

보도시점 2026. 4. 22.(수) (배포 후 즉시) 배포 2026. 4. 22.(수)

K-Power and Water Industries Ramp Up Push into Vietnam

- Two memoranda of understanding signed on power infrastructure and water security cooperation during the state visit to Vietnam
- On-site visit to LS Eco Energy, a successful case of K-power's entry into Vietnam

The Ministry of Climate, Energy and Environment (MCEE, Minister Kim Sungwhan) announced that, immediately following the Korea–Vietnam summit held in Hanoi, Vietnam on the afternoon of April 22, Minister Kim Sungwhan signed two memoranda of understanding: one with Vietnamese Minister of Industry and Trade Le Manh Hung on cooperation in the power infrastructure sector, and another with Vietnamese Minister of Agriculture and Environment Trinh Viet Hung on cooperation in water security.

On this day, the ministers of both countries exchanged the two MOUs in the presence of President Lee Jae Myung and Party General Secretary To Lam.

Memorandum of Understanding on Power Infrastructure

Vietnam has been recording economic growth rates in the 6%–7% range, and its electricity demand is also increasing rapidly. Under the 8th National Power Development Plan*, the country plans to significantly expand its power generation capacity by 2.9 times compared to 2023 by 2030, increase the share of renewable energy, and substantially expand investment in transmission and distribution networks, with a total planned investment of USD 136.3

billion by 2030. This MOU on power infrastructure is expected to serve as an opportunity to establish a foundation for practical cooperation with Vietnam based on the competitiveness of the K-power industry.

* Energy transition: Solar power (2023) 16.6 GW → (2030) 73.4 GW; onshore and nearshore wind power (2023) 5 GW → (2030) 38 GW

* Power infrastructure investment (2026–2030): (generation facilities) USD 118.2 billion; (transmission and distribution networks) USD 18.1 billion

Both countries have similar power systems centered on a national power utility and its generation subsidiaries.

Recently, Vietnam has been promoting the introduction of a competitive electricity market system. Based on this MOU, Korea will share its experience in power policy, electricity market systems, and the operation of transmission and distribution networks and generation facilities, while also advancing public-private cooperation in energy storage systems (ESS) and smart grids to support Vietnam's transition to renewable energy.

Through various forms of cooperation, such as joint research, expert exchanges, and education and training, the identification and implementation of specific new business projects involving the Korea Electric Power Corporation, the Korea Power Exchange, power generation companies, and the renewable energy industry will be linked. Through this, Korea is expected to participate in enhancing Vietnam's power infrastructure while accelerating the entry of the K-grid into the Vietnamese market.

Memorandum of Understanding on Water Security

Vietnam is pursuing water infrastructure projects, including the Hanoi urban flood mitigation project (USD 860 million), to address increasing flooding and drought issues caused by the climate crisis.

In addition, Vietnam currently has a water supply coverage rate of 85% and a sewerage coverage rate of 10%. It has established the “National Comprehensive Water Resources Plan (2021–2030),” aiming to reduce the water loss rate to around 10% and increase the urban wastewater treatment rate to over 30% by 2030, while significantly strengthening investment in water management infrastructure such as water supply and sewerage systems.

This MOU on water security* cooperation upgrades the director-general-level MOU signed with Vietnam’s Ministry of Agriculture and Environment in July 2024 to the ministerial level, which is significant in that it substantially strengthens both the effectiveness and the status of bilateral cooperation in the water sector. On this basis, the MCEE will take the lead in contributing to resolving Vietnam’s water security challenges using Korea’s water management experience and technology that supported its economic growth, while promoting shared prosperity between the two countries.

* The capacity to ensure access to an adequate quantity and quality of water, protect against water pollution and water-related disasters, and preserve ecosystems.

In particular, bilateral cooperation has been expanded to smart water management incorporating advanced digital technologies such as digital twins (DT), artificial intelligence (AI), and the Internet of Things (IoT). Cooperation in the water sector will also be strengthened through the introduction of water–energy integrated systems and in areas such as integrated water resources management and water resource monitoring. In addition, a public–private joint “Water Security Cooperation Joint Working Group (director-general level)” will be established to systematically manage the implementation of cooperation projects.

Visit to a Local Cable Manufacturer with Successful Case Examples

Meanwhile, prior to the signing and exchange ceremony of the MOUs on th

at day, Minister Kim Sungwhan visited LS VINA (the Vietnamese subsidiary of LS Eco Energy, a subsidiary of LS Cable & System), a successful example of the K-power industry's expansion into Vietnam. LS VINA produces extra-high-voltage cables in Vietnam and is a key supplier to Vietnam Electricity (EVN), holding the No. 1 market share in Vietnam's cable market and an 80% share in the extra-high-voltage cable segment. It also exports high-voltage (HV), medium- and low-voltage (MV/LV) cables and overhead lines beyond Vietnam to global markets including ASEAN, Europe, and Australia, recording annual sales of over KRW 960 billion (USD 637 million in 2025).

At the site visit, Minister Kim Sungwhan stated, "LS VINA entered Vietnam 30 years ago, created 530 local jobs, and stands as a model example of bilateral cooperation that has entered the global market with competitive products by combining our advanced technology with Vietnam's abundant human resources." He added, "As Vietnam's national power grid expansion plan and the ASEAN Power Grid project* gain momentum, the government will actively support the K-power industry so it can grow significantly as an export industry."

* A total of 18 projects are being implemented to fully integrate the ASEAN regional power grid by 2045.