

VIETNAM
IMPACT
REPORT
2021

ABOUT NEW ENERGY NEXUS



VISION

An abundant world with 100% clean energy for 100% of the population, in the shortest time possible.

PROBLEM

There are not enough diverse and thriving clean energy entrepreneurs to match the scale of the clean energy transition in Vietnam.

MISSION

New Energy Nexus aims to support diverse entrepreneurs to drive innovation and build equity into the global clean energy economy.

2021 IN NUMBERS



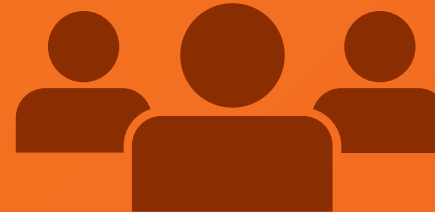
17
STARTUPS



552
PARTICIPANTS



42
PARTICIPANTS COMPLETED
OUR PROGRAM



26%
FEMALE ENTREPRENEURS
SUPPORTED IN 2021
COMPARED TO 28.6%
IN 2020



27
STRATEGIC
PARTNERS
ENGAGED



6
PIPELINE
BUILDING
EVENTS



13
ECOSYSTEM
STAKEHOLDER
EVENTS



THAO TRAN

**Program Manager at
New Energy Nexus Vietnam**

What are your major achievements of 2021?

It goes without saying that 2021 was a challenging year, but we were able to achieve a lot, despite the national lockdown. We identified 17 small solar EPCs through our Solar Innovation Training, supporting them to innovate and build their business capacity, while also connecting them with partners and developers in our Matchmaking Day.

We delivered the Sustainable Energy Challenge 2021 in collaboration with the Vietnam Union of Science and Technology Association. This year, we recorded a substantial increase in the number of participants at 203 students with 17 projects.

We delivered six Connex Meetups, and organized the Vietnam Energy Innovation Exchange in conjunction with Vietnam Urban Energy Security (VUES) and USAID. This project facilitates matchmaking workshops between corporate partners and innovative energy startups. And last but not least, we officially registered as a local social enterprise in November 2021.

What are you focusing on in 2022?

We have big plans for 2022! First and foremost, we will be setting up a local entity with the ultimate goal of expanding our footprint in Vietnam and developing more official relationships with clean energy-focused institutions.

We are proposing to organize the Vietnam Energy Innovation Exchange (The Exchange) which will aim to encourage corporate partners in Danang and Ho Chi Minh City.

We also intend to address the gaps and challenges women climate entrepreneurs are currently facing. In particular, we aim to establish a platform for clean energy and climate startups, entrepreneurs, innovators, and communities to exchange views, experiences, and thoughts regarding women-led ventures.

What major challenges have you identified and overcome in 2021?

Covid impacted our operations in many ways, such as limiting travel, forcing our workshops to go online. However, we were quite well prepared with a tech stack and platforms that helped us quickly take our work online. In fact, this has made us more efficiently manage operations and events. Another major challenge is building greater equity into the local clean energy ecosystem, and that includes, for instance, working harder to reach gender parity among the entrepreneurs we support.

WHAT WE DO

Vietnam's renewable energy sector is one of the most vibrant in Southeast Asia, presenting significant opportunities for investors. The challenge now is a lack of innovation support for clean energy startups and SMEs, holding the country back from establishing a sustainable clean energy sector. In Vietnam, the ecosystem is lacking close and active collaboration within this space, including among government bodies, corporations and education institutions.

New Energy Nexus is working in Vietnam to:

- connect corporates and startups through open innovation;
- encourage impact measurement to be practically applied by startups' and SMEs' business models;
- foster investment from local investors to clean energy ventures, and;
- promote innovation as one of the ways to transition to a clean energy economy and address climate change.



WHAT WE DO



We run three main programs in Vietnam:

1. Sustainable Energy Challenge (SEC)

SEC is a six-month program that looks for ideas in clean energy and sustainable development within the student community. Co-organized by New Energy Nexus Vietnam and the Vietnam Union of Science and Technology Associations (VUSTA), the program consists of events and workshops that aim to equip students with entrepreneurial toolkits so that they can potentially start their own businesses in clean energy. The online hackathon gathers candidates to tackle challenges issued by the organization board after which selected projects are chosen to compete in the final “Initiative Launchpad” round.

2. Solar Innovation Training

This is a one-month training program dedicated to small and micro solar companies in Vietnam. The program aims to enhance the participants’ business and entrepreneurial skills, grow their network of partners, investors, or clients and ultimately improve the companies’ efficiency and productivity. The program gathers companies, including EPCs, solar service/product providers, and financial institutions.

3. Vietnam Energy Innovation Exchange (The Exchange)

The Exchange is under the Vietnam Urban Energy Security program of USAID. This program facilitates matchmaking workshops between corporate partners in Danang and Ho Chi Minh City and clean energy startups through product piloting and commercialization.

SOLUTION SPOTLIGHT



SOLARZ

Scaling solar power across Vietnam

SolarZ specializes in consulting, designing, constructing, and installing solar energy projects at competitive prices, providing solar energy solutions such as inverter on-grid, hybrid inverter, and other solar panels. Apart from being an authorized distributor of Jinko Solar in Vietnam, SolarZ also has experience in EPC solar rooftop projects.

Impact

In 2021, SolarZ implemented solar projects totalling 4 MW capacity in Vietnam. Additionally, SolarZ products claim to mitigate 4000 tons of CO2 emissions per year.

Support from New Energy Nexus

SolarZ enrolled in our Solar Innovation Training. During six weeks of intensive training, SolarZ gained an overview of the solar industry, business models and relevant regulations, as well as introductions to other players in the sector.

“New Energy Nexus Vietnam helped us to acquire more knowledge... an overview of the solar market industry as well as how to reach out to potential clients more effectively.”

Mr. Marcus Nguyen,
CEO



SOLUTION SPOTLIGHT

ENGINE
PACIFIC

ENGINE PACIFIC

Harnessing wave power for remote and coastal communities

Engine's mission is to harness wave power to supply clean, sustainable and affordable energy to remote island and coastal communities. Its flagship technology, the INWave, is a scalable onshore and nearshore wave energy converter, with installations ranging from 50kW to multi-MW in capacity.

The module is composed of a nearshore floating buoy, which harnesses multi-directional wave movements, and an onshore power generating unit. Wave power collected by the floating unit is transferred to the power generating unit using mechanical ropes, as opposed to conventional subsea cables. The generated energy is then distributed to the grid or to captive networks. This system can be combined with other renewable energy sources and energy storage solutions.

Impact

Based on Engine's pilot project in Vietnam the projected impacts are

- 67.7 MWh/year
- 55 tCO2 reduced per year
- Clean and affordable electricity brought to tourists & 500 local people
- 10+ jobs created during construction & manufacture

Support from New Energy Nexus

Engine participated in our Vietnam Energy Accelerator Program which supported them to secure technical assistance from the United States Agency for International Development (USAID). We also connected Engine with clean energy ecosystem stakeholders and in Vietnam and the region.

“It was such an incredible experience being a part of the Vietnam Energy Accelerator Program and working with the Nexus team. With the continuous support of Nexus, ENGINE Pacific will become the first mover in the Asia Pacific in the wave energy industry and give a boost to the promising future of wave energy in Vietnam.”

Daehyun Kim, General Director at Engine Pacific



SOLUTION SPOTLIGHT



WIIBIKE

Developing the first Made-in-Vietnam e-bike

Wiibike offers the first Made-in-Vietnam e-bike which aims to promote physical exercise, while also getting more fossil-fueled cars and motorbikes off the road.

Impact

Wiibike sold 1,000 bicycles, and has a goal to sell 2,000,000 bicycles by 2030.

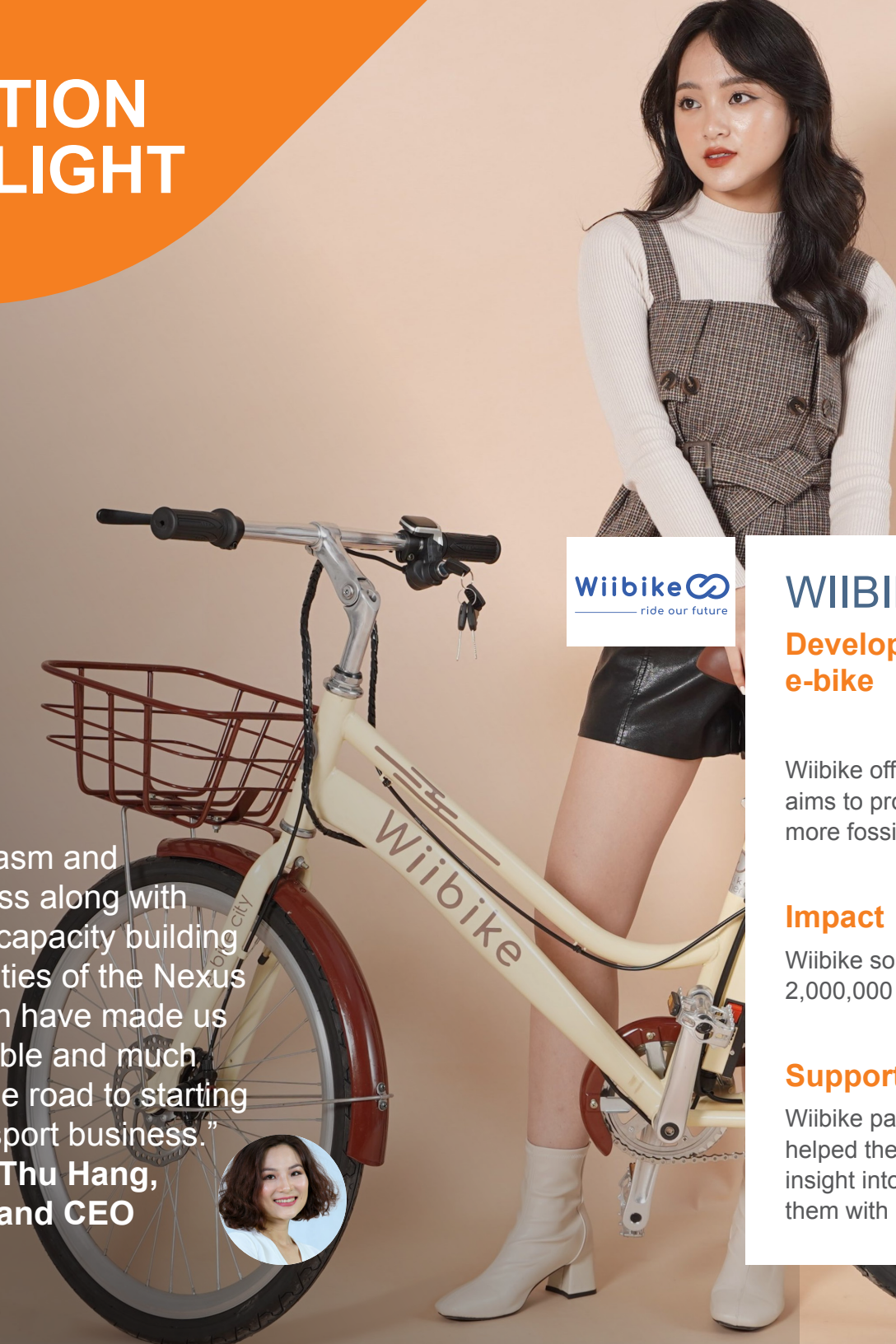
Support from New Energy Nexus

Wiibike participated in the Cohort 2 program, which helped them define their business model, gain more insight into the fundraising process and connect them with partners to grow their business.



“The enthusiasm and trustworthiness along with the effective capacity building training activities of the Nexus Vietnam team have made us feel more stable and much happier on the road to starting a green transport business.”

Nguyen Thi Thu Hang,
Co-founder and CEO
at Wiibike



WHO WE ARE



Thao Tran
Accelerator Program
Manager



Katt Nguyen
Program Associate



Hung Bui
Program Associate



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Program Associate



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Ngoc Nguyen
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Thank you to all our funders who made this work possible and all our partners for actively supporting us in our efforts.



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