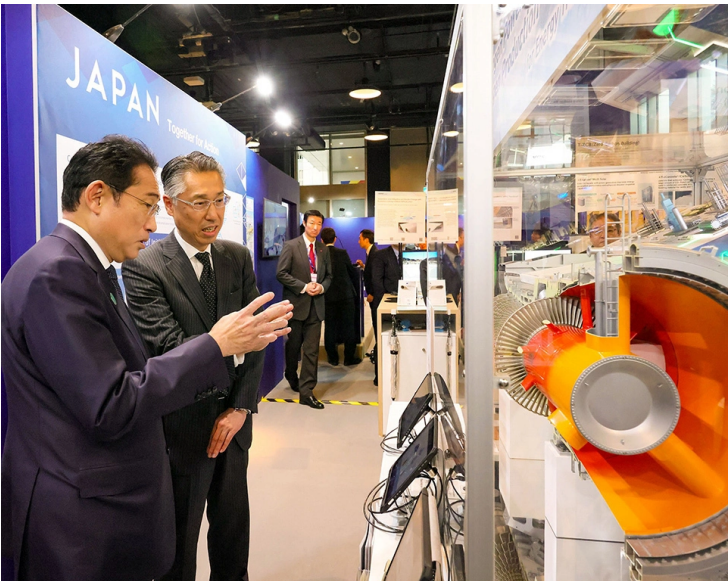


Japan's initiatives for achieving the common goal of Net Zero by 2050

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Japan aims to reduce its greenhouse gas emissions by 46% by 2030. Achieving the global goal of net-zero by 2050, setting the economy-wide absolute reduction target covering all greenhouse gases and peaking global greenhouse gas emissions by 2025 are some of its key objectives.

Japan is furthering strenuous efforts in its challenge to meet the lofty goal of cutting its emission by 50% and has already achieved a reduction of approximately 20%.

Prime Minister Kishida affirmed at the G7 Hiroshima Summit, that it is time for all countries to aim to achieve the common goal of net-zero, through various pathways that are compatible with economic growth and energy security.

"Japan will implement its growth-oriented carbon pricing concept based on the GX Promotion Act. In 2024, we will issue the world's first national transition bond with international certification. We will accelerate GX, which simultaneously achieves the three goals of emission reduction, stable energy supply, and economic growth, thereby contributing to global decarbonization. In Asia, we are working with countries under the framework of the Asia Zero Emission Community (AZEC) and will hold our first leaders meeting this month" added PM Kishida.

Aiming to create globally a just and sustainable business environment to diversify the clean energy supply chain.

Japan is implementing energy conservation, and intends to achieve maximum deployment of clean energy through making renewable energy as the main source of power, utilizing nuclear power and other measures. Japan is also the world's third largest solar energy provider. In this context, Japan endorses the Presidency's collective goal of tripling renewable energy capacity and doubling the global average annual rate of energy efficiency improvements.

On unabated coal power plants, they should be addressed by each country in the course of the respective pathways to net-zero, reflecting national circumstances. In line with its pathway to net-zero, Japan will end new construction of domestic unabated coal power plants, while securing a stable energy supply.

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Japan to mobilize up to approximately \$70 billion climate finance from both public and private.

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Further, Japan is ready to contribute to the expansion of lending capacity totaling approximately \$9 billion through the provision of credit enhancements to the World Bank and the Asian Development Bank. We will also make contributions to the new fund of the African Development Bank. Japan will dedicate itself to undertaking actions on climate change which is our common agenda in cooperation with other countries and leading the efforts of the international community