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Nguyen, M.P.; Ponomarenko, T.; Nguyen, N. Energy Transition in Vietnam: A Strategic Analysis and Forecast. *Sustainability* 2024, 16, 1969. <https://doi/10.3390/su16051969>

Nguyen MP, Ponomarenko T, Nguyen N. Energy Transition in Vietnam: A Strategic Analysis and Forecast. *Sustainability*. 2024; 16(5):1969. <https://doi/10.3390/su16051969>

Nguyen, Minh Phuong, Tatiana Ponomarenko, and Nga Nguyen. 2024. "Energy Transition in Vietnam: A Strategic Analysis and Forecast" *Sustainability* 16, no. 5: 1969. <https://doi/10.3390/su16051969>

Nguyen, M. P., Ponomarenko, T., & Nguyen, N. (2024). Energy Transition in Vietnam: A Strategic Analysis and Forecast. *Sustainability*, 16(5), 1969. <https://doi/10.3390/su16051969>

Vietnam's long-awaited Power Development Plan VIII (PDP8) has recently been approved, setting ambitious renewable-energy goals for 2030--similar to the recommendations for Vietnam to embrace renewables set out in our 2019 article, "Exploring an alternative pathway for Vietnam's energy future." These goals are focused on boosting renewable energy while reducing the country's reliance on coal. This presents Vietnam with a conundrum: its renewable-energy projects are not consistently bankable at present, held back by regulations and the market.

This article is a collaborative effort by Jonathan Deffarges, Bruce Delteil, Takuya Hata, Van Pham, Suvojoy Sengupta, Kunal Tara, and Hang Vu, representing views from McKinsey's Electric Power & Natural Gas Practice.

We did not account for the nonmonetary benefits achieved by RE50/RE100, such as reduced air pollution, greater health benefits, and reduced physical climate risks through decarbonization. These benefits are significant for Vietnam.

This outcome is not a forecast but rather a road map that illustrates how national ministries, provinces, and corporate stakeholders could collaborate across different sectors to decrease the cost of electricity by 2030 and increase penetration of renewables.

We consider the exploration of this road map to be valuable for two reasons: first, it demonstrates that Vietnam has the potential to deploy renewables at a greater scale--economically--than it currently does, and second, the road map lays out specific steps that public- and private-sector stakeholders could take to make this happen.

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