

source, ensuring the stability and reliability of the entire energy system. Secondly, the decreasing costs associated with offshore wind energy make it an increasingly attractive option. Technological innovations in this sector have helped to significantly reduce costs, making it a more feasible and cost-effective alternative to traditional energy sources.

In the past ten years, the cost reduced by 60 per cent. This shows the great potential of offshore wind energy, contributing to the energy security goals of Việt Nam.

The Power Development Plan VIII was initiated in 2021 but after more than two years, it hasn't been approved yet. So what will the Commission do to push the progress of the plan?

Under the resolution, relevant government offices and authorities are requested to develop national energy development strategy and finalise the Power Development Plan VIII (PDP VIII).

The progress of the PDP VIII has been quite slow and we are currently working to understand the causes of this delay. The Commission will continue to work with competent authorities, ministries and agencies, especially the Ministry of Industry and Trade to ensure the PDP VIII is submitted to the Government in a timely manner.

This planning document is of utmost importance, as it serves as the foundation for implementing energy investment projects and achieving national energy security goals. As such, we are closely monitoring and guiding the implementation of Resolution 55. It is very important to expedite the approval of PDP VIII to accelerate energy investment and development.

Crucial guide for Việt Nam's energy devel-

opment Issued in February 2020, Resolution 55 of the Politburo is a crucial guide for the energy development of the country. The Resolution sets out targets and solutions to ensure national energy security and a sufficient, stable supply of high-quality energy at an affordable price for rapid and sustainable socio-economic development. Under the Resolution, Việt Nam aims to develop a transparent and competitive energy market in line with socialist-oriented market economy. Accordingly, the country will have renewable energy account for 15-20 per cent of the total primary energy supply in 2030 and 25-30 per cent by 2045. One of the tasks set out include formulating breakthrough mechanisms and policies to encourage and promote remarkable development of renewable energy sources with priority of wind and solar power for electricity generation./.

(Source: VEN)

MORE FDI IN VIET NAM OPT TO GO GREEN

Many FDI projects in Viet Nam have chosen to go green as their host country is determined to realize its commitment to carbon emission neutrality by 2050.

In March 2007, Intel poured US\$1 billion to build a chipset assembling and testing plant, marking the beginning of the semiconductor technology industry in Viet Nam.

After 15 years, Intel gained US\$50 billion in export turnover and exported 2 billion products. Currently, Intel has invested approximately US\$1.5 billion in the factory in the country.

Intel is the first FDI enterprise to install a solar power system in Viet Nam, which is Intel's first and only solar power system in