



VIETNAM RECASTS ITS ENERGY STRATEGY UNDER REVISED NATIONAL ENERGY MASTER PLAN

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On 28 February 2026, the Ministry of Industry and Trade issued Decision No. 363/QĐ-BCT, approving the adjustment of the [National Energy Master Plan](#) for 2021–2030, with a vision to 2050 (the *Revised NEMP*).

The Revised NEMP represents a material recalibration of [Vietnam's energy strategy](#), with an expected GDP rate at 10% in 2026 – 2030, with a stronger emphasis on:

- Energy security and supply reliability
- Balanced development across all energy sub-sectors
- Integrated infrastructure planning across the full value chain
- Continued but more system-integrated energy transition

The plan is supported by extensive sectoral targets and detailed infrastructure annexes, positioning it as an execution-oriented [planning](#) instrument.

The Revised NEMP covers the entire energy value chain, including:

- Oil and gas (exploration, production, processing, storage, transport)
- Coal
- Electricity
- Renewable and new energy (including hydrogen and ammonia)
- Energy infrastructure, distribution and consumption

Strategic Objectives and Key Targets

Energy Demand and Supply

Metric	2030	2050
Final energy demand	120 – 130 Mtoe	175 – 200 Mtoe
Primary energy supply	150 – 170 Mtoe	210 – 250 Mtoe

Energy Transition and Efficiency

- Renewable energy share: 15 – 20% by 2030 (theoretically 25 – 30%), 70 – 80% by 2050
- Energy savings: 8 – 10% by 2030
- Greenhouse gas emissions: 15 – 35% reduction by 2030 (vs BAU)
- Absolute emissions: 433 – 474 million tonnes CO₂ by 2030

Strategic Policy Direction

The Revised NEMP emphasises:

- Diversification of energy sources
- Combination of domestic production and imports (notably LNG)
- Market-based energy development
- Application of advanced technologies (including digitalisation and [AI](#))
- Integration of energy planning with industrial development

Sectoral Development Plans

Oil and Gas Sector

Exploration and Upstream Development

- Expansion of exploration activities, including Deepwater and frontier areas
- Unconventional resources (e.g., gas hydrates)
- Application of advanced technologies in exploration and resource assessment

Production Targets

Oil: 5.8 – 8 million tonnes/year (2026–2030), 6 – 10 million tonnes/year (2031–2035), 4.8 – 7.8 million tonnes/year (2036–2050)

Natural Gas: 5.4 – 11 bcm/year (2026–2030), 9 – 15 bcm/year (2031–2035), 14 – 18.8 bcm/year (2036–2050)

LNG and Gas Development

- Development of a complete LNG value chain, including:
 - Import terminals
 - Storage
 - Regasification/Processing
 - Pipeline transport

Downstream and Refining

- Domestic production of petroleum products to meet at least 70% of domestic demand
 - Expansion and optimisation of Dung Quất Refinery and Petrochemical complexes (including northern and southern clusters such as Nghi Sơn, Long Sơn)
- Development of Petrochemicals, Aviation fuels and Biofuels

Hydrogen and New Fuels

- Hydrogen production: 100,000 – 200,000 tonnes/year by 2030, 10 – 20 million tonnes/year by 2050
- Integration into Industry, Power, Export-oriented production

Coal Sector

- Coal imports: 73 – 84 million tonnes/year by 2030 (of which thermal plants require around 38 – 40 million tonnes)
- Limited export of high-quality coal

Coal Infrastructure

Development of Coal ports (e.g., Northern and Southern clusters, Quang Ninh, Hai Phong, Bac Ninh, Hung Yen, etc.), Transshipment hubs (e.g., Quang Tri, Duyen Hai) and Integrated logistics (rail, inland waterways, coastal shipping)

Electricity Sector

- Implementation aligned with [Power Development Plan VIII \(revised\)](#)
- Focus areas remain Grid expansion and modernization, Integration of renewable energy and Energy storage (e.g., [BESS](#), pumped storage)

Land Use and Environmental Framework

- Land use: 128,300 ha (2026–2030), 321,100 ha by 2050
- Offshore/sea area: 2.945 – 3.335 million ha
- Strong emphasis on Environmental protection, Climate resilience, Biodiversity conservation

Investment and Financing

Total Investment Requirements

VND 24.270 – 28.277 trillion (2021–2050) (*approximately USD 1.0 – 1.2 trillion equivalent*).
Phase 2026–2030: VND 4.878 – 5.482 trillion

Funding Sources: State budget, Private sector investment, Foreign investment, ODA and green finance, PPP structures.

Policy and Implementation Framework

Key measures include:

- Development of competitive energy markets
- Introduction of Carbon markets and Renewable energy certificates (REC)
- Streamlining of Licensing and Project approvals
- Promotion of Digitalisation and smart energy systems and Carbon capture and storage (CCS)
- Strengthening International cooperation (including LNG supply and JETP)

Bottom Line

The Revised NEMP establishes a comprehensive and execution-focused framework for Vietnam's energy sector, characterised by balanced energy mix with a strong infrastructure pipeline, integration of transition with security objectives and a clear long-term investment roadmap.

It signals a multi-decade investment cycle across the energy value chain, with particular emphasis on LNG, gas infrastructure, coal, renewables integration, BESS and emerging energy technologies.

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