Early Warning System

WB-P172974

Vietnam Solar Transition Accelerator (VISTA)

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Quick Facts

Countries	Vietnam
Financial Institutions	World Bank (WB)
Status	Approved
Bank Risk Rating	A
Voting Date	2020-08-13
Borrower	Government of the Socialist Republic of Vietnam
Sectors	Energy, Law and Government, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 1.50 million
Grant Amount (USD)	$ 1.50 million
Project Cost (USD)	$ 1.50 million

Project Description

According to the bank document, the Development Objective is to support the Government of Vietnam in implementing a sustainable solar competitive bidding program to mobilize private investments at scale. The expected key results of the Vietnam Solar Transition Accelerator project are:

- Launch and implementation of a Pilot Substation-Based Competitive Bidding (500 MW pilot bidding)
- Private capital mobilized under the Pilot Substation-Based Competitive Bidding (US$ 375 million mobilized).
- Reduction in carbon emissions (18 million CO2 tons for the 25 years of the solar projects life).
- Development of a pipeline of solar parks to be tendered as a second phase (subject to results of preliminary technical analysis).

As per the request from the Government of Vietnam, the World Bank will lead the Substation-Based Competitive Bidding and the Ground-Mounted Competitive Bidding whereas the Asian Development Bank
(ADB) will lead the Floating Solar Park Competitive Bidding Scheme. The World Bank and ADB will work together on the legal and contractual/risk allocation aspects to ensure full donor coordination.

Early Warning System Project Analysis

The World Bank categorized the project E&S risks as 'Substantial'.

Investment Description

- World Bank (WB)

GLOBAL INFRASTRUCTURE FACILITY (Non-World Bank funding) US$ 1.5 million

Contact Information

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2/ Borrower/Client/Recipient

Borrower: Ministry of Trade and Industry (MOIT)

3/Implementing Agency

Ministry of Industry and Trade (MOIT)

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ACCOUNTABILITY MECHANISM OF WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. You can learn more about the Inspection Panel and how to file a complaint at: http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx.

Bank Documents

- Project Information Document (PID) - Vietnam Solar Transition Accelerator (VISTA) - P172974 [Original Source]