



# Vietnam s energy storage power market share





## Overview

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Vietnam's battery energy storage market is gaining momentum, driven by a combination of rising electricity demand, increasing renewable energy penetration, regional supply-demand imbalances, and supportive government policies.

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Installed capacity: 18.66GW by the end of 2024, accounting for 27% of Vietnam's total power generation capacity and contributing approximately 22% of the national electricity output. 2025 forecast: The installed capacity is expected to reach 18.81-20GW, with annual electricity generation of

According to InfoLink's forecasts, the share of emerging markets outside China, the U.S., and Europe in global newly installed energy storage capacity is expected to rise significantly from about 7% in 2024 to around 18% by 2026. Across Southeast Asia, countries such as Indonesia, Malaysia.

One of the key highlights of Vietnam's revised Power Development Plan VIII (PDP8) is the significant increase in the targets for Battery Energy Storage Systems (BESS). The original PDP8 approved in 2023 had set out a target of 300MW of BESS capacity by 2030. The revised PDP 8 (approved by the Prime

The global storage market is expanding rapidly. MarketsandMarkets projects the BESS market to reach USD 50.8 billion by 2025 and USD 106 billion by 2030. The International Energy Agency (IEA) reports that lithium-ion battery costs have dropped from over USD 1,000/kWh in 2010 to around USD 140/kWh.

The growth rate starts at 16.23% in 2025 and reaches 20.76% by 2029. By 2027, the Battery Energy Storage market in Vietnam is anticipated to reach a growth rate of 16.90%, as part of an increasingly competitive Asia region, where China remains



at the forefront, supported by India, Japan, Australia.



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### [Vietnam Battery Energy Storage Market \(2025 ...](#)

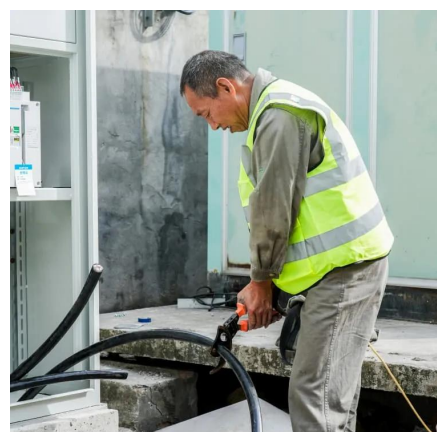
The Vietnam battery energy storage market focuses on energy storage systems that use batteries to store electrical energy for various ...

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### **Vietnam's Battery Energy Storage Market Set For Growth Amid ...**

Vietnam's battery energy storage market is gaining momentum, driven by a combination of rising electricity demand, increasing renewable energy penetration, regional ...

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These factors create favorable conditions for the initiation and scaling of Vietnam's domestic electrochemical energy storage market. Against this background, this article ...

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### **Vietnam Battery**

Over the medium period, factors such as declining lithium-ion battery prices and increasing demand for lead-acid batteries are expected to drive the Vietnamese battery market during the ...

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Key players in the Vietnam Battery Market include VinFast Battery, Panasonic Vietnam, Toshiba Battery Vietnam, and BYD Vietnam. These ...

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## **Vietnam Battery Market, Share, Major Players and Outlook to 2030**

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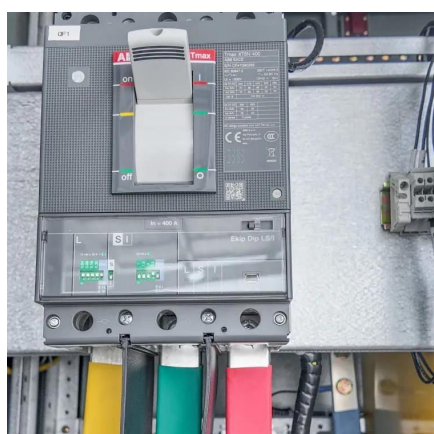
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## [Vietnam Battery Energy Storage Market \(2025-2031\) Outlook](#)

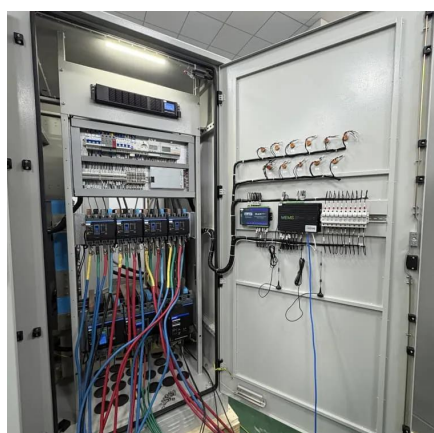
The Vietnam battery energy storage market focuses on energy storage systems that use batteries to store electrical energy for various applications, including renewable energy integration and ...

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The Vietnamese energy storage power market is undergoing a remarkable transformation, driven by numerous factors that intertwine governmental support, private ...

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## **Vietnam Solar, Storage & EV Charging Market Analysis in 2025**

Note: This analysis is based on market data and policies as of December 2025. Projections are subject to changes in government policies, technological breakthroughs, and ...

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Over the medium period, factors such as declining lithium-ion battery prices and increasing demand for lead-acid batteries are expected to drive the ...

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## **Vietnam Energy Storage**

The BESS market is still in its early stages but it has been growing rapidly, mainly in developed countries. Key factors behind this growth are the fall in battery prices, improved ...

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## [Development of Battery Energy Storage Systems ...](#)

Solar power capacity targets have been raised to between 46,459 MW and 73,416 MW. BESS capacity will support this growing share of solar and ...

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