

**Agenda 3. Realizing environmental benefits through policy convergence and enhanced regional cooperation (ESCAP/CED/2020/2) (A & B)**

Statement by Republic of Korea

Thank you, Chair.

Excellencies, distinguished delegates, ladies and gentlemen,

Let me begin by extending our gratitude to the Secretariat for its efforts in suggesting policy options and regional cooperation approach in four key thematic areas. Per the current agenda, my intervention will focus on raising climate ambitions and safeguarding ecosystem health.

As stated in the paper, raising climate ambition is fundamental in safeguarding ecosystem health, and that is the reason Korea has taken the difficult yet inevitable path toward carbon neutrality. We are in the process of finalizing our updated NDC and 2050 LEDS to be submitted before the end of the year per the Paris Agreement, but let me briefly share with you Korea's 2050 Carbon Neutral Strategy recently adopted through intense inter-governmental discussions.

This Strategy is Korea's endeavor to move from "adaptive greenhouse gases reduction" toward "proactive climate responses" to achieve net zero emissions, economic growth, and people's livelihood at the same time.

The Strategy is centered around four key areas: first, decarbonization of every economic sector including energy, green mobility, and buildings together with climate change adaptation; second, development of low-carbon industries including hydrogen economy and circular economy; third, just transition with regional and stakeholder engagement; and fourth, strengthening the implementation base for carbon neutrality transition including emissions trading scheme, green finance, R&D, and international cooperation. To oversee the progress and ensure full implementation of these plans, a presidential committee will be established as well.

Distinguished delegates,

Korea will strive to keep raising our climate ambitions and to reflect our 2050 Carbon Neutrality Strategy into our NDC before its next communication deadline in 2025. We will also make use of every opportunity to share our experience and provide any support that our fellow members may need.

In particular, the 2<sup>nd</sup> Partnership for Green Growth and Global Goals 2030 Summit, P4G Summit in short, is scheduled to be held late May next year, and this will be an opportune moment for governments and private sectors to gather political will for Green New Deal and carbon neutrality to serve as a milestone for the UNFCCC COP26 in November. Also, as kindly informed to you by Deputy Executive Director Msuya in her opening remarks, Korea is hosting the 4<sup>th</sup> Forum of Asia-Pacific Ministers and Environment Authorities in early October next year to support our regional colleagues in the lead up to the resumed session of UNEA-5 in 2022.

Moreover, Korea will further contribute to regional efforts for tackling climate change and safeguarding ecosystem health through, among others, ESCAP's Seoul Initiative Network on Green Growth (SINGG), UNEP's Partnership of Action on Green Economy (PAGE), Northeast Asia Clean Air Partnership (NEACAP), ASEAN-Korea Carbon Dialogue and ASEAN-Korea Environment and Climate Change Dialogue.

Distinguished delegates, ladies and gentlemen,

We cannot afford to miss this crucial moment in history, and Korea will do its part to help achieve green and inclusive recovery for all.