

Denmark invests in green energy in Vietnam

The statement made by John Nielsen, Danish Ambassador to Vietnam, at a conference in HCM City on June 27, to help Vietnamese companies promote corporate social responsibility (CSR).

The ambassador pointed out that green energy is a new sector in Vietnam, but it has yet attracted foreign investors. Electricity prices in Vietnam are low compared to the world's average, which makes it financially unattractive to foreign investors.

He also suggested that the Vietnamese Government should expand its market and implement incentives to attract more foreign investors.

Since 1993 Denmark has been a key ODA partner for Vietnam, providing more than US\$74 million for 300 pilot projects including those on renewable energy, energy efficiency, clean water and sanitation, waste treatment, food, health care and education.

Denmark will provide US\$90 million in official development assistance (ODA) to Vietnam over 2014-2015 and not limit ODA funding for Vietnamese enterprises, the ambassador said.

At the conference, delegates updated Danish enterprises and their Vietnamese counterparts information on labour laws and regulations related to occupational safety and health, and environmental impact at work.

Currently, there are more than 130 Danish companies operating in Vietnam, mainly in the fields of information technology, food and pharmaceuticals.