

# What is Behind the Green Energy Boom in Vietnam?

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WASHINGTON, UNITED STATES, January 21, 2021 /EINPresswire.com/ -- The total capacity of the non-hydroelectric clean energy (like wind, solar, and biomass gasification) in Vietnam peaked at 109 megawatts (MW) in the year 2014, one-third of the 1% of the total installed capacity of about 34,079 MW in the world. Hydropower (46%), coal (29%) as well as natural gas controlled Vietnam's energy mix at the moment (22%). At the end of the year 2019, 5,700 MW of installed power was accounted for by solar and wind, around 10 percent of the



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*Karol Donimirsky*

overall supply. That implies that Vietnam sees wind and solar power go from virtually zero to 10% of its supply in just five years. What's behind this boom in green energy?

Vietnam's exponential pace of growth is the main catalyst. Since 2014, Vietnam's economy has expanded by 6% or more a year, hitting 7% in 2018 and 2019, as per the Asian Development Bank. This exponential growth drives the use of resources at an extraordinary pace. Vietnam Electricity (EVN), the electric utility which is owned by the state, has seen the quantity of energy sold rise from around 128.6 terawatt-hours (TWh) in the year 2014 to around 209.4 TWh in 2019. Electricity consumption has risen or more 11% each year, increasing at a rate far higher than the GDP. This is driving a virtually insatiable desire for further production and investment in energy.

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Karol Donimirsky

Blackbird

[email us here](#)

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