



Press Release

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## Shaping the Future of Asia's Climate Change Action

**Carbon Forum Asia 2011 registered another successful round of discussions and dialogues on emissions trading and carbon pricing from Asia's viewpoints.**

Drawing 1,028 participants at this year's edition, Carbon Forum Asia 2011 once again presented attendees with a comprehensive view of the prevalent trends and vital issues affecting carbon trading markets across the globe.

Cementing its position as the premier gathering for carbon market players and industry observers, Carbon Forum Asia 2011 opened last Wednesday with the launch of the *International Emissions Trading Association (IETA) 2011 Greenhouse Gas (GHG) Market Report*. Featuring strategic white papers describing the policy developments and current emissions abatement programs in over 29 countries, the report provides insights into the shifting focus of the world's engagement with climate change through pricing and market mechanisms.

"This is the first time that we have launched IETA's annual Greenhouse Gas Market Report in the Asia Pacific region, lending credence to the region's increasing importance in the global emissions trading market," said Henry Derwent, President and CEO of IETA. "Asia has largely driven the expansion of the Clean Development Mechanism or CDM, and consequently, the region has a huge interest in the future global policies and market mechanisms that will affect the industry. Asia is also where a number of exciting new national and regional markets are being developed, further underscoring the relevance of any future global agreements to the region."



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## **Getting a grip on Asia's carbon dilemmas**

Featuring 123 industry leaders and experts, the Carbon Forum Asia 2011 Conference once again brought together carbon market players, policymakers and industry analysts, in a total of 40 insightful dialogues.

With the end of the Kyoto Protocol drawing nearer, conversations about the future of CDM, and its role in the global climate change abatement efforts were abound. The session *How CDM and NAMA (Nationally Appropriate Mitigation Actions) Can Intersect & How Developing Countries Can Support Domestic Policies* offered fresh perspectives on how the industry can achieve the right balance between market and non-market mechanisms. Featuring leaders from Asia's developing markets, such as Kim Thoa, Country Representative, Entec Vietnam; and Keshav Das, Carbon Finance Advisor, SNV Netherlands Development Organisation, Nepal; the session delved into mitigation actions in developing countries and how these can be further enhanced and developed through NAMA.

The CDM was once again in the spotlight in the session *Financing Access to Clean Energy in LDCs – Is CDM Still Appropriate?*. In this session, experts from both the commercial and regulatory sectors aired their views on the relevance of CDM in the future carbon market.

"The growth of renewable energy projects over the last five years can be seen as a CDM success story, especially when we take a closer look at the South East Asian markets. While I believe that CDM will continue to be relevant, there is a need to develop the market further, so that it reflects the current global situation. I see NAMA as a way to move forward, but the outcome of NAMAs can unfortunately be seen only some years from now. Therefore, we will need to have functional markets and mechanism to bridge the gap in between. Additionally, in order to reap NAMA's full potential, there needs to be more consensus among countries on how to develop it,"

said Kimmo Siira, Senior Representative, Nordic Environment Finance Corporation (NEFCO).

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Green Bonds also continued to attract the attention of market players. In yet another well-attended session, *It's Bond, Green Bond* continued the dialogue on the prospects of sustainable investment as well as its effectiveness in climate change abatement. Carbon Forum Asia also provided attendees with key updates from hot markets, such as Australia, China and New Zealand, where efforts to set-up domestic carbon markets are in progress.

### **The business of carbon presented under one roof**

Representing 88 organizations from 29 countries including, Australia, China, Germany, Hong Kong, India, Indonesia, Ireland, Italy, Malaysia, Singapore, Sweden, and the United Arab Emirates, the Carbon Forum Asia Trade Fair was a fruitful gathering to explore opportunities in the carbon abatement market.

The Asian Development Bank hosted countries, such as Bhutan, Cambodia, China, Fiji, India, Indonesia, Nepal, Pakistan, Papua New Guinea and Vietnam, in the Sellers Pavilion, featuring various opportunities for CDM and sustainable project investors.

China was a prominent presence at the Trade Fair, with its debut pavilion featuring co-exhibitors, such as Hunan Xiangke Clean Development Co, Shanghai Xintan Investment & Management Company and the Tianjin Climate Exchange. The four organizations also conducted the side event *Carbon Trading in Process and in Future* to update attendees on the success of carbon trading in China thus far, and unveil their plans to help the nation achieve its low carbon development goals by 2015.

## **Carbon Forum Asia – the platform to shape Asia’s resolution on climate change**

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“The Conference of Parties (COP) Meetings in recent years have underlined the intricacies in arriving at a global climate change agreement. While the end of the Kyoto Protocol is nearing and the world agrees on the need for a new framework, there are numerous issues and viewpoints that need to be aired, before a new global agreement can be inked. I am proud to note that Carbon Forum Asia has contributed to bringing the world closer towards that goal,” said Michael Dreyer, Vice President, Asia Pacific, Koelnmesse.

“Year after year, Carbon Forum Asia has brought together governments and market players, developed and developing nations, as well as carbon credit buyers and sellers, to exchange views and share insights that could impact the future of our planet. I am confident that attendees at Carbon Forum Asia 2011 have gained insights and information to help them make solid decisions and progress affirmative actions that will influence the future global climate change agenda.” Dreyer concluded.

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For more information, please visit:

CARBON FORUM ASIA: [www.carbonforumasia.com](http://www.carbonforumasia.com)

CARBON EXPO: [www.carbonexpo.com](http://www.carbonexpo.com)

### **About the Singapore International Energy Week (SIEW)**

The 4th Annual SIEW 2011 was the foremost platform for top policymakers, industry players and commentators to discuss energy issues, strategies and solutions. SIEW 2011 brought together the world's leading conferences, exhibitions, workshops and networking events in one week, in one location. Covering key issues such as oil & gas, energy trading, clean energy and smart grids, SIEW 2011 provided the ideal focal point to discuss energy security through the generation of ideas and exchange of best practice.

More information about SIEW is available at [www.siew.sg](http://www.siew.sg).