

Korea Green New Deal and Ecosystem

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Green New Deal and 2050 Carbon Neutrality in Republic of Korea

1. Jul, 2020. Korea New Deal ver. 1.0 (Green, Digital, Social safety)

2. Oct, 2020. 2050 **Carbon Neutrality** Declaration

3. Dec, 2020. 2050 **Carbon Neutrality Basic Strategy**

4. Jul, 2021. Korea New Deal ver 2.0 (Green, Digital, Social safety, Local)

5. Jun, 2021~. 2050 **Carbon Neutrality scenario and action plans**
Driven by Presidential leadership and Multi-ministries

6. Nov. 2021. Submission of **Strengthened 2030 NDC** to UNFCCC

K-Green New Deal

1-1. Turning public facilities into zero-energy buildings

1-2. Restoring the terrestrial, marine and urban ecosystem

1-3. Building a management system for clean and safe water

2-1. Building a smart grid for more efficient energy management

2-2. Promoting renewable energy use and supporting the just-transition

2-3. Expanding the supply of electric and hydrogen vehicles

3-1. Promoting prospective businesses to lead the green industry, and establishing low-carbon and green industrial complexes

3-2. Laying the foundation for green innovation via the R&D and finance

K-Green New Deal and SDGs

Directly Related K-SDGs



Interlinked K-SDGs



Financial Investment for Ecosystem

1. Carbon sequestration (forestation, sustainable management of forest, Blue carbon)

2. Restoration of damaged wetland, natural habitats, aquatic ecosystem, Korean tidal flat (Getbol)

3. Eradication of Invasive Alien Species

4. NbS approach such as Urban forestation, Building rooftop Biotope

5. Marine waste management

6. DB and R&D for nature carbon sink and biodiversity management

Institutional approach for Ecosystem

1. Legislation of “**Framework Act on Carbon Neutrality and Green Growth**”

- Obligation of government to enhance natural carbon sinks in consideration of environmental integrity
- Climate change fund: including NbS projects for climate change
- Carbon Neutral city: ecosystem restoration, circular economy, renewable energy

2. **Nature based Solution strategy for climate change mitigation and adaptation** (under development)

3. **2030 National Biodiversity Strategy**

(will be developed after Post-2020 Global Biodiversity Framework under CBD is endorsed in 2022)

4. **Korea Green Taxonomy for Private** (under development)

- Including “Restoration of Nature/Biodiversity”
- “Do No Significant Harm” Principal

NbS strategy for climate change

1. Enhancing Carbon sinks (forest, blue carbon, wetland etc)

2. Conservation of Biodiversity and expanding of protected area and restoration

3. Enhancing social resilience using Ecosystem/Nature based adaptation

4. Enabling Environments

- Knowledge, Governance, NbS industry business, international cooperation

Conclusion

1. Financial and Institutional Approach in line with climate change and nature conservation

2. Strong nexus: climate change, biodiversity, water etc.

3. Scaling up and mainstreaming Nature based Solution or Ecosystem based approach in various social issues