

# National Power Development Plan 8 Revised

Legal Update | April 2025

## National Power Development Plan 8 Revised

On 15 April 2025, the Prime Minister of Vietnam issued Decision No. 768/QĐ-TTg, replacing and introducing significant amendments to Decision No. 500/QĐ-TTg and its implementation plans (**PDP8**) on the approval of the National Power Development Plan for the period 2021-2030, with a vision to 2050 (the **Revised PDP8**).

In this legislative update, we will outline the primary changes and modifications to the Government's power development direction, and the power sources structure during the planning.

### General

While the allocation of power sources by province was already introduced under PDP8, the Revised PDP8 makes a significant change by adjusting the planning timeline from 2021-2030 to 2025-2030, with an additional outlook for the period 2031-2035. The provincial-level allocation of power sources also indicates that pre-feasibility studies and surveys have already been conducted in these regions. This opens the possibility that specific project details would likely be provided in an upcoming implementation plan for the Revised PDP8 formed by the Ministry of Industry and Trade (**MOIT**).<sup>1</sup>

Additionally, in line with the Electricity Law and Decree 56,<sup>2</sup> we note that the Revised PDP8 primarily introduces:

- (i) power projects with a capacity of 50 MW or more; and
- (ii) power projects with a capacity less than 50 MW but connected to the 220 kV grid, particularly with respect to the power resources of hydropower, biomass, and waste.

The table below provides a comparison of Vietnam's 2030 power mix targets under the original PDP8 and the Revised PDP8. As the revised plan outlines a range of power development scenarios, the figures presented here reflect the high scenario, which represents the Government's most ambitious outlook for capacity expansion.

Power Source	PDP8 Target (MW)	Revised PDP8 Target (up to) (MW)	Change (MW)
Onshore/Nearshore Wind	21,880	38,029	<b>16,149</b>
Offshore Wind	6,000	17,032 (to 2035)	11,032
Solar	12,836	73,416	<b>60,580</b>
Biomass and Waste-to-power	2,270	4,836	2,566
Hydropower	29,346	34,667	<b>5,321</b>
Pumped Hydro	2,400	6,000	3,600

<sup>1</sup> Document No. 2747/BCT-DL dated 18 April 2025 of the MOIT regarding the development of a plan to implement the adjustment of the power development plan VIII and implement Decision 768/QĐ-TTg dated 15 April 2025 of the Prime Minister approving the Revised PDP8.

<sup>2</sup> Article 4 of Decree 56/2025/ND-CP dated 3 March 2025 elaborating the law on electricity pertaining to electricity development, electrical supply grid development plan, electricity plan investment and development, bidding for investor selection of electricity business investment project.

Power Source	PDP8 Target (MW)	Revised PDP8 Target (up to) (MW)	Change (MW)
Nuclear	–	6,400 (to 2035)	6,400
Battery Energy Storage	300	16,300	<b>16,000</b>
Coal	30,127	31,055	928
Domestic Gas	14,930	14,930	–
Liquefied Natural Gas (LNG)	22,400	22,524	124
Imports	5,000	12,100	7,100

The changes introduced under the Revised PDP8 demonstrate a significant policy shift toward a more ambitious energy transition. The increases, especially in solar, wind, and hydropower capacity targets, indicate the Government's clear intention to prioritise renewable energy in Vietnam's future power mix.

## Power Sources

### 1 Coal-fired Power

Although the Revised PDP8 strongly reinforces Vietnam's long-term policy to phase out coal-fired power projects by 2050, coal remains an essential baseload power source to ensure energy security in the next 25 years. The plan recognises that certain coal-fired power projects that are already in the planning and under construction must be completed by 2030. Other than that, the Revised PDP8 aims to shift from coal-fired to biomass or green ammonia, hydrogen.

- (i) **Completion mandate for 5 key projects by 2030:** The Revised PDP8 mandates the completion of the following five coal-fired power plants currently under construction, with a combined capacity of over 4,000 MW: Na Duong II, An Khanh – Bac Giang, Vung Ang 2, Quang Trach I, Long Phu 1.
- (ii) **Investor turnover and restructuring for 3 challenged projects:** The Revised PDP8 acknowledges the delays and investment, financing difficulties faced by three coal-fired power projects Nam Dinh 1, Song Hau 2, and Vinh Tan 3. Notwithstanding, Revised PDP8 opens the door for investors to enter the market through project takeovers, joint ventures, or M&A mechanisms, subject to Government review and approval.

### 2 Gas-to-power

As Vietnam is shifting toward low-carbon energy, LNG-to-power projects are now positioned as a central pillar of the country's baseload power strategy, gradually replacing coal-fired generation in the medium and long term. The Revised PDP8 reinforces this through an LNG-to-power projects development roadmap.

Furthermore, the Revised PDP8 proposes several new LNG-to-power projects that will be developed between 2025 and 2030 or until 2035. The following is a list of these new initiatives.



No.	Project Name	Capacity (MW)	Location	Expected Operation
1	LNG Hai Phong Phase I	1,600	Hai Phong	2025-2030
2	LNG Hiep Phuoc Phase II	1,500	HCM	2025-2030
3	LNG Long An II	1,500	Long An	2031-2035
4	LNG Cong Thanh	1,500	Thanh Hoa	2031-2035 (may advance to 2026-2030)
5	LNG Hai Phong Phase II	3,200	Hai Phong	2031-2035 (may advance to 2025-2030)
6	LNG Vung Ang III	1,500	Ha Tinh	2031-2035
7	LNG Quang Thach III	1,500	Quang Binh	2031-2035

These new LNG projects are likely to have been proposed by investors with rapid investment and development potential for the 2031-2035 period. Among these, LNG Cong Thanh is particularly noticeable. Originally planned as a coal-fired power plant, the project was approved for conversion to LNG with an expectation for early implementation during 2026-2030, ahead of other new LNG projects proposed for the 2031-2035 period. This sets a precedent for similar conversions and reflects a tangible government commitment to phasing out coal. A list of backup LNG thermal power plants with a combined capacity of 7,500 MW that are scheduled to be developed between 2031 and 2035 is also included in the Revised PDP8.

The Revised PDP8 continues to reaffirm the strategic importance of domestic gas-to-power infrastructure with ten major gas-fired power projects using domestically sourced natural gas that are scheduled for development or operation during the 2025–2030 period as listed below.

No.	Project Name	Capacity (MW)	Location	Gas Source
1	O Mon I	660	Can Tho	Block B
2	O Mon II	1,050	Can Tho	Block B
3	O Mon III	1,050	Can Tho	Block B
4	O Mon IV	1,050	Can Tho	Block B
5	Dung Quat I	750	Quang Ngai	Ca Voi Xanh
6	Dung Quat II	750	Quang Ngai	Ca Voi Xanh
7	Dung Quat III	750	Quang Ngai	Ca Voi Xanh
8	Central Region I	750	Quang Nam	Ca Voi Xanh
9	Central Region II	750	Quang Nam	Ca Voi Xanh
10	Quang Tri	340	Quang Tri	Bao Vang

For investors, these domestic gas projects may benefit from existing infrastructure, making them easier to develop.

### 3 Hydropower

The Revised PDP8 marks a significant shift in the treatment of hydropower and energy storage technologies, particularly in their strategic role to support grid reliability, energy transition goals, and peak load balancing.

- (i) **Large-Scale Hydropower:** The Revised PDP8 moreover identifies an additional 2,958 MW of large hydropower capacity by 2030, and a further 2,049 MW of increase in capacity by 2035, according to proposals particularly from localities with hydropower potential.
- (ii) **Small Hydropower (220kV grid-connected):** The plan includes 132,2 MW of additional small hydro capacity between 2025-2030, and 60 MW more in the 2031-2035 period.
- (iii) **Pumped Storage Hydropower—strategic power reserve:** The Revised PDP8 includes a promising 7,072 MW of new pumped storage hydropower projects for the 2025-2035 period.

### 4 Wind Power

The Revised PDP8 emphasises wind energy as a key component in Vietnam's renewable transition, detailing both onshore and offshore projects.

- (i) **Onshore and nearshore wind power:** The Revised PDP8 supplements significant onshore and nearshore wind projects across multiple provinces with strong wind resources, projecting up to around 15,568 MW by 2030.
- (ii) **Offshore wind power:** In a major policy breakthrough, the Revised PDP8 for the first time officially lists offshore wind power projects, organised by development zone and operation timeline. The plan outlines:
  - (a) 12,000 MW of offshore wind capacity to be developed by 2030 across the Northern, South-Central, and Southern coastal regions; and
  - (b) An additional 5,000 MW for the development between 2031-2035.

Despite this ambition, the Government has acknowledged the practical challenges associated with offshore wind investment. This includes the long development period of 7-10 years due to permitting and construction planning.

### 5 Solar Power

Under the Revised PDP8, centralised solar power is supplemented with a roadmap for expansion between 2025 and 2035. The total additional capacity of centralised solar power across provinces is planned at around 24,283 MW by 2030, with significant allocations in Ninh Thuan and Binh Phuoc.

### 6 Battery Energy Storage Systems (BESS)

The Revised PDP8 introduces a list of battery energy storage systems developed on a standalone basis or associated with specific renewable energy plants with a total capacity of around 320 MW by 2030, with expectation to reach 20,287 MW by 2035, according to the long-term outlook. However, we notice that the feasibility of the expectation remains highly dependent on battery technology advancements and cost reductions. Large-scale BESS deployment will require further technical, regulatory, and financial assessment.

## Conclusion

The Revised PDP8 outlines an ambitious projection for Vietnam's power sector over the coming decade. It reinforces a strategic shift toward baseload and energy storage resources, notably through expanded deployment of LNG-to-power projects. The plan also affirms Vietnam's strong commitment to energy transition by substantially increasing the renewable energy pipeline, including wind, solar, hydropower, biomass, and waste-to-energy projects across multiple regions.

Along with the development of power plan, the Government also prioritises the expansion of the national power grid, with specific directions to upgrade and expand existing infrastructure, develop new 500 kV and 220 kV transmission lines, and construct new HVDC converter stations and high-voltage substations across all three regions of the country.

With this Revised PDP8, Vietnam is positioning itself as one of the most dynamic and potential markets in Southeast Asia, creating a favourable outlook for both local and international investors in the coming 5-10 years.

*Please feel free to contact our Frasers team should you require strategic or transaction-specific guidance in relation to the Revised PDP8.*

# Authors



**Ho Thuy Ngoc Tram**  
Partner  
[tram.ho@frasersvn.com](mailto:tram.ho@frasersvn.com)



**Bui Vu Hong Nhung**  
Associate  
[nhung.bui@frasersvn.com](mailto:nhung.bui@frasersvn.com)



**Bui Tho Kien**  
Legal Assistant  
[kien.bui@frasersvn.com](mailto:kien.bui@frasersvn.com)

## Ho Chi Minh City

19th Floor, Deutsches Haus  
33 Le Duan Boulevard, District 1  
Ho Chi Minh City, Vietnam  
T: +84 28 3824 2733

## Hanoi

15th Floor, Pacific Place  
83B Ly Thuong Kiet Street, Hoan Kiem District  
Hanoi, Vietnam  
T: +84 24 3946 1203

**Website** [www.frasersvn.com](http://www.frasersvn.com)  
**Email** [legalenquiries@frasersvn.com](mailto:legalenquiries@frasersvn.com)

This material provides only a summary of the subject matter covered, without the assumption of a duty of care by Fraser's Law Company. The summary is not intended to be nor should be relied on as a substitute for legal or other professional advice.

© Copyright in this article is owned by Fraser's Law Company