

VIETNAM ENERGY FOCUS

GREEN DEVELOPMENT, ENERGY TRANSITION ARE INEVITABLE TRENDS: PM

Green development, energy transition, and emissions reduction are inevitable and irreversible trends that Vietnam cannot stand aside, Prime Minister Pham Minh Chinh said on July 14. They are also opportunities to develop and restructure the economy towards a green and sustainable direction, PM Chinh told the 4th meeting of the national steering committee for implementing Vietnam's commitments at the 26th UN Climate Change Conference of the Parties (COP26).

Green development must be sustainable, inclusive and comprehensive, and ensure no one is left behind, he said, adding that ministries and sectors at all levels, people and enterprises must act together with greater determination, greater efforts, and more drastic and effective actions.

PM Chinh, who is also head of the steering committee, pointed to several key issues that need to be done, including perfecting institutions, mechanisms and policies; mobilising all resources, especially international ones, green financial flows and technology transfer; stepping up research, development and technology transfer for equipment production and development to serve the renewable energy industry; perfecting management methods suitable and effective for green development; and training human resources.

Ministries and sectors should soon complete

concerted mechanisms, policies and legal documents to remove difficulties and obstacles, and mobilise the participation of the entire society in the implementation of Vietnam's commitments at COP26; attract resources to respond to climate change and step up energy transition; encourage domestic and foreign organisations and individuals to participate in climate change response and energy transition; and mobilise enterprises to reduce greenhouse gas emissions, save energy and develop environmentally friendly production models. The PM also requested relevant ministries and sectors to strongly take part in the implementation of a project carrying out the Just Energy Transition Partnership (JETP) Declaration, develop a plan to mobilise resources for the implementation of the JETP; actively discuss with the International Partners Group, the Glasgow Financial Alliance for Net Zero (GFANZ) and stakeholders.

The Government leader ordered the Ministries of Industry and Trade; Construction; Transport; and Agriculture and Rural Development to urgently issue documents detailing the response to climate change under the provisions of the 2020 Law on Environmental Protection; promulgate sector-level greenhouse gas emissions reduction plans; organise the assessment of greenhouse gas emissions of enterprises and establishments in order to attach their responsibility for implementing emissions reduction in accordance with Vietnam's commitments at COP26.

Ministries, sectors, localities and businesses