



ESCAP Sustainable Business Network

**Statement by the ESCAP Sustainable Business Network to
the 79th Session of the Commission**

**Delivered by Dr. George Lam
Chair of the ESCAP Sustainable Business Network (ESBN)**

Distinguished Delegates,

The ESCAP Sustainable Business Network (ESBN) represents businesses of the Asia Pacific region committed to green transformation and development that is sustainable, creating infrastructure, technology, logistics, goods and services, and financing to improve people's lives and to create a more sustainable and inclusive future for all.

Being the world's key economic driver, the Asia Pacific region's immediate challenge is to accelerate climate action in the region for sustainable development, and to strengthen regional cooperation on dealing with climate change. To this end, the private sector must take a leading role in quickly and decisively investing much more in smarter, greener solutions necessary for achieving the global goals agreed by world leaders in 2015, the Sustainable Development Goals (SDGs) and the Paris Agreement on Climate Change.

We at ESNB share the global consensus view that the world must move into "emergency mode" to seriously and fully address the urgent challenge of climate change and we urge governments to quickly and decisively create clear and predictable policy frameworks that foster green innovation and transformation to net zero carbon emissions.

We are dedicated to working in partnership among businesses, governments and communities to enable green transformation to a more sustainable and inclusive economy.

We will continue to promote and facilitate the alignment of businesses' strategies with Environmental, Social and Governance (ESG) principles, and we are systematically making more efforts in mobilizing the private sector including conglomerates, multinational corporations, publicly-listed companies, stock exchanges, institutional investors, banks and family offices towards enabling more ESG investments. We carry this out through launching our own version of a Green Deal for the Asia Pacific region, with businesses proactively working together and hand in hand with governments and communities, to develop new business models that create new and sustainable employment and better outcomes for the environment and society.

In 2023, we are starting the implementation of an Asia Pacific Green Deal for Business, and we are urging and mobilizing all Asia Pacific businesses to support the Green Deal by taking specific actions without delays in the following five key areas constituting the five Pillars of the green transformation of our region:

- **Green energy:** advancing a zero-carbon, affordable and resilient energy system.
- **Green infrastructure:** building smart, low-carbon, water-secure and climate-resilient cities, buildings, transport systems, logistics and other infrastructure, designed for walkability and low carbon mobility.
- **Green finance:** mobilising public and private investment for green transformation in energy, infrastructure, transport and logistics and other sustainable innovation for the new economy.
- **Green innovation:** accelerating and scaling up new technologies and applications to improve efficiency, lower costs and reduce environmental impact from the way we live, work, trade and conduct business.
- **Green production, consumption and waste management:** changing towards a more circular economy with new business and employment opportunities, to minimize environmental impacts and dependencies.

Businesses that sign up for the Asia Pacific Green Deal for Business share and demonstrate their conviction that business must proactively take a leading role in the green transformation of our region, for the good of the world. In the Asia Pacific region, we are committed to balancing our development aspirations with our responsibility to protect the Earth. The Asia Pacific Green Deal for Business is all about strengthening regional cooperation and harnessing transformational opportunities of a new Green Economy.

We urge businesses to join hands with ESNB in implementing the Asia Pacific Green Deal for Business to accelerate climate action for sustainable development in the region and to achieve the 2030 Agenda for Sustainable Development.

Thank you.