

construction and manufacturing to improve the country's self-reliance and reduce production costs are major orientations set out by the Vietnamese Government for the coming years.



The official also pointed to challenges to these efforts such as high construction costs, explaining that offshore wind power development requires synchronous infrastructure and better personnel quality.

Sharing Hung's view, Director of the Centre for Energy and Green Growth Research Ha Dang Son noted Vietnam's weak financial capacity, suggesting the country put forth a suitable wind power development roadmap along with mechanisms and policies to attract private investment.

The Politburo issued Resolution No. 55-NQ/TW dated February 11, 2020 on strategic orientations for national energy development by 2030 with a vision towards 2045.

The document highlights the need to devise breakthrough mechanisms and policies to encourage and promote the development of renewables to replace fossil fuels, with priority given to wind and solar power.

PM CALLS FOR REDUCING 'HIGH' RENEWABLE ENERGY PRICES

Renewable energy investors are making "great profits" but people are paying high prices for electricity, and it is necessary to harmonize the two sides' interests, Prime Minister Pham Minh Chinh said.

In the past, when the technology was not well developed, wind and solar power prices could be high to encourage investment. But now wind energy in Vietnam is more expensive than globally and power from other sources, while technology has progressed very rapidly and production costs have fallen greatly. Besides, electricity generating businesses do not have to invest in the transmission network, which the government has done at huge cost, he said.

He called for reviewing electricity prices and renegotiating wind power deals to find suitable solutions that harmonize the benefits of investors, the government and consumers. He also instructed the Ministry of Industry and Trade to amend mechanisms and policies related to wind and solar power so that relevant parties promote research, technology transfer, human resource training, funding, and local content use in equipment to develop the domestic industry. At a working session with the prime minister, the chairman of the Bac Lieu Province people's committee, Pham Van Thieu, sought the green light for installing another 2,000 MW of wind power capacity, including 1,500 MW offshore, by 2025, and for the 500-kV transmission line from Bac Lieu to Can Tho City.

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Due to the FIT, renewable energy plants mushroomed with capacity surging many times above the national plan. **Vnexpress**