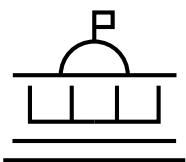


# Recommendations to achieve energy security, enhance renewables benefits and meet climate goals in ASEAN

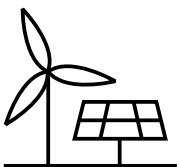
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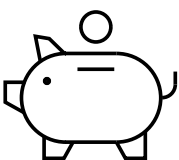
## Global cooperation is key for ASEAN's clean transition

- Global cooperation can enhance renewable benefits for ASEAN.
- Establish mutually beneficial relationships among countries with renewable potential, technology owners, market opportunities, and ecosystem builders.
- Engage with developed and developing countries through platforms like G20, Asia Pacific, ASEAN Plus 3, BRIC, and other mechanisms.



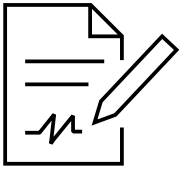
## Captive renewables instead of coal

- Promote green industries and manufacturing using captive renewables instead of coal.
- Develop robust renewable energy infrastructure and ecosystem through close coordination with industries.
- Build a renewable energy supply chain through strategic planning.



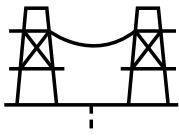
## Better targeted renewable investment

- Increase private sector investment to realise Southeast Asia's clean energy goals.
- Overcome project-specific challenges such as complex auction schemes and lack of fiscal incentives.
- Leverage the ASEAN Taxonomy for Sustainable Finance to support renewable project financing by addressing local content requirements and limited project quotas.



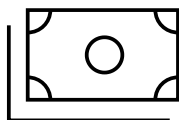
### **Tapping carbon market potentials**

- Establish a regional compliance carbon market with standardized protocols.
- Ensure stringent assessments and carbon policies for high-quality emission offsets and market liquidity.
- Enhance data transparency and set ASEAN's unified emission reduction targets and national emission allowances for a coordinated climate mitigation approach.



### **Stronger interconnections a key lever to ASEAN energy transition**

- Diversify renewable sources and improve energy security across ASEAN through Interconnections
- Support economic growth and stability, aligning with the ASEAN Power Grid Initiative.
- Deepen regional cooperation and foster prosperity across ASEAN nations.
- Take advantage of wind and solar seasonal complimentary to secure cleaner energy sources.



### **Interconnections can stimulate financing**

- Regional power connectivity can attract private investment for large-scale projects.
- Benefits include enhanced energy security, reduced decarbonisation costs, and lower emission levels.
- Interconnection can reduce future energy storage needs and generate economic benefits like new revenue streams and livelihood improvement.
- Promote a shared regional identity while considering ASEAN's diverse socio-economic and cultural backgrounds.
- Position power connectivity within a broader framework of regional economic cooperation.