

Energy storage investment trends hanoi

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Center for WTO and International Trade

Vietnam Chamber of Commerce and Industry

\* Energy storage firm Hithium may invest up to \$900 mln-source

\* Battery maker Growatt in talks for \$300 mln investment-source

\* Chinese firms increasingly interested in export-oriented Vietnam

HANOI, June 8 (Reuters) - Two Chinese makers of energystorage systems and batteries are weighing investments worthhundreds of millions of dollars in Vietnam, industry andgovernment sources said.

The combined value of the investments could exceed \$1billion, according to one person with direct knowledge of thediscussions.

A growing number of Chinese companies are launching orexpanding manufacturing projects in Vietnam, a global export hubthanks to its array of free trade deals and cheap labour.

Xiamen Hithium Energy Storage Technology, a startup that isexpanding in Europe and the U.S., has approached officials andindustry managers in Vietnam to potentially invest up to \$900million to build a plant on more than 30 hectares of industrialland, the person said.

If the investment is finalised at that figure, the companywould become one of the largest foreign investors in Vietnam.

A second source familiar with the discussions said theinvestment under consideration would be worth at least \$500million.

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