



ENSURING NATIONAL ENERGY SECURITY UNDER RESOLUTION 70-NQ/TW: NEW OPPORTUNITIES FOR THE PRIVATE SECTOR

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In the context where certain limitations persist in implementation of Resolution 55-NQ/TW dated February 11, 2020 of the Politburo on the strategic orientation for Viet Nam's national energy development through 2030 with a vision to 2045 (**Resolution 55**), and it is difficult to achieve many of the targets set forth, on August 20, 2025, the Politburo issued Resolution 70-NQ/TW on ensuring national energy security through 2030 with a vision to 2045 (**Resolution 70**) to introduce comprehensive and breakthrough policies and guidelines for ensuring national energy security in the new era, creating opportunities for the private sector to participate in national energy development.

Built upon the foundation of Resolution 55 while supplementing and developing new perspectives, objectives, tasks, and solutions to ensure national energy security, Resolution 70 affirms that firmly ensuring national energy security is the foundation and crucial prerequisite for national development. In a key outstanding aspect, Resolution 70 paves the way for the development of a competitive energy market, **creating opportunities for the private sector's participation in energy development** and ensuring equal competition with other economic entities in energy project development, which is the key

outstanding point. This will also be the central goal consistently pursued throughout the period up to 2030, with a vision toward 2045. Furthermore, while Resolution 55 primarily focused on promoting renewable energy in general, Resolution 70 clearly outlines a policy for **developing nuclear power in Viet Nam** and encourages private enterprises to participate in small modular reactor projects.

Under Resolution 70, the Politburo has identified seven key tasks and solution groups to be implemented for achieving the set objectives. Inter alia, this Resolution advocates strongly encouraging private sector to participate in energy development, requiring the prompt and effective implementation of a direct electricity purchase mechanism, and enhancing electricity consumers' ability to access and choose suitable electricity providers that meet their needs; establishing and refining the electricity trading system, including transparent, stable, and long-term power purchase agreement (PPA) mechanism in order to safeguard the legitimate rights and interests of investors. Notably, private enterprises are encouraged to participate in energy storage infrastructure projects, such as battery storage, LNG terminals, and petroleum storage facilities, both onshore and offshore. Furthermore, to create a favorable environment for investing, operating, building,

and managing energy projects, thereby attracting private investment, this Resolution also introduces a specific solution to thoroughly reform administrative procedures, aiming to reduce the time, compliance costs, and business conditions by 30-50%; renovating the electricity transmission pricing mechanism to strongly attract private sector investment in developing transmission grids.

Regarding the policies for attracting capital to energy development, Resolution 70 emphasizes the need to establish a mechanism to provide preferential credit lines or government guarantees for important national energy projects and the necessity to prioritize investment, including large-scale, important, and urgent BOT power projects; encourage and create conditions for businesses to enhance capital mobilization through issuing domestic and foreign bonds. Accelerating the attraction of private and foreign investment, developing the green bond market, and deploying green credit; motivating businesses to participate in investing in small and medium-sized renewable energy projects, as well as self-generating and self-consuming energy projects are also important solutions proposed by the Politburo in Resolution 70.

Furthermore, for energy development contracts, it requires urgently completing the legal system for contract enforcement and dispute resolution; to establish a special mechanism for definitively handling protracted, stagnant energy development projects and contracts that cause social resource waste; and to put an end to the situation where state-owned enterprises delay payment obligations under contracts signed with private enterprises.

Thus, in the context of Viet Nam's deepening international integration, particularly in the energy sector, the issuance of Resolution 70 both represents a breakthrough in ensuring energy security and establishes a foundation to affirm the country's position within the global energy value chain. In the event that the esteemed Clients and readers may request any information or legal consultation concerning energy-related policies and regulations, NHQuang&Associates stands ready to provide further clarification, support on the relevant legal issues.

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