



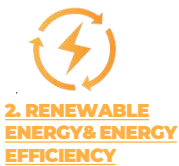
## EuroCham recommends Vietnam develop legal framework for green transition

Aug 21<sup>st</sup>, 2024

### SUMMARY



- Carbon market
- Legal framework for green transition
- Clean export products
- Renewable energy cooperation



- Offshore wind
- Renewable energy & wind energy
- Renewable energy in Ninh Thuan province
- Equinor pulls out of Vietnam's offshore wind market



- Green exports
- Municipal Solid Waste Classification
- Retail plastic reduction



- Water resources in the Mekong Delta
- Water resources
- Regulations on water resource extraction rights
- Water treatment



- "Greening" the urban area in Ha Tinh province
- Green transition in Binh Duong province
- Promote green growth
- Green ranking



- Green banking development
- Green finance
- Sustainability



- Southeast Asia's clean energy transition
- Sustainable bond market in Asia
- Clean energy
- Net-zero
- Solar panels and crops



- 2 GGSC&SFSC events
- 4 other events
- 10 upcoming sustainability events



# 1. POLICY & LEGAL

## [Flexible solutions crucial to develop carbon market: Deputy PM](#)

August 23 – Vietnam+

**2024:** Deputy Prime Minister Tran Hong Ha emphasized Vietnam's potential in renewable energy and the carbon market, highlighting the need for innovative and flexible solutions to keep up with global trends.

**2025-2028:** Vietnam will pilot the carbon market nationwide. During this period, carbon credits will not be sold abroad, and there will be no regulations for connecting or exchanging carbon credits with regional and global markets.

**2029 onwards:** The carbon market will become officially operational nationwide. Efforts will focus on further developing the legal framework and infrastructure needed to connect Vietnam's carbon market with regional and global markets.



## [Efforts needed to build supply chains for clean export products](#)

August 21 – Vietnam+

Minister of Agriculture and Rural Development Le Minh Hoan highlighted the need for significant efforts to develop supply chains for clean export products in Vietnam's fragmented agricultural sector. He emphasized improving food safety, raising public awareness, and prioritizing consumer health.

Minister of Industry and Trade Nguyen Hong Dien discussed Vietnam's strategy to transition towards renewable energy under the eighth power plan, aiming for carbon neutrality by 2050, despite challenges with the high costs of new technologies.

## [EuroCham recommends Vietnam develop legal framework for green transition](#)

August 21 – Vietnam+

At a forum held by the Vietnam Chamber of Commerce and Industry (VCCI) on August 21, EuroCham Vice President Jean-Jacques [Boufflet](#) acknowledged Vietnam's efforts in green economic development but noted the need for specific legal frameworks and financial guidelines to support the green transition.

EuroCham recommended that Vietnam continue to develop these frameworks, leveraging international experience to avoid resource misallocation. EuroCham expressed its commitment to supporting Vietnam's green transition, particularly in renewable energy, green transport, and green finance, and emphasized close collaboration to advance sustainable development.



## [Vietnam, Belgium look to boost renewable energy cooperation](#)

August 21 - Vietnam+

Vietnamese Ambassador to Belgium Nguyen Van Thao visited a wind power project in Namur, Belgium, and discussed energy cooperation between the two countries. The visit highlighted Vietnam's interest in Belgium's expertise in renewable energy as Vietnam strives for a green energy transition.

Leading Belgian energy companies, such as ELIA and Avalon Group, play a key role in renewable projects in Vietnam, sharing knowledge on minimizing environmental impact and managing power systems. The cooperation between Vietnam and Belgium aims to develop a sustainable and efficient energy system, leveraging Vietnam's potential and Belgium's experience.





## 2. RENEWABLE ENERGY & ENERGY EFFICIENCY

### [Progress demanded for offshore wind](#)

August 15 - Vietnam Investment Review

The Ministry of Industry and Trade (MoIT) highlighted the complexities of offshore wind power in Vietnam, including security, sovereignty, and regulatory challenges. The lack of clear policies and legal frameworks has hindered progress towards the ambitious goals set in the Power Development Plan VIII, aiming for 6 GW of offshore wind power by 2030.



The MoIT proposed that state-owned groups like Vietnam Oil and Gas Group pilot offshore wind projects to establish a foundation for legal regulations. However, foreign and private investors are unlikely to participate until the legal framework is complete.

Deputy Prime Minister Tran Hong Ha added that the MoIT must closely examine issues related to investor selection, electricity export, and the involvement of foreign investors to find practical solutions.

### [Ninh Thuan province will become the renewable energy center of Vietnam](#)

August 23 - Tạp chí Kinh tế & Môi Trường

According to the Power Development Plan VIII, the South-Central Coast region, including Ninh Thuan province, has been allocated 2,000 MW of renewable energy capacity. Ninh Thuan is aimed for Vietnam's renewable energy center, with a focus on wind power development linked to electrical infrastructure.

Ninh Thuan's People's Committee Chairman, Tran Quoc Nam, has requested relevant agencies to address obstacles and expedite the grid connection of two solar power projects: Phuoc Thai 2 and 3, with a combined capacity of 120 MW. Furthermore, he required the provincial Department of Industry and Trade to encourage investors for 7 energy projects totaling 252 MW. In June 2024, EDP Renewables expressed its intention to invest \$1 billion in Vietnam's renewable energy sector in 2025. The company has shown particular interest in developing renewable energy projects in Ninh Son and Bac Ai districts

### [Renewable energy in Vietnam: Solar and wind power are key sources](#)

August 22 - Tạp chí Kinh tế & Môi Trường

Driven by strong economic growth, solar power accounted for over one-third of the total renewable energy capacity installed in Vietnam in 2023, according to the International Renewable Energy Agency (IRENA).

Vietnam is currently receiving support from the Just Energy Transition Partnership (JETP) to facilitate its energy transition. G7 countries, Denmark, Norway, and others have pledged over \$15 billion to support Vietnam. The newly approved PDP VIII aims to gradually increase the share of renewable energy sources. By 2050, solar power (33.0-34.4%) and wind power (26.5-29.4%) are projected to remain the dominant sources.

Statistics in the onshore wind power sector reveal that Vietnam currently does not manufacture nacelles, hubs, or blades for wind turbines, nor does it produce submarine cables. Domestic businesses in Vietnam's renewable energy sectors have struggled to compete with foreign companies due to the lack of domestic production in equipment, transmission systems, and energy storage for the renewable energy sector.



### [Norway's Equinor pulls out of Vietnam's offshore wind market](#)

August 26 - Vietnam Investment Review

Equinor, Norway's state-controlled energy giant, has decided to exit its business development in Vietnam. This decision aligns with the company's broader focus on renewable energy and low-carbon systems.

Despite Vietnam's potential, offshore wind projects face hurdles due to legal ambiguities and regulatory challenges. Last year, Ørsted A/S also paused its plans due to these issues.

Vietnam's target of installing 6GW of offshore wind capacity by 2030 seems ambitious, given the lack of true offshore wind projects and the challenges posed by intertidal wind projects.





### 3. CIRCULAR ECONOMY

#### [HCM City's food producers need to go green: experts](#)

August 19 - Vietnam+

Ho Chi Minh City's food and foodstuff industry is thriving, with many companies successfully exporting their products worldwide.

However, experts emphasize the need to adopt greener production practices to meet increasing global demand for sustainable food products. While local businesses are aware of the importance of sustainability, they often lack the resources or knowledge to implement necessary changes. Government agencies and banks are encouraged to provide financial support and guidance to help businesses transition to more environmentally friendly practices.



#### [Supportive policies crucial for retail plastic reduction](#)

August 15 - Vietnam Investment Review

Vietnam faces in reducing plastic use. Despite increasing pressure on retailers to promote sustainability, the supporting economic framework has yet to catch up. Key issues include a lack of taxes on single-use plastics, inadequate support mechanisms, and a developing regulatory framework.

Businesses like TH Group and BUYO Plastics are making significant progress with alternative materials, recycling initiatives, domestic policies, and consumer behaviors. The Retailers' Alliance for Plastic Waste Reduction aims to address these issues but faces regulatory challenges. Experts emphasize the need for clearer communication strategies to influence consumer behavior and create a more sustainable future.

#### [Challenges in Municipal Solid Waste Classification](#)

August 22 - Thanh Niên Online

There are nearly 68,000 tons of municipal solid waste (MSW) daily in Vietnam. Therefore, the 2020 Environmental Protection Law stipulates the principle of classifying solid waste into 3 categories: recyclable waste, food waste, and other municipal solid waste.

To ensure the feasibility of this mechanism, the law requires provincial People's Committees to decide on specific classifications of municipal solid waste, with a deadline of December 31, 2024. To date, many provinces and cities have begun piloting specific classification models for MSW. However, many localities have faced difficulties in terms of funding, collection, transportation, and treatment.

For example, Ninh Binh province is facing difficulties in classifying solid waste: there is no solid waste treatment facility, no regulations on funding for solid waste classification, and a lack of mechanisms.





## 4. WATER

### [Conservation and regeneration of water resources in the Mekong Delta is an urgent issue](#)

August 31, 2024 - VnEconomy

The Mekong Delta, a vital region in Vietnam, faces urgent challenges in water resource conservation and restoration. Prof. Dr. Trần Đình Hòa emphasizes that the delta is experiencing severe impacts due to climate change, upstream water exploitation, and internal developments, leading to issues such as saline intrusion, drought, and land subsidence.



The region's water resources, crucial for agriculture, are under threat, with 95% of its flow originating outside Vietnam. Saline intrusion has worsened since 2012 due to upstream hydropower dams, disrupting agricultural cycles. Additionally, water pollution, exacerbated by population density along rivers, poses significant risks to the delta's sustainability. Protecting and restoring water resources in the Mekong Delta is critical not only for its ecological integrity but also for its economic, political, and social importance, ensuring a prosperous and sustainable future for the region.

### [Ho Chi Minh City effectively implements the right to exploit water resources](#)

August 22, 2024 – Tai Nguyen & Moi Truong

Local authorities have been recognized for effectively implementing water resource exploitation rights, contributing to efficient and sustainable water use. Nguyễn Toàn Thắng, Director of Ho Chi Minh City's Department of Natural Resources and Environment, explained the city's progress under the Water Resources Law 2012 and subsequent decrees, such as Decree 82/2017/NĐ-CP and Decree 41/2021/NĐ-CP. These regulations guided the collection of fees for water exploitation rights.

As of now, 685 cases have been approved, contributing VND 48.6 billion to the state budget. Despite some difficulties, such as confusion between water resource taxes and exploitation rights fees, the city has worked to clarify these issues and ensure compliance. With the 2023 Water Resources Law and Decree 54/2024/NĐ-CP now in effect, Ho Chi Minh City has actively issued key documents and decisions to facilitate the implementation of these new regulations, aiming to integrate them into practice by the end of 2024.

### [New regulations on granting water resource extraction rights](#)

August 22 2024 - MONRE

On May 16, 2024, the Government issued Decree 54/2024/NĐ-CP to regulate fees for water resource exploitation. Effective July 1, 2024, it aims to “prevent revenue loss and promote efficient water use.” Key provisions include:

1. “Organizations and individuals extracting surface or groundwater for commercial, industrial, agricultural, and domestic purposes must pay fees,” with exemptions for remote areas and economically challenged regions.
  2. The decree “simplifies administrative processes for registration, licensing, and reporting.”
  3. Fee reductions apply in cases like “reducing water use during droughts or operating flood control reservoirs.”
  4. Fees are “collected annually based on the approved amount” and are part of production costs.
- The decree also outlines the responsibilities of government bodies in managing water extraction rights.



### [EVN organizes a seminar on water resource management in Da Nang](#)

August 19, 2024 - Tuoi Tre

On August 19, a workshop titled “Understanding the Water Resources Law and Implementing Regulations for Hydropower Operations” took place in Da Nang, organized by EVN in collaboration with relevant government departments.

Experts discussed the 2023 Water Resources Law, covering topics such as legal policies for hydropower and thermal power, and optimizing real-time reservoir operations. Participants stressed the need for the Ministry of Natural Resources and Environment to finalize the Draft Plan for the law's implementation and develop essential decrees and circulars. The 2023 Water Resources Law, consisting of 10 chapters and 86 articles, focuses on water management, protection, distribution, sustainable use, and mitigating water-related damage in Vietnam, emphasizing water security and the economic aspects of water resources.





## 5. SUSTAINABLE CITIES AND BUILDINGS

### [Ha Tinh City: "Greening" the urban area with the planting of hundreds of thousands of trees](#)

August 14 - Tạp chí Kinh tế và Môi trường

Ha Tinh has identified one of its seven key tasks as developing a green system linked to the environment, building a green and clean city. Since 2020, Ha Tinh has planted over 141,000 trees of various types. Currently, the total green land area of the entire city is 1,780,433 m<sup>2</sup> (including public green land, restricted-use green land, and specialized green land), and the urban green land area is 11.19 m<sup>2</sup>/person, exceeding the standard for a type II city.



### [Bình Dương is transitioning to green energy towards sustainable development.](#)

August 21 - Tạp chí Kinh tế và Môi trường

In its 2021-2030 development plan with a vision to 2050, Binh Duong aims to build a sustainable economy based on a green growth model. The province will focus on developing green urban areas with modern green infrastructure that ensures both urban amenities and harmony with the natural environment.



Additionally, the development of renewable energy sources, waste treatment, recycling, and effective water management play a crucial role in the province's long-term development strategy. It is projected that by 2030, the demand for solar power in industrial zones across the province will reach 1,497 MW, and this figure is expected to increase to 5,359 MW by 2050.

### [Quang Ninh province: promote green growth because of sustainable development](#)

August 28 - Thanh Tra

Quang Ninh province has positioned itself as a leader in sustainable development, with a focus on high-tech manufacturing, sustainable tourism, clean energy, and environmentally friendly mining, logistics. The province has made significant strides in environmental protection, with nearly all factories equipped with wastewater treatment systems and industrial zones investing in wastewater treatment. Due to these efforts, Quang Ninh was recently recognized as the national leader in the Provincial Green Index, a testament to its commitment to sustainable growth, by VCCI.

### [Long An strives to improve innovation, green rankings](#)

August 31 - Vietnam News

Long An province is working to improve its Provincial Innovation Index (PII) and Provincial Green Index (PGI) rankings. In 2023, its PGI reached 23.07 points, ranking 12th nationally. The province has made progress in reducing pollution, climate change impacts, and improving environmental standards. It offers preferential policies to encourage green businesses. However, three industrial clusters lack centralized wastewater treatment, and solid waste treatment plant investments are slow.



To improve its PGI, Long An will implement effective policies, mobilize funds, disseminate support policies, sort trash at source, and strengthen monitoring. For its PII, relevant authorities will implement measures to sustain strengths and mitigate weaknesses. They will focus on science and technology organizations, businesses, workforce training, and innovation development.



## 6. SUSTAINABLE FINANCE

### [New policy promotes green banking development in Vietnam](#)

August 23 – vir.com.vn

In addition, experts believe as regulations on green credit and green bonds have been supplemented and specified in the Law on Environmental Protection and Decree No. 08/2022/ND-CP of the Government, the SBV's regulations on support mechanisms for credit institutions to encourage the development of green banking, such as considering prioritising capital sources for green credit development through refinancing and rediscounting policies; and supporting commercial banks with a high proportion of green credit loans in accessing capital sources from international organisations and development partners, will also help credit institutions boldly deploy new products such as large-scale green credit packages and green bond issuance activities. Dr. Can Van Luc, chief economist at BIDV, said in order to have investment capital for green development sectors, Vietnam would need to mobilise about 368-380 billion USD by 2040, equivalent to 20 billion USD per year.



### [Implementing the national strategy on green growth: Efforts to mobilize green finance and develop a green classification framework](#)

August 19 – Vneconomy.vn

Vietnamese businesses, especially those operating in international markets like the EU, must comply with increasingly stringent ESG standards, requiring investment in green projects and robust ESG management systems. While this opens opportunities for attracting green finance and enhancing competitiveness, it poses challenges for SMEs due to the high financial demands. The Vietnamese government needs to establish a legal framework, green taxonomy, and specific ESG standards aligned with international norms. Support from the government and financial institutions, along with international cooperation, is essential to help businesses, particularly SMEs, mobilize green finance and meet global standards.



### [Banks sharpen focus on scale-up of sustainability](#)

August 29 – vietstock.vn

Vietnamese banks are increasingly committed to sustainability by partnering with regional and global investors, focusing on green finance and implementing ESG (Environmental, Social, and Governance) policies. At UOB's corporate day, foreign banks and institutions emphasized responsible investment in Vietnam, particularly in the supply chain, AI, and real estate sectors.

Vietnam's green growth requires an estimated \$368 billion by 2040, but only around \$1.16 billion in green bonds has been issued since 2019. Challenges include the need for deep environmental expertise within banks, long payback periods for green investments, and balancing short-term deposits with long-term green loans. Banks like BIDV and Agribank are pioneering green credit programs and exploring green bond issuance, despite these hurdles.





## 7. OTHERS



### [International cooperation is critical to Southeast Asia's clean energy transition](#)

August 30 – East Asia Forum

### [Energizing sustainable bond markets in Asia](#)

August 30 - Institute For Energy Economics And Financial Analysis

### [Huge potential for clean energy held up by slow integration of South-east Asian grids](#)

August 26 – The Straits Times

### [Can Europe's chemical industry survive net zero?](#)

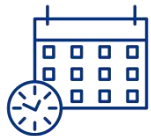
August 23 – C&en

### [Solar panels and crops could meet 68% of central Europe's energy demand](#)

August 29 – Euronews







## 8. EVENTS

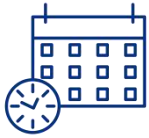


**August 23<sup>rd</sup>:** [Mr. Bao Nguyen, VC Green Growth Sector Committee EuroCham,](#) served as a judge for the "Green Innovation Fellowship 2024"



**August 29<sup>th</sup>:** [Mr. Giando Zappia, Chairman Sustainable Finance Sector Committee EuroCham,](#) attended the ESG-oriented Corporate Governance Workshop





## 8. EVENTS



**August 15<sup>th</sup>:** [Investment Promotion Conference Development Of Industrial Parks, Industrial Clusters And Factories Smart Side To Net Zero](#)



**August 16<sup>th</sup>:** [Ho Chi Minh City International Economic Integration Forum 2024 Promoting New Economic Models Towards Sustainable Development](#)



**August 21<sup>st</sup>:** [Vietnam joined 10 other member countries of the Asia Zero Emission Community](#)



**August 29<sup>th</sup>:** [98 enterprises honoured with HCM City Green Business 2024](#)



# Upcoming Events September

SUN	MON	TUE	WED	THU	FRI	SAT
8	9	10 <a href="#">Vietnam Corporate Sustainability Forum (VCSF) 2024</a>	11	12	13	14
1	16	17 <a href="#">[HCM] Training on Social Responsibility for SMEs</a>	18 <a href="#">THE POLICY DIALOGUE 2024 IN HCMC</a>	19 <a href="#">Sustainable Development Event 2024 - Green Economy Forum</a>	20 <a href="#">The Know 4 Addressing Sexual Harassment At Work: Let's Build Smart Grievance Handling Systems</a>  <a href="#">Partnering for Success: Distributor Insights Workshop (LinkedIn Post)</a>	21
22 <a href="#">Deadline to apply Towards zero waste circular accelerator</a>	23	24	25 <a href="#">HO CHI MINH CITY ECONOMIC FORUM (HEF)</a> <a href="#">Ho Chi Minh city: The hub for international sustainable innovation and collaboration</a>  <a href="#">ELECS 2024</a> <a href="#">Electric Power &amp; Energy Facility Exhibition</a>	26 <a href="#">Beyond Zero: Global Film Screening Tour - First time come to Vietnam</a>	27	28

**APPLICATIONS ARE OPEN**  
**TOWARDS ZERO WASTE CIRCULAR ACCELERATOR**

Join this 3-month program and scale up your solution to reduce waste in Vietnam.

Apply before **22/09/2024!**

**POLICY DIALOGUE - DRIVING SUSTAINABLE GROWTH**  
OPTIMISING ECONOMIC ECOSYSTEMS, TECHNOLOGY AND ENERGY

8:30 AM - 12:00 PM  
**18.9.2024**  
**GEM CENTER**  
8 Nguyen Binh Khiem, HCMC

Members: VND / 1.000.000 VND/person  
Non-members: VND / 300.000 VND/person

**DIỄN ĐÀN KINH TẾ THÀNH PHỐ HỒ CHI MINH**

**HO CHI MINH CITY ECONOMIC FORUM**

Ho Chi Minh City, September 24<sup>th</sup> - 27<sup>th</sup>, 2024

**VECI** Agenda of Breakout Session 2

**HỘI THẢO CHUYÊN ĐỀ 2**  
"Thúc đẩy quản lý bền vững và giảm phát thải: Hướng tới nền kinh tế xanh và kinh tế tuần hoàn"

**AGENDA OF BREAKOUT SESSION 2**  
"Boosting business's sustainable growth through handling sustainable corporate governance and social and green energy"

8:30 AM - 12:00 PM  
**18.9.2024**  
**GEM CENTER**  
8 Nguyen Binh Khiem, HCMC

**BEYOND ZERO**  
Global Film Screening Tour

First time come to Vietnam

10:00 AM - 12:00 PM  
November 20, September 2024 | The Hanoi Club, Hanoi

**Phát triển bền vững 2024**  
**TĂNG TỐC CHO NỀN KINH TẾ NET ZERO**  
ĐIỂN ĐÀN KINH TẾ XANH

Vietnam Green Growth Summit 2024 | 16 September 2024, Vietnam Green Growth Summit 2024

**DDD for SMEs**  
Social Responsibility

**CH NHIỆM XÃ HỘI**  
HỘI CÁC DOANH NGHIỆP VĨA VÀ NHỎ

**Partnering for success**  
Distributor Insights Workshop

16 September 2024, 10:00 AM - 12:00 PM  
Hanoi Green Growth Summit 2024

**ELECS 2024**  
Electric Energy Show 2024

5th Sep 25<sup>th</sup> - 27<sup>th</sup> 2024 | WTC Expo, Binh Duong

**THE KNOW 4**  
ADDRESSING SOCIAL HARASSMENT AT WORK  
LET'S BUILD SMART GRIEVANCE HANDLING SYSTEMS

16 September 2024, 10:00 AM - 12:00 PM  
Hanoi Green Growth Summit 2024

Green Growth Sector Committee  
[greengrowthsc@eurochamvn.org](mailto:greengrowthsc@eurochamvn.org)  
&  
Sustainable Finance Sector Committee  
[sf@eurochamvn.org](mailto:sf@eurochamvn.org)



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