



Joint Statement on the Launch of the Resource Mobilisation Plan for the Just Energy Transition Partnership with Viet Nam

Dubai, 1 December 2023

Today, the International Partners Group, comprised of the European Union (EU), the United Kingdom (UK), Canada, Denmark, France, Germany, Italy, Japan, Norway and the United States of America, and co-led by the EU and the UK, welcomes and endorses Viet Nam's Just Energy Transition Partnership Resource Mobilisation Plan (RMP). The RMP is part of the Just Energy Transition Partnership, which was agreed between Viet Nam and the International Partners Group in December 2022 and will help the country deliver on its climate targets.

During the World Leaders Summit at COP28 on 1st December 2023, Vietnamese Prime Minister Phạm Minh Chính launched the [Resource Mobilisation Plan \(RMP\)](#). The launch of the RMP represents a key milestone towards the implementation of the Just Energy Transition Partnership (JETP), which was agreed between Viet Nam and the International Partners Group (IPG) in December 2022 at the EU-ASEAN summit in Brussels and outlined in the JETP Political Declaration.

The Partnership supports Viet Nam to deliver on its net zero 2050 goal and 2030 targets to accelerate and reduce the peaking of its greenhouse gas emissions and transition away from fossil fuels to clean energy.

The RMP is an important first step towards the implementation of the JETP and will by nature be a living document, updated regularly as implementation progresses. It includes an assessment of priority investments, which will help Viet Nam deliver on its pathway to net-zero emissions and identify a set of priority policy actions and regulatory reforms to develop an enabling environment for investment, to boost renewables and reduce reliance on fossil fuels. The plan also identifies priority investment projects in JETP-related areas, and includes building blocks for a framework to analyse and monitor the just aspect of the energy transition with the ultimate objective to leave no one behind in the green transition.

Moving forwards, strong partnership will be required to implement the policy actions outlined in the RMP, particularly on improving the regulatory framework in order to facilitate the flows of necessary public and private investments.

The RMP provides further details on USD 15.8 billion of finance that has been committed to the JETP, USD 8.08 billion being provided by IPG and USD 7.75 billion by the Glasgow Financial Alliance for Net Zero (GFANZ).

The IPG public funds will be channelled via various financial instruments and mechanisms, such as grants, concessional loans and risk-sharing instruments over a period of three to five years. These funds will help to mobilise the much larger volume of private finance for the just energy transition.

With the release of this plan, Viet Nam makes an additional step to work toward achieving the JETP targets agreed to in the Political Declaration:

- Bringing forward the projected peaking date for all greenhouse gas emissions in Viet Nam from 2035 to 2030;
- Reaching peak annual power sector emissions of 170 megatons CO₂e by 2030;
- Limiting Viet Nam's peak coal-fired generation capacity to 30.2 gigawatts;
- Accelerating the adoption of renewables so that renewable energy accounts for at least 47 percent of electricity generation by 2030.

The Government of Viet Nam and the IPG will continue to work together to implement the RMP. The JETP Secretariat and four Working Groups (WGs)¹ have been set up to progress on the implementation. As part of these WGs, the IPG will support technical analytic work to guide future investment and policy actions in view of achieving JETP ambitions. These combined efforts are

designed to help catalyse additional investments in Viet Nam's energy transition to enable the achievement of Viet Nam JETP targets.

Civil society also plays a crucial role for the advancement and acceptance of measures and impacts related to the energy transition. As stated in the Political Declaration, it is vital that civil society is actively involved in a transparent manner at all stages of the JETP to make sure the necessary transition will be just and inclusive.

Quotes:

The President of the European Commission, Ursula von der Leyen, said:

"The launch of the Resource Mobilisation Plan is a great milestone for the implementation of the Just Energy Transition Partnership. It demonstrates Viet Nam's leadership in paving the way for a clean energy future. The EU is proud to be part of this Partnership and we remain committed to working with Viet Nam to support the necessary reforms for speeding up crucial investment into renewable energy and a green economy."

The Prime Minister of the United Kingdom, Rishi Sunak, said:

"The Resource Mobilisation Plan will unlock the vital finance needed to accelerate Viet Nam's transition from fossil fuels to clean energy. It will help meet Viet Nam's ambitious climate and economic goals while ensuring working people and communities are not left behind – delivering a just and fair transition to net zero. The UK is proud to be a partner in helping to deliver it."

The Prime Minister of Canada, Justin Trudeau, said:

The Vietnam Just Energy Transition Partnership Resource Mobilisation Plan demonstrates Viet Nam's commitment to building the clean energy economy of the 21st century. Canada continues to support cleaner energy and coal phase-out in Viet Nam and looks to the future where the JETP will contribute to a global legacy of responsible energy practices and shared prosperity. Together, we lay the foundation for a brighter, more sustainable tomorrow."

The Prime Minister of Denmark, Mette Frederiksen, said:

"Congratulations to Prime Minister Chính and the government of Vietnam on today's important step towards implementing the Just Energy Transition Partnership. At this critical moment in Vietnam's transition, Denmark and IPG stand ready to support Vietnam to get on track to deliver on its ambitious Net Zero 2050 goal. Denmark has more than 40 years of experience with green transition and we have shown that the green transition can be a driver for jobs and green economic growth. We are committed to sharing our experiences and knowhow to support Vietnam's just energy transition."

The President of France, Emmanuel Macron, said:

"The launch of the Resource Mobilisation Plan is a key milestone that paves the way for a just energy transition that leaves no one behind. It symbolizes our collective efforts to enable Viet Nam to achieve its ambitious climate goals and accelerate its transition away from fossil fuels. France is pleased to be part of this just energy transition partnership that guarantees a resilient and prosperous future for the Vietnamese people, by reducing the consequences of pollution and promoting economic growth and job creation, and encapsulates the principle enshrined in the Paris Pact for People and the Planet, that no country should have to choose between fighting poverty and fighting for the planet."

The Chancellor of the Federal Republic of Germany, Olaf Scholz, said:

"Today's launch of the Resource Mobilisation Plan for a Just Energy Transition Partnership marks an important step towards a green and just energy transition in Viet Nam. Germany highly appreciates Viet Nam's ambitious climate targets and the commitment to increase renewable energies by 2030. We will work together to create a favourable framework and to implement the Plan swiftly. Germany is committed to provide substantial financing for implementing the Just Energy Transition Partnership with Viet Nam. We look forward to working hand-in-hand with the government, civil society and the private sector to ensure a transparent and equitable process to achieve our joint goals."

The Prime Minister of Italy, Giorgia Meloni, said:

"The launch of the Resource Mobilisation Plan for the Just Energy Transition Partnership marks an important step forward in our collective efforts to support and accelerate Vietnam's energy transition towards a sustainable future. Italy is proud to be part of this ambitious initiative and is committed to continue working with the Partnership."

The Prime Minister of Norway, Jonas Ghar Støre, said:

"We welcome the finalization of the Resource Mobilisation Plan for the Just Energy Transition Partnership (JETP) with Vietnam. Now we can focus on implementation. Norway stands ready to contribute through investments and sharing of expertise and experiences."

The United States Special Presidential Envoy for Climate, John Kerry, said:

"Today's launch of the Resource Mobilisation Plan (RMP) marks an important milestone in Viet Nam's clean energy transition and commitment to accelerating efforts to reduce emissions and achieve ambitious climate targets. The United States will continue to support Vietnam in this important endeavour to create the foundation and investment environment for a dynamic and just green economy and cleaner future for the Vietnamese people."

For more information

[Remarks by President von der Leyen on the Just Energy Transition Partnership with Vietnam at COP28](#)

[Resource Mobilisation Plan](#)

STATEMENT/23/6243

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