

Will EVN and ADB invest in a battery energy storage system?

EVN and ADB agreed to coordinate further efforts to elaborate the project for submission to relevant authorities and consequential commencement and financing arrangements. State-owned utility Vietnam Electricity (EVN) and the Asian Development Bank (ADB) have discussed investing in a pilot Battery Energy Storage System (BESS) project in Vietnam.

Why should Vietnam invest in a lithium battery?

The declining cost of lithium battery cells, coupled with technological advancements, has made BESS increasingly affordable and accessible, according to Contemporary Amperex Technology, the world's largest battery manufacturer. Vietnam should capitalise on this trend to attract investment, create green jobs, and enhance energy security.

Can BESS improve Vietnam's energy infrastructure?

Integrating BESS into Vietnam's energy infrastructure demonstrates promising prospects for facilitating the nation's energy transition. By storing excess energy during periods of low demand and releasing it during peak times, BESS can enhance grid flexibility, reduce emissions, and lower electricity costs.

Does VinFast have a battery manufacturing facility in Vietnam?

Even with such advancements, VinFast has constantly sought new funding sources to develop its battery-making capability. Last December, VinFast announced its formal application to the Development Financial Corporation (DFC) for a US\$500 million loan to establish a lithium-ion battery manufacturing facility in Vietnam.

Why is a lack of green finance a problem in Vietnam?

"The lack of green finance sources and support policies from the government has undermined customers' confidence," said Trinh Viet Dung, the chief technology officer of Cenergy, a battery developer in Vietnam. "For imports of bulky battery systems in large quantities, there are large upfront costs and shipping fees."

Should OEMs vertically integrate their own battery supply chain?

"Given the value of the battery within an EV and the sensitivity of the supply chain, all OEMs (original equipment manufacturers) should aim to vertically integrate their own battery supply chain," said Lukas Neckermann, the managing director of Neckermann Strategic Advisors, a London-based mobility-focused consultancy.



Battery storage container project financing options in Vietnam 2026



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