

Key Takeaways:

Forum on Promoting Business Engagement in
the Joint Crediting Mechanism (JCM)
Towards Readiness for Vietnam's Carbon Market



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High Level Forum on Promoting Business Engagement in JCM Towards Readiness for Vietnam's Carbon Market

Date: 22nd July 2025 **Venue:** Hanoi, Daewoo Hotel, Viet Nam

Organizers:

- Ministry of Agriculture and Environment, Vietnam (MAE)
- Ministry of the Environment, Japan (MOEJ)

Participants: more than **400 person** (200: in-person, 200: online)

- Private sector in Vietnam and Japan, Government representatives, relevant organizations



Key Messages from High Levels

"Vietnam has been establishing a legal framework to develop its carbon market, including a newly approved decree allowing carbon credits to be traded on the domestic carbon exchange."

"The importance of JCM in balancing Vietnam's climate and economic goals and praised Vietnam's move to complete domestic legislation for the JCM aligning with Article 6 of Paris Agreement."



Dr. Tang The Cuong, Director-General of the Department of Climate Change, MAE



H.E. Ito Naoki, Ambassador Extraordinary and Plenipotentiary of Japan to Viet Nam

Carbon Market and the JCM in Vietnam

- ❖ **Viet Nam's regulations on carbon market:** approach for carbon credits in the domestic and international carbon market
- ❖ Establishment of the **domestic carbon exchange and regulations in Vietnam**
- ❖ Current **implementation status and potential of the JCM** in achieving national GHG emission reduction targets and updates on the JCM Rules and Guidelines



Mr. Nguyen Van Minh, Head of Carbon Market Division, Department of Climate Change, MAE



Mr. Tran Minh Giang, Deputy Head, Financial Market Legal Division, Ministry of Finance



Mr. Iino Satoru, Director, Global Environmental Bureau, the Ministry of the Environment (MOEJ), Japan

Carbon Market and the JCM in Vietnam

Biomass Power

Mr. Saito Yasushi, Managing Director,,
erex Co., Ltd



Vingroup's Approach to the Carbon Market

Mr. Tran Ky Anh, VinGroup JSC



Carbon credit generation project in Vietnam through AWD (Alternate Wetting and Drying)

Mr. Long Borareaksmeay, Green Carbon Co., Ltd.



Promoting the Energy Transition Towards Green Production and Sustainable Development

Mr. Nguyen Van Tuan, Deputy General
Manager, Energy Group



Efforts to launch commercial CCS projects in Vietnam and expectations for JCM



Mr. Kato Ayato, Deputy Director General, CCS₅
Project Department, JOGMEC

Panel Discussion: Business Engagement in JCM

- ❖ Vietnam government intend to develop a robust domestic carbon credit exchange platform, aiming for **full implementation by 2028**, prioritizing **market transparency, legal certainty, and strong monitoring, reporting, and verification (MRV) systems**
- ❖ Corporate representative pointed out **legal uncertainties** and **lack of clarity on revenue generation through carbon credits** as significant barriers
- ❖ Panels discussed several strategic priorities: Accelerate the **issuance of LOAs**, Finalize and operationalize the **national carbon registry**, Promote public-private partnerships to scale **JCM project pipelines**, Launch capacity-building and training for **local enterprises**.

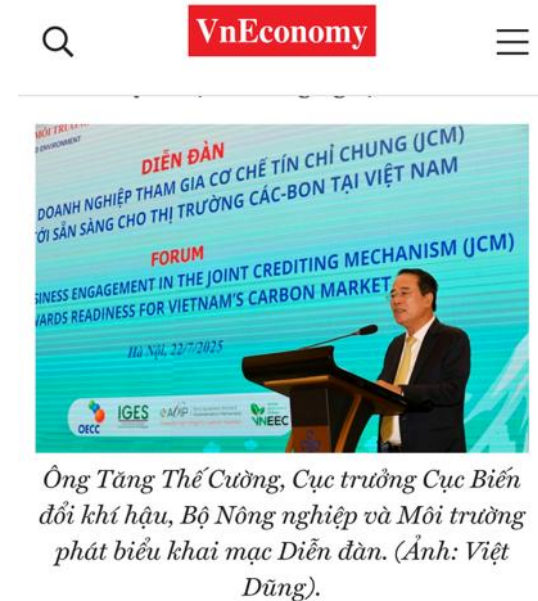


Key Takeaways from the Semina in Hanoi

- ❖ Both Vietnam and Japan reaffirming their **shared vision towards 2050 Net-zero (Carbon neutral) for a credible, transparent, and inclusive carbon market** that can drive sustainable development and contribute meaningfully to global climate goals.
- ❖ Significant number of participants (**More than 400** (onsite 200 and online 200)) demonstrates **high interest in private sector engagement in business in the JCM and carbon market in Vietnam and the Japan**
- ❖ Need more predictability and clarity in registration, approval methodology, allocation of JCM credits, and **finalize the cooperation agreement to operationalize the JCM rules and Article 6**



Media Coverage



Bản tin tối 22/07/2025



Bản tin tối 22/07/2025

Gỡ vướng chính sách đất đai, khoáng sản: Đòn bẩy cho kỷ nguyên phát triển mới



Rất nhiều dự án thành công trong giảm phát thải và triển khai tín chỉ carbon

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Từ những sáng kiến mạnh mẽ của PVN trong năng lượng tái tạo, hydro xanh; những nỗ lực giảm phát thải khí nhà kính của Vingroup; đến mô hình hợp tác công tư điển hình như T&J Green Energy... có thể thấy xu hướng chuyển đổi xanh tại Việt Nam đang bước vào giai đoạn hành động...



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