



MINISTRY OF NATURAL RESOURCES AND
ENVIRONMENTAL SUSTAINABILITY

COUNTRY STATEMENT

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**MINISTER OF NATURAL RESOURCES AND
ENVIRONMENTAL SUSTAINABILITY
HEAD OF DELEGATION OF MALAYSIA**

**RESUMED HIGH-LEVEL SEGMENT
THE 29TH CONFERENCE OF THE PARTIES TO THE UNITED
NATIONS FRAMEWORK CONVENTION ON CLIMATE CHANGE
(UNFCCC COP29)**

“JUST TRANSITION: FROM VISION TO EXECUTION”

19 NOVEMBER 2024 (TUESDAY)

BAKU, AZERBAIJAN

Honourable Chair, distinguished delegates, and esteemed colleagues.

1. I would like to extend Malaysia's heartfelt gratitude to the government of Azerbaijan for your warm hospitality in hosting COP29. Your efforts in bringing us together for this critical dialogue on climate action are deeply appreciated.
2. A lot can change and happen in a year. The last time we convened, monumental decisions were made, mainly from the Global Stocktake exercise concluded in COP28. Back home, we followed up on these efforts. We launched our National Climate Change Policy 2.0 this year to integrate recent global developments and other national policies.
3. This document outlines our pathway to achieving our **Nationally Determined Contribution (NDC)** target of a 45% reduction in economy-wide greenhouse gas (GHG) emission intensity by 2030 relative to 2005 levels and our long-term commitment to reaching net zero by 2050.

4. We are also committed to delivering our first **Biennial Transparency Report** by 31 December 2024 to fulfil our obligations under the **Enhanced Transparency Framework**.
5. To ensure we can effectively deliver these initiatives, we are enacting a **Climate Change Bill**, which will enhance Malaysia's climate change governance and facilitate the fulfilment of other obligations under the Paris Agreement.
6. We are also finalising our national arrangement to operationalise **Article 6** of the Paris Agreement for the private sector, which can benefit all parties involved.
7. To reduce emissions more effectively, Malaysia is committed to implementing a carbon tax starting in 2026, as announced by our Honourable Prime Minister in the 2025 Budget.
8. Malaysia, likewise, acknowledges its role as custodian of the natural resources bestowed on our country. As one of the world's 17 megadiverse countries, with 20 per cent of all animal species, forests over 100 million years old, and a part of the Coral Triangle, we are

committed to sustainably managing our biodiversity. Biodiversity remains a crucial, indispensable asset in our fight against climate change.

9. We are also proud recipients of funding from the Global Climate Fund to assist in the preparation of Malaysia's National Adaptation Plan. This plan will significantly improve the coordination of the adaptation effort when implemented.
10. As you can see, our recent efforts have shown that we are fulfilling our responsibilities, although we contribute less than 1% of global emissions. Thus, we remain steadfast in upholding the principle of Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC), as enshrined in the UNFCCC, especially at this critical juncture. We call on all countries to do so as well.
11. The world is now at a crossroads in the context of financing. Although mandates and resources are available, there continues to be divergences in the common understanding of pooling and mobilising climate finance. It is galling to see how developed countries spend trillions of dollars to fuel war and conflict while the Global South is denied more funding for climate action.

12. Thus, we call on developed nations to fulfil their responsibility to provide climate finance and ensure that this funding is accessible and impactful. We also call on those who are more than capable of leading to set more ambitious goals that can significantly elevate our efforts against climate change.
13. If funding from developed nations was forthcoming, Malaysia would be able to do so much more. Currently, we are in the midst of formulating our **third-generation NDC (NDC 3.0)**, which we commit to submit next year. We expect our NDC 3.0 will be even more ambitious, and so appropriate means of implementation are crucial in ensuring this goal can be realised.
14. Thus, we believe that these resources, along with participation from the third sector, can propel actions to realise the visions that we have set when the Paris Agreement entered into force in 2016.
15. In this regard, we must come to the necessary understandings to avoid the path of inaction. However, we recognise that countries cannot fight climate change in isolation. Embracing multilateralism is paramount in this cause. As we gather here, it is imperative to recognise that progress in our negotiations must advance more rapidly, as time is of the essence.

16. As we look ahead to the conclusion of COP29, we expect it to set a clear and ambitious pathway that will influence negotiations in COP30 and beyond. Our decisions will shape the climate landscape for years to come, and we must seize this opportunity to strengthen our collective resolve.

17. Together, we can transition to a sustainable and resilient future for all. But we need to transition justly, transforming vision to execution.
Thank you.