

Statement by the ESCAP Sustainable Business Network

Delivered by Dr. George Lam - Chair of the ESNB

Dear 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 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 build back better and faster from the COVID-19 pandemic. As we build back, we must quickly and decisively invest in smarter, greener solutions. That is what building back better and faster must mean.

Now is the time to double down, not to neglect and procrastinate, our commitments to achieve the global goals agreed by world leaders in 2015, the Sustainable Development Goals (SDGs) and the Paris Agreement on Climate Change.

We welcome 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 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 align our business strategies with Environmental, Social and Governance (ESG) principles.

To build back better and faster and to achieve the sustainable development agenda, we need our own version of a Green Deal for the Asia Pacific region, with businesses 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.

We are working to implement 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 areas:

- **Green energy:** advancing a zero-carbon, affordable and resilient energy system.
- **Green infrastructure and logistics:** building smart, low-carbon, water-secure and climate-resilient cities, buildings and other infrastructure, designed for walkability and low carbon mobility.

- **Green finance:** mobilising public and private investment for green transformation in energy, infrastructure 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.
- **Green economy professionals:** businesses training and mentoring professionals to start or transition to green economy jobs with hands-on skillsets required, given that the global harmonization of sustainability reporting standards is adding more pressure to the demand for experienced professionals in producing sustainability reports as more stock exchanges, investors and lenders are pushing for better and more transparent climate reports and ESG disclosures.

We are formulating this Asia Pacific Green Deal for Business to demonstrate our conviction that business must 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 is all about harnessing transformational opportunities of a new Green Economy. It is more than building back better and faster, it is about building back stronger and smarter together.

We urge businesses to join the ESNB in implementing this new Asia Pacific Green Deal to build back better and faster from the COVID-19 pandemic and to achieve the 2030 Agenda for Sustainable Development.