

CO-BENEFITS OF JOINT CREDITING MECHANISM IN VIET NAM

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JCM Implementation in Vietnam

2

NDC commitment and role of JCM in NDC's implementation

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Co-benefits of JCM in Vietnam

1. JCM Implementation in Vietnam

02/7/2013

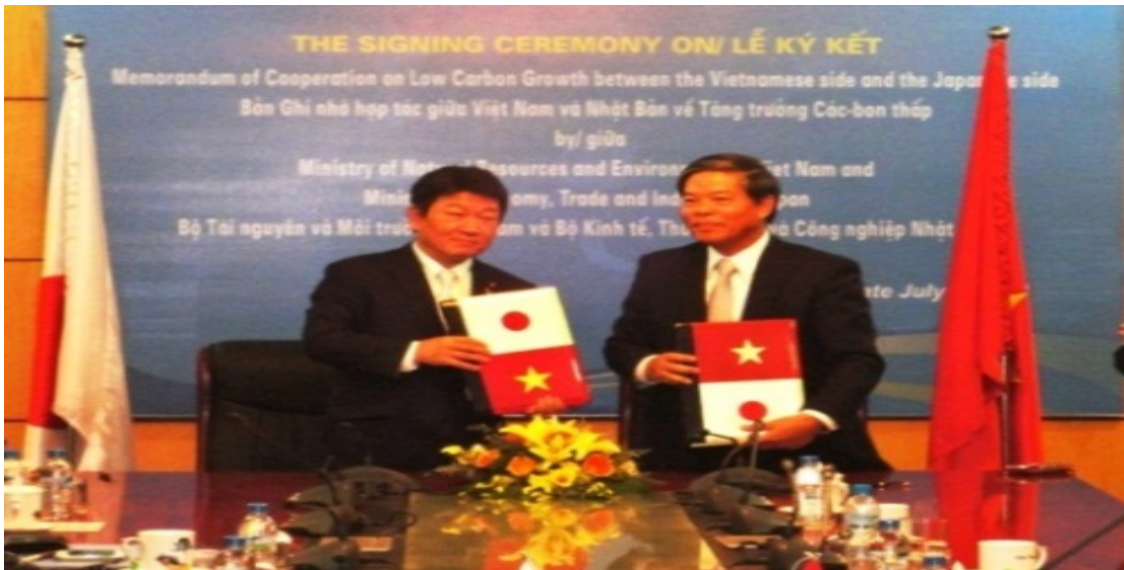
Memorandum on Cooperation on Low Carbon Growth between the Japanese side and Vietnamese side signed for the first time.

01/7/2017

Memorandum on Cooperation on Low Carbon Growth between the Japanese side and Vietnamese side signed for the second time.

14/10/2021

Memorandum on Cooperation on Low Carbon Growth between the Japanese side and Vietnamese side **signed at Government level.**



1. JCM Implementation in Vietnam

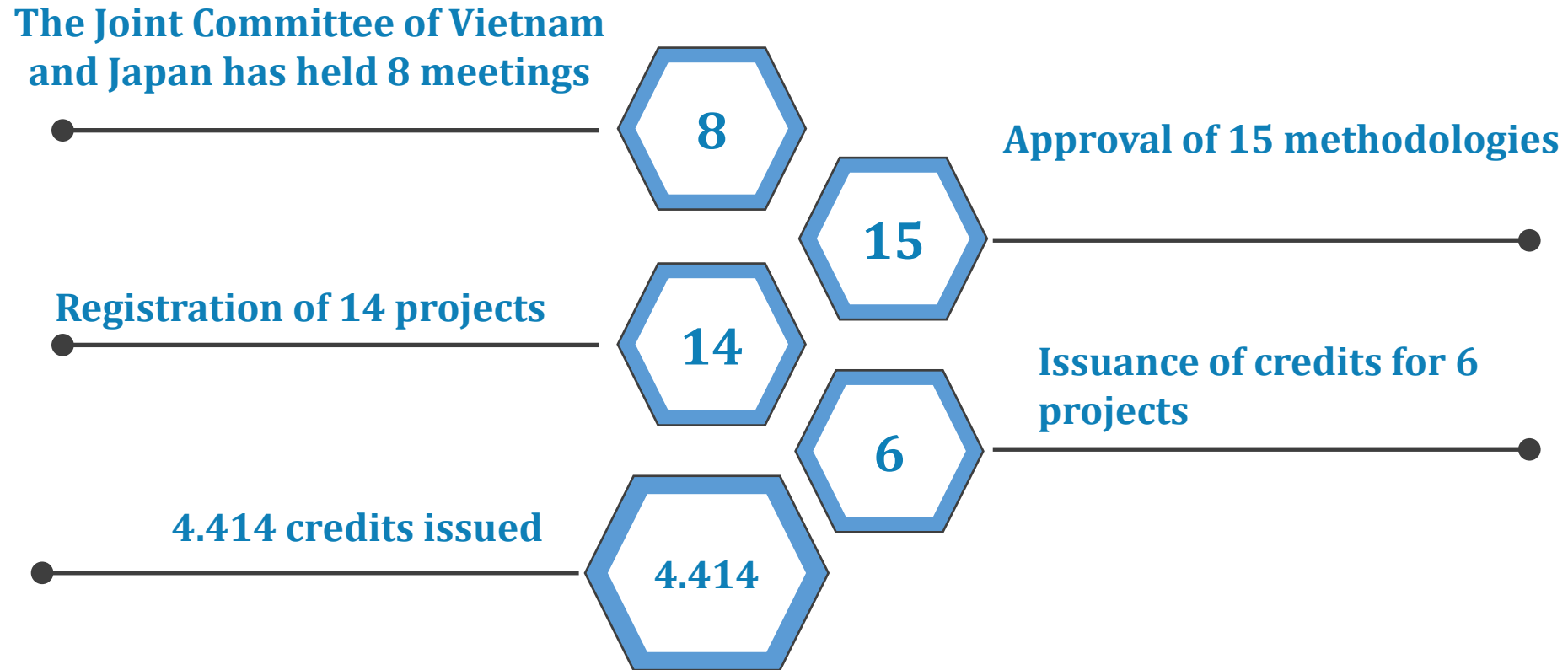
Ministry of Natural Resources and Environment issues Circular No. 17/2015/TT-BTNMT dated 06/4/2015 stipulating the development and implementation of projects under the Joint Credit Mechanism in the framework of cooperation between Vietnam and Japan.

15 implementation areas:

- a) Energy production;
- b) Energy transmission;
- c) Energy consumption;
- d) Agriculture;
- d) Waste treatment;
- f) Afforestation and reforestation;
- g) Chemical industry;
- h) Manufacturing industry;
- i) Construction;
- k) Transport;
- l) Mineral exploitation and processing
- m) Metal production;
- n) Emissions from fuels (solid, oil and gas fuels);
- o) Emissions from production and consumption of Halocarbons and Sulfur hexafluoride;
- p) Using solvents;



1. JCM Implementation in Vietnam



The current amount of credits allocated to Vietnamese side is 1368 credits, which is equivalent to the emission reduction of 1368 tons CO₂eq.

2. NDC commitment and role of JCM in NDC's implementation

- Implementing Decision No.1/CP.21 of COP21, Vietnam has completed the review and update of its NDC in 2020.
- The NDC has been updated and adjusted with regard to Vietnam's contributions on greenhouse gases (GHG) emissions reduction, CC adaptation to be in line with the context of its socio-economic development and forecasts to 2030.

Sector	With domestic resources				Trend	With international support				Trend
	Updated NDC		NDC			Updated NDC		NDC		
	%	million tCO ₂ eq	%	million tCO ₂ eq		%	million tCO ₂ eq	%	million tCO ₂ eq	
Energy	5.5	51.5	3.8	29.5	↑	11.2	104.3	4.6	36.5	↑
Agriculture	0.7	6.8	0.8	6.3	↑	2.8	25.8	5.0	39.4	↓
LULUCF*	1.0	9.3	2.9	22.7	↓	1.3	11.9	5.4	43.3	↓
Waste	1.0	9.1	0.5	4.2	↑	2.6	24.0	2.0	16.1	↑
IP	0.8	7.2	-	-	↑	0.1	0.8	-	-	↑
Total	9.0	83.9	8.0	62.7	↑	18.0	166.8	17.0	135.3	↑

Note(): increasing GHG absorption.*

2. NDC commitment and role of JCM in NDC's implementation

Technologies to be introduced

Energy

- *Energy efficiency s/saving*
- *Fossil fuels to biofuel, natural gas and electricity*
- *Renewable energy*

Transport

- *Energy efficiency s/saving*
- *Fossil fuels to biofuel, natural gas and electricity*
- *Renewable energy*

Construction

- *Energy efficiency in building*
- *Green construction materials*

LULUCF

- *Forest protection*
- *Sustainable use of forest products*
- *Enhance carbon stocks*

Waste

- *Waste to energy*
- *Improve waste treatment*

Agriculture

- *Smart agriculture*
- *Changing land-use methods*

JCM can be a trigger to apply all types of technologies to implement NDC

3. Co-benefits of JCM in Vietnam

- Scaling up the use of clean energy, renewable energy and improving energy efficiency in all industries;
- Help to lighten barriers to the introduction of low-carbon technologies;
- Support the transfer of climate-sustainable, low-carbon technologies to support sustainable economic growth;
- Promote sustainable urban and transport development, management of land and forest use for carbon absorption;
- Improve carbon pricing's perception as key tools to advance mitigation efforts;
- Help establish MRV systems for GHG emissions reduction at sectoral and facility levels;
- Strengthen the capacity on procedures for accessing investment capital from foreign funds in a simpler and easier manner;
- Help policy making process to support the mainstreaming of mitigation into socio-economic development;
- Promote regional and international cooperation and sharing of experiences.

THANK YOU VERY MUCH!

