

Vietnam solar power

While wind and solar investment remains attractive in Vietnam, existing capacity is under-utilized due to lack of electric transmission capacity and lack of a replacement for the expired feed-in tariff.⁵

Vietnam has the largest offshore wind power potential amount ASEAN countries, with over 470 GW technical potential within 200 km of the coast. This is equivalent to about 6 times the country's total installed capacity of any source as of 2022.⁹ This offers opportunities for meeting domestic demand as well as exporting other countries such as Singapore.

Since 1975, Vietnam has developed several hydropower projects, including: Son La Hydropower (2400 MW), Lai Chau Hydropower (1200 MW) and Thuy Huoi Quang electricity (560 MW).¹⁰

By the end of 2018, the country had 818 hydropower projects with a total installed capacity of 23,182 MW¹¹; and 285 small hydropower plants with a total capacity of about 3,322 MW.¹²

According to the Revised National Power Development Master Plan for the 2011-2020 Period with the Vision to 2030 ¹³; (also called PDP 7A/ PDP 7 revised):

Vietnam has an exploitable hydropower capacity of about 25-38 GW. 60% of this capacity is concentrated in the north of the country, 27% in the center and 13% in the south.¹⁴¹⁵

These locations are concentrated mainly in the northern mountains, the South Central Coast and the Central Highlands.¹⁰

The decision to cancel about half of the projects in the pipeline was motivated by a series of incident with small and medium hydropower, especially in the rainy season.¹⁸ It is a sign that the incentive mechanisms and policies for hydropower have been too efficient at attracting developers. They did not have the built-in barriers to filter out projects with unacceptable risks. The negative outcomes of hydropower development in Vietnam include:

By the end of May 31, 2019, 7 wind power plants were in operation, for a national installed capacity of 331 MW.²⁷ By July 2022, installed capacity had risen to at least 4,000 MW due to the addition of 84 new wind farms.²⁸

The power development masterplan PDP 7 revised,¹³ published in 2016, stated that Vietnam would aim to have 800 MW of wind power capacity by 2020, 2,000 MW by 2025 and 6,000 MW by 2030.²⁹ By mid 2019, the number of projects under construction was in line to reach the 2020 target, and the number of projects at the "approved" stage was twice what is needed to meet the 2025 target.

The Thang Long Wind power project proposes to develop large-scale offshore near the K? G? area, in the Binh Thuan province. The first phase of the project, for 600 MW, targets to start operating at the end of 2022. The vision is for a total system capacity of about 3,400 MW, at a total investment of nearly US\$12 billion, not including investment for connection to the national electricity system.

In 2020 three projects were inaugurated: Dai Phong (40MW) in Binh Thuan, Huong Linh 1 (30MW) in Quang Tri and phase-2 of Trung Nam complex (64MW) in Ninh Thuan.

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Web: <https://hollanddutchtours.nl/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

