

## PDEOZE PowerContainer

# Vietnam solar module project



## Overview

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PVTIME - On 9 January 2024, a new solar cell and module manufacturing project initiated by Jinko Solar, one of the world's largest and most innovative solar module manufacturers, was approved by the Development and Reform Commission of Jiangsu Province, China, allowing Jinko Solar to proceed with its plan to establish a solar cell and module manufacturing base in Vietnam within two years. Why does Vietnam have a solar energy boom?

Vietnam has undergone one of the largest solar booms in Asia. This boom results from favourable government policies, rapidly growing energy demand and ideal conditions for solar energy. The country's updated Power Development Plan 8 will continue this trajectory, with solar making up most of the country's energy supply by 2050.

Why is solar energy important in Vietnam?

Driven by surging energy demand, economic growth and the looming threats of climate change, Vietnam has recognised solar energy as a critical solution for securing its energy future. As a result, solar energy is a cornerstone of the country's updated Power Development Plan (PDP8), which aims to reach 73 GW of capacity by 2030.

How is solar energy regulated in Vietnam?

Vietnam's solar power sector is governed by a number of key regulations and policies aimed at promoting the development of renewable energy while managing the challenges associated with rapid growth.

Does Vietnam have a solar power industry?

Vietnam's solar power industry has grown rapidly since 2017, driven by generous feed-in tariffs and strong government support. The country now has one of the highest installed solar capacities in Southeast Asia, contributing significantly to its renewable energy goals. 2. What challenges is Vietnam's solar power sector facing?

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Why is Vietnam a leader in solar energy development?

The introduction of the FiT was a significant catalyst, driving a rapid increase in solar capacity and establishing Vietnam as a leader in Southeast Asia's renewable energy landscape. Although the FiT mechanism has since expired, new opportunities have emerged to sustain and expand solar energy development in the country.

How do private solar power plants work in Vietnam?

Previously, owners of private solar power plants, whether rooftop or large-scale, could only sell electricity to the grid through conventional power purchase agreements (PPAs), with no option for direct sales to consumers. In Vietnam, there are two types of DPPAs: private-wire DPPAs and on-grid DPPAs.

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