Voluntary Mitigation Action Efforts in the Republic of Korea

Bangkok, April 4, 2011
Envisioning the next 60 years

- Announcement of a new national vision “Low Carbon Green Growth” at the 60th anniversary of the founding of the Republic of Korea on August 15, 2008

More than just a development strategy

- Changing people’s behavior & way of thinking
## National Strategy for Green Growth

### Five Year Implementation Plan

<table>
<thead>
<tr>
<th>Three Objectives</th>
<th>Ten Policy Directions</th>
</tr>
</thead>
</table>
| **Mitigation of Climate Change & Energy Independence** | 1. Effective mitigation of greenhouse gas emissions  
2. Reduction of the use of fossil fuels and the enhancement of energy independence  
3. Strengthening the capacity to adapt to climate change |
| **Creating New Engines for Economic Growth** | 4. Development of green technologies  
5. Greening of existing industries and promotion of green industries  
6. Advancement of industrial structure  
7. Establishing a structural basis for the green economy |
| **Improvement in Quality of Life and Enhanced International Cooperation** | 8. Greening the land and water, and building the green transportation infrastructure  
9. Bringing green revolution in our daily lives  
10. Becoming a role model for green growth |
- Energy-intensive economic structure
- 84.7% of GHG emissions from the Energy sector in 2007
- Majority of those emissions from Power Generation and Industry
2020 Voluntary Mitigation Goal

“30% reduction below Business-As-Usual (BAU) by 2020“
(Dec. 2009 at Copenhagen)

Assumptions:
- Population will peak in 2018, according to Statistics Korea
- Oil price outlook, based on 2008 U.S. EIA
- Economic growth trends reflect gradual decrease with 4.2% growth in 2008 to 3.6% in 2020
- Current trend of technology advancements and energy efficiency improvements continue
- Policies and measures already approved (as of 2008) will be implemented
Public Hearings

- Enhanced Inter-Ministerial Consultations on GHG Reduction Goal
- More than 80 Public Hearings with the Public, Industries, and Civil Societies


- Inter-Ministerial Meetings
  - Vice-Ministers’ Meetings
  - Briefings to the Ministers and the Prime Minister
  - Joint Consultation with Parliament

- Public Hearings: 30 times
  - Consultation with the Industrial Experts on Emission Projection and Mitigation Technology such as Iron and Steel, Petrochemical Industry


- Inter-Ministerial Meetings
  - Vice-Ministers’ Meetings
  - Agenda in Crisis Management Meeting
  - High Level Joint Consultation with Parliament

- Public Hearings: 50 times
  - Public Hearings by Presidential Committee for Green Growth
  - Consultation Meetings with Industrial Representatives
  - Open Forum hosted by National Assembly, Civil Societies
Efforts to Support Mitigation Goal

- **2009 Feb**: Establish the Presidential Committee on Green Growth
- **2009 Jul**: Formulate the National Strategy for Green Growth and 5-year implementation plan
- **2009 Nov**: Set up the national mid-term reduction goal – 30% reduction below Business-As-Usual scenario by 2020
- **2010 Apr**: Enactment of the Framework Act on Low Carbon Green Growth
- **2010 Jun**: Establish the GHG Inventory & Research Center of Korea
- **2011 Mar**: Initiation of the GHG Emissions & Energy Target Management Scheme - for preparation of an Emission Trading System (ETS)
"The target management scheme is to set and implement a target for greenhouse gas emissions reduction for public/private larger emitters."

- Covers about 61% of the total GHG emissions in Korea
- 473 controlled entities in private sector in 2011 & number of target entities will be increased until 2014
- 773 controlled entities in the public sector are also included
Efforts toward Global Cooperation

Global “hub” of ideas, new technologies and polices for Green Growth

- Announced the launching of GGGI at COP 15 (December 2009)
- Independent institution designed to build practical policy options and support countries in their effort to achieve Green Growth, expected to become an international organization by 2012

Sharing Green Growth Model

- Paradigm shift towards building a low-carbon society
- Ensuring continued high growth and sustainable development, based on innovative technologies and more sustainable production and consumption and lifestyles