
**THE UNITED NATIONS ECONOMIC AND SOCIAL COMMISSION FOR
ASIA AND THE PACIFIC (UNESCAP)**

SEVENTY-NINTH SESSION OF ESCAP

15 – 19 MAY 2023

COUNTRY STATEMENT

AGENDA ITEM 2:

**ACCELERATING CLIMATE ACTION IN ASIA AND THE PACIFIC FOR
SUSTAINABLE DEVELOPMENT**

- (a) General debate**
 - (b) Strengthening subregional cooperation**
 - (c) Catalysing climate finance and investment**
-

Mr. Chairman,
Excellencies, Distinguished Delegates,
Ladies and Gentlemen,

1. Today, I stand before you as a representative of Malaysia, a nation committed to accelerating climate action in Asia and the Pacific for sustainable development. Malaysia acknowledges the urgent need to address the challenges posed by climate change. Like many countries in the region, Malaysia has already experienced the detrimental effects of climate change, such as more frequent and intense floods, prolonged droughts, and loss of biodiversity. Although Malaysia's global carbon emissions share is just 0.7%, Malaysia is fully committed in accelerating climate actions.
2. The Malaysian Government has set an overarching policy to raise the environmental agenda through the Green Growth initiative. Malaysia has announced the aspiration to achieve net-zero GHG emissions target as early as 2050 and committed to reducing our emissions intensity of GDP by 45% by 2030, compared to the levels of 2005. Moving forward, Malaysia is charting out a long-term low emissions development strategy (LT-LEDS) and a National Adaptation Plan (MyNAP) to address the impacts of climate change and to foster climate resilience.
3. At the international level, Malaysia has joined the Global Methane Pledge which was launched at COP26. The pledge aims to reduce global methane emissions by 2030, by at least 30% relative to 2020 levels. On the same note, Malaysia aims to reduce 50% in methane emission from Malaysia's natural gas value chain by 2030.

4. With regards to biodiversity conservation, robust policies and necessary measures will be implemented to protect and conserve our natural resources and biodiversity. Malaysia is committed to retain at least 50 per cent of its land area under forests and tree cover, in line with its commitment at the 1992 Earth Summit. Malaysia has also renewed its commitment in achieving the Kunming-Montreal Global Biodiversity Framework which has recently concluded. In this regard, National Policy for Biological Diversity will be reviewed to reflect the commitment in the framework.

Ladies and Gentlemen,

5. Malaysia is investing in renewable energy (RE) sources, such as solar and hydroelectric power, with the aim to increase the share in our energy mix and address climate change. Currently, 25% of Malaysia's energy generation capacity comes from RE. The National Energy Policy, 2022-2040 launched in September 2022 encapsulates Malaysia's aspiration to enhance macroeconomic resilience and energy security, achieve social equitability and affordability, and ensure environmental sustainability.
6. Malaysia has also been actively promoting low-carbon mobility initiatives to reduce greenhouse gas emissions and promote sustainable transportation. The Low Carbon Mobility Blueprint 2021-2030 (LCMB) set as a policy framework to mainstream the transition towards electrification in the transportation industry and achieve the Paris Agreement GHG target.

7. Malaysia has taken concrete steps to build climate resilience within the financial sector. To further facilitate the transition towards a low-carbon economy, special funding facilities such as the Low Carbon Transition Facility (LCTF) and the Hi-Tech Fund have been established to facilitate SMEs transition towards a sustainable economy.
8. Malaysia has also introduced the Climate Change and Principle-based Taxonomy (CCPT) to provide a common and consistent classification system for financial institutions when assessing and categorising economic activities. Sukuk and green bonds such as the Sustainability Malaysian Government Investment Issues (MGII) were also introduced to finance climate change mitigation, climate change adaptation, and environmental projects.
9. The Twelfth Malaysia Plan encouraged the public and private sectors to adopt and integrate the SDGs as well as environmental, social and governance (ESG) principles in their decision-making and business practices to increase competitiveness and stay relevant in the market. The adoption of ESG can promote greater transparency and visibility in supply chains and can be utilised as force multipliers to deal with climate change.

Ladies and Gentlemen,

10. Malaysia recognises that climate actions cannot be achieved in isolation. Collaboration and partnership are essential in this global fight against climate change. Malaysia actively engages in regional and international platforms, such as ASEAN, to promote dialogue and

cooperation on climate-related issues. On top of this, Malaysia has recently taken part in the “22nd Session of United Nations Committee of Experts on Public Administration (CEPA) - Peer Exchange with VNR Countries and VLR Cities” on 31st March 2023, to share our experiences and practices in implementing SDGs.

11. We are committed to sharing our experiences, knowledge, and best practices with other nations, as we firmly believe that together, we can achieve far more than we can individually. We strongly believe the importance to continue strengthening the enhanced partnership for mutual benefit and in support of global peace, security, prosperity and sustainable development. On that note, Malaysia welcomes any cooperation on capacity building, knowledge transfer or technical consultations with every member state in the region.

Ladies and Gentlemen,

12. As a concluding remark, let us join hands as global citizens, to create a world where economic growth goes hand in hand with environmental stewardship. Let us accelerate climate action in Asia and the Pacific, for the sake of our present and future generations.
13. We are hopeful for UN and other countries continue to share their best practices, knowledge, and technical expertise through capacity building to accelerate our actions in realising the 2030 Agenda for Sustainable Development.

Thank you.