

# **Hanoi energy storage destocking**





## Overview

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Does Vietnam need a battery energy storage system?

Vietnam currently lacks a regulatory and pricing framework for battery energy storage systems (BESS) to provide ancillary services, which has hindered interest in PDP8's modest target of 300 MW BESS by 2030.

Why is Vietnam revising its long-term power development plan?

Vietnam is revising their long-term power development plan less than two years after its release, as previous capacity expansion targets have become unrealistic. The urgency to fill immediate supply gaps leaves planners with limited options: a razor-sharp focus on renewables, battery storage, and electricity imports from now until 2030.

Does Vietnam have a power supply problem?

Vietnam is confronting this supply challenge at a time when the national power system has been under strain for years. Since the COVID-19 pandemic, the state utility Electricity of Vietnam (EVN) has been forced to rely on a combination of contingency measures to tackle widespread blackouts.

Will a new gas power plant be installed in Vietnam in 2035?

Vietnamese authorities have now conceded that the original goal of installing 22 GW of new LNG-based power capacity and 8 GW of new domestic gas power capacity by 2030 will not be met. The draft PDP8 has shifted part of these targets to 2035 but local planners remain optimistic that the majority will enter the system within the next five years.



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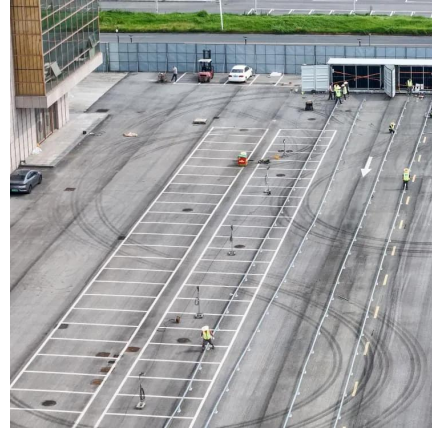


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