


 Vietnam
 Wind Power

 1-2 DECEMBER 2021

 INTERNATIONAL CONVENTION CENTER & ONLINE
 35 Hung Vuong Street, Ba Dinh District, Hanoi

PRESS RELEASE
**VIETNAM WIND POWER 2021 TO PAVE THE WAY
 FOR OFFSHORE WIND'S FUTURE**

- Organised by the Global Wind Energy Council (GWEC) in partnership with Informa Markets, Vietnam Wind Power 2021 has concluded on a high note, attracting over 600 audiences physically and virtually.
- The keynote session discussed the important roles of wind energy in the global energy transition.
- The C-suite executive panel discussion delved into the current challenges of wind development in Vietnam and Southeast Asia, as well as Vietnam's future energy mix.
- The Vietnam Wind Development Forum focused on offshore development challenges and other missing pieces for offshore wind to reach its full potential.
- The Finance & Legal Forum explored the impact of how M&A deals on Vietnam's wind energy landscape going forward.
- A recent study (World Bank, 2021) predicts offshore wind could meet 5-12% of the country's electricity supply needs by 2035, with 11-25 GW installed capacity.

Hanoi, December 13, 2021 – Organised by the Global Wind Energy Council (GWEC) in partnership with Informa Markets, with support from the State Agency for Technology Innovation, Ministry of Science and Technology, British Embassy, Embassy of Denmark, Embassy of Germany, Germany Agency for International Cooperation (GIZ), Norwegian Embassy in Hanoi and its Commercial Section – Innovation Norway, Vietnam Wind Power 2021 has concluded on an upbeat note on 2 December 2021 at the International Convention Center (ICC), Hanoi, Vietnam. The hybrid event has been hailed as a success, with over 600 audiences in attendance both physically and virtually.

In his opening remarks, **Ben Backwell, CEO at Global Wind Energy Council (GWEC)**, said: "2021 is a landmark year for Vietnam's wind energy industry. We've witnessed onshore wind reaching new levels of importance in Vietnam's energy system, with a milestone of 4GW wind installation in late October. We've also seen the Government being increasingly confident around its support for renewable energy, with a drastic increase in the 2030 targets for wind energy in the power development plan. Most importantly, we've seen the prime minister's net-zero commitment at COP26 in Glasgow. These developments are great news for domestic and international clean energy investors who have been looking for the right time to invest in Vietnam's wind energy sector."


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Tran Thi Hong Lan, Deputy General Director of the State Agency for Technology Innovation, Ministry of Science and Technology commented: *“As a very dynamic economy in ASEAN heavily affected by climate change, Vietnam is well aware of the importance of transforming its energy structure from coal-powered to green and renewable energy. However, the issue for Vietnam is not only the policy, but also the technology applied in the entire process from production, installation, monitoring, transmission, distribution to optimization of the energy capacity system. Vietnam Wind Power 2021 is organized in a timely manner, in line with Vietnam’s sustainable energy development goals.”*

Kim Højlund Christensen, Danish Ambassador to Vietnam, commented: *“Securing sufficient clean energy for economic growth is non-negotiable. At the same time, tackling climate change is also non-negotiable. A transition of the energy system from being based to a large extent on fossil fuels into a system with a more diverse mix with an increasing share of renewable energy will be a solution to this challenge.”*

Sharing the same sentiment, **Norwegian Ambassador to Vietnam Grete Lochen** said: *“Vietnam Wind Power 2021 is both highly relevant and timely to raise awareness of how wind energy can contribute to implementing Vietnam’s commitments for a net-zero future at COP26. The conference will hopefully contribute to accelerating the much-needed energy transformation in order to ensure sustainable economic growth. A multi-stakeholder approach is key and will give input to policymakers of predictable and more effective policy solutions.”*

“Vietnam is moving forward with its energy transition and has been showing the world its impressive achievements. However, we’re just scratching the surface of the vast potential that wind - be it offshore or onshore - bears in Vietnam. There are still many opportunities for this technology to unfold its full capacity to ensure Vietnam’s growing demand for energy. Germany and further development partners stand ready to support Vietnam in the mission towards sustainable energy,” added **Sebastian Paust, First Counsellor and Head of Development Cooperation, Embassy of Germany in Vietnam.**

“We are particularly excited by Vietnam’s agreement to the Global Coal to Clean Power Transition Statement, committing to scaling up clean power and ensuring a just transition away from coal,” shared **Gareth Ward, British Ambassador to Vietnam**, *“With more public and private finance mobilised at COP26 to support climate action in developing countries, there is real hope for realising the goal of limiting global warming to 1.5C.”*


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Keynote session: What Role is Wind Energy Playing in the Global Energy Transition?

The keynote welcomed many industry leaders and policymakers to discuss how wind energy plays a role in the global energy transition. **Nguyen Phuong Mai, Deputy Head, Electricity and Renewable Energy Authority (EREA)** opined that wind power is one of the most powerful energy sources and one of the fastest growing sectors in the world with 2-digit growth rate. In addition to direct economic benefits such as job creation and developing supporting industries, wind energy also contributes to reducing air pollution, greenhouse gases (GHG) emissions and climate change. **Liming Qiao, Head of Asia, Global Wind Energy Council (GWEC)** continued the session by addressing the current status of global wind energy development and Vietnam's future of wind development. Vietnam is endowed with great wind resources both onshore and offshore, and the country is likely to be the first GW size offshore market in SEA by 2030. Meanwhile, **Erik Kjaer, Chief Advisor, Centre for Global Cooperation, Danish Energy Agency** delved deeper into the healthy and competitive offshore wind industry roadmap in Vietnam. Erik stressed that there is a growing need to communicate with many key stakeholders about the targets for 2030 and beyond; timeline and modality for auctions; rapid demonstration projects to kickstart the industry; resolving power purchase agreement (PPA) issues in dialogue with the market, etc.

CEO Panel: How Can Wind Power Play a Bigger Role in Vietnam's Future Energy Mix?

In the C-Suite panel discussion, the moderator **Mark Hutchinson, Chair of South East Asia Task Force, GWEC**, led a lively discussion among six industry leaders and government officials on the current challenges of wind development in Vietnam as well as Vietnam's future energy mix. **Bui Van Thinh, CEO of Thuan Binh Wind**, expressed that, so far, Vietnam's focus has been on onshore and nearshore wind power plants; however, the greater unexplored potential is offshore. **Niels Holst, Partner, Copenhagen Infrastructure Partners** pointed out that the bankability of the PPA is a key issue. The size of the contemplated projects, particularly in offshore wind sites, would struggle to be financed under current mechanisms. Liquefied natural gas (LNG), along with hydroelectricity, is a tremendously helpful and cost-efficient transition fuel on the path to clean energy production. **Dong Yinming, Asia General Manager, Goldwind** commented that as the level of installed capacity grows, wind energy forecasting needs to be systematically planned to ensure sustainable wind development and promote the reliability and stability of wind farms. Echoing the opinion, **Logan Knox, General Director, UPC Renewables Vietnam** added that it is of paramount importance to have a good understanding of how wind is forecasted, how wind production works across Vietnam and how to reduce the curtailment. **William Gaillard, Vice President Sales Asia-Pacific, Vestas Asia Pacific** and **Edoardo Prina, Head of Sales &**


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Marketing, Onshore, APAC, SGRE also pointed out the renewable energy sector still has a lot to offer, not just on current wind turbine technologies but also on storage technologies, which are essential to speeding up the replacement of fossil fuels by renewables.

Offshore Wind Development Forum

The conference continued with the Offshore Wind Development Forum. Led by **Alastair Dutton, Chair of Global Offshore Wind Task Force, GWEC**, the session focused on offshore development challenges in Vietnam and other missing pieces for offshore wind to reach its full potential. **Michael Stephenson, Associate Director, RCG** said that all operational and under construction offshore projects in Vietnam are either nearshore or intertidal, however local, regional and global players have all staked claims to large project areas for future “true offshore” development. Additionally, **Keld Bennetsen, Vice President, Head of New Market Development, Copenhagen Offshore Partners** emphasized that offshore wind is the key answer to the energy transition, where infrastructure supporting offshore wind is getting more and more attention. Meanwhile, **Brian Quan Minh, Construction Project Manager, Mainstream Renewable Power** shared that it is important to have government endorsement of offshore wind for international companies to make large financial commitments. **Ngo Tien Dat, Senior Business Development Manager, Goldwind** added that the latest revision of the PDP8 draft demonstrated the government’s growing confidence in wind energy. **Jon Dugstad, Director Wind and Solar, Norwegian Energy Partners (NORWEP)** also stressed that if Vietnam aims to reach net-zero by 2030, a substantial number must come from offshore wind. Talking about the long-term policy for offshore development, **Stephan Ciniselli, Global Sales Director, Offshore Wind, Bureau Veritas Vietnam** and **Gero Tschierschke, Head of New Markets, APAC, SGRE** commented that it is necessary to have a clear roadmap to build confidence for investors.

Finance & Legal Forum - M&A, Investment & Capital Raising

Moderated by **Naveen Balachandran, Special Advisor of South East Asia, GWEC**, the Finance & Legal Forum - M&A, Investment & Capital Raising delve into the impact of M&A deals on the future of Vietnam’s wind energy landscape. **Nguyen Thanh Hai, Special Counsel, Energy, Mining and Infrastructure, Baker McKenzie (Vietnam)**, expressed that Vietnam’s government is working on a number of offshore wind support mechanisms to encourage the development of new projects in Vietnam, for instance, the revised PDP8 draft post-COP26 and fixed feed-in tariffs (FiTs). Moreover, **Yi-Hua Lu, Head of Offshore Wind Origination, Macquarie Green Investment**

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Group stated that while there remains some short-term lack of visibility in the revenue model and policy direction, international companies are still keen to do the right M&A deals for the right projects with the right partners. The attractiveness of the macro themes outweighs the uncertainty in the revenue model. Besides, **Andrea Isabel Co, Vice President Business Development SEA Wind & Solar and Country Manager Vietnam, Scatec; Wymen Chan, Managing Director, Susi Partners; and Shah Sujay, Managing Director, Global Head, Clean Tech, Standard Chartered Bank** expressed optimism about Vietnam's long-term outlook, despite the uncertainty surrounding policies. The EPA program could be a significant milestone for renewable energy development and implementation in Vietnam and will promote a more sustainable framework. Sharing the same sentiment, **Giang Hoang, President, Pacifico Energy Vietnam** affirmed that Vietnam's rising power demand is drawing more foreign investors into the green energy sector, of which Pacifico Energy has initiated plans to invest in a number of wind and solar power projects in the central provinces of Vietnam.

Offshore wind could play a significant role in sustainably meeting Vietnam's rapidly growing electricity demand. A recent study (World Bank, 2021) predicts offshore wind could meet between 5-12% of the country's electricity supply needs by 2035, with 11-25 GW installed capacity. By replacing coal-fired generation, this could help avoid more than 200 million metric tons of CO2 emissions and add at least US\$50 billion to Vietnam's economy by stimulating the growth of a strong, local supply chain, creating thousands of skilled jobs, and exporting to other offshore wind markets globally.

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About Global Wind Energy Vietnam (GWEC)

GWEC is a member-based organisation that represents the entire wind energy sector. The members of GWEC represent over 1,500 companies, organisations and institutions in more than 80 countries, including manufacturers, developers, component suppliers, research institutes, national wind and renewables associations, electricity providers, finance and insurance companies.

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For more information, please visit <https://gwec.net/>

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About Vietnam Wind Power 2021

Be a pioneer in driving Vietnam's energy transition and join us at the official industry event for the sector Vietnam Wind Power 2021 from 1-2 December 2021 in Hanoi. Organised by the Global Wind Energy Council (GWEC) and Informa Markets in partnership with GIZ, the Danish Embassy Hanoi, Innovation Norway and the Norwegian Embassy, this event is your chance to engage and influence discussions to accelerate onshore and offshore wind in one of the leading countries in South East Asia.

For more information, please visit: <https://vietnam-windpower.com>