



Participated in the 11th OECD Forum on Green Finance and Investment

On October 15, 2024, the GX Acceleration Agency participated in the panel discussion "The state of play of corporate transition planning: From theory to implementation" at the 11th OECD Forum on Green Finance and Investment, held at the OECD headquarters in Paris. We discussed corporate transition plans, information disclosure, financing, and more.

The GX Acceleration Agency participated in the panel discussion titled "the state of play of corporate transition planning: From theory to implementation" on October 15, 2024, at the 11th OECD Forum on Green Finance and Investment, organized by the Organization for Economic Cooperation and Development (OECD) at its headquarters in Paris.

The Forum on Green Finance and Investment is the OECD's annual flagship event on green and sustainable finance. On 15-16 October, its 11th edition brought together leading actors from the green and sustainable finance and investment community to promote effective engagement, collaboration and action on green finance and investment. The Forum was convened as a series of high-level plenaries and parallel sessions around the theme "Shifting the financial system and strengthening enabling environments to mobilize trillions".

[Overview of the panel discussion "The state of play of corporate transition planning: From theory to implementation"](#)

[Date and Time]

Tuesday, October 15, 2024, 14:00 - 15:10 (local time)

[Location]

OECD Headquarters, Paris

[Participants]

Panelists: Sean Kidney, CEO, Climate Bonds Initiative
Shelly Madera, CEO, CDP
Tara Silvagni, Global Lead Transition Finance, International Finance Corporation



Takada Hideki, Director, GX Acceleration Agency

Discussant: Carmen Nuzzo, Transition Pathway Initiative Centre, London School of Economics

Moderator: Robert Youngman, OECD Team Leader, Green Finance and Investment

[Key Remarks]

Corporate transition plans and financing

- To obtain funds to implement the transition, companies need to develop and disclose transition plans and ensure that the entire company is working toward the transition. In this regard, it is important for international organizations to provide guidance and frameworks for transition finance.
- It is also necessary to align corporate transition plans with national emission reduction targets (NDC: Nationally Determined Contribution).

Japan's GX (Green Transformation) Strategy

- Japan's GX strategy is unique in that it aims to simultaneously achieve decarbonization and enhance industrial competitiveness and economic growth, without any mutual contradictions. The Japanese government aims to make it easier for companies to raise funds for GX by publishing transition roadmaps for each sector and basic policy guidelines for transition finance. Furthermore, the GX Acceleration Agency has been established to accelerate private investment in GX.

Corporate emissions data and disclosure

- CDP collaborates with 350 companies that manage some of the world's largest supply chains and has analyzed that "emissions from companies that began disclosing information fell by 7-10% within two years of disclosing."
- Emissions data is crucial for companies to work with companies in their supply chains to reduce emissions and achieve reduction targets.
- However, companies that CDP works with are facing challenges in measuring Scope 3 emissions. Scope 3 emissions are thought to be 26 times higher than Scope 1 and 2 emissions, making it difficult for companies to prepare reliable Scope 3 reports.
- Scope 3 reporting is a heavy burden for companies, so it may not be necessary to universally require all companies to do it. For example, solar panel companies are clearly contributing to reducing emissions, so there is no need to report Scope 3 emissions.



Approach to the demand side of green technology

- A company's transition plan will only be feasible if it not only achieves decarbonization but also enhances the company's profitability and competitiveness. To accomplish this, it is essential to create an environment in which green technology is in demand in the market and leads to profits, and various policy approaches are required on both the supply side and, importantly, the demand side as well.



With Sean Kidney, CEO of Climate Bonds Initiative

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