

Accelerating the Joint Crediting Mechanism (JCM) to support NDCs implementation
– Project scale-up and stakeholder collaboration –
COP25 Japan Pavilion, 04/12/2019

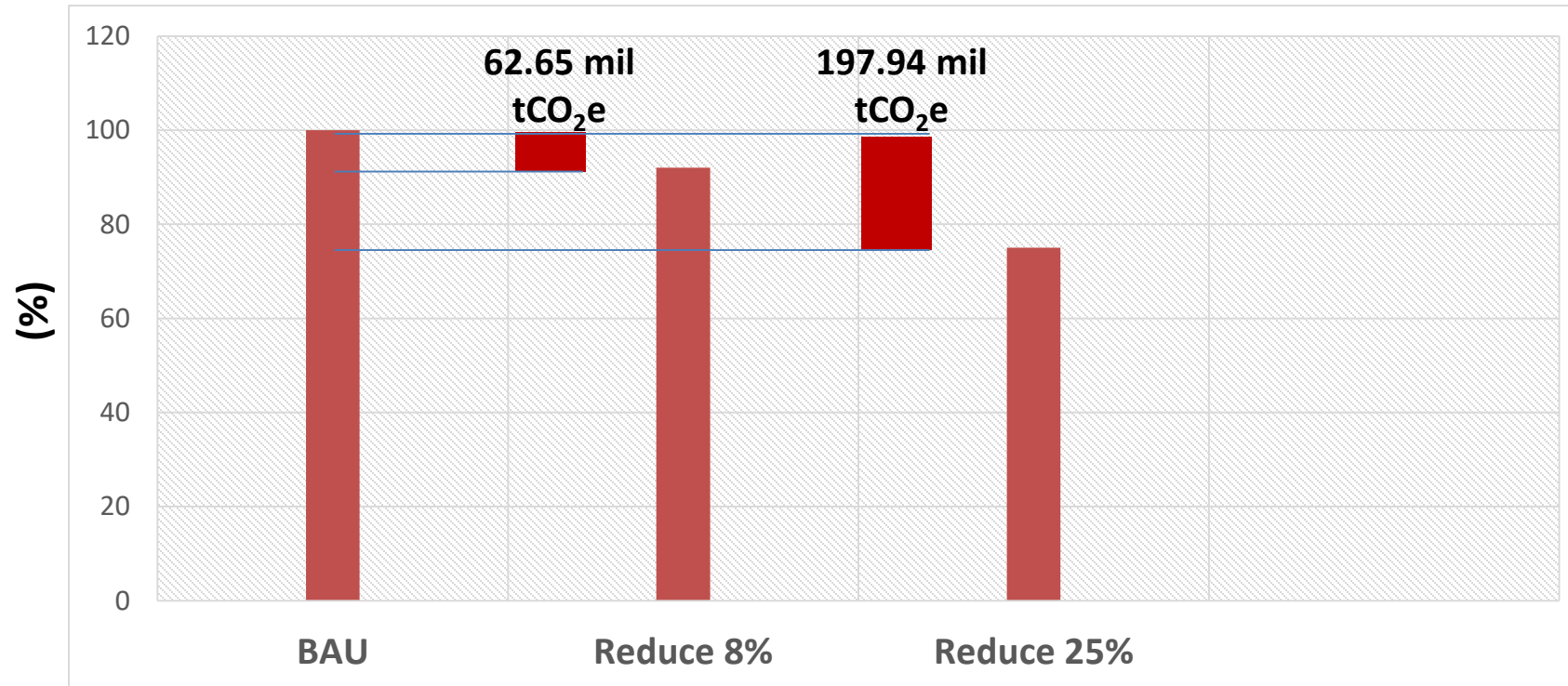
**Role of market mechanisms and
scale-up of the JCM to promote NDC
implementation in Viet Nam**

Nguyen Van Minh
Department of Climate Change
Ministry of Natural Resources and Environment of Viet Nam

VIET NAM'S NDC

- ✓ Viet Nam's NDC includes a mitigation and an adaptation component
 - ✓ Implementation period: 2021-2030
 - ✓ Mitigation contribution:
 - *No support:* by 2030, reduce GHG emissions by 8% compared to BAU
 - *International support:* by 2030, reduce GHG emissions by 25% compared to BAU
-

MITIGATION CONTRIBUTION



THE ROLE OF MARKET MECHANISMS IN VIETNAM'S NDC

Conditional mitigation contribution

International support is received through **bilateral** and **multilateral** cooperation, as well as through the implementation of **new mechanisms** under the **Paris Agreement**.

THE REASONS FOR THIS APPROACH

CDM

- ✓ 4th largest portfolio of CDM projects worldwide (255 projects)
- ✓ 11th largest in CERs issued

NAMAs

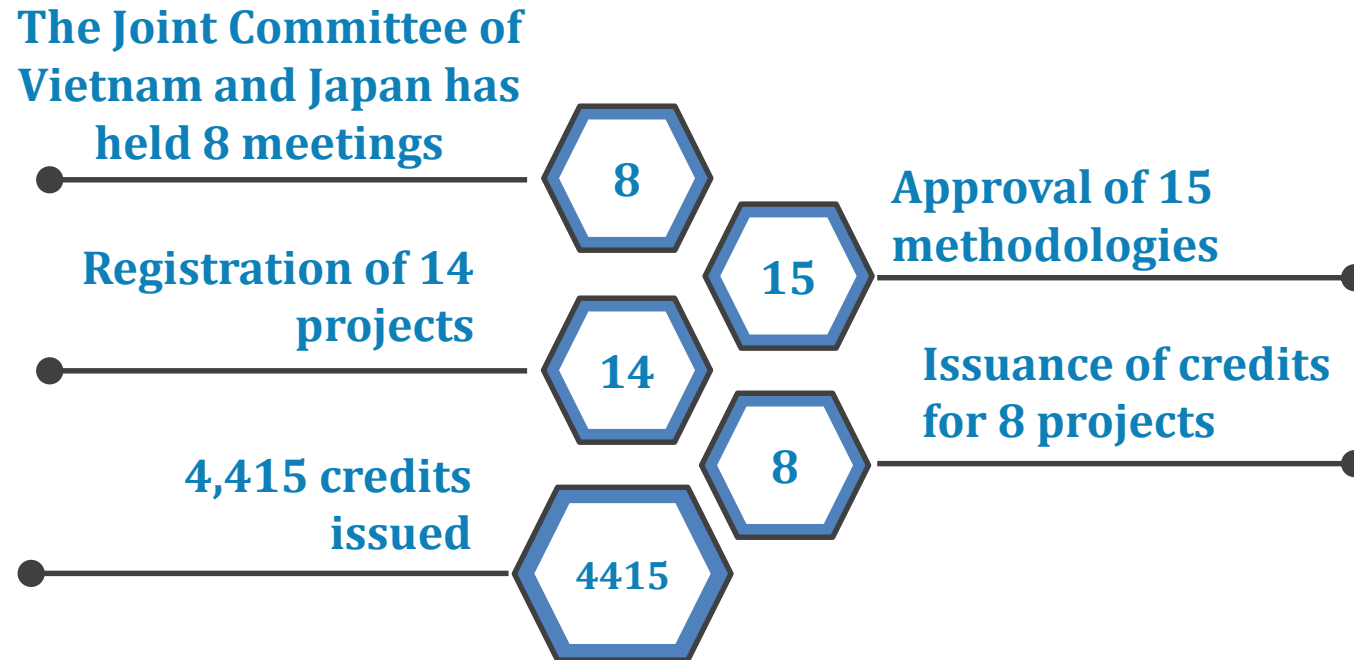
- ✓ Development of pilots NAMA in solid waste, steel, cement, wind power and biogas for rural areas...

REDD+

JCM

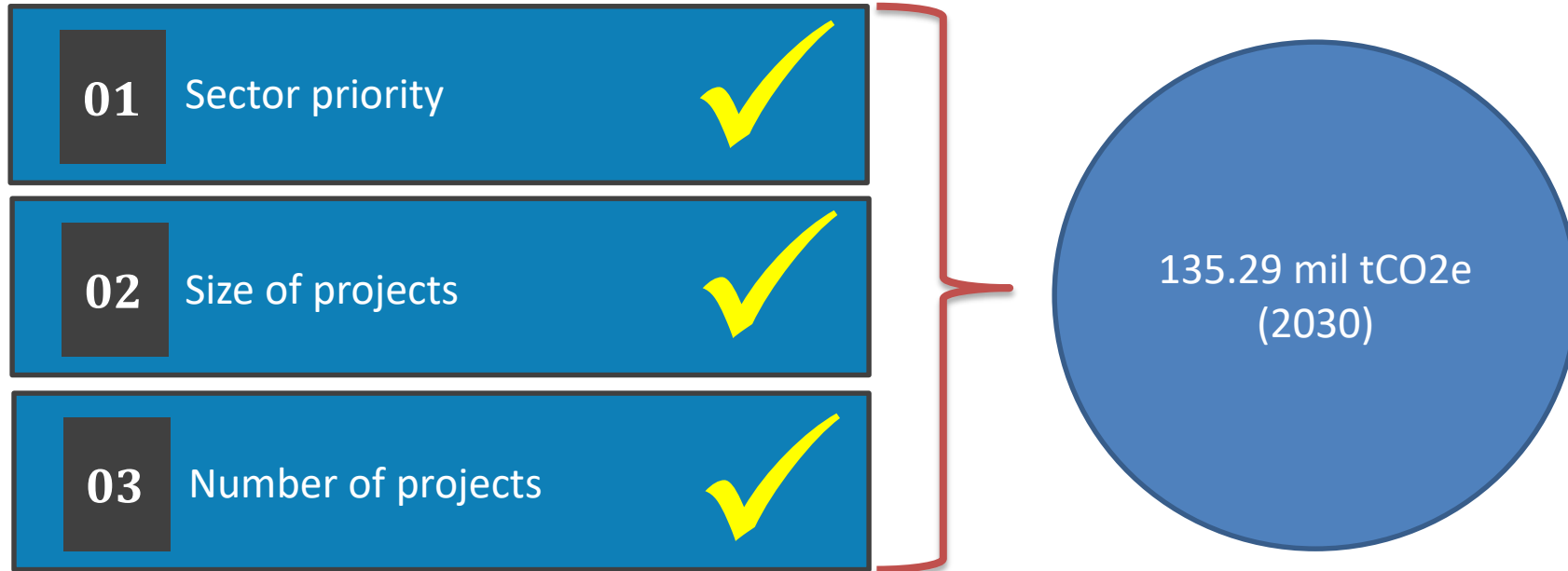
- ✓ One of the most active countries to implement the JCM
 - ✓ Numerous pilot projects are implementation
-

STATUS OF JCM IMPLEMENTATION IN VIET NAM



The current amount of credits allocated to Vietnamese side is 1,724 credits (39%).

APPROACH TO SCALE-UP THE JCM IN VIETNAM



THANK YOU VERY MUCH!