# Vietnam's energy transition must be just to be credible, new report warns ahead of COP31

*New report finds a promising foundation for Vietnam's JETP, but critically insufficient progress on justice, financing and public participation, with wider lessons for climate financing*

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**Global** – As Vietnam prepares to present progress on its Just Energy Transition Partnership (JETP) at COP31 in Antalya, a new report from International Rivers warns that a transition that is 'bankable', or attractive to investors, does not override the importance of one that is just.

Three years after the Vietnam JETP was agreed, renewable energy targets have been substantially raised and the first projects are moving to financing. But progress on implementation remains critically insufficient, according to Energy Transition at Whose Expense? Justice, Finance, and Public Participation in Vietnam's JETP Three Years On.

The report builds on several years of monitoring of the just dimension of Vietnam's JETP by International Rivers and the Vietnam Climate Defenders Coalition, in the context of growing threats to environmental human rights defenders and shrinking civic space in the country and around the world.

## Key findings

- Financing falls well short. The JETP's USD 15.5 billion in initial commitments covers only around 11% of the estimated USD 136.3 billion needed for near-term power plans through 2030. Grants make up only about 2% of overall financing, and the "just" dimension risks being crowded out by the logic of bankability.
- Civic space remains closed. All six imprisoned climate and environmental defenders have now been released, but the organizations they led remain closed or restructured, and new restrictive laws further constrain civil society.
- Commitments need delivery. Vietnam has a general coal phase-out timeline, but no detailed plan with specific commitments, delivery mechanisms and dedicated financing for worker retraining and support for vulnerable communities in coal-dependent regions and sectors.

**Protecting civic space in climate finance**
The report adds to the growing international debate on how energy transition plans and financing must protect human rights, civic space and environmental defenders. UN experts have warned of increased obstruction, repression and criminalization of environmental defenders, and have called for participatory decision-making in energy transition projects. Vietnam's JETP demonstrates why due diligence in climate finance must look beyond individual projects to the political context around them.

**Why it matters for Vietnam**
Vietnam is currently finalizing its NDC 3.0, which is intended to align national climate goals with its JETP commitments and translate international finance into domestic implementation plans. The report calls for it to link coal retirement to confirmed renewable capacity, fund social protections for workers and communities, and guarantee meaningful public participation.

**Why it matters beyond Vietnam**
As COP31 considers how to operationalize the just transition mechanism agreed at COP30, Vietnam's experience shows what it must deliver on the ground. It also offers early lessons for country platforms: JETPs are the "first generation" of the model that the Country Platforms Hub, launched at COP30, aims to coordinate and scale. The report's recommendations point to what effective, just energy transition finance requires:

- **Upfront grant finance** for measures that cannot generate commercial returns
- **Multi-year project pipelines** linked to milestones
- **Shared justice principles and standards**, backed by independent monitoring and grievance mechanisms
- **Participation, transparency, and accountability** built in, including protection for civil society and environmental human rights defenders
- **Finance tied to measurable social outcomes**, not only megawatts or emissions reductions

**From the authors**

"The 'just' in just transition also has a decolonial meaning, and this is important in the context of Vietnam. Centring justice means tackling unfair power structures, both locally and globally, which is what the most marginalized communities have been fighting for all along. We should remind decision-makers that demanding a just transition is also a stand against authoritarianism and suffering, and for peaceful, sustainable change."
- Dr. Susann Pham, lead author of the report and independent consultant on civil society.

"Vietnam's energy transition has evolved from a climate-related project with justice elements into an integral part of the country's broader infrastructure and industrial ambitions, which do not prioritise public participation or social justice. The JETP is now primarily focused on attracting investment and ensuring project 'bankability.' The core elements of transforming the energy system remain achievable, with renewable energy,

grid modernisation, storage, and energy efficiency all featuring prominently in Vietnam's plans. However, while decarbonization is incorporated into the strategy, it does not take precedence over energy security and industrial development. Providing incumbent fossil fuel interests with opportunities for diversification may reduce the actors with incentive and capacity to block reform, but also risks postponing rather than resolving underlying conflicts."

- Dr. Jörg Wischermann, Associate, GIGA Institute for Asian Studies, is a political scientist specialising in Southeast Asian politics and the energy transition.

"An energy transition platform that attracts finance but doesn't meaningfully invest in the just side of the transition, and doesn't guarantee public participation and protections for environmental defenders and civil society, will not deliver a just transition. COP31 is a chance for governments, development banks and donors to agree that justice is built in from the start and hold climate finance to that standard, in Vietnam and beyond."

- Maureen Harris, Senior Advisor, International Rivers.

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FULL REPORT
SUMMARY REPORT (ENGLISH)
SUMMARY REPORT (VIETNAMESE)

**About International Rivers**

International Rivers is a global organization with more than 40 years of work and regional offices in Africa, Asia, and Latin America. The group works so that riparian communities and people affected by dams have their voices heard and their rights respected. International Rivers helps create active and well-instrumented networks of civil society groups and conducts independent, investigative research to protect rivers and defend the rights of communities that depend on them.