

Thailand Green Taxonomy - Launching Event

Wednesday 5th July 2023 (14.00 - 16.00)

Siam Kempinsky Hotel

Ms Yuan Xu, IFC Country Manager

Deputy Governor Ronadon Numnonda, Bank of Thailand,

Madam Jomkwan Kongsakul, Deputy Secretary-General of the Office of the Securities and Exchange Commission,

Distinguished guests,

Ladies and gentlemen,

- I am honored to join you here today to celebrate completion of the first phase of the Thailand Green Taxonomy.
- As such, let me take this opportunity to warmly congratulate the Bank of Thailand, Securities and Exchange Commission and all concerned stakeholders on this key step to safeguard the environment and spur sustainable national economic development.
- Achievement of this goal is a testament to the strong leadership and commitment of the government and financial sector towards the country's shift to an environmentally sustainable future.
- At the same time, this guide represents a huge opportunity for the growing numbers of individual and institutional investors ready to unlock green investments in Thailand.
- With climate change the defining challenge of our time, the world must quickly ramp-up funding for sustainable and green investments. This is why Thailand's fresh commitment to reduce its 2030 emissions by 40 percent, from the 30 percent target pledged at COP26, is a critical step and why guidelines like the Thailand Green Taxonomy that provide clarity for investors are a crucial component to realize this commitment.
- At IFC, we believe that green finance, based on verifiable standards, is key to driving change. We are proud to work with Thailand to set robust environmental standards for the market.
- As many of you know, IFC is at the forefront of creating green financing markets in Asia, including Thailand. Through our recent sustainable investments here, we have seen a huge need for climate financing in the market as well as an equally enormous interest from international investors in sustainable assets.
- With this initiative, IFC expects to help establish new asset classes in Thailand's market and mobilize consistent and adequate investments in low-carbon products and green initiatives to support the country's sustainable growth and address its key climate challenges.
- I would like to thank our donor partners, the Governments of Denmark and Sweden as well as our technical partner Climate Bond Initiatives, which have helped make our support in this space possible.
- With that, let me close by acknowledging this exciting milestone as part of Thailand's journey towards realizing a resilient and sustainable growth trajectory.
- Thank you!