

## **Speech At The International Greentech & Eco Products Exhibition & Conference Malaysia (IGEM)**

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### INTRODUCTION

1. First of all, I would like to thank the Ministry of Energy, Science, Technology, Environment and Climate Change (MESTECC) for inviting me. It is indeed a pleasure to be here this morning. And welcome to all delegates to the 10th edition of the International Green-tech and Eco-Products Exhibition and Conference Malaysia (IGEM).

2. Thank you for being with us at this event as we are at a critical juncture in human history when our voices and actions are needed most to address the very real issue of climate change.

3. The thousands gathered here this morning and an estimated total of 35,000 visitors for IGEM 2019 are clear indications that, apart from concerns in the preservation of the environment, there is a huge interest in the creation of a new frontier of growth for the nation and the region involving green businesses and green jobs.

4. And in taking the path towards sustainable development, we need to ensure a clear balance of these 3 pillars – the economic growth, a resilient environment and the well-being of society.

#### ASSESSING CURRENT REALITY

5. I would also like to commend Minister Yeo for making a bold decision in increasing the target of renewable energy in electricity generation mix to 20 percent by 2025, as promised in the Pakatan Harapan manifesto.

6. I am also pleased to see new policies such as Net Energy Metering 2.0 has been gaining momentum. And for the first time in the history of Malaysia, in the current large-scale solar bidding exercise, we see the generation cost of solar power to be below the average cost of gas-generated power. Fit-in-tariff mechanism also continues to support other types of renewable energy.

7. More importantly, I am glad to see that instead of relying on public funds, MESTECC has embarked on creating regulatory framework that catalyses private financing in the investments of renewable energy projects. Of course, nothing will be possible without money. It is a matter of where we source it and in the case of the sustainable growth of green industry, it should be primarily fuelled by private investments instead of public funds.

8. MESTECC has worked on monetising renewable energy attributes by creating trading market for renewable energy certificates. Indeed, bringing in investment and creating market should be the way forward for a business-friendly Malaysia.

9. It was also earlier highlighted on MESTECC's efforts to reform the power sector through the Malaysia Electricity Supply Industry (MESI) 2.0 masterplan. The reforms will see enhanced efficiency of the market structure of power industry through increased competition across the value-chain, future-proofing the power industry as well as empowering consumers by democratising and decentralising the electricity supply industry.

10. I look forward to the tabling of new laws such as Energy Efficiency and Conservation Act and Environment Protection Act in the parliament to institutionalise the green agenda under the Pakatan Harapan government.

#### THEME – INNOVATING SUSTAINABILITY

11. The theme for this 3-day event is Innovating Sustainability. As a Government, we are committed to be innovative in policy making, allowing maximum rooms for private businesses to innovate to gain profits in a business-friendly ecosystem of green industry as well as empowering private individuals and NGOs to innovate to pursue their respective green initiatives in Malaysia.

12. I would also like to highlight that we will be celebrating the 10th year anniversary of Malaysian Green Technology Corporation. This agency under MESTECC was set up to catalyse the green technology uptake in this country.

13. It gives me great pleasure in commemorating this 10th anniversary by rebranding this agency to Malaysian Green Technology and Climate Change Centre (MGTCCC).

14. This move is consistent with the PH government's commitment to keep the civil service lean and to reduce expenditure by optimising delivery. Under Malaysian Green Technology and Climate Change Centre, we'll also establish National Council of Climate Change Action as promised in the Pakatan Harapan manifesto.

## CLIMATE CHANGE

15. On climate change, I believe we must get our message clear especially on this pressing issue of climate change as I had said at the recent 74th session of the United Nations General Assembly in New York.

16. What we are experiencing, in terms of extreme temperatures, natural disasters, and unpredictable weather patterns, is something we cannot afford to take lightly. Our current situation is urgent and critical. It may not just because we are generating more heat through our activities. It may be part of a cycle that this planet goes through the ages.

17. Many cities across the world are facing extreme heat or extreme cold, as never before. There are several cities around the world that are facing

possible submergence owing to rising sea levels. We are in fact in a time of climate emergency. Malaysia have to act now.

18. We must do our part in climate change by reducing carbon emission as what we have committed in Paris Agreement, and preserving our forest, our carbon sink, as accorded to our Rio pledge.

19. It is important that we gear the country to be climate change resilient and ready to face the impact of climate change such as rising sea level, disruption to food chain, healthcare and others.

20. A national Climate Change Centre is required to do climate-change related data collection, risk analytics, policy coordination among different level and aspects of government to ensure Malaysia does not only survive but thrive as the globe inevitably warms in the future.

**GREEN TECHNOLOGY – GLOBAL FIGURES**

21. Over the past couple of decades, green economy has emerged as a strategic priority to transform economies into drivers of sustainability. The green economy is typically characterised by being efficient, clean, circular, collaborative and low carbon.

22. In addition, the UN Environment Programme (UNEP) launched a programme of global research and country-level assistance – the Green Economy Initiative (GEI). It was designed to steer us – policymakers to support environmental investments.

23. What is even more promising to the investment and business community globally is that this contribution could increase from its present 6 percent to 10 percent of global market value by 2030. The study found approximately 3,000 globally listed companies with exposure to the green economy. This number has risen by approximately 20% since 2009 and covers 30% of global listed market value.

24. With such big promises being called for globally, the opportunities for Malaysia to take the lead and make a positive impact on the economic growth are enormous.

## MALAYSIA AND ITS COMMITMENT

25. On Malaysia's side, we expressed our commitment along with 193 other countries to support and implement the 2030 Agenda and Sustainable Development Goals (SDGs) at the United Nations General Assembly in New York.

26. The Sustainable Development Goals, officially known as Transforming our World: the 2030 Agenda for Sustainable Development, sets out an ambitious plan of action for the people, planet, prosperity, peace, and partnership with the objective of leaving no one behind.

27. Malaysia will continue with the periodic Voluntary National Review report as a testimony to our continued commitment to achieve the 2030 Agenda and the Sustainable Development Goals. In turn, this will help to ensure that no one is left behind and that every Malaysian has an equitable share in the prosperity and wealth of this nation, in line with our philosophy of shared prosperity.

28. On the environmental conservation side, Malaysia has introduced numerous policies and measures such as the National Climate Change

Policy, National Policy on Biological Diversity, National Green Technology Master Plan and many more to ensure we grow in a sustainable manner.

## INNOVATING SUSTAINABILITY

29. As a longstanding proponent of balancing environmental conservation, technology innovation and economic prosperity, Malaysia's progress has been underpinned by a dynamic innovative ecosystem and affirmative institutional support.

30. I am pleased to share that Malaysia was ranked 35th out of 128 countries in INSEAD's Global Innovation Index 2016 and recognised as an "innovation achiever" for 2011-2014.

31. Encouraged by this, the country has further ramped up developing an innovative ecosystem to support new start-ups, scale up enterprises and attract investments. To garner greater inclusivity, we have promoted innovation at the grassroots level, using a bottom-up approach to cater to local demands for sustainable ideas, products and services.

2020 – A YEAR OF SIGNIFICANCE

32. As 2020 approaches, Malaysia is committed to implementing these strategic long-term approaches and rising with the sustainability wave.

33. For a start, we will be hosting the Asia-Pacific Economic Cooperation Leaders' Summit, APEC 2020, with initiatives starting next month onwards. This will be the second time we are hosting the APEC summit here, decades after the first one that we hosted in 1998. APEC has undeniably played one of the most influential roles for Malaysia, where it started liberalising to initiate free trade and investment.

34. I am pleased to share that we will be showcasing our country to the world through Visit Truly Asia Malaysia 2020, a landmark campaign led by the Ministry of Tourism that is targeted to bring in 30 million international tourists and over RM100 billion inbound revenue.

35. As we step out and reach out to the world, 2020 will also mark the 50th year of our participation in World Expos. Right from the time we participated at Osaka in 1970 showing what we have progressively achieved and what we have to offer to the world, it has been tremendously eye-opening as we expose ourselves to the best of what each country has to offer in terms of innovations and inventions.

36. Malaysian companies, businesses and individuals are encouraged to participate in full force at the upcoming Expo 2020 Dubai lead by MESTECC and help the Malaysian Pavilion achieve its purpose of “Energising Sustainability” across all sectors.

37. I am glad to see that Malaysian Pavilion has lived up to its theme by making our pavilion the first Net Zero Carbon Pavilion in Dubai Expo 2020.

## CONCLUSION

38. It is my great hope that this International Green-tech and Eco-Products Exhibition and Conference Malaysia (IGEM) can be further amplified to be a very important platform to spur green industry in the region as well as providing solutions for climate change towards a more resilient planet.

39. With this, it gives me great pleasure to officially open IGEM 2019. I wish you all success.

Thank you.

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