

VIETNAM'S MAJOR COMMITMENTS AT COP26

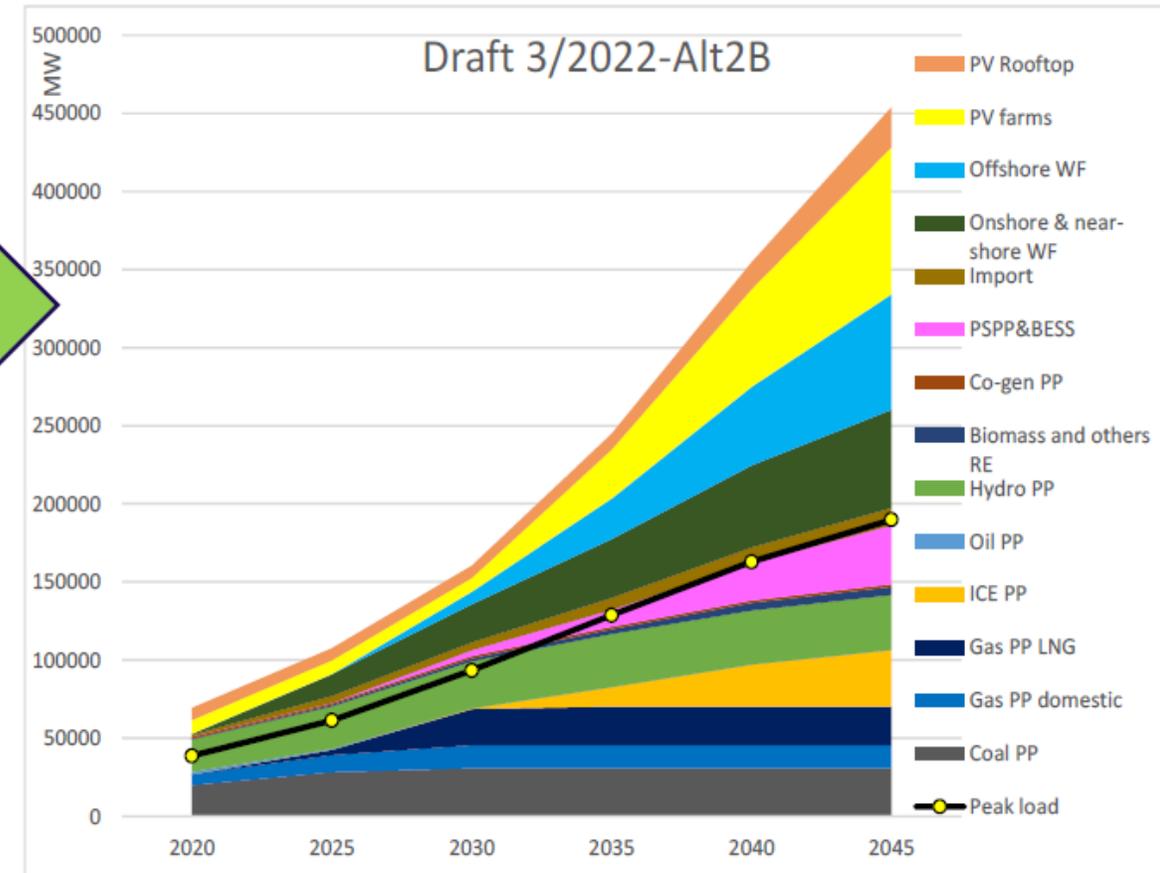
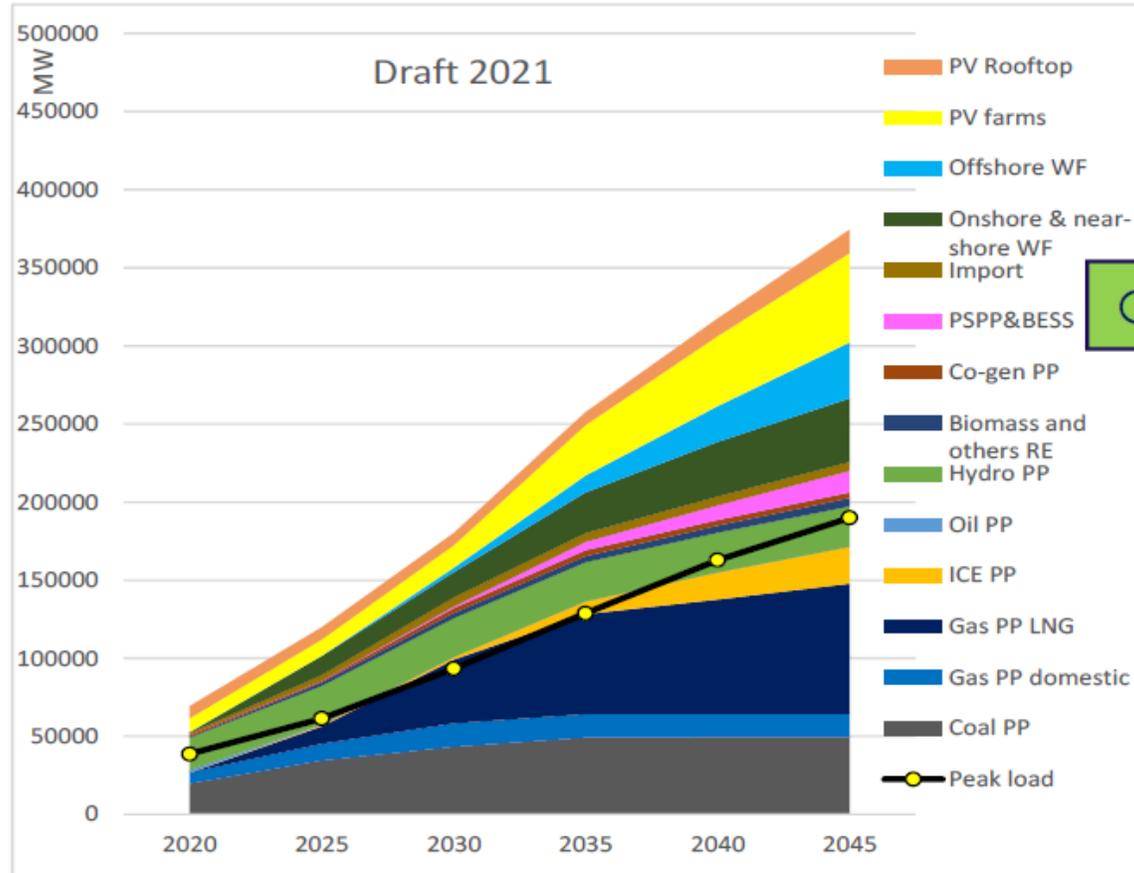
- Get Net Zero by 2050
- No new coal power plant from 2030, phasing down coal from 2040
- Leaders' declaration on forest and land use
- Global Coalition for Adaptation
- Reduce 30% of methane by 2030 in comparison to 2020 level

➔ Some significant actions after COP26:

- ➔ Establishment of the National Committee to oversee the implementation of the COP26's commitments, chaired by the Prime Minister
- ➔ Revising and updating development plans of ministries, sectors, provinces... including the Power Development Plan up to 2045 (PDPVIII) to reflect implementation of COP26's commitments
- ➔ Development of Climate Change Strategy for period up to 2050 to realize net-zero commitment



Development in power generation mix



Towards the goal of NET ZERO 2050, the proportion of RE Installed capacity will gradually increase: from 25% in 2020, reaching 32% in 2030, 58% in 2045.

Climate Change Strategy to 2050

Overall objectives: Active and effective adaptation, reducing vulnerability, loss and damage associated with CC; **reducing greenhouse gas emissions towards net zero emissions by 2050**; taking advantage of opportunities from CCR to shift the growth model, improve resilience and competitiveness of the economy; making active and responsible contributions to the international community in protecting the earth's climate system.

Specific objectives:

- 1) Climate change adaptation:* Reducing vulnerability and risks to CC impacts through improving the resilience and adaptive capacity of natural, economic and social systems, reducing damage associated with natural disasters and extreme climate events due to CC.
- 2) Reducing GHG emissions:* **Reducing GHG emissions to reach net-zero by 2050**; improving the economy's quality of growth and competitiveness, actively and responsibly contributing to the international community to protect the earth's climate system.

Emissions reduction to 2030 under the proposed option

Total national GHG emissions will decrease by 43.5% compared to the BAU, in which:

- In the **energy** sector: a decrease of 32.6%, emissions amount will not exceed 457 million tons of CO₂eq.
- In the **agricultural** sector: a decrease of 43.0%, emissions amount will not exceed 64 million tons of CO₂eq.
- In the **LULUCF** sector: a decrease of 70% emission and increase of absorption by 20% to BAU, emission amount will be at least - 95 million tons of CO₂eq.
- In the **waste** sector: a decrease of 60,7%, emissions amount will not exceed 18 million tons of CO₂eq.
- In the **IP** sector: a decrease of 38.3%, emissions amount will not exceed 86 million tons of CO₂eq.
- Facilities having the annual GHG emissions of 2,000 tons of CO₂eq or more must reduce GHG emissions.

Emissions reduction to 2050

Total national GHG emissions reach the net “zero”; emissions will peak in 2035, then decline rapidly to reach the carbon neutrality target, in which:

- In the energy sector: a decrease of 91.6% GHG emission to BAU, emissions amount will not exceed 101 million tons of CO₂eq.
- In the agricultural sector: a decrease of 63.1% emission to BAU, emissions amount will not exceed 56 million tons of CO₂eq.
- In the forestry and land use sector: a decrease of 90% emission and increase of absorption by 30% to BAU, the emission amount will be at least -185 million tons of CO₂eq.
- In the waste sector: a decrease of 90.7%, emissions amount will not exceed 8 million tons of CO₂eq.
- In the IP sector: a decrease of 84.8%, emissions amount will not exceed 20.0 million tons of CO₂eq.
- Facilities having annual GHG emissions of 200 tons of CO₂eq or more must reduce GHG emissions.

Summary

- Low GHG emission development, including net-zero emission, is a very hard but right choice to protect global climate system. It should be reflected in short, medium and long term plans, involved and implemented by all individuals, organizations, sectors...
- Strong commitments of Viet Nam at COP26 have been reflected in the country legal systems, short and long term actions and being implemented seriously. Significant steps have been triggered off to get participation of all stakeholders.
- In order to achieve the target of net zero emissions by 2050, Vietnam needs to rapidly reduce fossil fuels, especially coal-fired power, and switch to low-emission technologies but these technologies are costly or not yet complete (such as CCS, hydrogen, etc.) while income level of Viet Nam is still low.
- The goal of ensuring national energy security is still challenging: domestic supply is not enough to meet requirements; the efficiency of energy exploitation and use is still low; competitive energy market has not developed synchronously.
- Vietnam needs supports and cooperation from all development partners, international communities, investors in order to implement the low emission pathways