

Media Release

Climate Bonds partners with United Nations for Global Impact and Climateworks Centre to speed up brown-to-green transition in Asia Pacific region

Taskforce includes research and activities that will help countries to become less vulnerable to the consequences of climate change

London/Singapore: 05/10/2022: 09:00 (GMT-4): The [Climate Bonds Initiative](#) is increasing its presence in the Asia Pacific region through new partnerships signed with local leaders in the sustainable field.

A Memorandum of Understanding (MoU) focused on Thailand was signed with the United Nations for Global Impact ([UNGC Thailand](#)) to develop financing solutions to support the industry's efforts to be more sustainable. The objective is to provide them with knowledge and tools to achieve net-zero ambitions and enhance the flow of climate finance to fund climate-related activities.

Another MoU signed with [Climateworks Centre](#) in turn will provide the same solutions in Indonesia, Vietnam and other key markets in ASEAN to support net zero ambitions. Climateworks Centre is a not-for-profit founded by Monash University (Australia) and the Myer Foundation to bridge the gap between research and climate action. For the past decade Climateworks Centre has played a unique role in Australia's, Southeast Asia's and the Pacific's transition to a net zero future.

Leading best practice green financing for over 12 years, Climate Bonds Initiative is an international not-for-profit working to mobilise global capital for climate action. In 2022, Climate Bonds extended its activities towards hard-to-abate sectors and will launch its [entity-level certification](#) encompassing SLBs in December.

Zalina Shamsudim, Head of International Programmes, Asia Pacific, Climate Bonds Initiative

"We couldn't be more excited about the green opportunities in the Asia Pacific region. There is a tremendous scope for transition across the economy, and investors are keen to finance this transition. They need clarity and confidence that they are backing credible transition efforts that will bring the economy in line with global net-zero targets. Climate Bonds is working to provide this clarity through our criteria for both hard-to-abate sectors and entities focused on decarbonisation."

The Sustainable Debt Market in ASEAN

The [latest report](#) published by Climate Bonds Initiative reveals that the sustainable debt market in the 6 largest ASEAN economies continued to grow rapidly in 2021 with record issuance of green, social, and sustainability (GSS) debt totalling **USD24bn**.

Thailand emerged as the regional leader in social and sustainability issuances in 2021 and is currently the largest source of sustainability debt, with a cumulative volume of **USD5.8bn** by the end of 2021 (38% of the cumulative ASEAN social and sustainability market). The majority of green bond issuances in 2021 continued to come from transport and energy.

Despite the clear enthusiasm shown by the market, high-emission and hard-to-abate sectors (especially linked to energy, heavy manufacturing industries and agriculture) must transition from brown to green rapidly in order to make vulnerable regions like ASEAN less exposed to the consequences of climate change.

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Notes for journalists:

About the Climate Bonds Initiative: Climate Bonds Initiative is an international not-for-profit working to mobilise global capital for climate action. Climate Bonds undertakes advocacy and outreach to inform and stimulate the market, provides policy models and government advice, market data and analysis, and administers an international Standard & Certification Scheme for best practice in green bonds issuance. For more information, please visit www.climatebonds.net.

About United Nations Global Compact: In Thailand, UNGC – the world's largest corporate sustainability initiative – is represented by the Global Compact Network Thailand (GCNT). Launched in November 2016 as the local network of UNGC, the Global Compact Network Thailand arose from the needs for peer-to-peer support and cooperation in order to meet the global standards for corporate responsibility. GCNT help member companies of all sizes, from all sectors, in cutting through complexity throughout their sustainability journey.

About Climateworks Centre: [Climateworks Centre](#) is a not-for-profit founded by Monash University and the Myer Foundation to bridge the gap between research and climate action. For the past decade Climateworks has played a unique role in Australia's transition to a net zero future. Climateworks Centre works within the Monash Sustainable Development Institute and is accelerating the transition to net zero emissions for Australia, Southeast Asia and the Pacific. As part of MSDI, Climateworks is committed to the UN Sustainable Development Goals, with a focus on climate action.

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