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Trends in Vietnam

Facts from the *Renewables 2021 Global Status Report*

Vietnam Top Highlights in 2020

- Vietnam ranked 3rd globally in terms of new renewable energy capacity added in 2020. It added 11.6 GW, behind USA (32 GW) and China (136 GW).
- Most of Vietnam's additions were solar energy. The country added 11.1 GW of solar PV capacity in 2020, more than doubling its capacity addition from the previous year and ranking 3rd globally in terms of new capacity additions, behind China and USA and ahead of Japan and Germany. These five countries were responsible for almost 66% of newly installed solar PV capacity in 2020.
- Rapid renewable capacity expansions in Vietnam were driven by uncertainty about the expiration of feed-in tariffs in 2020. Vietnam announced new feed-in tariff rates in 2020, increasing the rate for biomass power projects and setting new rates for utility-scale, rooftop and floating solar PV installations.

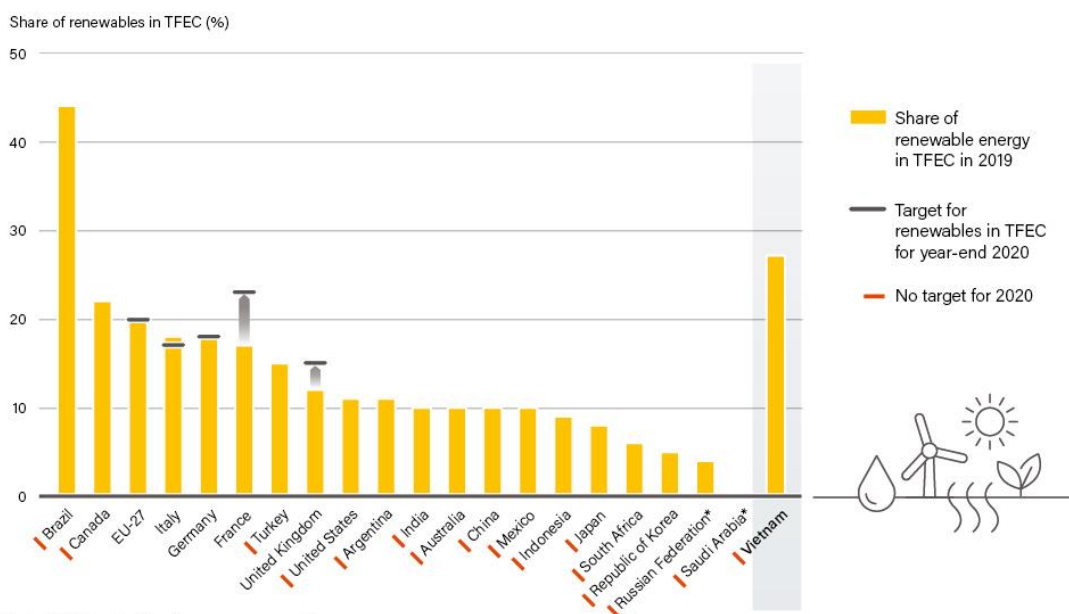
Renewables shares and targets: Where does Vietnam stand compared to G20 countries?

Vietnam's share of renewable energy in total final energy consumption (TFEC) was around 27% in 2019. When compared to G20 countries, only Brazil has a higher share (44%). While Vietnam's share was high in comparison to most G20 countries, it did not have a specific target for the share of renewables in TFEC.

As seen in the figure below, only five of the world's largest member economies in the G20 – the EU-27, France, Germany, Italy, and the United Kingdom – had set 2020 targets to achieve a certain share of renewables in final energy use.

Do net zero targets¹ or targets for renewable shares actually support the uptake of renewables? Targets are needed, as they are binding objectives that can be used to hold countries accountable. Setting net zero targets alone does not necessarily lead to greater attention to renewables or to success in meeting renewable energy targets. Alongside any kind of target, robust policies and regulations are needed to ensure these targets are met.

¹Click here to read REN21's brief overview of net zero targets: <https://www.ren21.net/net-zero-basics/>


Renewable Energy Shares and Targets, G20 Countries and Vietnam, 2019 and 2020


Note: TFEC = total final energy consumption.
Data for Russian Federation and Saudi Arabia are for 2018 and 2017 respectively.

 **REN21** RENEWABLES 2021 GLOBAL STATUS REPORT

Global rankings

Total renewable power capacity, end-2020 (Gigawatts)

1. China (908)
2. United States (313)
3. Brazil (150)
4. India (142)
5. Germany (132)
6. Japan (104)
- ...15. Norway (36)
- ...16. **Vietnam** (34)
- ...17. Sweden (33)

Renewable power capacity per person, not including hydropower, end-2020 (kilowatts per person)

1. Iceland (2.1)
2. Denmark (1.7)
3. Sweden (1.6)
4. Germany (1.5)
5. Australia (1.1)
- ...44. **Vietnam** (0.2)

Solar PV capacity additions, 2020 (Gigawatts)

1. China (48)
2. United States (19)
3. **Vietnam** (11)
4. Japan (8.2)
5. Germany (4.9)
6. India (4.4)

The *Renewables 2021 Global Status Report* material is available here: <https://www.ren21.net/gsr>

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