

Remarks by H.E. Mr. KISHIDA Fumio, Prime Minister of Japan  
Major Economies Forum on Energy and Climate Leaders Meeting  
on June 17, 2022

President Biden, Distinguished guests,

Russia's aggression against Ukraine is undermining the foundation of the order of the entire international community. It has also caused price hikes on energy and grains, which has once again made us recognize the importance of ensuring a stable energy supply and food security. Even in the face of the challenge of the energy price hike, the international community needs to continuously work on realizing economic, social, and industrial structural transitions toward a net-zero society.

Under the policy of the "new form of capitalism" I am advancing, Japan will work not only on transformation of energy supply structure but also on great transformation of the entire socio-economic system, encompassing industrial structure, people's lives, and the state of our regions, as well as intensively consider the "Pro-Growth Carbon Pricing" to boldly introduce clean energy, to achieve our commitments to reach net-zero by 2050 and to reduce greenhouse gas emissions by 46% in fiscal year 2030 with the strenuous efforts in our challenge to meet the lofty goal of cutting its emission by 50%. For that purpose, 150 trillion yen in new relevant investments will be raised over the next decade through public-private collaboration.

Furthermore, Japan is ready to play a leading role in promoting decarbonization and enhancing the resilience of the international community, and of the Indo-Pacific region, in particular. Japan will continue its efforts to promptly help achieve the collective commitment of 100 billion USD by developed countries. Japan will fully mobilize its technologies, experience, know-how, and finance skills. Under the concept of "Asia Zero Emissions Community" I have advocated, Japan will work on advancing decarbonization and enhancing resilience, seeing clearly the varying realities of Asian countries, while realizing their sustainable economic

growth.

Our work spans diverse fields. Japan joined First Movers Coalition initiated and launched by the United States. We will continue our cooperation in creating initial demand for the important technologies. Moreover, we reiterate the importance of the Global Methane Pledge and rapid global action to address methane. We will continue to work with the international community to decarbonize the road transport sector through various options, as well as the international shipping sector and sub-national entities, including cities. As for food security, Japan will also continue to make a variety of efforts in the agricultural field, including reduction of chemical fertilizer use.

Japan is determined to show our leadership for the success of COP27 and beyond in cooperation with other countries and international organizations.

Thank you.