

TARIKH : 7 DISEMBER 2022
AKHBAR : THE SUN
MUKA SURAT : 13

Malaysia set to roll out SDG Investor Map in 2023

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► Mida, UNDP working on sustainable development goals blueprint for reference by local and foreign investors

PETALING JAYA: Malaysian Investment Development Authority (Mida) and the United Nations Development Programme (UNDP) Malaysia are planning to launch the Malaysian Sustainable Development Goals (SDG) Investor Map in 2023 for reference by both domestic and international investors.

The map will provide insights and tools needed by the private sector to increase their investment towards the SDG, which contributes to helping to fill the financing gap faced by governments to meet the country's SDG targets, including its climate ambitions.

Aimed at engaging with industry players in identifying new investment opportunities with a potential contribution to SDG while generating attractive market returns, UNDP Malaysia, Singapore and Brunei and Mida co-organised the Private Sector Dialogue on the SDG Investor Map.

The dialogue, themed "Sustainability Does Matter: Investing for a Better Future" was officiated by Usha Rao-Monari, UN under-secretary-general and UNDP associate administrator.

In her remarks, she stressed the business case of redirecting funds to climate-sensitive investments.

"By venturing into new productions and services that contribute to climate solutions, businesses can gain good market returns and be a leader in their respective industries. Now is the time for private businesses and investors to place their bets on climate-sensitive investments - not just to hedge their climate risks but to make real business value from green products and services, and climate mitigation and adaptation solutions," said Rao-Monari.

This call to action was echoed by Mida chairman Tan Sri Dr Sulaiman Mahbob who expressed that the SDG Investor Map will assist in unveiling untapped opportunities that have the potential to spur rapid development.

"This will provide the government with a clear direction to focus on new areas that could benefit from policy implementation and provision of resources, such as human capital and capacity-building initiatives," he added.

Tan Sri Zakri Abdul Hamid, a former

science adviser to the prime minister and the founding chair of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services, also emphasised the urgency of bold climate actions from the private sector to transform themselves from "business as usual", while shedding light on business opportunities arising from the net zero goal target that Malaysia has set for itself.

"In the face of such gloom and doom, there is not only hope but opportunity," he said.

He highlighted that every US\$1 (RM4.39) invested in the green economy yields US\$4 in benefits, which can be interpreted as another growth potential for Malaysia.

As reported by the Global Commission on Adaptation in 2019, it is estimated that a US\$1.8 trillion investment in climate change adaptation measures is expected to bring a return of US\$ 1.7 trillion in avoided costs and other benefits.

The second half of the event featured three cluster discussions between the private sector stakeholders on renewable energy, green financing, and tech-based climate solutions respectively. The inputs gathered will be fed into the draft of the inaugural Malaysian SDG Investor Map, a market intelligence tool that guides investors by identifying investment opportunity areas and business models that advance the SDG.