

## Thailand ramps up efforts to combat climate change

Thailand has intensified its efforts to reduce greenhouse gas emissions, positioning itself as a leader in climate action and contributing to global efforts to combat climate change.



The country's commitment to achieving carbon neutrality by 2050 and net zero emissions by 2065 is reflected in its comprehensive action plan, which is currently under consideration by the National Economic and Social Development Council (NESDC).

In the short term, Thailand aims to reduce greenhouse gas emissions significantly by 2030. An action plan to this effect is currently under review by the NESDC and awaits Cabinet approval.

Dr Pirun Sayasitpanich, director general of the Department of Climate Change and Environment, highlighted Thailand's progress towards these goals, emphasising the country's participation in international climate forums and its efforts to establish itself as a carbon-credit trading hub in ASEAN.

"Thailand will definitely achieve its short-term goals by 2030, which will be key infrastructure that will make achieving the long-term goals in 2050 and 2065 a reality," he said.

The action plan encompasses various sectors, including energy, transportation, industry, waste management, and agriculture. A flagship project within this plan is the Carbon Capture Project, designed to capture and store carbon emissions from industrial activities.

Thailand has already made significant progress, reducing greenhouse gas emissions by around 60 million tonnes across all sectors. The country continues to monitor annual indicators to ensure it meets its 2030 targets.

In preparation for the COP29 conference, scheduled for November 11-22 in Baku, Azerbaijan, Thailand is advocating for increased financial support from developed countries to assist developing nations in their transition to green economies. The country is also involved in negotiations to strengthen global greenhouse gas emission-reduction targets.

Thailand's role as a leader in international carbon-credit trading is further solidified through its active participation in Article 6 of the Paris Agreement. By sharing its experiences and best practices, Thailand is helping other countries establish effective regulations and procedures for carbon credit trading.

### **Becoming an ASEAN Carbon Credit Trading Hub**

The Thai government is working to position the country as a hub for carbon-credit trading in ASEAN. Key steps towards this goal include:

- Accelerating the enforcement of the Climate Change Act to create real market demand
- Collaborating with the Stock Exchange of Thailand to establish it as the primary carbon-credit trading centre
- Promoting the Premium T-VER standard of Thailand Greenhouse Gas Management Organisation (TGO) for recognition at the ASEAN regional level

Thailand's carbon-credit market has significant growth potential, with the country emitting about 372 million tonnes of greenhouse gases annually, compared with Singapore's 50 million tonnes.

With its growing carbon-credit market and participation in international climate initiatives, Thailand is well positioned to contribute to global efforts to address climate change and achieve a sustainable future.

\*\*\*\*\*

Source: The Nation Thailand on 21 September 2024

<https://www.nationthailand.com/news/general/40041676>