

MEDIA STATEMENT

From South Korea to Vietnam and Indonesia, Asia begins to move from “Coal to Clean”

November 4, 2021 – Today, the [Global Coal to Clean Transition Statement](#) was launched as part of Energy Day at COP26. The statement commits nations to accelerate global energy transition, including a pledge to phase out unabated coal-fired power plants by the 2030s in major economies, and a global transition away from unabated coal power by the 2040s.

In a surprise [announcement](#), South Korea, the world's [fifth largest coal power generating country](#), was one of the major economies to join this statement. The country's participation indicates a faster coal phase-out in Korea than suggested by President Moon's pledge for 2050 during their national statement at COP26.

In response to the announcement, **Jeehye Park, coal program director of Seoul-based research and advocacy group Solutions for Our climate**, said:

“We welcome Korea's decision to accelerate its coal exit pledge. The international community will take its signing of this statement seriously, and as a major economy, Korea will accordingly be held accountable to phasing out coal in the 2030s.

To realize a 2030s coal phase-out in Korea, it will be critical to halt the ongoing construction of new coal power projects, restructure the power market, and land and maritime policies to give accommodate more renewables. This development marks a hopeful beginning to cleaning up a power sector dominated by fossil fuel energy sources.

Also among the top ten coal power countries, Vietnam and Indonesia signing on to the Coal to Clean statement is a major development. As these nations committed to phase out coal by the 2040s, serious questions are raised to the viability of new coal power projects in these countries backed by the ‘Big 3’ -- South Korea, China, and Japan.

For example, the controversial Jawa 9, 10 (Indonesia) and Vung Ang-2 (Vietnam) project publicly financed by South Korea are being built as an unabated coal power plant, and is highly likely to be closed down before fulfilling its operation life, becoming a massive stranded asset.

We are hopeful that Korea, Vietnam and Indonesia's participation in the Coal to Clean statement could have a ripple effect across the region, influencing Japan, China, and the rest of Asia to follow suit.”

ENDS.

Solutions for Our Climate (SFOC) is a South Korea-based group that advocates for stronger climate change policies and transition towards a fossil-free society. SFOC is led by legal,

economic, financial, and environmental experts with experience in energy and climate policy and works closely with policymakers.

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