

### **Vietnam Seeks Large Foreign Investment For Power Sector**

Vietnam wants to build 74 power plants by 2020 to meet surging energy demand fuelled by a fast growing economy. Foreign investment of up to US\$5 billion is being sought for the country's beleaguered power sector, which is struggling to keep pace with average annual consumption growth of 17 per cent. Industry Minister Hoang Trung Hai says the state-run Electricity of Vietnam (EVN) could meet only half of the forecast US\$109 billion needed to expand generation capacity. EVN Director Dao Van Hung says the firm plans to build 74 power plants by 2020 including 48 hydro-powered, 17 coal-fired, five gas-fired, two nuclear and two renewable power plants to raise capacity to 81,000 MW from the current 11,500 MW. Foreign investment in the power industry has accelerated in the past year after Hanoi announced plans to gradually liberalise the sector and raise retail prices by nearly 9 per cent this year. It recently received a US\$200 million loan from the World Bank to upgrade electricity transmission and distribution networks.

[Source esaa news]