

VIETNAM NEED MORE THAN 128\$ BILLION TO DEVELOP ELECTRICITY IN THE NEXT NINE YEARS

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On February 9, the MoIT issued a draft national electricity development planning project for 2021-2030, with a vision to 2045 or the power master plan VIII and asked other ministries and agencies to contribute their ideas. With forecasts that Viet Nam's GDP growth will reach an average of 6.6 per cent per year in 2031-2045 and 5.7 per cent per year in 2031-2045, the MoIT forecast the supply of commercial electricity to reach 491 billion kWh by 2030, and 877 billion kWh by 2045.

The draft expected by 2030, the total installed capacity of electricity sources in the country would reach 137.2 GW including 27 per cent from coal-fired thermal power, 21 per cent from gas thermal power, 18 per cent from hydroelectricity, 29 per cent from wind power, solar and renewable energy and 4 per cent from the imported sources and 1 per cent from other types of energy from storage devices. The MoIT's draft said by 2045, the total installed capacity will reach nearly 276.7 GW including 18 per cent from coal-fired thermal power, 24 per cent from gas thermal power, 9 per cent from hydroelectricity, 44 per cent from wind power, solar and renewable energy and 2 per cent from the imported sources and 3 per cent from other types of energy from storage devices.

The power master plan VIII encourages the development of renewable energy and discourages hydroelectricity. Renewables made up 13 per cent of power in 2020 and are

aimed to make up 30 per cent by 2030 and 44 per cent by 2045.

Regarding the power grid development programme, the plan proposes to continue building the 500kV power transmission system to transmit electricity from major power source centres in the Central Highlands, south-central, north-central and central regions to the large load centres in HCM City and the Red River Delta. It also asked to strengthen the interconnected transmission grid to support the transmission of power capacity.



A wind farm of Trung Nam Group in Ninh Thuận Province

In the draft, they also research the application of smart grid and the 4.0 technology in power transmission to calculate and propose in the master plan. The MoIT calculated total investment capital for electricity development in 2021-2030 of about \$128.3 billion including \$95.4 billion for electricity and \$32.9 billion for the grid.

For the next 15 years, the ministry calculated the need at about \$192.3 billion including \$140.2 billion for electricity and \$52.1 billion for the grid. Combining the two periods, Việt Nam needs \$320.6 billion to develop its national power system.

(Source: VNS)