

Average on grid solar storage price per 1MW in Vietnam

What does Vietnam's Solar Policy update mean for energy storage?

Vietnam's solar policy update highlights growing role of energy storage. (Photo: iStock) Vietnam's Ministry of Industry and Trade (MOIT) has announced a new round of feed-in tariffs (FIT) for solar power, introducing location-based pricing and, for the first time, incorporating energy storage systems.

How much does a solar plant cost in Vietnam?

Vietnam's Ministry of Industry and Trade (MoIT) has published the new feed-in tariffs for utility-scale solar plants. For projects without battery storage, the tariff will be VND 1,382.7 (\$0.053)/kWh for the northern part of the country, VND 1,107.1/kWh for the central part, and VND 1,012.0/kWh for the southern region.

How much solar power does Vietnam have?

According to the latest statistics from the International Renewable Energy Agency (IRENA), Vietnam had approximately 18.66 GW of installed PV capacity at the end of 2024. Last year's new additions totaled around 79 MW. This content is protected by copyright and may not be reused.

What are the conditions for solar storage in Vietnam?

Conditions for systems with storage include a minimum storage capacity of 10% of the solar plant's installed capacity, a charge/discharge time of 2 hours, and at least 5% of total generation used for charging the storage system. Overall, projects with storage receive higher FIT rates. Previously, Vietnam's FITs were relatively low.

How is solar energy regulated in Vietnam?

Vietnam's solar power sector is governed by a number of key regulations and policies aimed at promoting the development of renewable energy while managing the challenges associated with rapid growth.

Why does Vietnam have a high solar capacity?

The introduction of attractive feed-in tariffs in 2017 spurred a surge in solar installations, leading to a dramatic increase in capacity and investment. As a result, Vietnam now boasts one of the highest installed solar capacities in the region, contributing to its goal of transitioning to a more sustainable energy mix.

In calculating the ceiling prices for battery-integrated projects, the MoIT sets out specific technical criteria. The storage system must have a minimum capacity equal to 10 per cent of the solar plant's capacity, a storage/discharge duration ...



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