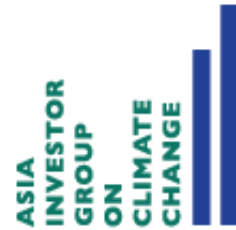


# Media Release



26 October 2020

## **Asia Investor Group on Climate Change response to Japan's commitment to net zero emissions by 2050**

*In response to Prime Minister Yoshihide Suga's commitment to a 2050 net zero emissions goal for Japan, Asia Investor Group on Climate Change (AIGCC) Executive Director, Rebecca Mikula-Wright, said:*

"Japan's commitment to achieving net zero emissions by 2050 is great news for the planet and Japanese companies, which stand to benefit from the fresh investment that strong action on climate change will help create.

"While a headline 2050 target is a critical market signal, investors will also be looking for concrete near-term measures that incentivise a smooth transition towards net zero emissions in Japan, starting with updated 2030 targets for energy and emissions.

["AIGCC's analysis of detailed scenarios developed by an international network of central banks and financial regulators"](#), including the Bank of Japan and the Japan Financial Services Agency, shows that an orderly transition consistent with keeping global warming to 1.5°C will require renewables to make up 50 per cent of the Japanese energy mix by 2030, with only limited use of coal and gas.

"The review of the country's basic energy plan that is due to report next year will be critical for putting Japan on an orderly path to meet its net zero commitment for 2050. The climate scenarios produced by the Network of Central Banks and Supervisors for Greening the Financial System should inform this review.

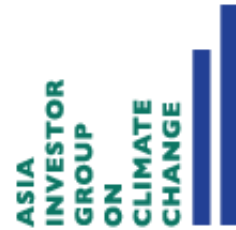
"By instituting clear near-term targets and complementary measures aligned to a net zero emissions pathway, we know from the experience in other markets that Japan can create significant fresh investment opportunities that would see new private capital deployed into the country's industries and communities.

"With Japan's announcement, the three largest economies in East Asia now have explicit goals for net zero emissions at or near mid-century.

"This is a significant global market signal and will drive Asian companies and financial institutions to accelerate the transformation of their business plans towards net zero emissions.

"AIGCC stands ready to support investors and engage with both companies and governments on integrating climate risks and opportunities as the race to net zero emissions gains momentum across Asia."

# Media Release



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**ABOUT AIGCC**

The Asia Investor Group on Climate Change (AIGCC) is an initiative to create awareness and encourage action among Asia's asset owners and financial institutions about the risks and opportunities associated with climate change and low carbon investing. AIGCC provides capacity for investors to share best practice and to collaborate on investment activity, credit analysis, risk management, engagement and policy. With a strong international profile and significant network, AIGCC represents the Asian investor perspective in the evolving global discussions on climate change and the transition to a greener economy. AIGCC has 46 members representing over USD9trn in assets under management. [www.aigcc.net](http://www.aigcc.net)