

Asia-Pacific Business Forum 2023 opens today (with photos)

Top executives from around Asia and the Pacific meeting at the Asia-Pacific Business Forum (APBF) 2023 today (November 22) called for the private sector to lead the way towards greener and more sustainable business practices.

With the theme "An Asia Pacific Green Deal for Business: Driving the Green Transformation", this year's APBF opens discussions on how businesses are decarbonising their operations and scaling up sustainability initiatives in the region. Participants are introduced to the Asia-Pacific Green Deal for Business digital platform, and are able to meet key decision makers, business leaders and emerging entrepreneurs committed to sustainable development across the region.

Speaking at the inaugural session, the Financial Secretary, Mr Paul Chan, said, "Decarbonisation and green transition involve a huge amount of investment. Estimates have indicated that Asia alone will need US\$66 trillion in the coming three decades. It is clear that governments cannot fund them on their own. The private sector's resources must be effectively mobilised."

"The HKSAR (Hong Kong Special Administrative Region) Government is committed to working with the business sector to realise green transformation in Hong Kong, and contribute to the regional decarbonisation progress," he added.

"The responsibility is now on the business community to not only set in place genuine and ambitious actions to meet their commitments but to multiply their efforts by bringing new businesses into the sustainability sphere," said the Under-Secretary-General of the United Nations and Executive Secretary of the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), Ms Armida Salsiah Alisjahbana, in her opening remarks at the inaugural session of the forum this morning.

The Chair of the ESCAP Sustainable Business Network (ESBN), Dr George Lam, said in his welcome statement that, with Asia and the Pacific being the world's largest and fastest-growing economic region and the largest source of greenhouse gas emissions, the region is also where the private sector should and can take the leading role in closely collaborating with governments and communities towards achieving the green transformation of the region.

The two-day forum will conclude tomorrow (November 23) with the Secretary for Environment and Ecology, Mr Tse Chin-wan, scheduled to give a keynote address on Hong Kong's quest for carbon neutrality before 2050.

Jointly organised by the ESCAP and the ESBN with support from the Environment and Ecology Bureau of the HKSAR Government, the APBF is the only public-private sector regional dialogue and networking event that effectively

and proactively engages businesses committed to sustainable development across the region, bringing together government officials, entrepreneurs, investors, private sector enterprises and academia from Asia and the Pacific. Additional participants from chambers of commerce, industry, associations and business networks are expected to raise greater awareness about the ESNB and the Green Deal as well as expanding the ESNB's membership.

The annual forum also allows participants to showcase pilot projects and innovation solutions towards achieving the sustainable development goals and climate goals through private sector initiatives and public-private partnerships.

