



**SUSTAINABLE
WORLD
FORUM**

 **SINGAPORE INSTITUTE
OF INTERNATIONAL AFFAIRS**



Enabling ASEAN's Green Transition in a Digital World

Conference Highlights
15 November 2023

Keynote Speakers

Dr Rudy Salahuddin

Deputy Minister for Digital Economy, Manpower and SMEs, Coordinating Ministry for Economic Affairs, Republic of Indonesia

Dr Janil Puthucheary

Senior Minister of State, Ministry of Communications and Information & Ministry of Health, Republic of Singapore

Panellists

Panel discussion: "Trust and Accountability: Transparency in the Green Transition"

Ms Hum Wei Mei

Head of Asia Pacific and Global Head of Environmental Products, ACX Singapore

Ms Esther An

Chief Sustainability Officer, City Developments Limited (CDL)

Ms Rachel Teo

Head, Government Affairs and Public Policy, Google

Mr Eric Lim

Chief Sustainability Officer, United Overseas Bank (UOB)

Moderators

Assoc Prof Simon Tay

Chairman, Singapore Institute of International Affairs

Ms Fang Eu-Lin

Partner and Sustainability and Climate Change Practice Leader, PwC Singapore, and Council Member, Singapore Institute of International Affairs



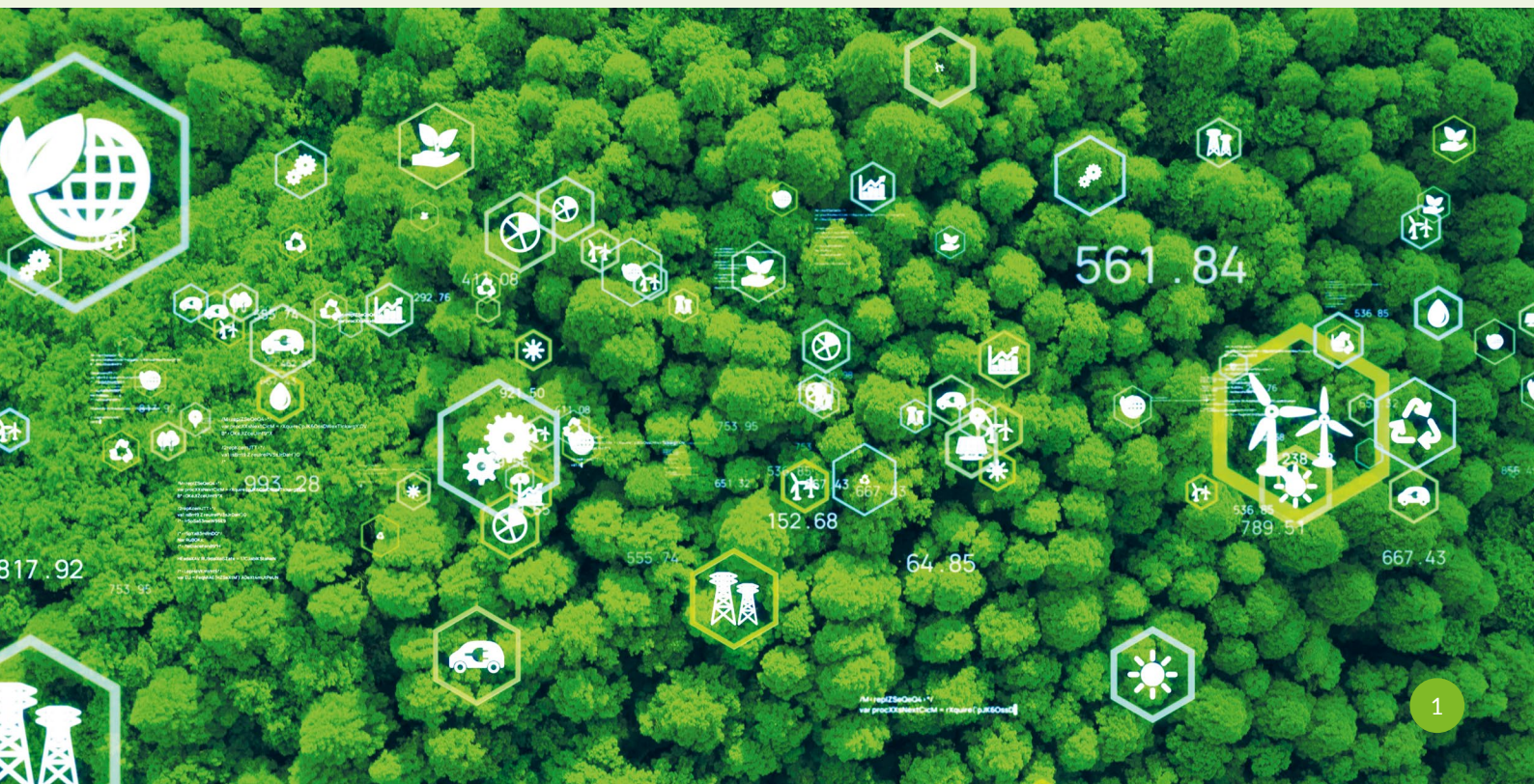
Sustainable World Forum (SWF) 2023: Enabling ASEAN's Green Transition in a Digital World

Convened by the Singapore Institute of International Affairs (SIIA), the SWF serves as a multistakeholder platform to discuss the intersection between sustainability, politics, and economics. Sustainability has been one of the core concerns of the SIIA, specifically the underlying nexus between sustainability, trade, investment, and commitment by political leaders to push their countries forward on sustainability. And recently, the digital economy has been a nascent area of focus that the SIIA has built. Digital transformation is an emerging need for the economy, and through our work, the SIIA aims to shed light on the policy obstacles that the region must address in building its digital economy, as showcased in the first report titled “Charting ASEAN’s Digital Future”.

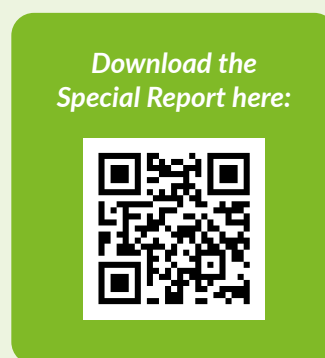
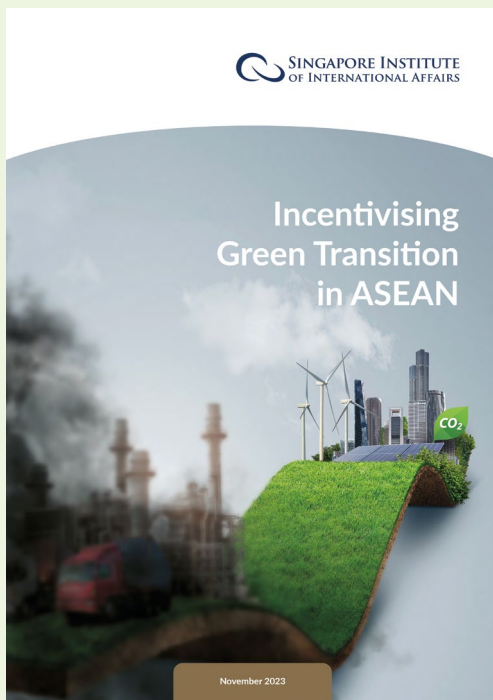
Under the theme of “Enabling ASEAN’s Green Transition in a Digital World,” the SWF this year built on the SIIA’s substantive body of work on digital economy and digital-green growth, particularly the report titled “Building a Digital Green ASEAN,” which explores the interplay between digitalisation and green transition as the twin engines for ASEAN to achieve low-carbon and sustainable growth.

Held on Wednesday, 15 November 2023 at the Tower Club Singapore, some two weeks ahead of the landmark COP28 conference taking place in Dubai, United Arab Emirates, the SWF discussion was timely, the SIIA chairman Associate Professor Simon Tay noted in his welcome remarks. It brought together key regional corporate leaders, industry experts, policymakers, and decision makers from Indonesia, Singapore, and beyond, some of whom would be involved in the COP28, to discuss how ASEAN can leverage digital and technological advancements for green transition.

As the world grapples with the mounting climate crisis, there is an urgency for governments and businesses to transition their business and growth models to be greener, especially in growing economies like ASEAN. Digital and green transition can be the twin engines for ASEAN to achieve low-carbon and sustainable growth, but only when all hands are on deck. This was the common thread discussed at the SWF.



At the forum, the SIIA also launched a Special Report titled “Incentivising Green Transition in ASEAN,” which is available for download via the QR code provided. The special report provides research and analysis on a pivotal challenge facing ASEAN in the coming decades: the need to balance economic growth with reducing its carbon footprint. The report identifies three key levers of change that could potentially catalyse ASEAN’s green transition. These include efforts by the agribusiness, shifting away from carbon-intensive fossil fuels to renewable energy, and the development of carbon markets. To successfully navigate this transition, ASEAN must adopt a regional approach that capitalises on the unique strengths of its member countries. The SIIA conducted interviews with a diverse range of stakeholders, including government bodies, businesses, non-governmental organisations (NGOs), and academics to garner insights which feed into this report.



The SWF attracted more than 80 participants including delegates from government agencies, private sector representatives, especially those from the agribusiness and forestry sectors, financial institutions, NGOs, as well as academics and members of the media. The event received coverage in local and regional media.

The SIIA would like to acknowledge and thank our Key Donor and Donor who have contributed to the success of the SWF. They are –

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Opening Remarks by Dr Rudy Salahuddin



“...technologies should not be an obstacle to realising a green economy. On the contrary, technologies should serve as enablers for strengthening of a more robust green economy.”

Dr Rudy Salahuddin

Deputy Minister for Digital Economy, Manpower and SMEs, Coordinating Ministry for Economic Affairs, Republic of Indonesia

The COVID-19 pandemic has accelerated digitalisation in the global economy, prompting businesses to adopt new technologies which transform business operations and consumer behaviour. Likewise, the ASEAN digital economy has also been growing rapidly and is projected to reach US\$1 trillion by 2030. Against this backdrop, Dr Rudy Salahuddin, Deputy Minister for Digital Economy, Manpower, and SMEs at the Indonesian Coordinating Ministry for Economic Affairs, emphasised the necessity for adaptive, forward-looking policies to support this digital economy growth.

With the potential increase in carbon footprint from rapid digitalisation, environmental sustainability must become a key priority in the digital economy growth of the region. Dr Rudy stressed the need to align digital and green economic goals, with new digital-green technologies serving as enablers to develop a more robust and sustainable economy. Citing the SIIA report titled “Building a Digital Green ASEAN”, he said that ASEAN should explore various opportunities to build a digital-green ecosystem by promoting a green economy that leverages digital technology, “instead of approaching digital and sustainable growth as disparate sectors”.

However, the growth of digital-green economy in ASEAN region is hampered by an uncondusive regulatory environment, a shortage of digital talent and investment capital, as well as the lack of a commonly agreed standard on sustainable technology. Therefore, Dr Rudy advocated for collaborative efforts among ASEAN member states to address skill gaps and establish harmonised regulatory standards to incentivise private sector investment in the green digital economy.

Panel Discussion

Trust and Accountability: Transparency in the Green Transition



“This is where artificial intelligence can come into the picture with tools to help us to get reliable data.”

Ms Esther An
Chief Sustainability Officer, City
Developments Limited (CDL)

With the urgent need for global climate action, businesses are increasingly expected by stakeholders to be transparent about their commitment to environmental, social, and governance (ESG) goals and practices. This was discussed in the panel, ‘Trust and Accountability: Transparency in the Green Transition’, which was moderated by Ms Fang Eu-Lin, Partner and Sustainability and Climate Change Practice Leader at PwC Singapore.

The panel, comprising leading industry players on sustainability, concurred that ESG goals and business value should go hand in hand. To do that, ESG considerations and practices must be effectively integrated into business operations in a way that creates incentives and financial value for businesses. Effective utilisation of digital technology can enable this.



“It’s a question of where companies want that dollar to go ... towards companies that operate the satellites which are probably not owned by the community on the ground, or towards helping a logger switch trades to become a forest ranger or project verifier?”

Ms Hum Wei Mei
Head of Asia Pacific and Global Head of Environmental Products, ACX Singapore



“The next revolution in sustainability reporting, is to go down the value chains.”

Mr Eric Lim
Chief Sustainability Officer, United Overseas Bank (UOB)



“How do we support standard-setting in the region that allows for greater transparency and accountability in a robust, measurable way?”

Ms Rachel Teo
Head, Government Affairs and Public Policy, Google

The ability of digital technology to glean crucial data is important in increasing corporate transparency, accountability, and trust. Ms Esther An, Chief Sustainability Officer at CDL, said that digital technology would “provide us with reliable data” that will drive transparency in sustainability reporting for trust building. Similarly, Ms Hum Wei Mei, Head of Asia Pacific and Global Head of Environmental Products at ACX Singapore, highlighted that blockchain technology has improved transparency and thus the quality of carbon credits traded on its platform. This is important to earn public trust and allow carbon markets to serve “as a mechanism to ensure financing for carbon projects” especially in the global South, including ASEAN.

However, intention and impact are key in ensuring that digital technology and data are used effectively. Ms Hum said that digital technology must be utilised wisely to address critical pain points, thus it is important to “choose between the different kinds of technologies to get to the objectives that you want”. Additionally, Mr Eric Lim, Chief Sustainability Officer at UOB, warned against becoming inundated by data in sustainability reporting. For data and reporting to be impactful, he said that “less is more if you focus on sustainability key performance indicators (KPIs) that matter the most to the value chain”.

Notwithstanding its benefits, digital technology must be energy efficient to achieve ESG goals. Ms Rachel Teo, Head of Government Affairs and Public Policy at Google, expressed her hopes that “a conversation will come to the fold around energy efficiency” to empower the green transition, especially among tech powerhouses. This includes integrating green practices into their algorithms, code, servers, and data centre facilities. In this space, she noted that Google has had significant hardware supply chains in ASEAN and the Asia-Pacific and looks forward to “improving standard setting in the region that allows for a greater transparency and accountability that is more robust and measurable”.

Lastly, streamlined and interoperable reporting and disclosure standards are crucial. Ms An emphasised the need to streamline reporting processes by harmonising the existing “alphabet soup of disclosure standards” across ASEAN and globally. Interoperability of standards would not only reduce the costs accrued to businesses but also enable cross border and cross sectoral collaboration, which is important as “climate action is a team game”. Mr Lim also added that clear transition plans, spanning national strategies and the smallest businesses, are important in ensuring alignment across all levels.

In-conversation: Singapore's Pathways in Green Transition



“We can foresee that we’re going to end up using more technology in order to achieve those outcomes.”

Dr Janil Puthucheary
Senior Minister of State, Ministry of Communications and Information & Ministry of Health, Republic of Singapore

It has become increasingly important to consider the environmental impact of our technologically-driven digital revolution. While reducing emissions in some parts of the value chain, the increased efficiency brought about by digitalisation has intensified energy consumption in other areas, especially as electricity use has become more efficient and cheaper.

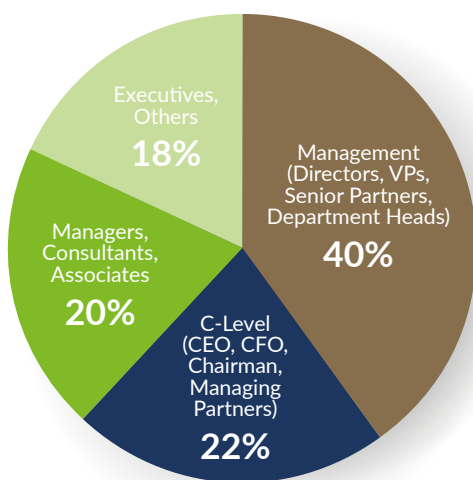
On this note, Dr Janil Puthucheary, Senior Minister of State, Ministry of Communications and Information & Ministry of Health, Republic of Singapore, spoke of the need to go beyond just the “greening” of physical infrastructure or hardware. “The future trajectory is going to require us to think about greening the compute, meaning the software. This is a paradigm shift and is likely to be a space where there are significant gains in the near future,” he said. This shift will require extensive efforts in setting of standards and benchmarks, as well as in creating appropriate financial models and incentives to drive green computation.

“The success of this transition is also going to be contingent on the extent of the relationships that we have – whether it is the relationship with the private or public sector or across borders in ASEAN and beyond,” Dr Janil said in emphasising the importance of regional collaboration. He added that the intra-regional differences in the stages of sustainability standards across ASEAN could provide valuable opportunities for greater regional collaboration to collectively address regional sustainability challenges.

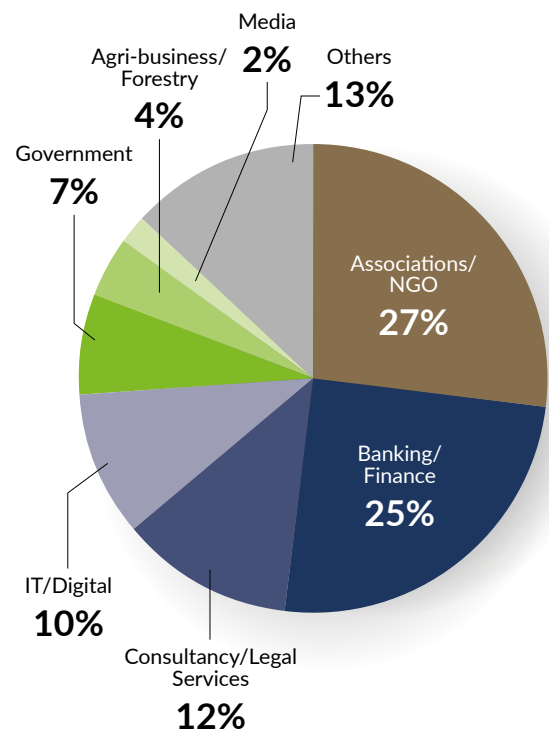
Highlights: Sustainable World Forum

The SWF is a multistakeholder forum to discuss the intersection between sustainability, politics, and economics. Sustainability has been one of the core concerns of the SIIA, specifically the underlying nexus between sustainability, trade, investment, and commitment by political leaders to push their countries forward on sustainability.

Profile of Participants



Participants by Sector



Media Highlights

- 1 [ASEAN hướng đến chuyển đổi xanh, cân bằng tăng trưởng đi đôi với giảm khí thải](#) (Vietnam & ASEAN Section) (ASEAN aims for green transformation, balancing growth with emissions reduction) [The World & Vietnam Report, 18 November 2023]
- 2 [Technology plays vital role in attaining ESG goals, say panellists at Sustainable World Forum](#) (Science Section, A16) [The Straits Times, 19 November 2023]
- 3 [Technology plays vital role in attaining ESG goals, say panellists at Sustainable World Forum](#) (ASEAN+ Section) [The Star, 19 November 2023]
- 4 [Report identifies changes to potentially catalyse ASEAN's green transition](#) (ASEAN Section) [Vietnam+, 20 November 2023]

About the Singapore Institute of International Affairs (SIIA)

Insights • Networks • Access

Established in 1962, the Singapore Institute of International Affairs (SIIA) is a non-profit, independent think-tank committed to policy-relevant research, analysis, and discussions on regional and international politics, economic policy, and sustainability. Our work serves as a bridge between policymakers, business leaders, and other stakeholders to nudge policy change through dialogue and collective action.

We provide insights and perspectives for businesses in navigating a complex world and help Singaporeans with sense-making and responding to issues they care about. We aim to contribute to a region that is inclusive, peaceful, and prosperous – an integrated, sustainable, and globally competitive ASEAN and a Singapore that is an open, dynamic hub and responsive node.

We have been consistently ranked as one of the leading think tanks in Southeast Asia and the Pacific in the Global Go-To Think Tank Index by the University of Pennsylvania. Since 2017, the SIIA was ranked the No. 1 independent think tank in Asia. We were recognised as one of the top 50 think tanks globally, excluding the United States of America. In 2019, we were recognised as the No. 1 think tank in South Asia, Southeast Asia, and the Pacific (excluding India). In 2020, we were also recognised as one of the think tanks with the best policy and institutional response to the COVID-19 pandemic. Visit us at www.siiainline.org.

About the SIIA's Sustainability Programme

Our Sustainability programme began in 1997 when we co-organised the first dialogue on the critical haze problem. Our programme has evolved to address a broader range of sustainability issues like agribusiness and forestry supply chains as well as leveraging green finance and carbon markets to advance ASEAN's climate goals. Since 2014, the Singapore Dialogue on Sustainable World Resources (SWR) provides a platform for discussion in the region about key sustainability challenges including the haze.

The SIIA is also working on climate action with key stakeholders from governments, the private sector, academic institutes, and NGOs. The aim is to build an ASEAN Climate Community, focused on the region's transition toward carbon neutrality and cooperation in areas such as emissions trading.



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