

NATIONAL STATEMENT OF SINGAPORE DELIVERED BY GRACE FU, MINISTER FOR SUSTAINABILITY AND THE ENVIRONMENT, AT THE UNFCCC COP-26 HIGH LEVEL SEGMENT, 9 NOVEMBER 2021, GLASGOW, THE UNITED KINGDOM

Mr President,

1. Congratulations on your election as President of this Conference. I thank the UK Government, the City of Glasgow, and the UNFCCC Secretariat, for their efforts in organising COP-26 in a safe and efficient manner. I also thank the Chilean and UK COP Presidencies for their able leadership in the lead-up to this conference, in guiding Parties to advance discussions in a transparent and facilitative manner.

COP-26: A Push for Global Climate Action

2. Even as we grapple with COVID-19, we need to take urgent collective action to address the global climate crisis. After a year's postponement, COP-26 must make up for lost time. It has been almost six years since the Paris Agreement was adopted. This conference needs to demonstrate that the multilateral framework of cooperation delivers on climate action.

- a. First, COP-26 must work collectively towards the long-term temperature goal under the Paris Agreement.
 - i. All Parties must come forward with ambitious Nationally Determined Contributions (NDCs) and Long-Term Low-Emissions Development Strategy (LEDS), and deliver concrete implementation plans to achieve them.
 - ii. While it is clear from the NDC synthesis report that we are not there yet, COP-26 must provide a clear roadmap on how we will close this gap post-Glasgow, to keep 1.5 degrees within reach.
- b. Second, we must complete outstanding negotiations under the Paris Agreement Work Programme, or the "Paris Rulebook".
 - i. As co-facilitator for ministerial consultations on Article 6, alongside Norway, Singapore will work with all Parties in this final stretch to identify pragmatic solutions to achieve a credible and balanced package under this track that meets the

needs of all Parties, while safeguarding environmental integrity.

- ii. We shall also finalise the outstanding technical work under the Enhanced Transparency Framework and come to a decision on common reporting timeframes for NDCs.

The completion of the Paris Rulebook will see us shifting from negotiations to concrete implementation and collaboration. It is time for us to put an end to this chapter that has gone on for 6 years.

- c. Third, COP-26 must deliver a strong support package for developing countries. This will enable developing countries to implement effective adaptation strategies and achieve their climate pledges, so that we can collectively fulfil the Paris Agreement's goals.
 - i. Developed countries should fulfil their commitment to mobilise US\$100 billion per year in climate finance to support the climate actions of developing countries.
 - ii. Climate finance would need to take into account the needs of developing countries. We encourage developed countries to consider the recommendations of the Standing Committee on Finance's (SCF) first report on the needs of developing countries when delivering on climate finance for developing countries.
 - iii. Looking ahead, we must address the long-standing imbalance between mitigation and adaptation financing. This is particularly important for many vulnerable low-lying Small Island Developing States (SIDS) for which rising sea levels already threaten lives and livelihoods.
 - iv. We also look forward to constructive deliberations over the new collective quantified goal (NCG) on climate finance. We hope that the lessons gained from the US\$100 billion goal can be applied to the NCG to achieve a post-2025 climate finance goal that is mutually agreed and in line with the Paris Agreement.

- d. Fourth, we must strengthen partnerships. Nations cannot do this alone. To achieve an effective transition to a net zero future, we need “all hands on deck”.
 - i. We welcome the progress at the Marrakech Partnership for Global Climate Action in galvanising partnerships between governments, businesses, cities and civil society.
 - ii. We must continue to build on these and other initiatives launched by the UK and other coalition partners at this conference. We hope to see these multi-stakeholder alliances spur a global clean energy transition, as we collectively develop and deploy cutting-edge technologies such as low carbon hydrogen and Carbon Capture Utilisation and Storage (CCUS).

Singapore committed to playing our part

3. As a responsible member of the international community, Singapore is committed to playing our part in the global fight against climate change.
 - a. We take our Paris commitments seriously and are taking bold climate actions.
 - i. Singapore was one of the first 20 Parties to submit our enhanced NDC and LEDS in March last year.
 - ii. In February this year, we launched the Singapore Green Plan 2030, which complements our NDC and LEDS and sets out concrete near-term plans to achieve our net zero aspiration.
 - b. As a small city-state with limited land and limited access to renewable energy, we face stark trade-offs. With a population density of more than twice that of Glasgow and no hinterland for green power, we do not have ready options to mitigate our emissions. But we do not shy away from taking bold actions where we can.
 - i. We are continually pushing the bounds of solar energy, which is our only viable source of renewable energy currently. We aim to quadruple our solar deployment by 2025 from 2020 levels. In

July, we opened one of the world's largest floating solar farms which will offset 33,000 tonnes of carbon dioxide annually.

- ii. Besides pushing the bounds on domestic sources of renewable energy, we also plan to further reduce the carbon footprint of our power sector by importing up to 4 gigawatts (GW) of low-carbon electricity by 2035, which will constitute around 30% of Singapore's electricity supply.
- iii. We are aggressively pushing for a cleaner and more efficient transport system. Since 2018, vehicle growth has been capped at zero for private cars and motorcycles. We aim to phase out internal combustion engine vehicles by 2040.
- iv. Under the OneMillionTrees movement, we aim to restore nature back into our city through the planting of more than one million trees across Singapore by 2030. This forms part of our greening efforts to transform Singapore into a City in Nature as one of the five pillars of our Singapore Green Plan 2030.
- v. We have set an ambitious "80-80-80 in 2030" goal to (1) greening 80% of our buildings by 2030, (2) 80% of new developments from 2030 onwards to be Super Low Energy buildings, and (3) 80% improvement in energy efficiency for green buildings by 2030.
- vi. We have implemented a carbon tax, the first in Southeast Asia, since 2019. And we are reviewing the level and trajectory of our carbon tax to reflect the cost of carbon in investment decisions effectively. We will announce the outcomes of our review early next year.

4. International collaboration, in areas such as carbon markets and regional power grids, is crucial for Singapore to achieve our decarbonisation goals. We are working actively to tap low-carbon energy beyond our shores. Regional power grids can help to accelerate the investments and development of low-carbon energy in the region and enhance electricity security and resilience for connected parties. We hope our trials and pilots to import electricity from Malaysia and Indonesia, and through regional arrangements such as the Lao PDR-Thailand-Malaysia-Singapore Power Integration Project, will serve as a pathfinder towards a broader ASEAN Power Grid vision, where low-carbon electricity is traded freely between ASEAN countries.

5. How fast we can move also depends on the development and maturity of emerging low-carbon technologies such as carbon capture and low-carbon hydrogen. As and when international collaborations and new enabling technologies materialise, we will review and enhance our climate goals.

Importance of International Partnerships and Regional Cooperation

6. Beyond Singapore's requirement, international partnerships can strengthen our collective global climate action. We have joined several coalitions over the past week in Glasgow.

- a. In line with the Presidency's call for COP-26 to be one that "consigns coal to history", we are pleased to be among the first countries in Asia to join the Powering Past Coal Alliance, led by the UK and Canada. We have supported the Global Coal to Clean Power Transition Statement. Having pivoted from fuel oil to natural gas, the cleanest form of fossil fuel, for electricity generation 2 decades ago, we will phase out unabated coal power generation completely by 2050. We already do not finance unabated coal power projects overseas.
- b. We are pleased to have joined the Global Methane Pledge, led by the US and the EU, in support of its collective goal to reduce global methane emissions by at least 30% from 2020 levels by 2030.
- c. We have also joined the Greening Government Initiative (GGI), led by the US and Canada, to facilitate cooperation and innovation in greening government operations. Joining the GGI complements our domestic efforts under GreenGov.SG, an initiative under the Singapore Green Plan 2030, to deliver on ambitious sustainability goals by the public sector.
- d. In line with our 30-by-30 goal to produce 30% of nutritional needs by 2030, we have joined the Agriculture Innovation Mission for Climate (AIM4C), led by the US and the United Arab Emirates, aimed at accelerating investment in and support for climate-smart agriculture and food systems innovation.

7. Apart from these initiatives, we are working closely with partners such as Australia, Chile, New Zealand, and the US to collaborate on emerging low-carbon technologies, such as low-carbon hydrogen and CCUS. We have commenced negotiations on a bilateral Green Economy Agreement (GEA) with Australia, which will be a world-first agreement that combines trade, economic

and environment objectives. We hope the GEA with Australia would be a useful pathfinder for similar GEAs with other countries.

8. Regionally, we are playing our part to catalyse green finance to support Asia's decarbonisation drive.

- a. We have introduced initiatives to enhance financial sector resilience to environmental risks, develop green finance solutions and capabilities, and leverage technology to mobilise sustainable capital. We are collaborating with other central banks, regulators, and international platforms such as the G20, Financial Stability Board and the Network for Greening the Financial System, to mainstream green finance, and enhance comparability and reliability of sustainability-related disclosures.
- b. We are growing our ecosystem of services in carbon markets and carbon management, and partnering stakeholders, including those in the region, in the development of a high-quality carbon market. Climate Impact X¹, a global carbon exchange and marketplace for high-quality and risk-rated carbon credits, will be launched in Singapore. The exchange will leverage technology such as satellite monitoring to ensure the transparency and integrity of carbon credits.

9. Singapore is supporting efforts to build and enhance climate resilience, particularly in our region.

- a. Through the Singapore Cooperation Programme (SCP) and our Climate Action Package, we have shared our experiences with more than 132,000 government officials from over 180 countries, territories, and intergovernmental organisations in areas such as the green economy, sustainable development, urban planning, flood and water management, disaster risk reduction.
- b. We have committed S\$5 million over five years, from 2018 to 2022, through the ASEAN Specialised Meteorological Centre (ASMC) to help build capabilities in weather forecasting and haze monitoring.
- c. Together with Japan and the World Bank, we jointly established the Southeast Asia Disaster Risk Insurance Facility (SEADRIF) in

¹ Climate Impact X (CIX) was established by DBS Bank ("DBS"), Singapore Exchange ("SGX"), Standard Chartered Bank, and Temasek.

Singapore to enable ASEAN countries to access disaster risk financing solutions and increase financial resilience to climate and disaster risks. The first financial solution developed by SEADRIF is a regional flood risk insurance pool to provide post-disaster rapid response financing.

Closing remarks

10. Mr President, the climate crisis is a wicked problem too big for any country to solve alone. Each country must pursue clear and effective climate actions that represent its highest possible ambition, in the light of its size, resource endowment, capabilities and constraints. Our national circumstances may be different, but the problem is a shared one.

11. Beyond individual actions, we need strong and effective international cooperation. Global solidarity will help us overcome our respective challenges and achieve an outcome that is far greater than the sum of our parts.

12. Singapore is committed to doing our part and will work with the UK and all Parties to secure strong outcomes for COP-26.

Thank you.