GDP each year, or approximately 368 billion USD, until 2040 to pursue a development plan that emphasizes both resilience and net-zero emissions.

Moving forward, the Ministry of Finance will collaborate with the Ministry of Natural Resources and Environment and other relevant agencies to develop a green classification list, as outlined in Decree No. 08/2022/ND-CP. This list will serve as a guideline for issuers to select eligible green projects for capital allocation from green

[Five approaches to enhance sustainability in the corporate bond market](#)

Cefebiz- February 13

[Green finance should be given top priority](#)

VOV – February 14

Mr. Dinh Ngoc Dung, Deputy Director of Corporate Customers at Saigon-Hanoi SHB Commercial Joint Stock Bank, stated that the bank has been involved in green finance capital investment for several years, with effective green credit growth. By 2022, outstanding green growth debt reached 10,000 billion VND. However, the bank faces challenges in balancing capital resources due to high interest rates and short-term inputs for long-term green growth investments.

Economic experts suggest that the State Bank should continue to develop and complete the legal framework for implementing green credit for credit institutions to promote green credit growth in the future.





7. OTHERS



[ADB commits record climate finance of almost US\\$10 Billion in 2023](#)

Vietnam News – February 2

The bank's climate adaptation finance commitments in 2023 mean that ADB has provided more than \$10.4 billion in cumulative adaptation financing from 2019 to 2023, surpassing its target of \$9 billion in 2019–2024 a year early. Adaptation financing is critical in Asia and the Pacific which is experiencing more extreme heat, droughts and heavy rains, but where investments in adaptation remain a fraction of what is required.

[What is carbon capture and storage?](#)

Deutsche Welle – February 6

Carbon dioxide (CO₂) is naturally removed from the atmosphere by forests and other plant life. Oceans and soils also absorb CO₂, removing it from the atmosphere. But these aren't quick fixes, and we're rapidly wiping them out through deforestation, pesticide overuse and pollution.

Carbon capture and storage, or sequestration (CCS), can prevent excess carbon dioxide from getting into the atmosphere in the first place. It was first introduced in the 1970s, though the process remains controversial for some due to health and safety concerns.

[Asia advances sustainability-related finance taxonomies, disclosure rules & public-private partnerships in ESG](#)

ThomsonReuters – February 13

The new year ushers in a more refined version of the Association of Southeast Asian Nations' (ASEAN) Taxonomy for Sustainable Finance, which is comparable in ambition to similar initiatives by Western peers. The latest taxonomy, which takes effect in the first quarter of 2024, will showcase the region's growing emphasis on interoperability by advancing the taxonomy's Plus Standard feature after gaining broad approval from stakeholders. The tiered feature aligns with the European Union's Taxonomy and captures the coal phase-out criteria. As such, it aims to encourage decarbonization and raise ASEAN's position in global sustainability efforts.

[EU environment committee backs mixed deal on heavy vehicle CO₂ standards](#)

IRU – February 14

The European Parliament's Environmental Committee has approved the provisional agreement on CO₂ standards for new heavy-duty vehicles (HDVs) reached by the Council, European Commission and European Parliament last month.

IRU EU Advocacy Director Raluca Marian said, "The compromise text endorsed today by the Parliament's ENVI committee remains disappointing. In the short and medium term, there are no clear signs that the infrastructure required for such targets will be ready for large scale deployment in urban areas and on the EU's major road networks. The CO₂ emission reduction targets remain detached from available energy supply and business realities."



8. EVENTS



[Meeting of the Steering Committee of the Vietnam - EU energy transition program \(2nd time\)](#)

On January 23, at the headquarters of the Ministry of Industry and Trade, the second meeting of the Steering Committee of the Vietnam - EU Sustainable Energy Transition Program (SETP) took place, co-chaired by Deputy Minister of Industry and Trade Nguyen Sinh. Nhat Tan and EU Ambassador to Vietnam Julien Guerrier. The meeting updated the disbursement progress of the budget support package under the SETP program, implementation progress in 2023 and approved the work plans of 4 additional support projects for 2024.

[UNSC high-level open discussion session on "The impact of climate change and food insecurity on international peace and security"](#)

On February 13 and 14, in New York - USA, the United Nations Security Council (UNSC) held a high-level open debate on "The impact of climate change and food insecurity on the maintenance of international peace and security., chaired by President Mohamed Irfaan Ali of Guyana. UN Secretary-General António Guterres provided opening remarks. Speaking at the discussion session, Minister Counselor Nguyen Hoang Nguyen, Deputy Head of the Vietnamese Permanent Mission to the UN, affirmed that Vietnam is committed to actively contributing to global efforts to maintain peace and national security. economy through cooperation to address the impacts of climate change and food insecurity.



Upcoming Events in March

SUN	MON	TUE	WED	THU	FRI	SAT
			28 Green Morning Vietnam Workshop, Hanoi	29	1/3	2
3	4	5	6 Business Luncheon: Tax & Customs Highlights 2024	7	8	9
10	11 3rd Annual Sustainability Week Asia, Bangkok (11 – 13 Mar)	12	13	14	15	16
17	18	19	20 Vietnam Renewable Energy Expo, Hanoi (20 – 21 Mar)	21	22	23
24	25	26 EuroCham's Annual General Meeting	27 * GGSC's Annual General Meeting & 10th Year Anniversary * Green Drinks Networking, HCMC	28 The Power and New Energy Exhibition, Ho Chi Minh City (27 – 29 Mar)	29	30
31						

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