

Average off grid solar storage price per 3MW 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.

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.

What are the FIT rates for solar systems?

The tariff breakdown is as follows: 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.

How has the FIT program impacted solar power development in Vietnam?

The FIT program has been a major driver of solar power development in Vietnam, offering a tariff of 9.35 cents per kilowatt-hour (kWh) for projects completed by June 2019. This program led to a surge in solar capacity, reaching 4.46 gigawatts of new installations.

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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