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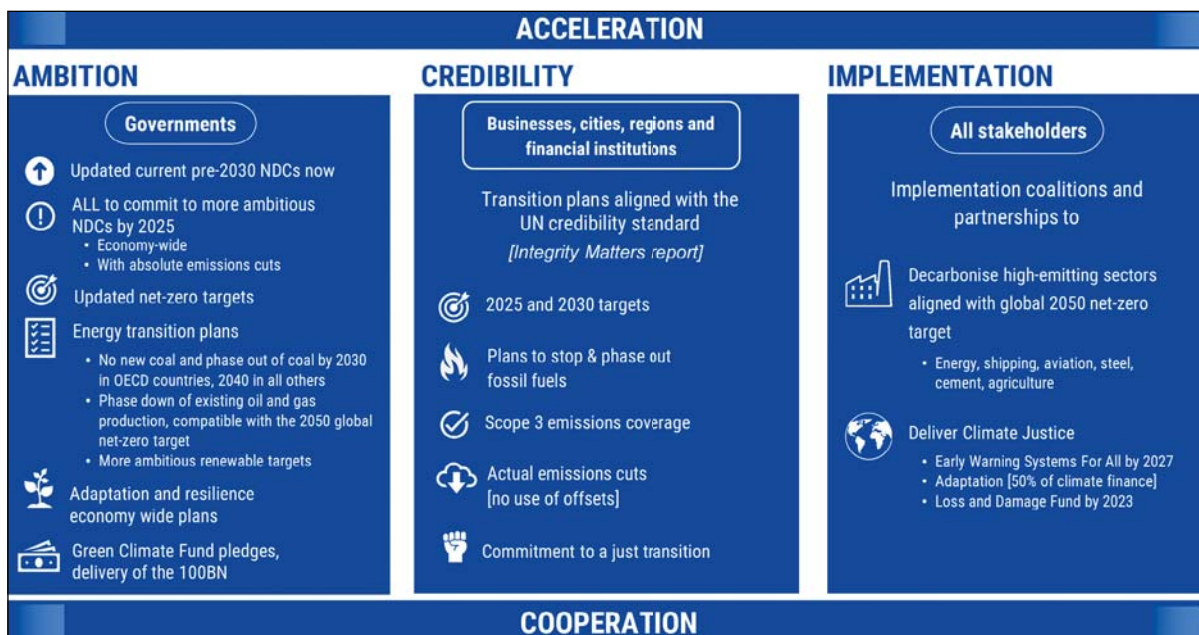
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BENCHMARKING ASIA'S CLIMATE ACTION

This report outlines how Asian economies stack up on climate action against the targets set forth in the UN Secretary-General's Acceleration Agenda. It focuses on actions that national-level governments could take to achieve net zero and mitigate emissions in the near term. The geographic scope covers members of the UN's Asia-Pacific Group as well as Australia and New Zealand, as these two countries are often considered part of the Asia-Pacific region.⁸

The Acceleration Agenda was launched in March 2023 in a speech by Secretary-General Guterres. It aims to accelerate action to limit global warming to 1.5°C above preindustrial levels and prevent the worst impacts of climate change. The agenda spells out on actions across three pillars: ambition, which is aimed primarily at government leaders and especially major emitters; credibility, which calls for businesses, cities, regions, and financial institutions to align their net zero actions with UN-backed credibility standards; and implementation, which covers partnerships that will help

FIGURE 3 KEY ELEMENTS OF THE ACCELERATION AGENDA



Source: United Nations (2023).

address implementation challenges across areas such as accelerating the decarbonization of high-emitting sectors (energy, shipping, aviation, steel, cement, agriculture) and delivering climate justice (international financial system reform, early warning systems, adaptation, loss and damage). Figure 3 outlines the key elements of the Acceleration Agenda.

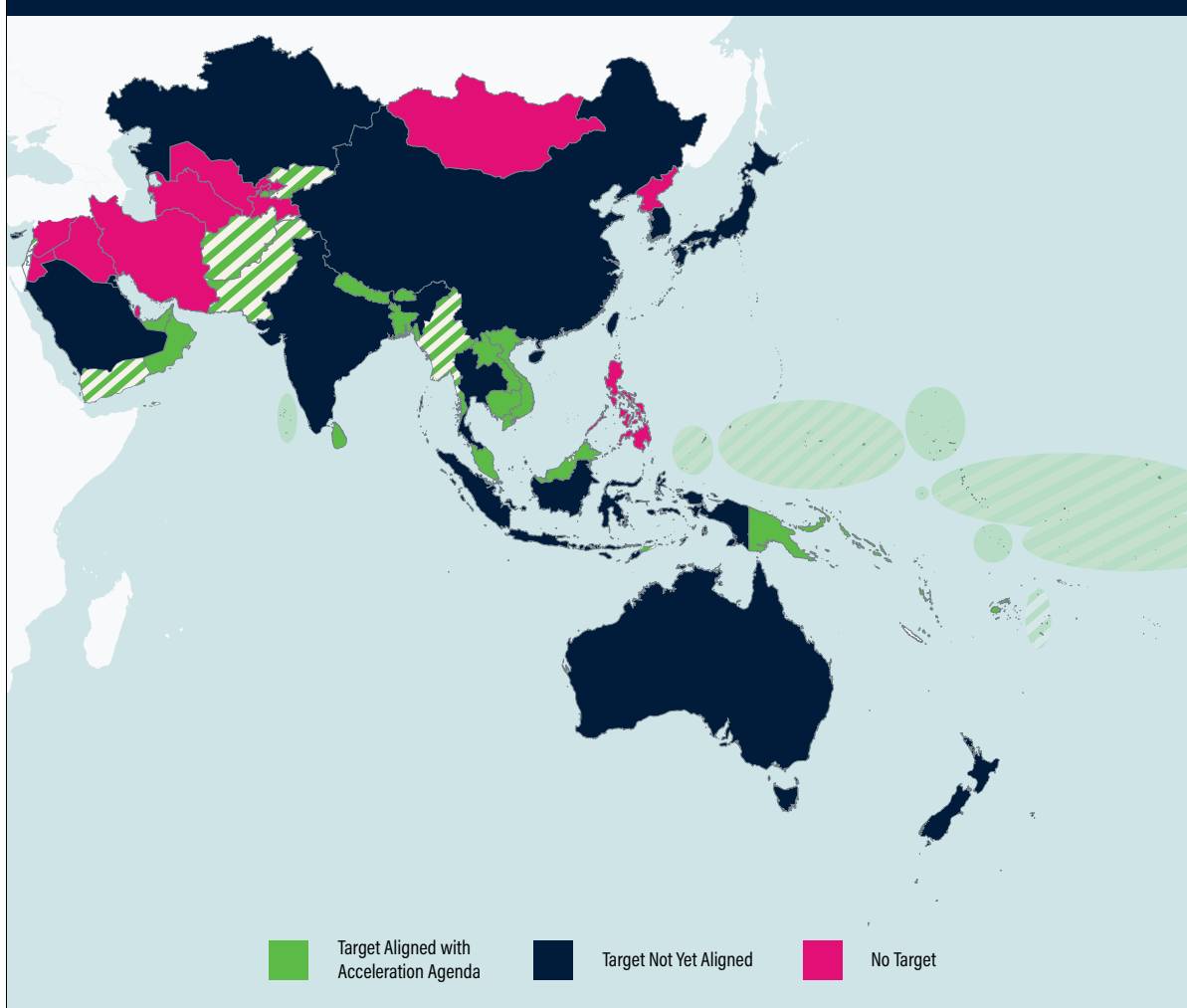
⁸ A total of 57 economies were analyzed, including all members of the UN's Asia-Pacific Group with the exception of Turkey. Australia, New Zealand, and Taiwan are also included in the analysis.

NET ZERO

The Acceleration Agenda aims to bring forward net zero targets as close as possible to 2040 for developed countries and 2050 for emerging economies. This bifurcated structure takes into account differences in starting points for emissions reductions that may pose challenges for emerging economies while aligning global climate action with the need to achieve net zero emissions by the early 2050s to meet the 1.5°C goal outlined in the IPCC's findings.

Among the 57 economies considered in this analysis, 44 have at least proposed some sort of net zero target. However, only seven of these – Australia, Fiji, Japan, Maldives, New Zealand, South Korea, and Taiwan – have signed their net zero targets into law, while another 19 have enshrined their targets in

FIGURE 4: STATUS OF NET ZERO TARGETS IN ASIA



Note: Stripes indicate where an economy's net zero target is only proposed and/or under discussion, and is not yet written into law or policy.
Source(s): UNFCCC (2023), Climate Watch (2022), Net Zero Tracker (2023).

policy documents. This means that 18 other economies have only announced targets or proposed them, providing little detail about their plans for implementation. Furthermore, 13 economies have taken no action toward adopting a net zero target. This final category includes some significant emitters, including Iran, Pakistan, and the Philippines.

The targets adopted by Asian emitters span from 2030 to 2070.⁹ While most targets aim to reach net

FIGURE 5 NET ZERO TARGETS ALIGNED WITH ACCELERATION AGENDA

SOUTH ASIA		SOUTHEAST ASIA		WESTERN ASIA		OCEANIA	
Bhutan	2050 (already self-declared carbon-neutral)	Cambodia	2050	Oman	2050	Fiji	2050
Maldives	2030 (conditional on international support)	Malaysia	2050	United Arab Emirates	2050	Marshall Islands	2050
Nepal	2045	Laos	2050			Papua New Guinea	2050
Sri Lanka	2050	Singapore	2050			Tuvalu	2050
		Vietnam	2050			Vanuatu	2050

Source(s): UNFCCC (2023), Climate Watch (2022), Net Zero Tracker (2023)

Note: Targets are assessed as aligned with the Acceleration Agenda only if they are in law, in policy document, or part of a political declaration or pledge. Targets deemed as "proposed/under discussion" are therefore not included.

zero by 2050 or sooner, eight countries have targets that do not yet accord with a midcentury timeline, including six that are aiming for 2060 (China, Bahrain, Indonesia, Kazakhstan, Kuwait, and Saudi Arabia). Thailand's 2065 target and India's 2070 target are the latest among the group, although both targets have been written into policy documents, arguably making them more substantive than targets that have merely been declared or proposed for discussion.

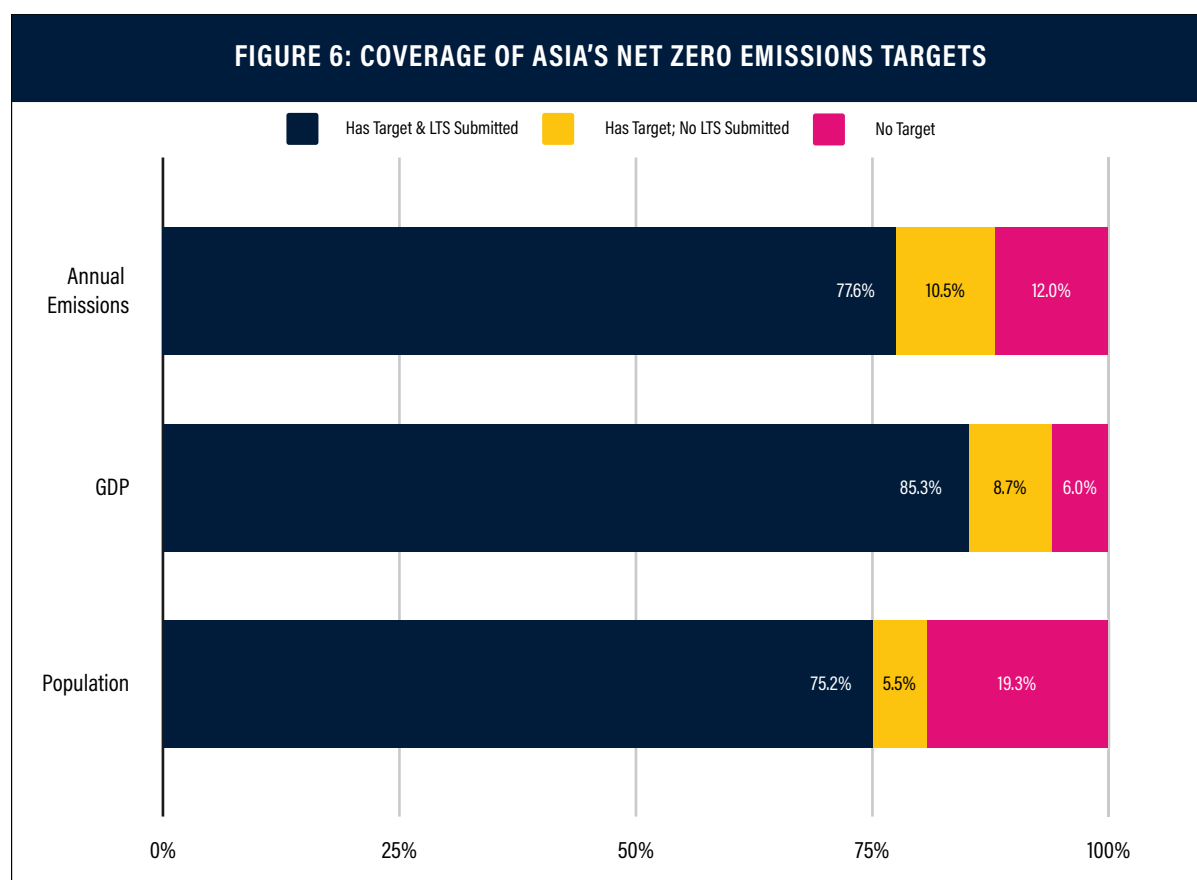
Although most Asian countries with targets aim to achieve net zero by 2050 or earlier, only 16 have targets in law or policy documents that align with the Acceleration Agenda's deadline of 2050 for emerging countries and 2040 for developed countries. Figure 5 lists these countries.

Small island developing states (SIDS) have led the charge in aligning their mitigation actions with the highest level of ambition. This has given them greater credibility in pushing for action from significant emitters whose emissions trajectories may determine their futures, especially through initiatives such as the High Ambition Coalition and the Carbon Neutrality Coalition. The earliest targets for developed

⁹ Bhutan has declared that it has already achieved carbon neutrality, though it has still written a net zero by 2050 target into its NDC.

countries in Asia are for net zero by 2050, meaning that no developed country in the region has yet aligned with the agenda. Emerging economies with significant emissions that have aligned their targets include Malaysia and Vietnam. The host of this year's COP28 climate talks, the United Arab Emirates, has also aligned its target.

Another proxy for the seriousness of targets is whether countries have taken steps to communicate a Long-Term Strategy (LTS) to the United Nations Framework Convention on Climate Change



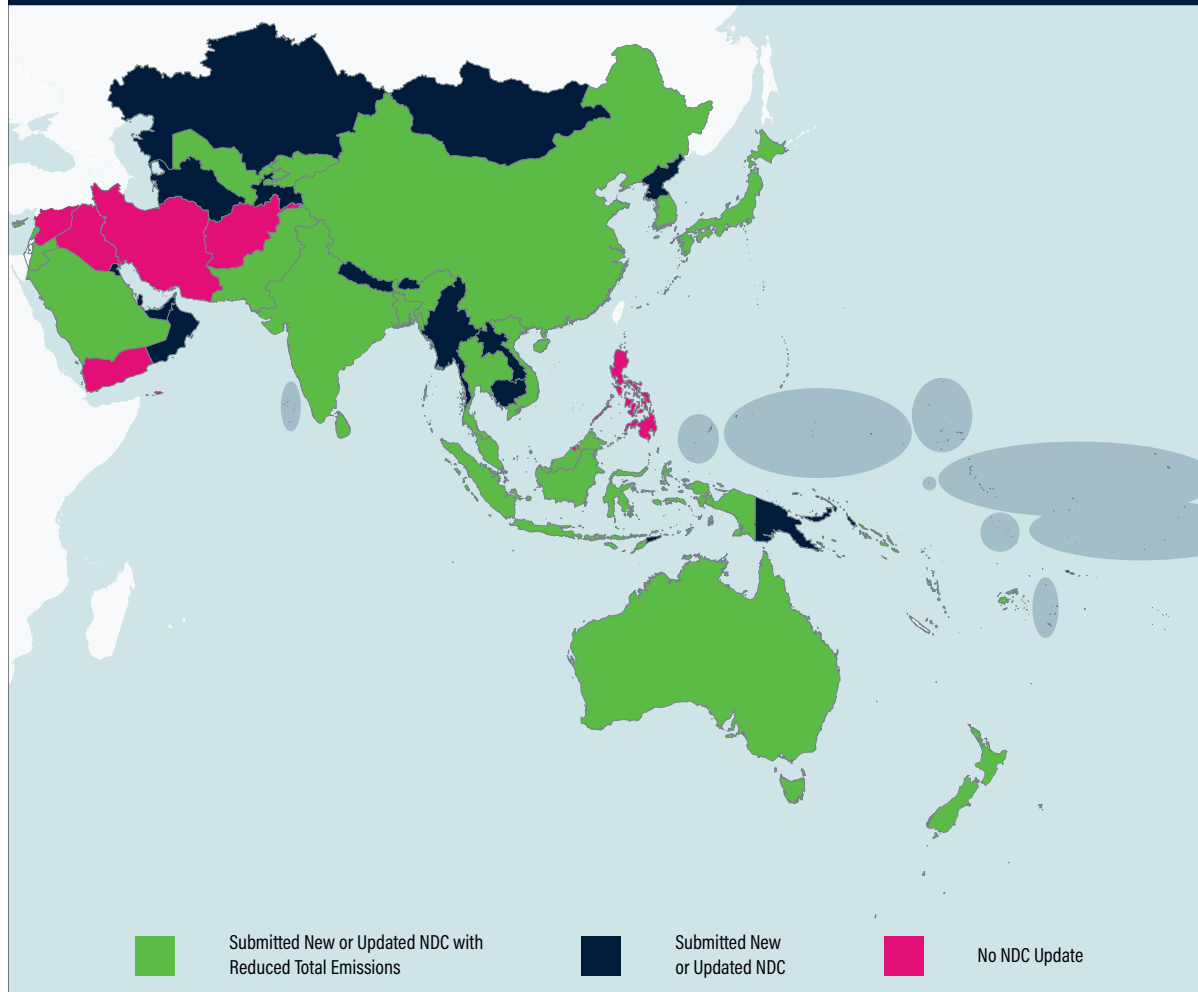
Source: ASPI analysis.

(UNFCCC). A total of 18 countries analyzed have done so, meaning that some countries with targets enshrined in law or policy documents have not yet taken this action. However, the 18 countries that have submitted LTS documents make up the vast majority of Asia's annual emissions (77.6%), GDP (85.3%), and population (75.2%). Interestingly, the total emissions from the 13 countries that have no net zero target (12.0%) eclipse those emissions from countries with targets that have yet to submit their LTS documents (10.5%).

NATIONALLY DETERMINED CONTRIBUTIONS AND EMISSIONS REDUCTION TARGETS

Net zero targets will have little utility if near-term emissions blow through the global emissions budget. This underscores the importance of including interim emissions reduction targets in countries'

FIGURE 7: STATUS OF NDC ENHANCEMENTS IN ASIA



Source(s): UNFCCC (2023), Climate Watch (2022).

NDCs, which are to be submitted to the UNFCCC on a five-year cycle laid out in the Paris Agreement. The flexible nature of NDCs under the Paris Agreement means there is considerable variation in the structure, coverage, and ambition of countries' targets. It is expected, although not required, that countries will increase the ambition of their targets with each updated submission. Indeed, among those Asian countries that have updated their targets, over half increased their ambition. A handful of countries have not updated their targets at all since their initial NDC was adopted.

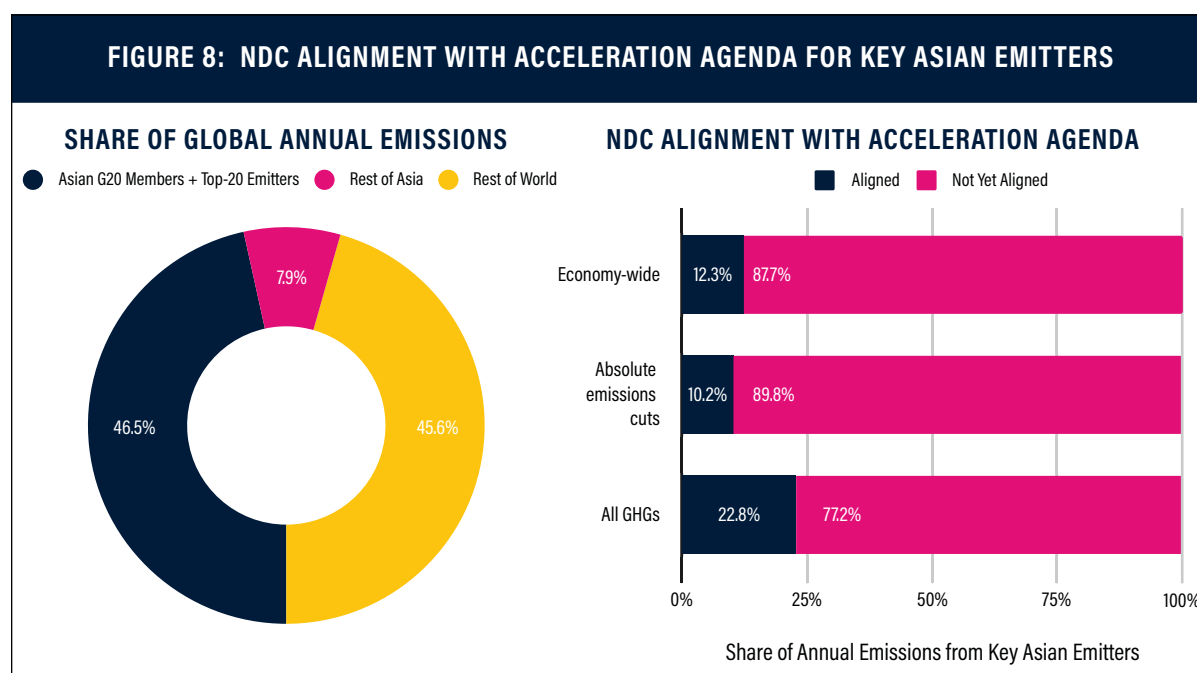
The Acceleration Agenda stipulates baseline criteria for the next round of NDCs to be submitted in 2025, especially for G20 governments and other major emitters. These criteria include three core components: (1) targets should be economy-wide in coverage, rather than covering only certain sectors; (2) they should present absolute emissions cuts, as opposed to intensity targets or targets compared to a baseline scenario; and (3) targets should cover all GHGs, rather a portion of gases, such as only CO₂. While all three of these aspects are structural, it is implied that targets should also align with the level of global action needed to limit temperature rise to 1.5°C based on the Paris Agreement's goal.

As a proxy for major emitters, this analysis looked at Asian countries that are either G20 members or whose annual emissions in 2020 ranked among the top 20 countries globally. This group includes 11 countries: Australia, China, India, Indonesia, Japan, Saudi Arabia, and South Korea (all of which are G20 members), as well as Iran, Vietnam, Thailand, and Pakistan. Together, these 11 countries account for 85.6% of Asia's emissions, and just under half (46.5%) of global emissions. They also make up 87.8% of Asia's GDP and 83.1% of the total population.

Notably, these countries' emissions outpace their GDP on a global level: Their total GDP accounts for only around a third of the world's, as compared to their nearly half of emissions and population. While this gap reflects the comparative developing status of a number of the countries, it also indicates that reducing the emissions intensity of GDP may be easier in the near term as these countries continue to develop, but may become more difficult over time.

Comparing these countries' emissions reduction targets in their most updated NDCs to the criteria outlined in the Acceleration Agenda, it is evident that developed countries, understandably, have a head start. All three developed countries within the group – Australia, Japan, and South Korea – already meet the criteria. Conversely, most of the emerging economies still have significant gaps in these structural elements of their targets. There are a few exceptions: Vietnam specifies the economy-wide coverage of its NDC, and Thailand includes the range of GHGs. Yet even when the fair share of ambition is taken into account, the level of ambition of many emerging economies is still critically insufficient.

Addressing a range of challenges may help these countries upgrade their targets and plug critical gaps in global emissions control. For instance, some countries have raised concerns about capacity to monitor non-CO₂ GHGs as a barrier to including these gases in their targets. Strengthening efforts around capacity building and technology-sharing partnerships could help overcome such challenges.



Source: ASPI analysis.

FIGURE 9 STATUS OF NDC ENHANCEMENTS FOR KEY ASIAN EMITTERS

COUNTRY	SHARE OF ANNUAL GLOBAL GREENHOUSE GAS EMISSIONS (2020)	NDC SUBMISSION STATUS	CURRENT NDC TARGET	AMBITION LEVEL (PER CLIMATE ACTION TRACKER)	ECONOMY-WIDE DECARBONIZATION PLANS	ABSOLUTE EMISSION CUTS	ALL GHGS COVERED
China	25.88%	Updated First NDC (2021)	Peak CO ₂ before 2030 and reduce CO ₂ emissions per unit of GDP by over 65% from 2005 levels	Increased Ambition, but highly insufficient for a 1.5°C world	Not specified	Intensity target; trajectory target	CO ₂
Indonesia	3.11%	Updated First NDC (2022)	Reduce emissions by 31.89% below BAU by 2030 (unconditional); reduce emissions by 43.20% below BAU (conditional)	Increased Ambition, but critically insufficient for a 1.5°C world	Not specified	Baseline scenario target	CO ₂ , CH ₄ , N ₂ O
India	6.67%	Updated First NDC (2022)	Reduce carbon intensity of GDP by more than 45% by 2030 and reduce emissions by 1 billion tonnes	Increased Ambition, but highly insufficient for a 1.5°C world	Not specified	Intensity target	Not specified
Japan	2.44%	Updated First NDC (2021)	Reduce GHG emissions by 46% compared to 2013 levels	Increased Ambition, and insufficient for a 1.5°C world	Economy-wide	Base year target	CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃
Saudi Arabia	1.50%	Updated First NDC (2021)	Reduce and avoid GHG emissions by 278 million tons of CO ₂ eq annually by 2030 compared to 2019 base year	Increased Ambition, N/A	No GHG target	Not applicable	No GHG target
South Korea	1.29%	Updated First NDC (2021)	Reduce GHG emissions by 40% compared to 2018 levels	Increased Ambition, but highly insufficient for a 1.5°C world	Economy-wide	Base year target	CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆

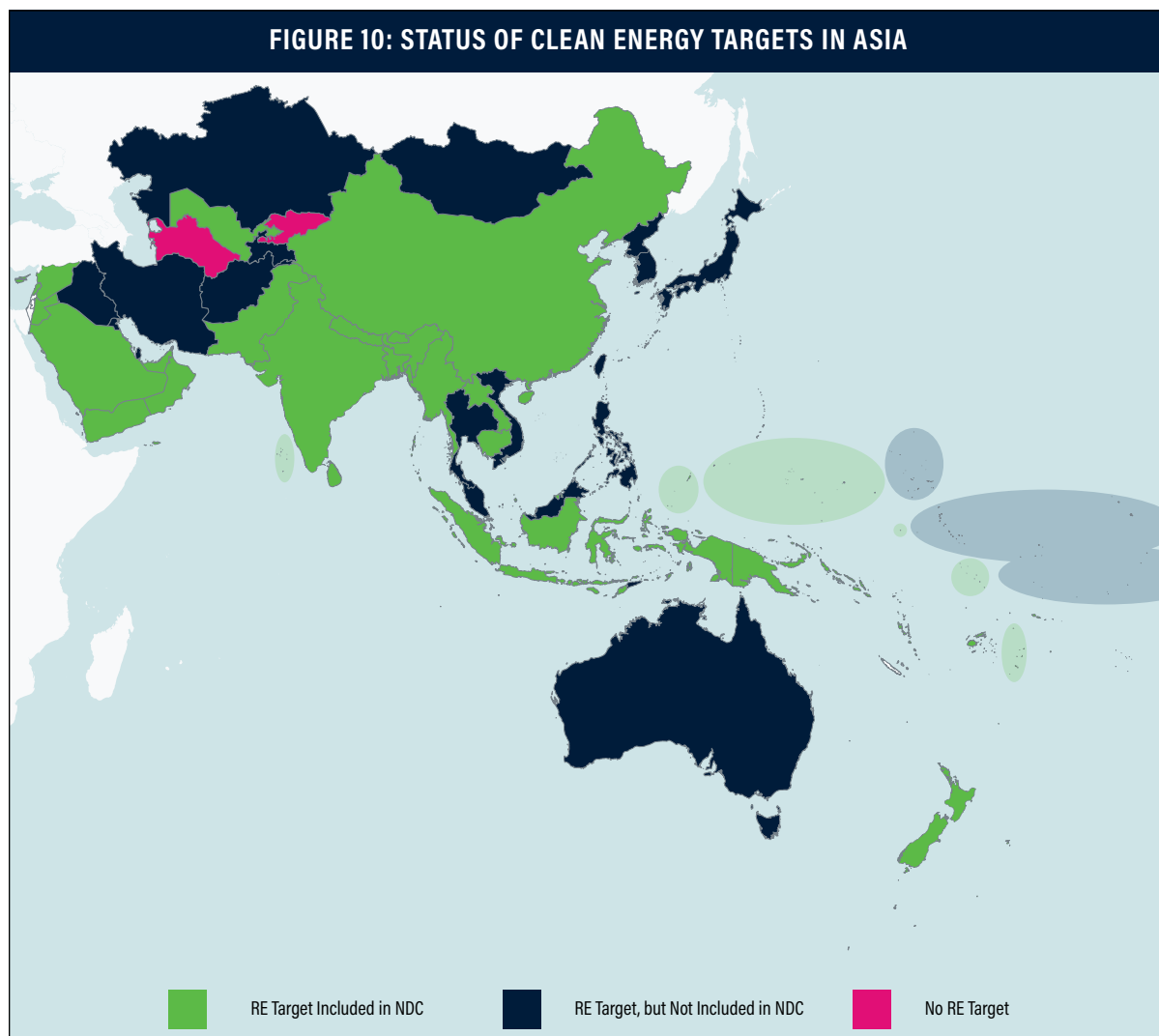
COUNTRY	SHARE OF ANNUAL GLOBAL GREENHOUSE GAS EMISSIONS (2020)	NDC SUBMISSION STATUS	CURRENT NDC TARGET	AMBITION LEVEL (PER CLIMATE ACTION TRACKER)	ECONOMY-WIDE DECARBONIZATION PLANS	ABSOLUTE EMISSION CUTS	ALL GHGs COVERED
Australia	1.23%	Updated First NDC (2022)	Reduce GHG emissions by 43% below 2005 levels by 2030	Increased Ambition, but insufficient for a 1.5°C world	Economy-wide	Base year target	CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃
Iran	1.78%	Intended Nationally Determined Contribution (2015); Iran has signed but not yet ratified the Paris Agreement.	Reduce GHG emissions by 4% compared to BAU by 2030 (unconditional); reduce GHG emissions by up to 12% compared to BAU by 2030 (conditional)	Critically insufficient for a 1.5°C world	Not specified	Baseline scenario target	CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃
Vietnam	0.96%	Updated First NDC (2022)	Reduce GHG emissions by 15.8% by 2030 below business as usual levels (BAU) (unconditional); reduce GHG emissions by 43.5% below BAU (conditional)	Increased Ambition, but critically insufficient for a 1.5°C world	Economy-wide	Baseline scenario target	CO ₂ , CH ₄ , N ₂ O, HFCs
Thailand	0.95%	Updated First NDC (2022)	Reduce GHG emissions by 30% from the projected BAU level by 2030 (unconditional); reduce GHG emissions by up to 40% by 2030 (conditional)	Increased Ambition, but critically insufficient for a 1.5°C world	Not specified	Baseline scenario target	CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆
Pakistan	0.93%	Updated First NDC (2021)	Reduce emissions by 15% below BAU by 2030 (conditional); reduce emissions by an additional 35% (by 50% total) below BAU (unconditional)	Increased Ambition, N/A	Not specified	Baseline scenario target	CO ₂ , CH ₄ , N ₂ O

Source(s): UNFCCC (2023), Climate Action Tracker (2023), Climate Watch (2022).

Beyond this, pursuing absolute emissions reductions will require countries to have already peaked their emissions. The IPCC has indicated that global emissions must peak by 2025 to align with the Paris Agreement, and the next round of NDCs are expected to cover the period from 2025 through at least 2035. Therefore, the focus on absolute emissions reductions from major emitters suits the expected decline in global emissions from 2025 onward. More modeling would be helpful to guide these countries toward the ideal ambition of 2035 emissions reductions to maintain progress toward the Paris Agreement's goals.

ENERGY TRANSITION

The Acceleration Agenda also puts forth criteria to accelerate the clean transition of the energy sector. It proposes a number of specific actions, including decarbonizing electricity generation, phasing out coal power, ending licensing and funding of new fossil fuel production, stopping the expansion of existing oil and gas reserves, and shifting fossil fuel subsidies to renewable energy. Based on these actions, this analysis assesses the state of countries' energy transition plans from two perspectives: (1) ramping up clean energy and (2) ending fossil fuels. The Acceleration Agenda also calls for speeding



Source(s): UNFCCC (2023), Climate Watch (2022), official government websites.

FIGURE 11 ECONOMIES IN ASIA WITH NET ZERO ELECTRICITY GENERATION TARGETS

	TARGET	CONTEXT OF TARGET
Fiji	RE to contribute close to 100% of power generation by 2030	Updated first NDC (2020) committed to achieving close to 100% electricity from renewable sources.
Indonesia	Net zero power sector by 2050	Goal was pursuant to the JETP, which was signed in 2021.
Kiribati	To become a 100% solar energy powered country by 2036	Goal was identified in the Development Plan (2020-2023).
Marshall Islands	RE to contribute 100% of electricity generation by 2050	In 2018, Marshall Islands LTS submitted to the UNFCCC titled "Til Eo 2050 Climate Strategy 'Lighting the Way'" that identified net zero emissions and 100% RE as targets for 2050.
New Zealand	RE to contribute to 100% electricity generation by 2035	In its latest updated NDC (2021), New Zealand set an aspirational goal to achieve 100% renewable electricity by 2035.
Palau	100% renewable electricity by 2032	In January 2023, the President of Palau gave a statement that the country wants to achieve 100% renewable electricity by 2032.
Samoa	RE to contribute 100% of electricity generation by 2025	In July 2021, Samoa submitted its Second NDC, which identified a goal to generate 100% of electricity from renewable sources.
Solomon Islands	RE to contribute 100% of electricity generation by 2050	National Energy Policy (2014) aims to achieve 100% clean sources of electricity through renewable resources and technologies by 2050.
Tuvalu	RE to contribute 100% of electricity generation by 2030	Updated first NDC (2022) committed to achieving 100% electricity from renewable sources.
Vanuatu	RE to contribute 100% of electricity generation by 2030	Updated first NDC (2022) committed to transitioning into 100% electricity from renewable sources.

Source(s): UNFCCC (2023), Climate Watch (2022).

up the decarbonization of high-emitting sectors (shipping, aviation, steel, cement, agriculture, and aluminum), although relevant progress is not assessed here.

CLEAN ENERGY

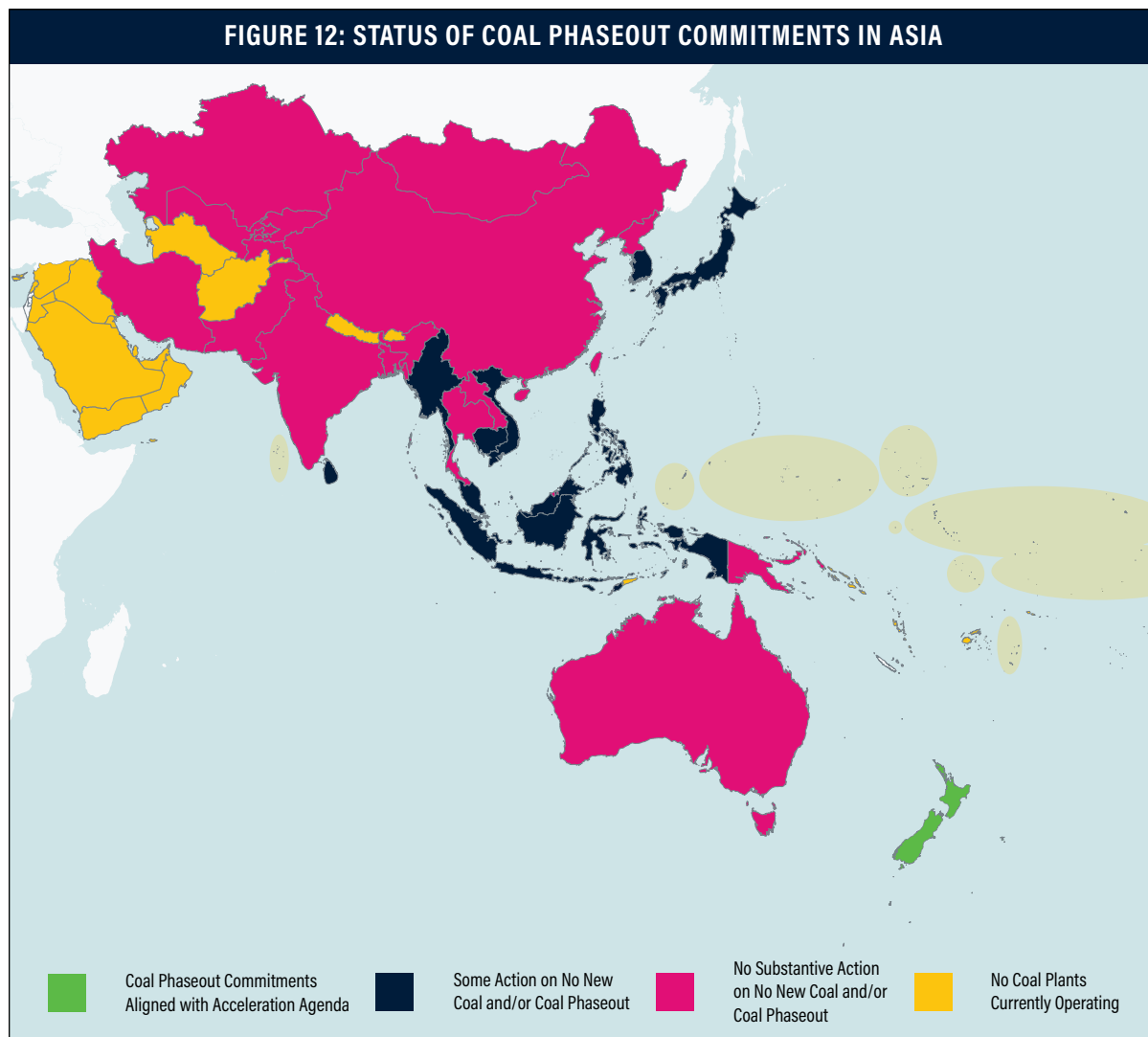
On the electricity generation side, the Acceleration Agenda specifies that developed countries should achieve net zero electricity generation by 2035 and the rest of the world by 2040. Countries should present plans with tangible actions to achieve these targets, which imply that renewable and other non-fossil energy sources will be ramped up to replace existing fossil fuel generation capacity.

Renewable energy (RE) targets are already widespread. A majority of economies in Asia have included concrete renewable energy targets in their updated NDCs, as illustrated by Figure 10. These 33 economies are complemented by 20 others that have pursued some sort of renewable energy target but have not yet added it to their NDC. Kyrgyzstan and Turkmenistan stand alone as economies that do not appear to have adopted any concrete renewable energy targets, although it should be noted that

Kyrgyzstan already produces around 90% of its electricity from clean sources, mostly hydropower.

Only 10 economies in Asia have put forth net zero targets for electricity generation from their power sector. The vast majority of these are SIDS that have comparatively small power sectors and already face the challenges of maintaining a secure power supply as island nations. These targets are led by Samoa, which identified a goal to achieve 100% renewable electricity by 2025 in its updated NDC, as well as Fiji, Tuvalu, and Vanuatu, all of which included similar targets for 2030 in their NDC updates. New Zealand is the only developed economy in Asia to put forth a net zero electricity generation target that aligns with the Acceleration Agenda, with a target aiming for 2035.

Indonesia, the only significant emitter on the list, has set a goal to achieve net zero in the power sector by 2050, which is still a decade behind the proposed action. This target was proposed as part of the Just Energy Transition Partnership (JETP) deal agreed in November 2022 during the G20 Leaders' Summit in Bali, Indonesia, thus illustrating how action to unlock finance for developing countries may encourage significant emitters to pursue such targets. Given the contingency of the target on the deal,



Source(s): Bloomberg (2023), Ember (2022), UNFCCC (2023), Climate Watch (2022).

FIGURE 13 ASIAN SIGNATORIES TO THE GLOBAL COAL TO CLEAN POWER TRANSITION STATEMENT

	GLASGOW GLOBAL COAL TO CLEAN POWER TRANSITION STATEMENT SIGNATORY STATUS	ADDITIONAL ACTION	
		NO NEW COAL	COAL PHASEOUT
Brunei		No new coal plants planned	
Indonesia	Indonesia excluded the clause on no new coal under the Glasgow Statement, noting that it will consider accelerating coal phaseout into the 2040s, conditional on agreeing additional international financial and technical assistance.	In 2021, it was announced that there will be no new coal after 2023; however, projects already in the pipeline were not included.	In 2022, Indonesia signed the JETP to support its planned coal phaseout; however, actual investments are delayed at least until late 2023.
Kazakhstan	Kazakhstan only endorsed the clause on supporting a just and inclusive transition away from unabated coal power. It did not endorse no new coal or coal phaseout under the Glasgow Statement.	No additional action. Kazakhstan is still proposing new coal plants, although a verbal pledge to phase out coal in heat generation by 2050 was announced at COP26.	
New Zealand		Joined No New Coal Energy	Phase out coal completely by 2030
Philippines	Philippines only endorsed the clause on supporting a just and inclusive transition away from unabated coal power. It did not endorse no new coal or coal phaseout under the Glasgow Statement.	Moratorium on new coal plants not already in the permitting pipeline since 2020	
Singapore			In 2023, Singapore's central bank began consultation on the phaseout of coal-fired power plants.
South Korea			According to the latest Basic Electricity Plan in 2022, South Korea aims to phase down coal-fired power generation to 19.7% of the power mix by 2030.
Sri Lanka		No capacity addition of coal power plants; joined No New Coal Energy Compact	
Vietnam		According to the latest Power Development Plan (PDP) 8, no new coal-fired power plants will be built beyond those already under construction or planned for completion by 2025 or sooner.	Vietnam backtracked on phaseout plans in its latest PDP 8, now aiming to phase out coal-fired power by 2050.

Source(s): Government of the United Kingdom (2021), Bloomberg (2023), Ember (2022), UNFCCC (2023), official government websites.

Note: Cyprus, the Maldives, and Nepal also endorsed the statement. However, given their lack of operating coal plants, they are not featured in the above figure.

however, it is critical for funder countries to now deliver. Indonesia has also delayed the launch of its investment plan under the deal, which was initially slated to go live in August 2023.

FOSSIL FUELS

The flip side of expanding clean energy is phasing out fossil fuels. On the demand side, this means halting the use of fossil fuels in the power sector, while on the supply side, it entails ceasing production of coal, oil, and gas. The International Energy Agency found that a net zero by 2050 pathway leaves no room to accommodate investment in new fossil fuel production and unabated coal power going forward.

Asia plays an outsize role globally in fossil fuel consumption and production. In 2021, China and India alone accounted for two-thirds of global coal consumption, and that share continues to rise. On the production side, more than 70% of the world's coal output comes from Asian countries, with China far in the lead. Asia is also home to a concentration of the world's major producers of oil and gas, especially when the Middle East and Australia are considered.

The Acceleration Agenda calls for all countries to commit to adding no new coal power now and to phasing out coal power by 2030 for OECD countries and by 2040 for the rest of the world. It is encouraging that a number of countries in Asia have already made some movement toward ending new coal and/or phasing out coal power. Figure 12 illustrates this, though it also shows that only one country – New Zealand – has aligned its commitment to phase out coal power by 2030 with the dates set forth in the Acceleration Agenda. Moreover, many countries' commitments still lack clarity or are incomplete, such as by allowing planned coal plants already in the pipeline to go ahead with construction. Though it is not illustrated in Figure 12, a number of subnational jurisdictions have committed to phasing out coal power in line with the Acceleration Agenda, including regions in Australia, Japan, the Philippines, South Korea, and Taiwan.

Movement to phase out coal power in Asia has been accelerated by the Global Coal to Clean Power Transition Statement released at COP26 in November 2021. The statement comprised four clauses, including one specifically on coal phaseout and another on ending new coal power. A number of Asian countries signed onto the statement, though some significant emitters omitted these critical clauses.

FIGURE 14 ASIAN ENDORSERS OF KEY INITIATIVES ON FOSSIL FUEL PRODUCTION PHASEOUT

	FOSSIL FUEL NON-PROLIFERATION TREATY (FFNT)	BEYOND OIL & GAS ALLIANCE (BOGA)
Timor-Leste	Yes	
Fiji	Yes	Yes
Solomon Islands	Yes	
Tonga	Yes	
Tuvalu	Yes	Yes
Vanuatu	Yes	Yes
New Zealand		Yes

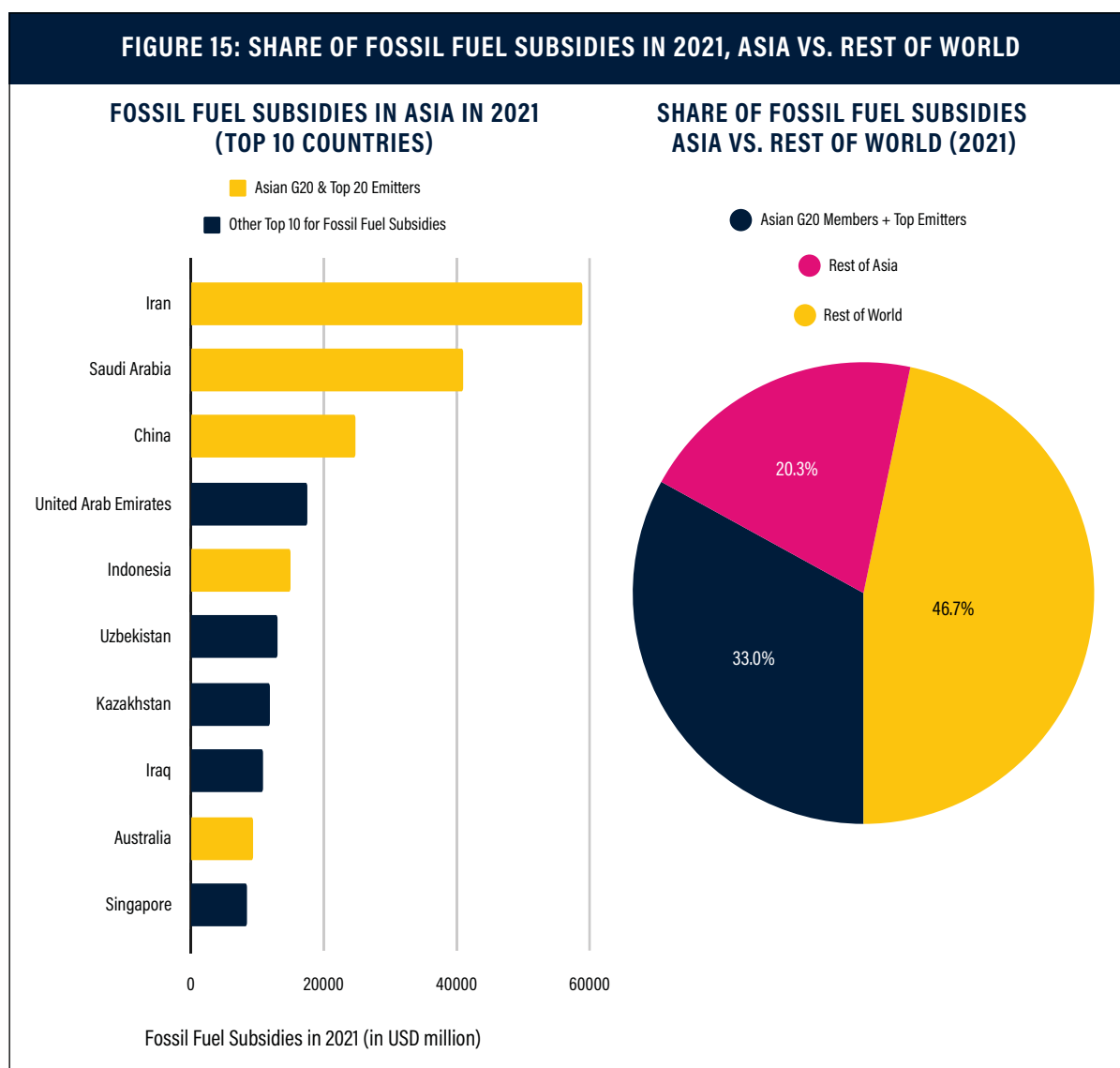
Source(s): Fossil Fuel Non-Proliferation Treaty Initiative (2023), Beyond Oil and Gas Alliance (2023).

BOGA has a tiered membership structure that includes core members, associate members, and Friends of BOGA.

See Appendix II for more details. Green indicates core membership, light blue indicates associate membership, and dark blue indicates Friends of BOGA.

Nevertheless, many of the countries that signed the statement have continued to take further action to implement their commitments, as outlined in Figure 13.

On the fossil fuel production side, action remains limited overall, especially with regard to the Acceleration Agenda's call for an end to expanding oil and gas production – even though Asia is home to some of the largest oil and gas producers in the world. However, a similar set of players as those with net zero targets for electricity generation have taken some degree of action. Six countries have called for governments to negotiate a Fossil Fuel Non-Proliferation Treaty, led by Tuvalu and Vanuatu. This includes calls to end the expansion of coal, oil, and gas production; produce an equitable plan for winding down existing fossil fuel production; and fast-tracking the adoption of clean energy. Tuvalu and Vanuatu have also joined the Beyond Oil and Gas Alliance (BOGA) as core members, committing to end new concessions, licensing, or leasing rounds for oil and gas production and exploration and to set a Paris Agreement-aligned date for ending oil and gas production and exploration on the territory under their jurisdiction. New Zealand joined BOGA as an associate member, having taken concrete

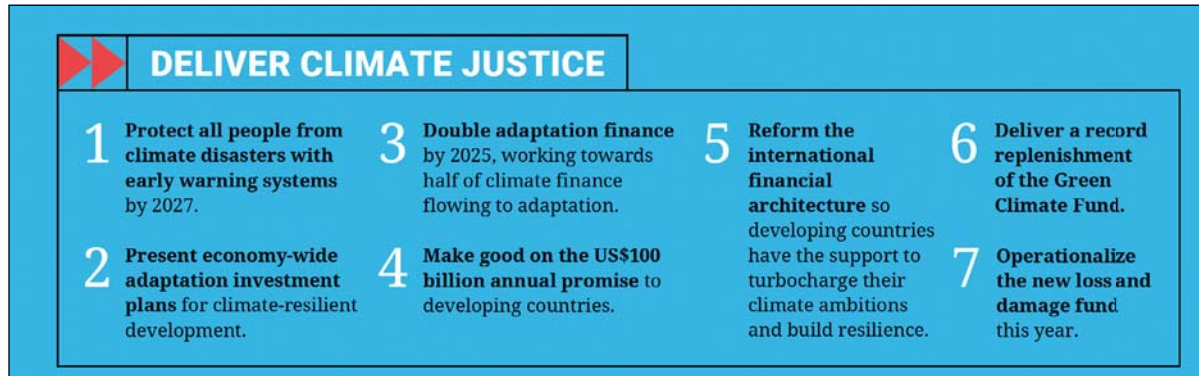


Source(s): Fossil Fuel Subsidy Tracker (2022), ASPI analysis.

steps to contribute to the reduction of oil and gas production, and Fiji has supported the initiative as a “Friend of BOGA.”

A recent analysis by the International Monetary Fund (IMF) found that the fossil fuel industry reaped benefits of \$13 million per minute from subsidies, which remain a key aspect of fossil fuel policy across Asia. More than half of all fossil fuel subsidies in the world were granted by Asian countries in 2021.

FIGURE 16 CLIMATE JUSTICE COMPONENTS OF THE UN SECRETARY-GENERAL'S ACCELERATION AGENDA



Source(s): United Nations (2023).

Repurposing these subsidies toward clean energy would remove a perverse incentive for inefficient fossil fuel production and consumption while accelerating the clean energy transition. Iran leads the region in fossil fuel subsidies, shelling out more than twice as much as the third-ranking country, China. Saudi Arabia ranks second, and the United Arab Emirates and Indonesia round out the top five.

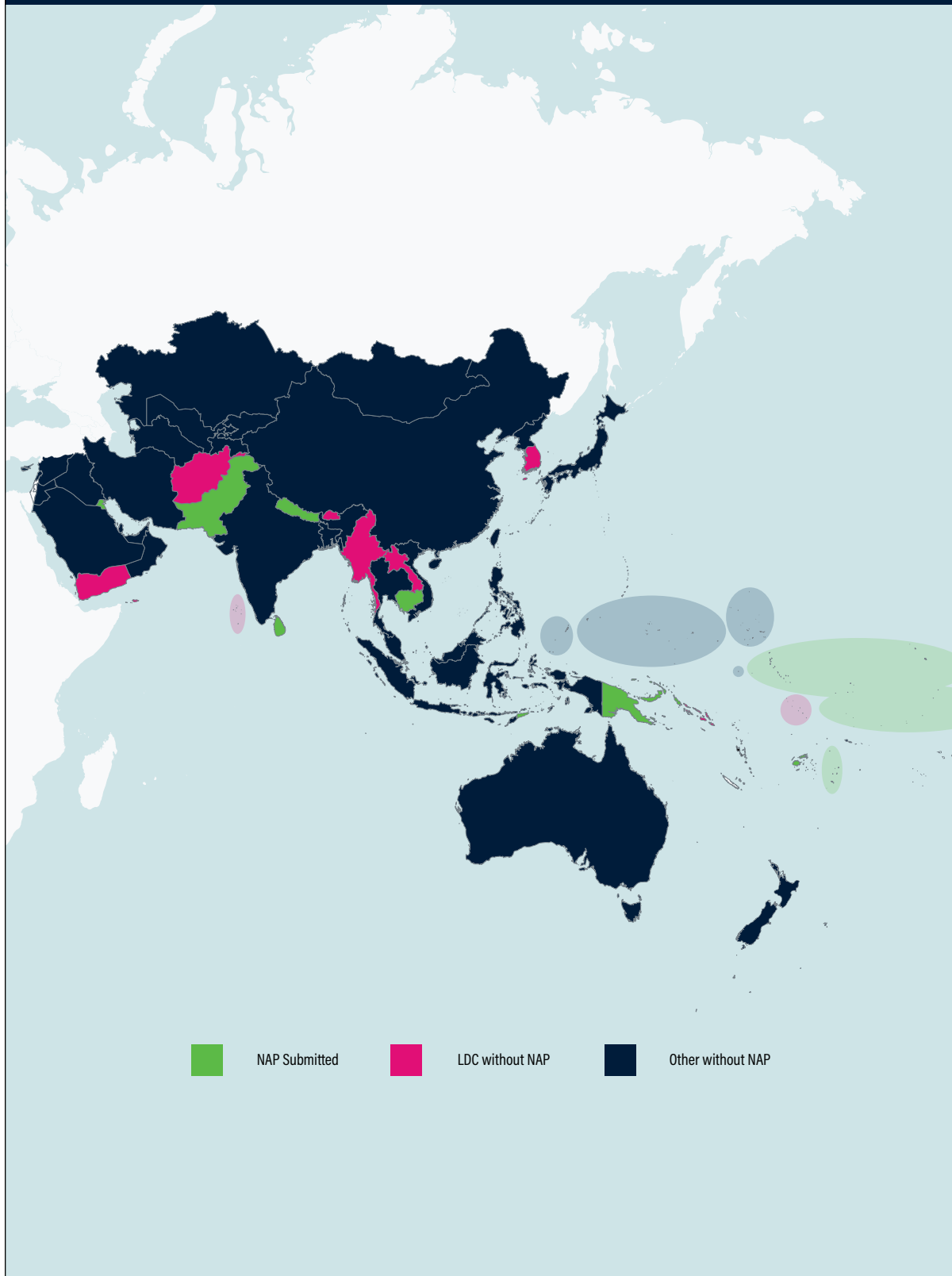
CLIMATE JUSTICE

Beyond actions aimed at cutting emissions, the Acceleration Agenda puts forth a range of actions designed to deliver climate justice while getting the world on track to align with the Paris Agreement. These include the actions outlined below, which are primarily related to adaptation and finance, including loss and damage.

ADAPTATION

While efforts to determine how best to measure adaptation action continue as part of negotiations on the Global Goal on Adaptation, one means of assessing preparedness is to look at countries' actions to adopt National Adaptation Plans (NAPs). These are plans that aim to reduce countries' vulnerability to

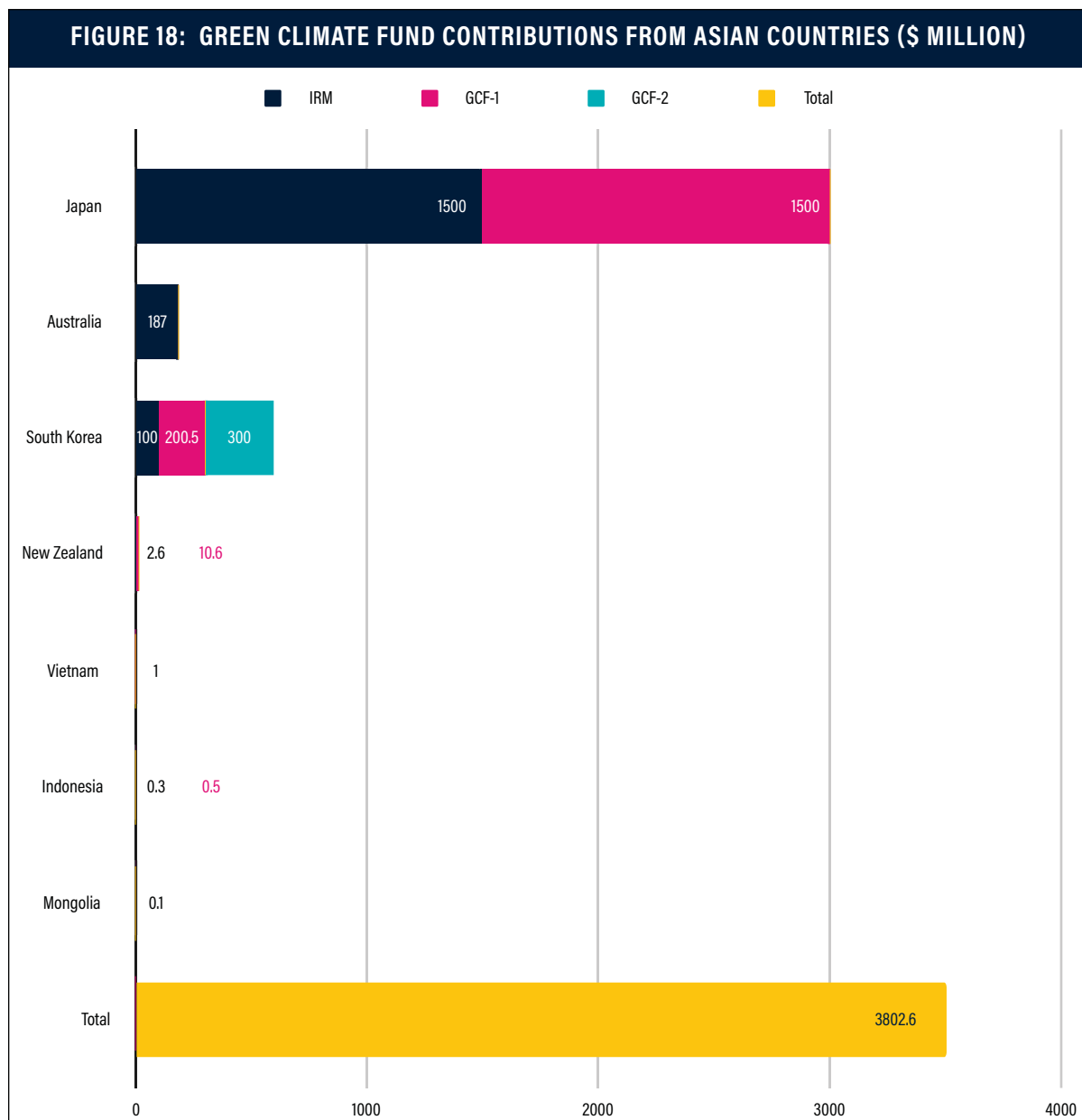
FIGURE 17: STATUS OF NATIONAL ADAPTATION PLANS IN ASIA



Source(s): UNFCCC (2023).

the impacts of climate change by building adaptive capacity and resilience and to integrate adaptation into new and existing policies and programs, at multiple levels of government, and in specific strategies, plans, and budgets.

The NAP process has primarily targeted least developed countries (LDCs), in part to provide more resources to these countries on adaptation planning, though any country is welcome to submit a NAP to the UNFCCC's repository. Twelve Asian countries have submitted NAPs, covering a portion of the LDCs in the region but not all of them. Developing adaptation plans, whether in the form of NAPs or otherwise, will be critical for channeling finance and other resources to the highest-impact areas as the Asian region is increasingly exposed to climate impacts.



Source(s): Green Climate Fund (2023).

FINANCE

The Acceleration Agenda includes a number of finance-related components, as adequate finance will be critical for countries to increase the ambition of their climate targets. This year is important as 2023 marks the second replenishment of the Green Climate Fund, which was established in 2010 as the world's largest multilateral fund dedicated to helping developing countries address the climate crisis. Developed countries were asked to contribute to the fund during its establishment. Developing countries were also encouraged to contribute to give them a stake in the fund; Indonesia, Mongolia, and Vietnam all contributed. In September 2023, South Korea became the first Asian country to announce a contribution to the fund's second replenishment. Its \$300 million pledge is for a quantity greater than its previous contributions. Other Asian nations could reinforce their credibility by announcing contributions soon and at a level that matches and ideally builds on previous contributions.

THE ROAD AHEAD: ACCELERATING ASIA'S CLIMATE ACTION

The politics of international climate action are entering a consequential phase. The outcomes of the first Global Stocktake are due in December 2023 at COP28, which will kick off a critical period through 2025 when parties are expected to update their NDCs with emissions reductions targets for 2035 and even 2040.

This report provides a snapshot of Asia's ambition gap and how the region can accelerate climate progress, especially ahead of COP28. By benchmarking the state of climate action in Asian countries against the UN Secretary-General's Acceleration Agenda, the analysis sheds light on the actions that Asian countries could take in order to align with the Paris Agreement's goals and avoid crossing dangerous climate tipping points.

One bright spot is the many examples of Asian leadership identified in this report. In some countries, climate action is already aligned with the Acceleration Agenda, showing that this level of ambition is feasible in both developed and developing economies. More regional champions and first movers could help steer Asia's ambition in the necessary direction.

Another benefit of the Acceleration Agenda is that it provides a clear road map for countries that do not yet align with its criteria. The gap in action is significant, and the challenge is growing even more urgent – especially as Asian nations grapple with extreme weather, energy and food shortages, and other hardships compounded by the climate crisis.

Taking steps to align with the Acceleration Agenda can restore and strengthen trust among regional neighbors. Action is especially needed from significant historical and current emitters that are disproportionately responsible for climate change, as it will directly influence the prospects for vulnerable regions that are existentially threatened by climate impacts.

To get Asia to net zero, broader action to formalize net zero targets in law or policy documents and under the UNFCCC architecture will be critical for ensuring transparency and mobilizing the