

# HIGHLIGHTS



## SOUTHEAST ASIA DEVELOPMENT SYMPOSIUM 2023 **IMAGINING A NET-ZERO ASEAN**

30 March 2023 | Bali, Indonesia (Hybrid)



1

1. Symposium badges for attendees;  
 2. United Nations Deputy Secretary-General Amina J. Mohammed; 3. ADB President Masatsugu Asakawa; 4. US Department of Energy Deputy Secretary David Turk;  
 5. From left: David Ingles, Philippine Central Bank Governor Felipe Medalla, Yuki Yasui, Ramesh Subramaniam, and Herry Cho; 6. United Nations Environment Programme Asia and the Pacific Office Regional Director and Representative Dechen Tsering; 7. SEADS 2023 was held at the Bali International Convention Centre, Westin Resort; 8. Mr. Asakawa and Indonesia Finance Minister Sri Mulyani Indrawati.



3



2



4



# SOUTHEAST ASIA DEVELOPMENT SYMPOSIUM 2023 IMAGINING A NET-ZERO ASEAN

30 March 2023 | Bali, Indonesia (Hybrid)



6



5



BALI INTERNATIONAL  
 CONVENTION CENTRE

7



8

# Contents

SEADS 2023 Overview	4
Featured Speakers	5
The Plenaries: Imagining a Net-Zero ASEAN	6
Plenary Panel: Financing Net Zero	8
Report Launch: ASEAN and Global Value Chains: Locking in Resilience and Sustainability	10
SEADS 2023 Gallery	12
Thematic Session: Digital Innovation to Advance a Net-Zero Future	14
Thematic Session: Designing Resilient and Net-Zero Cities of Tomorrow	14
Thematic Session: Enabling Energy Transition in Southeast Asia: Mechanisms and Initiatives	15
Thematic Session: Jobs of the Future: Building Diversity into the Net-Zero Transition	15
Thematic Session: Health Sector Net-Zero Solutions— An Opportunity Hiding in Plain Sight	16
Thematic Session: An Ocean of Opportunity: How a Sustainable Blue Economy Creates Pathways Toward Net Zero	16
Thematic Session: Opportunities for Transitions and Decarbonization Pathways in Southeast Asia	17
Thematic Session: Ecotourism 2.0: Navigating the Transition to Net Zero	17
Thematic Session: Meeting Sustainability and Climate Goals with the Cloud	18
SEADS 2023: A Sustainable Event	19
Organizers, Sponsors, and Partners	20

## SEADS 2023 Overview

**Southeast Asia needs to decarbonize and pursue lower-carbon pathways to maintain robust sustainable economic growth. This was the consensus that emerged at the Asian Development Bank’s (ADB) fourth Southeast Asia Development Symposium (SEADS), which took place on 30 March 2023.**

Held in person in Bali, Indonesia and broadcast live, SEADS 2023: “Imagining a Net-Zero ASEAN” came on the heels of the latest Intergovernmental Panel on Climate Change (IPCC) report that warned the world is already 1.1°C warmer compared with pre-industrial levels.

Several of the speakers cited the report to highlight the need for the region to decarbonize and pursue low-carbon growth, noting that Southeast Asia is one of the most vulnerable regions to the impacts of climate change.

While the speakers cited challenges, they also highlighted the importance

of partnerships to accelerate climate financing and decarbonization as well as innovative and inclusive solutions, as they noted that the benefits of the transition outweigh its costs. Despite the grim IPCC report, the speakers assured the world is not out of options.

SEADS 2023 was a side event of the Association of Southeast Asian Nations (ASEAN) Finance Ministers and Central Bank Governors’ Meeting.

The symposium attracted more than 3,000 attendees, 300 of whom joined in-person and the rest virtually. With morning and

afternoon plenaries, one high-level plenary panel, nine thematic sessions, and an inaugural training event for government officials on digital government, SEADS 2023 featured 92 speakers, 48% of whom were women.

SEADS 2023 also featured an inaugural exhibit showcasing partners’ cutting-edge innovations and development solutions.

ADB organizes SEADS to help crystallize thinking on critical development issues in Southeast Asia, and support countries in becoming more prosperous, knowledge-based, and sustainable.



Participants gathered at the Westin Resort Nusa Dua, Bali, Indonesia for SEADS 2023 on 30 March.

# Featured Speakers



**Masatsugu Asakawa**  
President  
Asian Development Bank



**Sri Mulyani Indrawati**  
Minister of Finance  
Indonesia



**Amina J. Mohammed**  
Deputy Secretary-General  
United Nations



**Felipe Medalla**  
Governor  
Philippine Central Bank



**Bambang Susantono**  
Chair  
Nusantara National Capital Authority  
Indonesia



**Amitabh Kant**  
Gzo Sherpa  
India



**Dechen Tsering**  
Regional Director and Representative  
Asia and the Pacific Office  
United Nations Environment  
Programme



**David Turk**  
Deputy Secretary  
Department of Energy  
United States



**Amalia Adininggar Widyasanti**  
Deputy Minister for Economic Affairs  
Ministry of National Development  
Planning (BAPPENAS)  
Indonesia



**Lenny Rosalin**  
Deputy Minister for Gender Equality  
Ministry of Women's Empowerment  
and Child Protection  
Indonesia



**Ramesh Subramaniam**  
Director General  
Southeast Asia Department  
Asian Development Bank



**Sean Kidney**  
Chief Executive Officer  
Climate Bonds Initiative



**Yuki Yasui**  
Managing Director  
Asia-Pacific Network  
Glasgow Financial Alliance for  
Net Zero



**Herry Cho**  
Managing Director, Head of  
Sustainability and Sustainable Finance  
Singapore Exchange



**Douglas Sabo**  
Chief Sustainability Officer  
Visa



**Michaela Browning**  
Vice-President  
Government Affairs and Public  
Policy for Asia-Pacific  
Google



**Winfried Wicklein**  
Deputy Director General  
Southeast Asia Department  
Asian Development Bank



**Ming Tan**  
Founding Executive Director  
Tech for Good Institute



**Lauren Sorkin**  
Executive Director  
Resilient Cities Network

## Media Moderators



**David Ingles**  
TV Anchor and Chief Markets  
Editor  
Bloomberg TV APAC



**Dina Gurning**  
News Anchor and Journalist  
CNBC Indonesia



**Desi Anwar**  
Director and Senior Anchor  
CNN Indonesia



**Ping Manongdo**  
Country Director  
Philippines  
Eco-Business



**Adisti Sukma Sawitri**  
Managing Editor  
Jakarta Post



**Akito Tanaka**  
Senior Staff Writer and Chief  
Business News Correspondent  
Nikkei Asia



**Rebecca Tan**  
Bureau Chief  
Southeast Asia  
Washington Post

## The Plenaries: Imagining a Net-Zero ASEAN

Southeast Asian countries need to urgently accelerate the adoption of solutions that can mitigate climate impacts and advance decarbonization, said speakers at the morning and afternoon plenaries of SEADS 2023.

In his keynote address, ADB President Masatsugu Asakawa emphasized the need for countries to work together in building innovative solutions to decarbonize Southeast Asia while ensuring strong, sustainable, and inclusive economic growth. He noted that Association of Southeast Asian (ASEAN) countries had committed to reducing emissions and must now instill these climate goals in their policies, plans, and projects.

“Achieving a net-zero ASEAN will require a diverse range of partners all joining together to address climate change.”



**Masatsugu Asakawa**  
President  
ADB

### Regional and international cooperation

Other speakers at the symposium also highlighted the need for regional and international cooperation.

Indonesia Finance Minister Sri Mulyani Indrawati said Southeast Asian countries are working together to decarbonize while growing their economies. She noted that ASEAN, being the world's fastest growing economic region, would

require more energy to sustain growth, but this need not result in more carbon dioxide emissions.



“We are committed to continue growing, but we're also strongly committed to achieve our net-zero ambition by 2060 or earlier.”



**Sri Mulyani Indrawati**  
Finance Minister  
Indonesia

United Nations Deputy Secretary-General Amina J. Mohammed also called for collaboration and accelerated action. “We need international cooperation and support to also speed the decarbonization of high-emitting sectors. No one country alone will crack the nut to decarbonizing steel, cement, shipping, and aviation sectors.”

United Nations Environment Programme Asia and the Pacific Office Regional Director and Representative Dechen Tsering said ASEAN can strengthen collective action on net zero by sharing knowledge and experiences on best practices and emerging mechanisms such as carbon pricing and renewable energy trading.

### Advancing new technologies

India G20 Sherpa Amitabh Kant said his country's Group of 20 presidency would build on some of the successes of Indonesia during the Southeast Asian country's G20 presidency. Indonesia had placed the transition toward a low-carbon economy on top of the G20 agenda.

He said India would push for innovative financing schemes as the transition to net zero hinges on the availability and alignment of low-cost international finance to advance critical new technologies.

Kant said the transition to net-zero would require \$200 trillion<sup>1</sup> in investments in new and low-carbon infrastructure, technologies and solutions across sectors, such as heavy industries, transport, and health through 2050. “There is no shortage of finance,” he stressed.



“The challenge before all of us is to de-risk projects and ensure that we are able to get long-term finance from private resources.”



**Amitabh Kant**  
G20 Sherpa  
India

<sup>1</sup> BloombergNEF. 2022. [The \\$7 Trillion a Year Needed to Hit Net-Zero Goal](#). (Accessed 29 May 2023.)

Social Media



**6.7 m**

Facebook users  
reached



**980,000**

LinkedIn users  
reached



**7 m**

Twitter users  
reached

Climate Bonds Initiative Chief Executive Officer Sean Kidney agreed finance is key to the transition. He noted that the green bond market has grown from \$2 billion to \$2.5 trillion over the years, indicating there is investor appetite for green investments.

US Department of Energy Deputy Secretary David Turk noted the need to deploy innovative clean solutions to bolster the fight against climate change.

**“We need to scale deployment-ready technologies at an accelerated clip. And, secondly, we need to fast-track next-generation solutions through the innovation pipeline.”**



**David Turk**  
Deputy Secretary  
Department  
of Energy  
United States

He said the United States is doing its share in developing and commercializing clean energy technologies by putting in more than \$21 billion for demonstration projects to advance nuclear, clean hydrogen, carbon capture, and other technologies to facilitate widespread deployment of these technologies in the fight against climate change.

**How Indonesia is responding**

Indonesia is also accelerating its decarbonization. Minister Indrawati said the government has come out with a range of solutions, including offering fiscal incentives like tax holidays, tax allowance, and property tax to encourage investments in green projects. Indonesia is also working to introduce carbon pricing as well as carbon tax to

internalize the cost of greenhouse gas emission under the polluter pay’s principle. Indonesia also issued green sukuk (Islamic debt securities) and SDG bonds, at both global level and domestic level to finance related projects.

Indonesia is also part of the ADB-backed Energy Transition Mechanism (ETM), which is being piloted to help countries retire coal power plants. Indonesia is already working on retiring a coal plant in West Java under the scheme. ETM is a scalable, collaborative initiative that will leverage a market-based approach to accelerate the transition of Asia and the Pacific countries from fossil fuels to clean energy.

Indonesia’s net-zero ambitions are also reflected in the plans for Nusantara, the new capital that will be built in East Kalimantan in Borneo.

Nusantara National Capital Authority Chair Bambang Susantono said the government envisions the new capital to be the first Indonesian city to achieve net zero by 2045. He said the government is developing the new capital to be green, smart, inclusive, resilient, and sustainable.

He said creating a new capital city is not a standalone project but a critical component of Indonesia 2045, the country’s development blueprint. The plan envisions Indonesia becoming a high-income country on its centennial. “The development of a new city in the middle of Indonesia is expected to be the catalyst for greater economic distribution particularly in the eastern part of Indonesia and this in turn, will boost the country’s economic and social growth,” said Susantono.

**What companies are doing**

The private sector is also embracing net-zero goals, with Google and Visa among the companies that have committed to decarbonize while launching programs to help countries and customers be more sustainable.

Google Vice-President for Government Affairs and Public Policy for Asia-Pacific Michaela Browning noted Google.org is supporting nonprofits in addressing sustainability challenges across the Asia and the Pacific. She announced that 13 nonprofits would receive grants from a \$3-million seed fund financed by Google.org. The fund was launched at last year’s SEADS.

Visa’s Chief Sustainability Officer Douglas Sabo said the company is helping consumers shift to a more conscious form of consumerism in support of the net-zero economy transition by tailoring its products and services to be more green. “We believe this is where our most important and impactful contributions to a net-zero economy will be,” he said as consumers around the world “want to do the right thing for the planet, for their families, and for themselves.”

ADB Southeast Asia Department Deputy Director General Winfried Wicklein said there is no time to lose on the race to net zero.

**“Climate change is the defining challenge of our lifetime. Inaction, no longer, is an option.”**



**Winfried Wicklein**  
Deputy Director  
General  
Southeast Asia  
Department  
ADB

# Plenary Panel: Financing Net Zero

## PANELISTS

### Ramesh Subramaniam

Director General  
Southeast Asia Department  
ADB

### Felipe Medalla

Governor  
Philippine Central Bank

### Yuki Yasui

Managing Director, Asia-Pacific Network  
Glasgow Financial Alliance for Net Zero

### Herry Cho

Managing Director, Head of Sustainability  
and Sustainable Finance  
Singapore Exchange

## MODERATOR

### David Ingles

TV Anchor and Chief Markets Editor, Bloomberg TV APAC



**Meeting net-zero targets hinges on how fast both the public and public sectors can mobilize capital to finance climate investments.**

The capital needed to limit warming to 1.5°C by 2030 is high, with estimates varying for Southeast Asia. A 2017 report from the Asian Development Bank (ADB) projected the region would need \$210 billion per year for climate adaptation and mitigation investments. A 2022 report from Bain & Co., Temasek, and Microsoft, meanwhile, estimated the region would need \$3 trillion in investment through 2030, about \$375 billion annually.

The plenary panel on “Financing Net Zero” warned that existing financing going into the renewable energy sector is not enough, with 2030 less than 10 years away.

Citing a Bloomberg study, Glasgow Financial Alliance for Net Zero Asia-Pacific Network Managing Director Yuki Yasui said the ratio of investments going into fossil fuel and renewable energy sectors is currently on par. “What we need to do is to bring that to a 4:1 ratio,” she said. For every \$1 of existing investment into the fossil fuel industry, \$4 will need to be invested into the green economy or the

renewable energy sector. “That’s quadrupling what is happening today and it is not an easy task,” she said.

ADB Southeast Asia Department Director General Ramesh Subramaniam, also one of the panelists, agreed that directing capital into the transition is a major challenge.

“It’s so hard even to frame the challenge because the issues are just so complex. We need not just money, but innovative solutions. We need incentives. We need policies.”



**Ramesh Subramaniam**  
Director General  
Southeast Asia  
Department  
ADB

### Mobilizing private capital

One of the biggest challenges confronting governments is mobilizing private capital to finance the investments needed for decarbonization.

The Glasgow Financial Alliance for Net Zero, a global coalition of leading financial institutions committed to meeting the Paris Agreement target, is among those seeking to mobilize private capital for net zero. The alliance includes 550 institutions with \$135 trillion in assets, representing about 40% of global financial assets.

One of the programs the alliance is supporting is the Just Energy Transition Partnership, a coalition of countries seeking to mobilize \$20 billion of public and private funds to help Indonesia retire coal power plants.

Retiring Southeast Asia’s coal plants is key to advancing the region’s net-zero ambitions as coal power accounts for nearly 30% of global carbon dioxide emissions and is predominant in the region’s power generation capacity.

Yasui warned against letting Asia’s coal-fired power plants live the full years of their useful life of about 40–45 years, as it would mean missing the 1.5°C target.

Ensuring the coal plants' phaseout is credible is a challenge as financial institutions, especially those that are committed to net zero, are not going to support programs that would be branded as greenwashing.

**“Lack of credibility of a managed phaseout can kill a transaction.”**



**Yuki Yasui**  
Managing Director  
Glasgow Financial  
Alliance for Net  
Zero Asia-Pacific  
Network

Ensuring retiring coal assets would be financially viable for both the asset owner and the financiers is another challenge. This would require financial engineering and innovative solutions, said Yasui.

The alliance is also looking at the role of blended finance, which uses concessional debt plus a small grant component to reduce the cost of capital in project financing. What is the role of ADB or a G7 country in this matter, she asked, noting such a mechanism can improve risk return, and help fund project preparation which can be very costly and high risk. It can also finance just-transition initiatives, like reskilling the workforce, among others.

ADB has various programs in place to help accelerate developing member countries' clean energy transition, said Subramaniam. ADB's Energy Transition Mechanism has the potential to accelerate the retirement of coal plants by at least 10 to 15 years on average. ADB is also working to improve the bankability of green infrastructure through the ASEAN Catalytic Green Finance Facility. The Innovative Finance Facility for Climate in Asia and the Pacific, meanwhile, aims to accelerate billions in climate change financing.

Exchanges also have a role to play in the net-zero transition, said Singapore Exchange Managing Director, Head of Sustainability and Sustainable Finance Herry Cho. The Singapore Exchange is part of the Net Zero Financial Service Providers Alliance, which commits members to align their services to net zero by 2050.

Cho said more needs to be done to help companies, especially, those from hard-to-abate sectors tap the capital markets to raise financing for decarbonization.

**“If we are to just cut off the capital markets mechanism for the companies in the sectors that are hard to abate completely, you know they will just go elsewhere. They will just go private where there is a lot less transparency,”**



**Herry Cho**  
Managing  
Director, Head  
of Sustainability  
and Sustainable  
Finance  
Singapore  
Exchange

**Adopting a whole-of-government approach**

A whole-of-government approach can help advance countries' net-zero ambitions. This approach entails different government departments working in sync to implement policies that attract investments in clean energy.

The Philippines has adopted such an approach, said Philippine Central Bank Governor Felipe Medalla. He cited the Department of Energy's decision to ban new coal plants. In November last year, it also adopted a policy, which opened the renewable energy sector to full foreign ownership. With the move, the government hopes to

lure foreign investors to invest in solar, wind, hydro, and ocean or tidal energy projects in the Philippines.

Imposing an excise tax on coal is another option the government can study in concert to speed the retirement of coal plants, he said. The country's move to slap excise tax on cigarettes had discouraged people from smoking, he said, noting a similar effect may happen if there is a tax on coal power. He said though the government must first ensure renewable energy is available for those seeking cleaner energy options.

The central bank can relax lending regulations to direct more financing to green initiatives, said Medalla. He said though it would be difficult to implement such measures, citing as an example the Philippines' experience in implementing a law that required banks to lend a portion of their loanable funds to farmers and agrarian reform beneficiaries. The move, however, had an unintended effect as banks opted to pay penalties instead of meeting the lending requirement as they perceive loans to farmers and agrarian reform beneficiaries too risky. "In other words, if the economic incentives aren't there, it's very hard to do."

Medalla added improving access to capital also entails using a common language, or taxonomy, in financing sustainable projects.

**“Right now, there are more taxonomies than there are countries. We must agree on how precisely the governance and the incentives will be employed. If you cannot even agree on the definition, then you are dead in the water.”**



**Felipe Medalla**  
Governor  
Philippine  
Central Bank

# Report Launch: ASEAN and Global Value Chains: Locking in Resilience and Sustainability

## FIRESIDE CHAT

**Ramesh Subramaniam**

Director General  
Southeast Asia Department  
ADB

**Dina Gurning**

News Anchor and Journalist  
CNBC Indonesia



The participation of Association of Southeast Asian Nations (ASEAN) economies in global value chains (GVCs)—the cross-border networks that separate production stages from concept to consumption—is under threat, highlighting the need to future-proof these critical networks, said a new book from the Asian Development Bank (ADB).



Ramesh Subramaniam and Dina Gurning.

Given threats posed by climate change, ASEAN also needs to green its GVCs, which comes with challenges, said Subramaniam.

“You need significant policy change. You need a strong and enabling overall business environment where businesses, [and] private sector investments can thrive.”

**Ramesh Subramaniam**

Director General  
Southeast Asia Department  
ADB

The book, *ASEAN and Global Value Chains: Locking in Resilience and Sustainability*, identified six risks confronting internationally shared production networks and value chains and their importance to recovery and sustained, more inclusive, and “green” growth. These are:

- Problems accessing resources, intermediate inputs, and commodities;
- Shortages of the new skills required along value chain segments;
- Difficulties in accessing sufficient, reasonably priced energy;
- Barriers to global and regional market access stemming from unilateral policies affecting trade and investment;
- Disregard for multilateral trading

rules in favor of discretionary, power-based rules that create further fragmentation;

- Interruptions in financial flows, rising prices, and issues with debt financing.

ADB Southeast Asia Department Director General Ramesh Subramaniam warned against ignoring these risks, noting the region’s participation in GVCs had helped Southeast Asia weather global shocks over the years.

By participating in GVCs, most ASEAN member economies have grown strongly and reduced poverty. Global value chains have also created a strong manufacturing and export base, more and better-quality jobs, and spread knowledge, innovation and technology.

He said the push for the use of carbon border adjustment mechanism, like what the European Union adopted to plug carbon leakage, has huge implications for ASEAN manufacturers and exporters, especially those seeking to tap capital from institutional investors. He noted that institutional investors shy away from dirty industries that fail to heed the global call to decarbonize.

ASEAN also needs to invest in education and to reskill or upskill its workforce given the shortage of new skills required along value chain segments. “Reskilling or upskilling is going to be important for ASEAN to retain its share of GVCs in total trade as well as for economic growth.”

# Presentation: Southeast Asian Countries to Scale Up Renewable Energy Manufacturing

## PANELISTS

### Vaibhav Dua

Partner and Leader  
Asia Sustainability Practice  
McKinsey & Co.

### Rui Luo

Director  
Global Energy Transition Initiative  
ClimateWorks Foundation

### Damilola Ogunbiyi

CEO  
Sustainable Energy for All

### Ramesh Subramaniam

Director General  
Southeast Asia Department  
ADB



**Southeast Asia is looking at huge opportunities in the manufacture of solar photovoltaic (PV) panels, electric two-wheelers, and batteries, as there is room to grow in both production capacity and demand given the global push to decarbonize by 2050.**

McKinsey & Company Asia Sustainability Practice Partner and Leader Vaibhav Dua estimated \$160 billion to \$200 billion worth of annual revenue opportunities in the region in green businesses, including in renewable energy and low-carbon mobility, by 2030.

For Southeast Asia, in particular, the opportunities are in solar PVs, electric two-wheelers, and batteries. “These opportunities are real,” said Dua. “The region can be at the forefront of this change,” he urged, citing the region’s strength in manufacturing.

**“Manufacturing is not something that is new to us in the region. Manufacturing represents a core part of our GDP [gross domestic product]. It’s a backbone that we have had for a long time.”**

### Vaibhav Dua

Sustainability Practice  
Partner and Leader, Asia  
McKinsey & Company

In solar PVs, for instance, many of the countries in the region already have capacity in making the basic components for making solar panels. In the case of electric two-wheelers, the region accounts for 6%–10% of the global capacity. For batteries, the region only has 0.5% of the global capacity, but since 25% of the global reserve for nickel, a key raw material for making batteries, is found in the region, there is a lot of potential to increase production.

### Unlocks needed

Dua said though Southeast Asia needs “unlocks” to realize these opportunities, which could translate to 6 million new jobs in the region by 2050.

He said joint action is needed from government, industry, and other international, multilateral, and other actors in setting regulations, standards, manufacturing sector reforms, and other initiatives that will encourage the growth of the region’s renewable energy manufacturing sector.

Sustainable Energy for All CEO Damilola Ogunbiyi urged Southeast Asian countries to build the next generation of renewable energy manufacturing and industrial capabilities to meet local demand as well as play a central role in the regional supply chain.

ClimateWorks Foundation Global Energy Transition Initiative Director Rui Luo said a whole-of-government approach is needed to scale up the region’s renewable energy manufacturing sector. Governments and companies must also prepare their workforce for the jobs that will be created.

ADB Southeast Asia Department Director General Ramesh Subramaniam said partnership is going to be key going forward, as well as providing the enabling environment for the private sector. “There is a role for the public sector to play, but a lot of things need to happen in the private sector side. We need an ecosystem. We need that enabling environment.”



# SEADS 2023 Gallery



This page: 1. From left: Alfredo Perdiguero, Naeeda Crishna Morgado, and Scott Roberts; 2. An attendee interacting with panel speakers during one of the thematic sessions; 3. Ushers checking the QR code in attendee badges; 4. SEADS 2023 drew 300 in-person attendees; 5. SEADS 2023 emcee, Nitia Anisa; 6. From left: David Ingles, Philippine Central Bank Governor Felipe Medalla, Yuki Yasui, Ramesh Subramaniam, and Herry Cho; 7. Sali Bache (far left) with Gema Sancho-Minana Bertomeu (far right) and an attendee; 8. Sean Kidney and Scott Roberts; and 9. Winfried Wicklein.



10



13



11

12



14



15



16

This page: 10. ADB President Masatsugu Asakawa (right) and National Capital Authority Chair Bambang Susantono; 11. Ramesh Subramaniam (right) and Dina Gurning; 12. Vaibhav Dua; 13. Marija Ralic; 14. Ramesh Subramaniam (middle), with Robert Davis (far left) and James Villafuerte; 15. Dini Indrawati Septiani (left) and Giulia Ajmone Marsan; 16. Sri Mulyani Indrawati; 17. Participants watching a presentation; 18. Attendees networking; 19. SEADS 2023 entrance at the Westin Resort; and 20. Yuki Yasui.



17



18



20



19

## Thematic Sessions



### Digital Innovation to Advance a Net-Zero Future

#### PANELISTS

**Thomas Abell.** Chief, Digital Technology for Development, ADB

**Setiaji.** Chief, Digital Transformation Office, Ministry of Health, Indonesia

**Benjamin Koetz.** Head of Sustainable Initiatives Office, Earth Observation Directorate, European Space Agency

**Ming Tan.** Founding Executive Director, Tech for Good Institute

**Emily Ng.** Head of Majors Accounts for Asia, Zoom

**Adrienne Heinrich.** Head of AI and Innovation Center of Excellence, Aboitiz Data Innovation

#### CLOSING PRESENTATION

**Marc Lepage.** Principal IT Specialist (Technology Innovation), ADB

#### MODERATOR

**Akito Tanaka.** Senior Staff Writer and Chief Business News Correspondent, Nikkei Asia

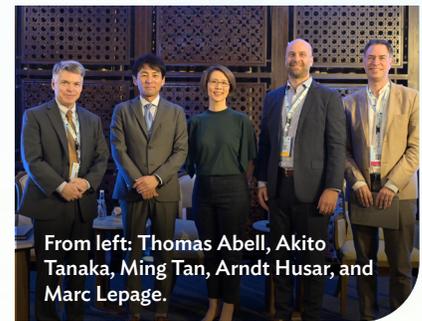
#### MASTER OF CEREMONIES

**Arndt Husar.** Senior Public Management Specialist (Digital Transformation), ADB

Digital technologies have a role to play in helping countries decarbonize. Available and emerging technologies are already enabling efficiencies that drive decarbonization. These range from satellite technology that provides data on how extreme weather is affecting the planet to online platforms that allow users to reduce their carbon footprint.

This session examined game-changing innovations that can further advance countries' transition to net zero. It also explored policies and initiatives that can help governments accelerate their digital transformation.

Co-organized with the Tech for Good Institute.



From left: Thomas Abell, Akito Tanaka, Ming Tan, Arndt Husar, and Marc Lepage.



### Designing Resilient and Net-Zero Cities of Tomorrow

#### PANELISTS

**Bruce Chong.** Director and Climate and Urban Sustainability Leader, Arup

**Joris van Etten.** Principal Portfolio Management Specialist, ADB

**Susan Potgieter.** Director, Business Incubation and Ecosystems, Strategic Management Office, APAC, Hitachi

**Linh Le.** Global Lead, Smart City Competency Program, Amazon Web Services

**Myrna A. Safitri.** Deputy for Environment and Natural Resources, Nusantara National Capital Authority, Indonesia

**Lauren Sorkin.** Executive Director, Resilient Cities Network

**Safiah Moore.** Cities, Planning and Design Leader, Arup

#### MODERATOR

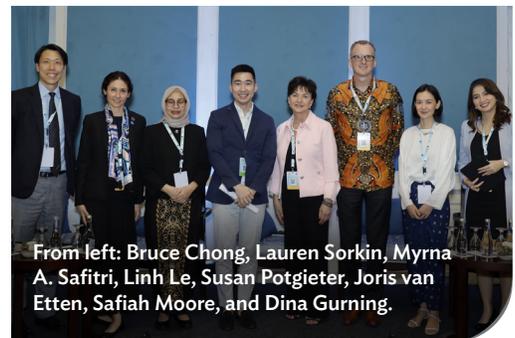
**Dina Gurning.** News Anchor and Journalist, CNBC Indonesia

Southeast Asia's net-zero transition needs to happen in cities where the challenges are clear given worsening threats from extreme weather events. Climate-proofing cities entails collaboration as well as incentivizing local governments and businesses to advance cities' energy transition.

This session gathered leading urban development planning and design specialists who discussed the role of businesses and governments in accelerating

cities' net-zero transition. They also discussed the need to develop frameworks and tools that cities can use to plan net-zero investments and show the benefits in making the transition.

Co-organized with Arup.



From left: Bruce Chong, Lauren Sorkin, Myrna A. Safitri, Linh Le, Susan Potgieter, Joris van Etten, Safiah Moore, and Dina Gurning.

# Thematic Sessions



## Enabling Energy Transition in Southeast Asia: Mechanisms and Initiatives

### SCENE SETTER

**Zulfikar Yurnaidi.** Manager of Energy Modeling, Policy and Planning Department, ASEAN Centre for Energy  
**David Elzinga.** Principal Energy Specialist (Climate Change), Southeast Asia Department, ADB  
**Lavan Thiru.** Executive Director, Infrastructure Asia  
**Narsingh Chaudhary.** Executive Vice-President and Managing Director, Black & Veatch (Thailand) Ltd.  
**Maria Corazon Dizon.** Chief Finance Officer, Treasurer, and Chief Compliance Officer, ACEN Corporation  
**Xinying Tok.** Head of Southeast Asia, Carbon Trust Singapore

### MODERATOR

**Desi Anwar.** Director and Senior Anchor, CNN Indonesia

Southeast Asia’s energy demand is expected to increase exponentially, entailing transformative actions to pave the way for greener and sustainable energy, which requires massive investments in infrastructure.

This thematic session discussed how to support Southeast Asia’s shift to clean and renewable energy.

It also explored the role of policy and legislation in mobilizing private capital to finance clean energy investments.

Co-organized with the ASEAN Catalytic Green Finance Facility and Infrastructure Asia.



From left: Maria Corazon Dizon, David Elzinga, Xinying Tok, Desi Anwar, Lavan Thiru, Narsingh Chaudhary, and Zulfikar Yurnaidi.



## Jobs of the Future: Building Diversity into the Net-Zero Transition

### SCENE SETTER

**Lenny Rosalin.** Deputy Minister for Gender Equality, Ministry of Women’s Empowerment and Child Protection, Indonesia  
**Shaheen Chughtai.** Regional Advocacy and Campaigns Director-Asia, Save the Children  
**Giulia Ajmone Marsan.** Director, Strategy and Partnership, Economic Research Institute for ASEAN and East Asia  
**Prateek Hegde.** Chief Operating Officer, Asia-Pacific, Generation  
**Marija Ralic.** Lead, Google.org Asia-Pacific, Google  
**Dini Indrawati Septiani.** Country Director, Indonesia, Asian Venture Philanthropy Network

### MASTER OF CEREMONIES

**Veronica Joffre.** Senior Gender and Social Development Specialist, ADB

To achieve net zero by 2050, Southeast Asia is greening value chains and shifting to more sustainable industry practices, which entails reskilling its labor force to adopt new technologies and work modes, while ensuring vulnerable groups also have access to jobs.

In this thematic session, experts examined the challenges and opportunities to promote

workforce diversity in Southeast Asia. They also discussed the policies, education programs, private sector engagement, and other initiatives needed to advance the region’s net-zero ambition.

Co-organized with the Economic Research Institute for ASEAN and East Asia, Generation, and Save the Children.



From left: Veronica Joffre, Adisti Sukma Sawitri, Lenny Rosalin, Giulia Ajmone Marsan, Marija Ralic, Dini Indrawati Septiani, and Prateek Hegde.

### MODERATOR

**Adisti Sukma Sawitri.** Managing Editor, Jakarta Post

## Thematic Sessions

### Health Sector Net-Zero Solutions—An Opportunity Hiding in Plain Sight

#### SCENE SETTER

**Josh Karliner.** Director, Global Partnerships, Health Care Without Harm

#### RESPONSE PRESENTATION

**John Thwaites.** Chair, Monash Sustainable Development Institute and Climateworks Centre

**Eugenie Kayak.** Enterprise Professor in Sustainable Healthcare, Melbourne Medical School, University of Melbourne

**K. Srinath Reddy.** Honorary Distinguished Professor, Public Health Foundation of India

#### CLOSING REMARKS

**Ayako Inagaki.** Director, Human and Social Development Division, Southeast Asia Department, ADB

#### MODERATOR

**Patrick Osewe.** Chief of Health Sector, ADB

With the health sector contributing nearly 5% of net global emissions, the industry needs to decarbonize and do its share not just to reduce its carbon footprint but also to neutralize climate impacts on human health.

This session explored the role the health sector plays in the climate crisis and examined how the industry could achieve net zero. Speakers discussed

decarbonizing the sector, which entails adopting renewable energy, embracing the circular economy model, greening the pharmaceutical supply chain, adopting net-zero healthcare, and producing low-carbon pharmaceuticals.



### An Ocean of Opportunity: How a Sustainable Blue Economy Creates Pathways Toward Net Zero

#### PANELISTS

#### SCENE SETTER

**Amalia Adininggar Widyasanti.** Deputy Minister for Economic Affairs, Ministry of National Development Planning (BAPPENAS), Indonesia

**Francesco Ricciardi.** Senior Environment Specialist, Sustainable Development and Climate Change Department, ADB

**Yann Martres.** Country Director, Indonesia, French Development Agency (AFD)

**Richard Jeo.** Senior Vice-President, Conservation International

**Anna Stablum.** Director, Sales and Origination, Climate Impact X

#### MODERATOR

**Sali Bache.** Lead, International Policy and Oceans, Climateworks Centre

Establishing a sustainable blue economy is one of the pathways to Southeast Asia's net-zero transition and it entails sustainably managing ocean resources so they continue to provide both socioeconomic and environmental value.

This session explored initiatives

supporting ocean health, from safeguarding ocean resources to financing initiatives supporting the blue economy.

Co-organized with the ASEAN Catalytic Green Finance Facility and Climateworks Centre.



From left: Sali Bache, Anna Stablum, Richard Jeo, Yann Martres, and Francesco Ricciardi.

# Thematic Sessions

## Opportunities for Transitions and Decarbonization Pathways in Southeast Asia

### SCENE SETTER

**Tomohiro Ishikawa.** Managing Director, Head of Government and Regulatory Affairs Office, Mitsubishi UFJ Financial Group

**Yuki Yasui.** Managing Director, Asia-Pacific Network, Glasgow Financial Alliance for Net Zero

**Nazmeera Moola.** Chief Sustainability Officer, Ninety One

**Lazeena Rahman.** Senior Climate Finance Specialist, ADB

**Hiroshi Takashima.** Advisor on Sustainability and Financial Regulation, Norinchukin Bank

**Edo Mahendra.** Special Advisor to the Coordinating Minister of Maritime and Investment Affairs, Indonesia

### MODERATOR

**Sean Kidney.** CEO, Climate Bonds Initiative

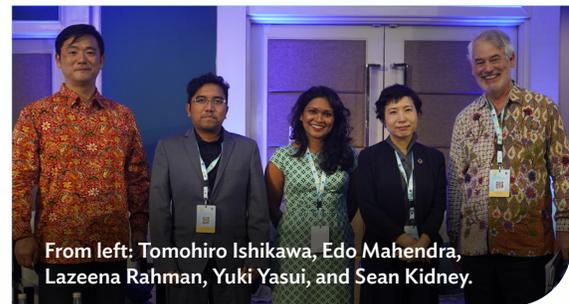
Across the world, there are efforts to mobilize private capital to help countries transition to net zero.

Southeast Asia is no exception. The region urgently needs transition finance to meet its net-zero goals.

This session examined the challenges facing Southeast Asia in mobilizing private capital for its net-zero transition, which entails shifting to renewable energy and helping brown or hard-to-abate sectors go green. It also discussed the need to quickly scale transition financing amid worsening climate impacts, not just in Southeast Asia but across the globe.

Experts also explored initiatives Indonesia and Viet Nam are doing to finance the phaseout of their coal-fired power plants given the challenge of needing to secure energy supply while sustaining economic growth.

Co-organized with the ASEAN Catalytic Green Finance Facility and Climate Bonds Initiative.



From left: Tomohiro Ishikawa, Edo Mahendra, Lazeena Rahman, Yuki Yasui, and Sean Kidney.

## Ecotourism 2.0: Navigating the Transition to Net Zero

### PANELISTS

**Patsian Low.** Vice-President, Inclusive Impact and Sustainability for Asia-Pacific, Visa

**Stefano Baronci.** Director General, Airports Council International Asia-Pacific

**Dechen Tsering.** Regional Director and Representative, Asia and the Pacific Office, United Nations Environment Programme

**Jean-Baptiste Grassin.** Managing Director, Nomad Plastic

### MODERATOR

**Rebecca Tan.** Bureau Chief, Southeast Asia, Washington Post

### MASTER OF CEREMONIES

**Pavnesht Kumar.** Program Head, Sustainability and Social Responsibility, Pacific Asia Travel Association

New opportunities are emerging for net-zero travel as consumers in Asia and the Pacific now demand sustainable tourism options.

In this session, experts explored the future of sustainable travel and discussed practical steps to

engage service providers, local businesses, tourism bodies, and travelers to catalyze joint efforts to reduce tourism's carbon footprint.

Co-organized with the Pacific Asia Travel Association and Visa.



From left: Pavnesht Kumar, Dechen Tsering, Jean-Baptiste Grassin, Patsian Low, Stefano Baronci, and Rebecca Tan.

# Thematic Sessions

## ▶ Meeting Sustainability and Climate Goals with the Cloud

### SCENE SETTER

**Avneet Singh.** EMEA Senior Specialist Solutions Architect for Energy and Utilities, Amazon Web Services (AWS)

**Genevieve Ding.** Head of Sustainability Strategy for Asia-Pacific and Japan, AWS

**Astrid Dita.** Head of Tech for Indonesia, Tony Blair Institute for Global Change

**Stephen Peters.** Senior Energy Specialist (Waste-to-Energy), Sustainable Development and Climate Change Department, Asian Development Bank (ADB)

**Tiny Haynes.** Principal Analyst, Edge Infrastructure and Services, Global, S&P Global

### MODERATOR

**Ping Manongdo.** Country Director, Philippines, Eco-Business



From left: Ping Manongdo, Stephen Peters, Astrid Dita, and Genevieve Ding.

Cloud computing can help Southeast Asian countries advance their net-zero goals, but to unlock the technology's potential, governments need to adopt a cloud-first policy, which requires agencies to prioritize web-based applications and services over legacy systems.

In this session, speakers shared insights on the role of the cloud

and big data in tracking and assessing climate change impacts and how these technologies can spark innovations, which can lead to better solutions to help address climate change.

Co-organized with Amazon Web Services and the Economic Research Institute for ASEAN and East Asia.

## Side Event

### EXECUTIVE EDUCATION PROGRAM IN DIGITAL TRANSFORMATION FOR PUBLIC SECTOR | INVITATION-ONLY

The COVID-19 pandemic illustrated how digitalization could aid governments in extending public services during a crisis while building a strong case on the advantages of having a digital government.

In this inaugural executive training program, experts examined the factors needed to drive governments' digital transformation to better meet the needs of their citizens.

In his keynote, Indonesia Ministry of Health Chief Digital Transformation Officer Setiaji shared how his country leveraged technology in its COVID-19 response and is now looking to further lean on digital technologies to strengthen the country's health system.

Asian Development Bank Digital Technology for Development Chief Thomas Abell called on countries to examine which technologies or digital infrastructure to adopt and build on as every government needs to navigate their digital journey based on their own needs.

He also pressed countries to work together to explore leveraging newer technologies like generative artificial intelligence to help address development challenges.

The program was attended by 35 government officials from across the region.

Co-organized with Amazon Web Services and the Economic Research Institute for ASEAN and East Asia.



From left: Thomas Abell, Aladdin D. Rillo, Choy Peng Wu, and Manu Shukla.

# SEADS 2023: A Sustainable Event

The Asian Development Bank (ADB) worked with partners and service providers to make SEADS 2023 a sustainable event.

ADB saved on paper by opting for a digital version of the SEADS 2023 agenda. With the agenda available in an app and web browsers, attendees were able to access the symposium’s program, session briefs, speaker profiles, and other information virtually.

### Carbon offset

As part of efforts to reduce the event’s carbon footprint, ADB worked with eco-tech platform Green Steps Group to monitor the symposium’s carbon emissions and initiate a tree-planting program to offset some of the emissions

generated from attendees’ travel to Bali, Indonesia. With support from Amazon Web Services, the Green Steps Group planted 500 mangrove seedlings on behalf of ADB to offset 11,000 kilos of carbon dioxide, equivalent generated by the event.

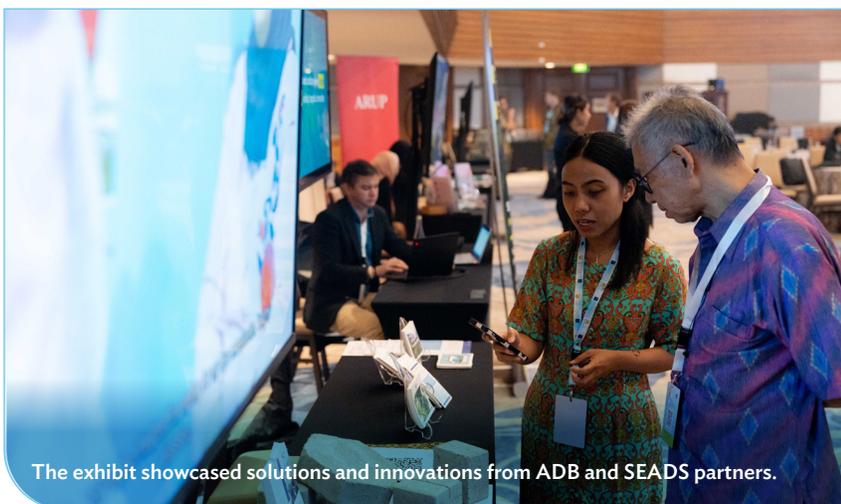


The SEADS 2023 app allowed attendees to access the agenda virtually.



Women planting mangrove seedlings for SEADS 2023. Photo credit: Courtesy of [www.greenstepsgroup.com](http://www.greenstepsgroup.com).

## Innovations and Solutions Marketplace



The exhibit showcased solutions and innovations from ADB and SEADS partners.

SEADS 2023 featured an exhibit, the Innovations and Solutions Marketplace—the first organized under the event. The exhibit showcased development solutions from ADB and SEADS’s knowledge partners.

The exhibitors included Amazon Web Services, Arup, Climateworks Centre, Economic Research Institute for ASEAN and East Asia, Generation.org, Eco-Business, Infoxchange, Jakarta Post, Nikkei Asia, National University of Singapore, S&P Global, and the Green Steps Group.

# Organizers, Sponsors, and Partners

<b>Organizer:</b>	Asian Development Bank
<b>Co-organizer:</b>	ASEAN Catalytic Green Finance Facility
<b>Sponsors:</b>	Amazon Web Services Economic Research Institute for ASEAN and East Asia Green Steps Group
<b>Outreach Partners:</b>	ADB Ventures Arup Amazon Web Services Better Than Cash Alliance Economic Research Institute for ASEAN and East Asia Generation Google Infrastructure Asia Innovation Hub Mekong Tourism MeshMinds Mott MacDonald Pacific Asia Travel Association Resilient Cities Network Save the Children SWITCH-Asia Tech for Good Institute Visa
<b>Media Partners:</b>	BBC News Indonesia Bloomberg Media BusinessWorld Cambodianess Cambonomist Changemakr Asia CNN Indonesia Eco-Business The Jakarta Post Lao Press Nikkei Asia Thaiger



**This brochure provides highlights from ADB’s *Southeast Asia Development Symposium 2023: Imagining a Net-Zero ASEAN* event which explored how the region can ramp up efforts to decarbonize and target low-carbon growth.**

It shows how speakers at the March 2023 hybrid conference emphasized why Association of Southeast Asian Nations (ASEAN) economies should adopt a whole-of-government approach and mobilize private sector capital to help finance the net-zero shift. Speakers explained how global value chains can support green growth, outlined the benefits of renewable energy manufacturing for the region, and showcased technologies that could help provide cost-effective, innovative, and inclusive solutions.

### **About the Asian Development Bank**

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members —49 from the region. Its main instruments for helping its developing member countries are policy dialogue, loans, equity investments, guarantees, grants, and technical assistance.

**Visit the SEADS website, follow us on Facebook, LinkedIn, Twitter, and YouTube, and subscribe to our newsletter to get the latest updates on SEADS 2024.**



In this publication, “\$” refers to United States dollars.  
ADB recognizes “Vietnam” as “Viet Nam.”



Creative Commons Attribution 3.0 IGO license (CC BY 3.0 IGO)

© 2023 ADB. The CC license does not apply to non-ADB copyright materials in this publication.

<https://www.adb.org/terms-use#openaccess>

<http://www.adb.org/publications/corrigenda>

[pubsmarketing@adb.org](mailto:pubsmarketing@adb.org)

Publication Stock No. ARM230390-2