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Vietnam energy storage project subsidies



Overview

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Vietnam's Ministry of Industry and Trade (MOIT) has announced a new round of feed-in tariffs (FIT) for solar power, introducing location-based pricing and, for the first time, incorporating energy storage systems. The updated scheme highlights the growing importance of storage in stabilizing the.

On April 10, 2025, the Ministry of Industry and Trade (MOIT) issued Decision 988/QD-BCT ("Decision"), updating Vietnam's feed-in tariff (FIT) rates for solar power projects. These tariffs, effective under the framework of Circular 09/2025/TT-BCT issued on February 1, 2025 ("Circular"), will apply.

Vietnamese authorities are looking to retroactively revise purchase prices for 173 solar and wind projects, reducing revenues by 25% to 46%, risking bankruptcies across the renewable energy sector, and jeopardizing investor confidence needed to meet the government's 2030 targets of 73 gigawatts.

Vietnam is taking another step toward modernizing its renewable energy sector by unveiling updated feed-in tariffs (FiTs) for solar power, with a notable emphasis on encouraging battery energy storage systems (BESS). This policy move, effective throughout 2025, was formalized through Decision.

Vietnam plans to introduce subsidies for household solar-plus-storage systems, offering investment support of up to 3 million VND and loans of up to 40 million VND without government guarantees. The Ministry of Industry and Trade of Vietnam has proposed providing financial support for household.

Vietnam is one of the first three countries selected for a pilot program under a

new partnership initiative between the Asian Development Bank (ADB) and the Global Energy Alliance for People and Planet (GEAPP), aimed at developing battery energy storage systems (BESS). Alongside Mongolia and. What does Vietnam's Solar Policy update mean for energy storage?

Vietnam's solar policy update highlights growing role of energy storage. (Photo: iStock) Vietnam's Ministry of Industry and Trade (MOIT) has announced a new round of feed-in tariffs (FIT) for solar power, introducing location-based pricing and, for the first time, incorporating energy storage systems.

Does Vietnam have new feed-in tariffs for solar power?

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Is subsidy reshaping Vietnam's Electricity sector?

The rapid, subsidy-driven expansion has exposed gaps in planning and financial sustainability - laying the groundwork that is now reshaping the sector's trajectory. The state utility Vietnam Electricity (EVN) is now under financial strain due to the tariffs it set, which were as high as USD9.35 cents per kilowatt hour (¢/kWh).

How will Vietnam's new energy storage scheme help investors?

Supa Waisayarat, Vietnam's adversary consultant at Thailand's Super Energy Corporation, noted that the new scheme supports the adoption of storage and provides developers and investors with more transparent pricing, which could encourage more power purchase agreements (PPAs) and improve financing confidence.

Why do we need battery energy storage systems in Vietnam?

At the same time, the demand for battery energy storage systems (BESSs) is accelerating, driven by Vietnam's abundant renewable energy (RE) potential, particularly in solar and wind power. However, owing to the intermittent nature of these energy sources, storage solutions are required to ensure continuous electricity supply.

How does Vietnam encourage new energy power projects?

Vietnam is actively encouraging the development of new energy power projects through a set of preferential policies designed to incentivize investment in cutting-edge clean energy technologies.

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Most significantly, the Decision introduces separate tariffs for solar power projects that incorporate battery energy storage systems (BESS). This development reflects a growing policy emphasis on grid ...

With global costs for solar, wind, and battery storage systems continuing to fall, Vietnam could replace fixed FiTs with transparent auctions, enabling clean energy ...

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As at November 2024, Vietnam had only three pilot BESS projects: one at Power Engineering Consulting Joint Stock Company 2 (PECC2), another at VinFast and a third at Kehua Digital ...

Under the decree, renewable energy projects equipped with electricity storage systems and connected to the national grid will be prioritized during peak electricity demand ...

The Government has stipulated a series of investment incentives to promote the

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