

# Vietnam price for solar

How much does a solar project cost in Vietnam?

Vietnam's Ministry of Industry and Trade (MIOT) recently introduced new ceiling prices for solar and wind projects that sell electricity to Electricity of Vietnam (EVN). The ceiling price for ground-mounted solar has been slashed from \$0.0709/kWh to \$0.0502/kWh, threatening the financial viability of large-scale solar projects.

How much does a ground-mounted solar project cost in Vietnam?

The ceiling price for ground-mounted solar has been slashed from \$0.0709/kWh to \$0.0502/kWh, threatening the financial viability of large-scale solar projects. Vietnam's Ministry of Industry and Trade (MIOT) has set new price ceilings for the so-called "transitional" wind and solar projects.

How much does a solar project cost?

The MIOT reduced the ceiling price for ground-mounted solar projects from \$0.0709/kWh to \$0.0502/kWh, a 29% decrease. The ceiling price for onshore wind decreased by 21%, from \$0.085/kWh to \$0.0672/kWh.

How much does electricity cost in Vietnam?

The current average price of electricity in Vietnam is VND1,533-2,580 (6.3 to 10.75 cents) per kWh, depending on usage. Vietnam has experienced rapid economic development in recent years, with high potential for future economic growth.

Can EVN negotiate new solar and wind energy tariffs in Vietnam?

On 7 January 2023, the Vietnam Ministry of Industry and Trade announced new ceiling prices for solar and wind energy in the country, pursuant to which Vietnam Electricity ("EVN") can now negotiate tariffs in relation to transitional solar and wind energy projects in accordance with Circular 15/2022/TT-BCT ("Circular 15").

What is the current solar PV market in Vietnam?

However, the current Vietnamese solar PV market is estimated to be only around 5 MWp, with 80% off-grid applications in rural areas. Solar energy is not yet integrated into political energy development strategies, such as the national Power Development Plan (PDP).

The Feed-In-Tariff (FiT) mechanism is expected to expand the solar industry in Vietnam further. FiTs stimulate investment in renewable energy by guaranteeing producers a higher-than-market price. FiTs help mitigate the ...

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In the announcement of Vietnam State Bank, No 659/TB-NHNN applied for December 31, 2022, the exchange rate was 01 US\$ = 23,612 VND, EVN bought rooftop solar power projects with the following prices: 1/ For ...

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