VIET NAM’S IMPLEMENTATION SUPPORT PLAN
TO PMI

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NET ZERO TARGET

• **Unconditional target**: Reduce 9% in 2030 compared to BAU

• **Conditional target**: Reduce 27% in 2030 compared to BAU

• **COP26 Commitment**: Net zero by 2050

Business as usual scenario

Opportunities to further develop carbon market and increase ambition in the next NDC
VIET NAM’S CARBON PRICING POLICY

Developing a carbon market in Viet Nam to mitigate greenhouse gas emissions at low costs to businesses and society, promoting the development of low-emission technologies, contributing to improving competitiveness of Vietnamese private sector.

National mandate:

- Law on Environmental protection 2020
- Government Decree No.06/2021/ND-CP

Contribution from PMR

Support from PMI
1. From now to 2026:
   - Establishing an information and data system.
   - Developing National Crediting Program and guideline for international mechanisms.
   - Building technical infrastructure.
   - Piloting the Emission Trading Scheme.
   - Capacity building for business and relevant stakeholders.

2. From 2026 to 2030:
   - Official launching of Emission Trading Scheme.
   - Connecting with regional and international carbon market.
INSTITUTIONAL ARRANGEMENT

MONRE
- Focal point for the development of carbon market
- Manage the operation of ETS and carbon trading exchange
- Establish and manage the NCP

MOF
- Develop the carbon trading exchange
- Develop the financial regulations

Line Ministries (MOIT, MOT, MOC)
- Manage facilities, industries to be included in the ETS
- Develop technical guidance for specific sectors

MPI
- Mobilize and allocate resources
- Develop just transition framework
Objective of PMI works in Viet Nam

- Support Viet Nam in developing and **implementing CPIs** to meet its NDC target and long-term decarbonization strategy.

- Support Viet Nam to identify and implement **best practice approaches**.
PMI OUTLINE

Cross cutting
- Technical infrastructure (DMS, MRV, registry, exchange)
- Legislation
- Financial mechanism

ETS
- Scope, coverage, cap, allocation
- Governance and administration
- Pilot for thermal, cement and steel production

NCM
- Rules, guidelines, procedure
- Pilot for waste

Capacity building, stakeholder engagement, Just transition
- Trainings
- Communication strategy and plan
- Socio-economic impact assessment
THANK YOU!