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Vietnam export solar panel prices



Overview

Vietnamese-manufactured solar panels are renowned for being cost-competitive—priced 8–12% lower than Chinese equivalents and 25–30% cheaper than European or American alternatives, while maintaining similar international quality standards. Why is the solar panel industry growing in Vietnam?

Vietnam's solar panel industry is experiencing unprecedented growth, driven by rising energy demands and the country's commitment to sustainable development. However, challenges such as supply chain disruptions, regulatory hurdles, and the need for advanced technology adoption still impede its full potential.

How much do solar panels cost in Vietnam?

Solar panel costs in Vietnam have declined steadily, following global trends while maintaining competitive advantages. Average pricing for high-quality monocrystalline panels decreased from \$0.34 per watt in 2022 to \$0.28 per watt in 2024, with further reductions anticipated as production scales increase.

Which countries export solar panels to Vietnam?

The United States represents Vietnam's largest solar panel export market, accounting for approximately 34% of total shipments valued at over \$2.8 billion in 2024. European markets, led by Germany, the Netherlands, and Spain, comprise another 28% of exports, benefiting from preferential tariff treatment under the EU-Vietnam Free Trade Agreement.

Does Vietnam have a solar panel market?

Vietnamese solar panel production capacity has grown from 2.5 GW in 2019 to an impressive 18.7 GW by 2024, representing a 648% increase in just five years. This remarkable growth has positioned Vietnam as the fourth-largest solar panel exporter globally, capturing approximately 12% of the worldwide market share.

How big is Vietnam's solar industry?

Export revenues from solar panels and component sales exceeded \$8.4 billion in 2024, making solar products Vietnam's eighth-largest export category. The sector employs over 185,000 workers directly, with an additional 340,000 jobs in supporting industries, creating a comprehensive ecosystem that supports sustained growth.

Are solar panels regulated in Vietnam?

Vietnam's solar panel trade is regulated under Decree 26/2023/ND-CP, which outlines the Schedule of Export Tariffs and Preferential Import Tariffs. This decree, effective from July 15, 2023, sets specific import duties on goods, including solar panels and related components.

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