



NATIONAL STATEMENT OF BRUNEI DARUSSALAM

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Mr. President,

The world is not on track to meet the 1.5 degrees Celsius pathway. Science has shown that the effects of climate change has repercussions on the planet as well as people's lives and prosperity.

More severe impacts are in store if we fail to immediately scale-up adaptation efforts and cut global greenhouse gas emissions by half in this decade. The after-effects of the global pandemic and the current landscape of the macro-environment have generated effects that have rendered climate change efforts to be deprioritized for the sake of economic recovery. This means that outlook for future generations remains uncertain.

Alhamdulillah, despite the challenges posed by the COVID-19 pandemic, Brunei Darussalam remains committed to delivering our climate change goals, guided by our National Vision "Wawasan Brunei 2035" and the Sustainable Development Goals.

For Brunei Darussalam, even though 72 percent of our land area is still covered with forest and is able to absorb 97 percent of our domestic greenhouse gas emissions, as a coastal country on the Equator, we are not exempted from the effects of the climate crisis. Mean temperatures and rainfall have been increasing, and if no effort is undertaken, key strategic areas in the country could be underwater as early as 2050.

While our actions so far have been successful in driving climate change, there is still room for improvement. On this note, Mr. President, I would like to share four (4) points, drawing from our experiences.

First, **strong collaboration between the government and energy sector is essential**. Brunei Darussalam's economy is hydrocarbon-dependent, providing 90 per cent of export revenue that contribute to 60 per cent of our Gross Domestic Product (GDP) as well as safeguarding the welfare of our people.

The reliance on the oil and gas industry is a critical challenge for Brunei Darussalam in combating climate change. It requires concerted efforts to balance economic security and climate action. On this note, together with the energy industry, we have stepped

up efforts in driving energy transition and facilitating our climate mitigation and adaptation efforts.

Second, **a robust monitoring mechanism is crucial to meet the net zero target.** Brunei Darussalam announced a high ambition to move towards net zero by 2050 through just transition and forest preservation. Without accurate data and proper monitoring in place, we will not be able to have an emissions baseline and verified inventory of our natural sinks.

As such, Brunei Darussalam plans to launch a Mandatory Reporting Directive with the objective to enhance the transparency of our emissions reporting and further help to substantiate our actions to achieve our net zero ambition.

Third, **resource mobilization is required to accelerate mitigation and adaptation efforts.** This is one of the current actions aligned with the Brunei Darussalam National Climate Change Policy launched in 2020.

While we are meeting some of the targets set out by the Policy such as the year-on-year reduction in industrial emissions, the increased deployment of small-scale solar, as well as our

reforestation and afforestation efforts, some enablers for the adoption of new technology also need to be put in place.

I am pleased to share that in April this year, the Government of Brunei Darussalam signed a Memorandum of Understanding with the Bank Islam Brunei Darussalam to provide climate financing amounting to B\$2 billion to ensure that we meet our Nationally Determined Contributions target of a 20 per cent reduction in GHG emissions against BAU (business-as-usual) levels.

Last but not least, **adaptation is undeniably crucial**. Even for Brunei Darussalam, today's efforts are still largely incremental, reactive, and small-scale, with much focus on the current impacts and near-term risks only. Existing adaptation options only reduce climate risks if they are sufficiently funded and implemented quickly.

To increase adaptation measures and future-proof our country and communities, we are now in the process of developing a National Adaptation Plan to coordinate adaptation efforts to make Brunei Darussalam a climate-resilient and adaptive nation.

Mr. President and esteemed colleagues,

The task ahead for us is not easy, but it is necessary. We must not waste the opportunity the climate crisis offers. There is massive potential to unlock green growth and green jobs through the deployment and upscaling of new technologies to tackle the issues we are currently facing, and we can achieve this faster if we work together.

Brunei Darussalam is also proud to share that the ASEAN Centre for Climate Change will be located in Brunei Darussalam, once established.

Although our country only contributes to about 0.017 percent of the global greenhouse emissions, we believe our small actions can lead to big impacts. So, **let's advance Together for Implementation.**

Thank you.