

# **Promoting Decarbonization in Asia Pacific and Asia Zero Emission Community**

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# Energy Demand in Asia Pacific Countries are Increasing

- Economic growth in Asia Pacific Countries brings the increase of energy demand in the region.
- 90% of the increase in energy demand over the past two decades depends on fossil energy.
- AI and Data Centers will consume massive volume of electricity

# NDCs of Asia Pacific Countries

	GHG Emission Reduction by 2030		Carbon Neutral/NET Zero
	unconditional	conditional	
<b>Australia</b>	43%	–	by 2050
<b>China</b>	65%	–	by 2060
<b>India</b>	–	45%	
<b>Japan</b>	46%	–	by 2050
<b>Indonesia</b>	29%	41%	by 2060
<b>Korea</b>	40%	–	by 2050
<b>Malaysia</b>	–	45%	by 2050
<b>Myanmar</b>	30%	50%	by 2050
<b>New Zealand</b>	50%	–	
<b>Philippines</b>	2.71%	72.29%	
<b>Singapore</b>	36%	–	by 2050
<b>Taiwan</b>	24%	–	by 2050
<b>Thailand</b>	20%	25%	by 2050/ by 2065
<b>Vietnam</b>	8%	25%	by 2050

Source: UNFCCC

# Measures for Carbon Neutral

## Energy Transition

- Renewable Energy – Wind, Solar, Biomass
- Energy Storage – Batteries connected to National Grid

## Energy Efficiency

## CCS

## Carbon Markets

# Energy Security-Oil Stockpiles

Country	Mandatory Operational Stockpiles
Australia	90 days
China	70 days
Japan	90 days for government, 70 days for companies (currently in total 200 days)
Indonesia	14 days (crude oil) & 23 days (oil products)
Korea	66 days (currently)
Malaysia	30 days for the national oil company
Myanmar	6 days for companies
New Zealand	90 days
Philippines	30 days for refineries & 15 days for importers
Singapore	90 days for power companies
Taiwan	60 days for traders
Thailand	21.5 days (crude) & 3.5 days (oil products) for refineries and traders
Vietnam	10 days (crude) & 40 days (oil products)

# Asia Zero Emission Community (AZEC)

- AZEC is a Platform for cooperation towards carbon neutrality/net-zero emissions in the Asia region

11 nations (Australia, Brunei Darussalam, Cambodia, Indonesia, Japan, Lao PDR, Malaysia, Philippines, Singapore, Thailand, and Viet Nam)

- The AZEC Principles

- Triple Breakthrough
  - Addressing climate change
  - Promoting inclusive growth
  - Achieving energy security

- One Goal, Various Pathway

# Asia Zero Emission Community (AZEC)

## - Action Plan for the Next Decade

- Enhancing the competitiveness of industries through visualization of GHG emissions throughout the supply chain
- Promoting transition finance
- Promoting emission reduction and carbon removals through dissemination of technologies and innovation in the agriculture and forestry sectors
- Decarbonization of the transport sector
- Promotion of high-integrity carbon markets
- Sector-specific collaboration initiatives
- The Asia Zero Emission Center



# Conclusion

## Challenges

- Climate Change
- Energy Transition
- Energy Security
- Stable Supply of Energy with Affordable Price

## Measures

- New Technology
- International Finance
- Carbon Markets

## International Cooperation

- Asia Zero Emission Community
- Joint Credit Mechanism