



MINISTRY OF NATURAL RESOURCES AND
ENVIRONMENTAL SUSTAINABILITY

KEYNOTE ADDRESS

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**MINISTER OF NATURAL RESOURCES AND
ENVIRONMENTAL SUSTAINABILITY**

FOR

**NORDIC DAY PANEL SEMINAR “PARTNERING FOR A
GREENER FUTURE”**

8 MAY 2025 (THURSDAY)

BOTANICA+CO AT BAMBOO HILLS, KUALA LUMPUR

Assalamualaikum Warahmatullahi Wabarakatuh and a very good morning.

SALUTATIONS

1. **H.E. Niklas Wiberg,**
Ambassador of Sweden to Malaysia
2. **H.E. Ms Kristine Vangkilde Berner,**
Ambassador of Denmark to Malaysia
3. **H.E. Ms Anne Vasara,**
Ambassador of Finland to Malaysia
4. **H.E. Mr Morten Paulsen,**
Ambassador of Norway to Malaysia
5. **Yang Amat Mulia Tunku Zain Ibni Tuanku Muhriz**
6. **Tan Sri-Tan-Sri, Datuk-Datuk, Datin-Datin**
7. Members of the Diplomatic Corps
8. Members of the Media
9. Excellencies, distinguished guests, ladies and gentlemen,

Malaysia's Climate Commitments

1. The Nordic countries have long set the benchmarks for sustainability, proving that prosperity and environmental stewardship are not mutually exclusive but mutually reinforcing. To Malaysia, your region is not only an inspiration, but a strategic partner in building a more sustainable and resilient future.

2. The question confronting us is no longer what must be done but who will act, and how fast. Malaysia's answer is clear: we are committed to contributing meaningfully to global climate goals.
3. Under our nationally determined contribution (NDC), we have pledged to reduce economy-wide greenhouse gas emissions intensity by 45% by 2030. We have also set a long-term goal to achieve net-zero emissions by 2050.
4. To deliver on these commitments, we have launched two key strategic documents: the Long-Term Low Emission Development Strategy (LT-LEDS) and the NDC Roadmap and Action Plan (NDC-RAP). These were launched yesterday in Kuala Lumpur and a mark of a whole-of-government approach to inclusive, evidence-based climate action.
5. We also launched Malaysia's Biennial Transparency Report (BTR1), a critical milestone in enhancing trust, transparency, and accountability under the Paris Agreement. This report signals our commitment to data-driven, science based policymaking in the climate arena.

Strengthening Climate Governance and Carbon Markets

6. Malaysia is also taking concrete steps to embed climate action into national policy. The Ministry of Natural Resources and Environmental Sustainability (NRES) is currently leading the

formulation of the National Climate Change Bill, which we aim to table in parliament in the middle of the year. NRES has been seeking public feedback on the bill since last year, and we also hope to complete our National Adaptation Plan (MyNAP) in 2026.

7. We are laying the foundation for a functional carbon market ecosystem. As the national authority, NRES is finalizing the National Policy on Carbon market to enable the operationalization of a compliance carbon market aligned with Article 6 of the Paris Agreement. At the same time, the private sector is stepping up through the establishment of the Malaysia Carbon Market Association (MCMA), which will serve as a key industry platform to ensure environmental integrity and market credibility.
8. Through the Malaysia Forest Fund (MFF), NRES is developing innovative mechanisms to incentivize forest conservation. These include the Forest Conservation Certificate (FCC), a non-market instrument to finance conservation activities, and the Forest Carbon Offset (FCO), a domestic crediting system for tradable forestry-based carbon credits. It is in its final stages, with four (4) methodologies under development: Afforestation and Reforestation, REDD Plus, Improved Forest Management and Re-wetting of Wetlands.
9. Once operationalized, these mechanisms will support new forestry-based carbon projects and provide sustainable forest financing.

Biodiversity, Forests, and Nature-Based Solutions

10. Malaysia's natural resources are a pillar of both our environmental and economic identity. We have retained more than 54% of our land area under forest cover, exceeding our pledge to maintain at least 50%.
11. We are investing in nature-based solutions through initiatives like the 100 Million Tree-Planting Campaign, the Central Forest Spine, and the Heart of Borneo corridor.
12. The Ministry, through Malaysia Forest Fund (MFF), has also introduced the Forest Conservation Certificate (FCC), which allows companies to directly support biodiversity and reforestation projects. While it does not generate tradable credits, the FCC supports climate mitigation efforts and offers tax incentives of up to 10% of aggregate income for participating companies.

Excellencies, ladies and gentlemen,

Circular Economy and Sustainable Plastic Management

13. Malaysia is transitioning from a linear "take-make-dispose" model to a circular economy, with a strong focus on plastics and waste management.
14. The government has introduced two comprehensive frameworks: the Malaysian Plastic Sustainability Roadmap (2021 - 2030) and the Malaysian Roadmap Toward Zero Single-Use Plastics (2018-2030). These drive systemic change through extended

producer responsibility (EPR), green product design, high-value recycling, and eco-innovation.

15. We are also transforming markets through initiatives such as The MyHIJAU Mark and Green Public Procurement, creating demand for sustainable products and services.
16. While we have made meaningful progress, the challenge of plastic pollution remains urgent, especially in our rivers and seas. In this regard, Malaysia has launched the National Marine Litter Policy and Action Plan 2021-2030 to tackle marine plastic pollution through targeted actions across the plastic value chain.
17. In addition, we are currently exploring dedicated legislation to accelerate the shift towards circular plastic management. The government will collaborate with Standards and Industrial Research Institute of Malaysia (SIRIM) in developing eco-designs for plastic products.

Ladies and gentlemen,

E-Waste Management

18. Malaysia generates roughly 250,000 metric tonnes of electronic waste (e-waste) annually, but only 17.4% is properly recycled or managed through environmentally sound practices. That must change.

19. To date, we have established 222 registered e-waste collection centres and 55 recovery facilities - key infrastructure supporting our circular economy transition in the e-waste sector.
20. NRES, through the Department of Environment (DOE), is developing a comprehensive E-Waste Management Mechanism. This adopts the Extended Producer Responsibility (EPR) model, ensuring producers are accountable for their products even after end-of-life. It also recognises Shared Responsibility, where manufacturers, importers, consumers, collection centres, and recovery facilities each play a role in the ecosystem's success.
21. Malaysia's approach to the green transition is firmly rooted in the principles of a circular economy, focusing on reducing the environmental impact of plastic pollution and e-waste. By advancing sustainable practices in both plastic and e-waste management, Malaysia aims to build a more resilient, resource-efficient future, contributing to global environmental protection and the well-being of future generations.

Excellencies, distinguished guests, ladies and gentlemen,

ESG, Green Financing, and Aligning Markets with Sustainability

22. The transition to sustainability must be inclusive, economy-wide, and driven by both public policy and market leadership. Encouragingly, Malaysia is seeing strong momentum in the ESG landscape, especially within the private sector.

23. Bursa Malaysia's mandatory ESG disclosure requirements and the launch of the Centralised Sustainability Intelligence Platform are helping businesses improve transparency, accountability, and resilience.
24. At the same time, NRES is supporting SMEs through initiatives like the Green Technology Financing Scheme (GTFS 4.0) and the Greening Value Chain (GVC) Programme - equipping small businesses with the tools and technical know-how to adopt low-carbon practices and remain competitive.
25. Looking ahead, Malaysia's SDG Phase II Roadmap (2023–2025) calls for deeper alignment between ESG principles and sustainable development. We are promoting the concept of "true pricing", where environmental and social costs are internalised in the price of goods and services.
26. To support this shift, we are exploring bold policy instruments such as carbon pricing, green taxation, eco-labelling, and liability mechanisms. Because for sustainability to work, it must be economically viable - and for it to be viable, market signals must align with our long-term planetary goods.

Excellencies, ladies and gentlemen,

A Call for Nordic–Malaysian Collaboration

27. Malaysia greatly values the Nordic region's leadership in sustainability - be it in climate diplomacy, low-carbon innovation, or

sustainable governance. Your commitment sets a global standard, and we believe there is much we can achieve together.

28. We see strong alignment and opportunities for collaboration in key areas, including:

- Forest management, biodiversity monitoring, and conservation finance,
- Plastic waste solutions, sustainable materials, and circular design,
- ESG frameworks, carbon market regulation, and green taxonomy alignment,
- Nature-based solutions and climate adaptation innovation,
- Green technology deployment and capacity-building,
- Responsible approaches to critical mineral for green energy transitions;

29. These shared priorities offer a platform for deeper cooperation. By working together, we can scale impactful solutions, foster innovation, and promote a model of growth that is inclusive, resilient, and environmentally just.

Conclusion

30. This is a defining moment in our global transition. As we reshape our economies for a low-carbon, climate-resilience future, the strength of our partnerships will influence how far and how fast we go. Malaysia stands ready, with the policies, political will, and

commitment needed to drive this transformation.

31. We invite Nordic partners to join us in scaling innovation, mobilising green finance, and delivering real, lasting impact. Together, we can chart a path that is not only sustainable, but inclusive, competitive and future-proof.

Thank you.