

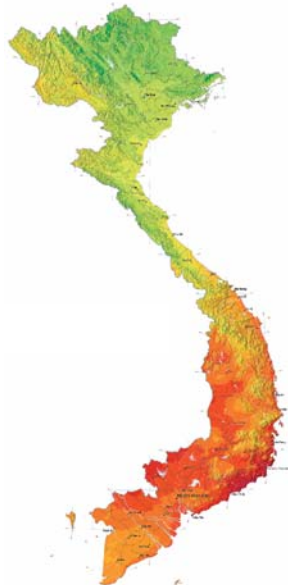


## COUNTRY ANALYSIS

Agriculture took another clobbering in the second quarter of 2016, as bad weather depressed farming output and limited Vietnam's GDP growth to 5.6% year on year.

The comparatively tepid pace of expansion means that the government's full year target of 6.7% is now even more beyond reach.

Although headline GDP growth in 2016 will do well to surpass 6%, Vietnam's overall economic prospects remain relatively sanguine, as seen in the vigour of non-farming sectors and inflows of foreign investment.



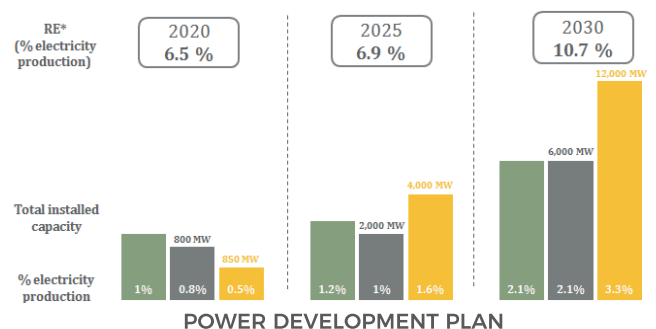
VIETNAM	2014	2015	2016(f)
GDP growth (%)	6.3	6.4	6.6
Inflation (yearly average) (%)	7.0	6.4	6.6
Budget balance (% GDP)	-3.1	-3.2	-3.8
Current account balance (% GDP)	-0.6	-1.1	-0.6
GDP growth (% GDP)	19.9	20.5	21.0

## MARKET DESCRIPTION

Vietnam has fast-increasing electricity demand and it has very high sun irradiation levels. Vietnam had installed 0,01 GW of PV solar energy capacity in 2014, and has since added at least 0,05 GW of new solar capacity every year. The government has also been moving forward strongly on clean energy and has a goal to reach 12 GW by 2020.

Vietnam solar power market is estimated to be USD 4 billion in 2016, and is projected to grow to USD 20 billion by 2021. The combination of a proven feed-in-tariff (FIT) scheme, good financing opportunities, a large availability of skilled PV companies, and good public awareness of the PV technology is attributable to the growth of the solar energy power in the Vietnam.

On the flipside, high initial investment, intermittent energy source and requirement of large installation area to setup solar farms, are restraining the market growth.



# UNIVERGY AROUND THE WORLD



01 USA · New market

02 MEXICO · 900MW

03 PANAMA · 35MW

04 COLOMBIA · 350MW

05 ARGENTINA · 260MW

06 ESPAÑA · 133 KW

07 HOLLAND · New market

08 INDIA · New market

09 SRI LANKA · New market

10 BANGLADESH · 1000MW

11 VIETNAM · 500MW

12 INDONESIA · New market

13 PHILIPPINES · 150MW

14 TAIWAN · New market

15 JAPAN · 1000MW

## WORLDWIDE OFFICES

**JAPAN** · Headquarters. Tokyo, Minato Ku, Roppongi 3-16-26. Halifax Building 6F.

**SPAIN** · Calle Serrano 41, Madrid. / Calle Pintor Zuloaga, 2 Entreplanta derecha. 02001 Albacete.

**COLOMBIA** · Barranquilla, Prados del Country, Calle 78.

**MEXICO** · México DF, Prado Sur 435, Lomas de Chapultepec, Delegación Miguel Hidalgo. 11000

**PANAMA** · Panama City, World Trade Center Bldg. 53th Street, Marbella.

**ARGENTINA** · Buenos Aires, Skyglass 2, office 70-72, Ayres Villa, Pilar 1629.

**BANGLADESH** · Dhaka, Plot #54, Road 22, Block C Banani.

**PHILIPPINES** · Manila, 530 Shaw Bldg. Summit One Tower, Manaluyong City, 1605.

**VIETNAM** · 3rd floor, Tower C, Udic Complex – N04 Building, Hoang Dao Thuy Street, Trung Hoa Ward, Cau Giay District, Ha Noi City, Vietnam

**HOLLAND** · Gustav Mahlerplein 109-115, 26th floor, 1082 MS Amsterdam, The Netherlands.

**TAIWAN** · 8/F, No.367, Fuxing N. Rd., Songshan Dist., Taipei City, 10543. Taiwan

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