**MEDIA STATEMENT**

**Asia: end “addiction” to coal**

**“Addiction to fossil fuels is a one-way street to the destruction of jobs, businesses and economies, and to increased conflict, hunger and disease.”**

**August 11, 2022 –** UN Secretary General Antonio Guterres’ arrival in South Korea comes after the country experienced a stretch of extreme heat and the heaviest rainfall in 80 years, leaving nine dead in Seoul.

His trip to South Korea is part of a [three-nation Asia tour](https://www.thestatesman.com/world/un-chief-begin-asia-trip-1503096314.html), including Japan and Mongolia.

During his stay to Japan, Guterres told reporters the region is seeing the consequences of fossil fuel exploitation through [“extreme heat followed by torrential rain.”](https://www.un.org/sg/en/content/sg/press-encounter/2022-08-08/secretary-generals-remarks-the-press-japan-national-press-club)

In response to the UN chief’s visit to Seoul, **Seukyoung Lee, Coal Transition Lead of Seoul-based research and advocacy group Solutions for Our Climate (SFOC)**, said:

“We welcome Mr. Antonio Guterres’ arrival to South Korea. His visit shows the importance South Korea holds as a UN member state and major economy. Mr. Guterres’ trip also fully displays Seoul’s potential to be a leader in the shift from coal to renewables, for a just transition.

As Asia’s fourth largest economy, South Korea has become synonymous with innovation. From semiconductors to smartphones, South Korea continues to develop new technologies that push the world forward.

Despite its record as an innovative leader, South Korea lags sorely behind in the energy sector. Among the G20, South Korea generated the second lowest proportion of its electricity from renewables of any country in the group at just [6% in 2020](https://ember-climate.org/countries-and-regions/regions/g20/). And as an advanced economy, South Korea has not upheld its responsibility to pledging to [phasing out coal in the 2030s](https://climateanalytics.org/publications/2019/coal-phase-out-insights-from-the-ipcc-special-report-on-15c-and-global-trends-since-2015/). All actions are having dire consequences to worsening the climate crisis.

South Korea already boasts the [second highest coal power emissions per capita](https://ember-climate.org/commentary/2021/11/11/per-capita-coal-power-emissions-show-australia-and-south-korea-far-beyond-india-and-china/#:~:text=South%20Korea%20has%20the%20second,tonnes%20of%20CO2%20per%20year.) in the world. The country has not adopted a tangible coal phase out policy, including faster divestment away from coal power, at home and abroad.

Alongside China and Japan, South Korea has become one of the [top three coal financiers in the world](https://endcoal.org/finance-tracker/). But contrary to the wave of coal exit promises last year, a majority of public and private financial institutions still do not have concrete coal divestment plans. Over the last decade, South Korea has provided $137 billion [U.S. dollars in international public financing for fossil fuels](http://forourclimate.org/%5BENG%5DFueling_the_Climate_Crisis_South_Koreas_Public_Financing_for_Oil_and_Gas.pdf). The country’s National Pension Service, the world’s third-largest pension fund that is responsible for safeguarding the retirement benefits for the entire country, remains [South Korea’s top public financier of coal](https://kosif.org/wp-content/uploads/mangboard/2022/02/09/F404_2021_%ED%95%9C%EA%B5%AD%EC%84%9D%ED%83%84%EA%B8%88%EC%9C%B5%EB%B0%B1%EC%84%9C.pdf), a title it has retained since 2009.

But as Mr. Guterres once said, “climate change is the defining issue of our time.” And time is running out.

In order to prevent a climate catastrophe, South Korea must unabatedly phase out coal immediately. The country must make more ambitious action plans to exit coal-fired power plants as coal remains the largest contributor to climate change.

Just as South Korea was once a torchbearer in the region for climate issues, being the first among East Asian nations to announce ending overseas public coal financing, South Korea must once again become a leader and take swift action to transition from coal to clean energy. The country’s new president has vowed to make South Korea a “[global pivotal power](https://www.kedglobal.com/business-politics/newsView/ked202203100018),” and it must do so by being an innovator in its energy sector and energy investments.

South Korea must rapidly replace fossil fuels with cleaner sources and expand its renewable energy infrastructure, including the acceleration of new wind and solar projects. The country can no longer have one of the world’s [lowest shares of renewable sources](https://www.iea.org/reports/korea-2020) in its energy supply.

Coal is a major source of power in many Asian countries, including South Korea. Conversely, Asian countries are at particular risk of climate-driven flooding—as seen in the recent floods in Seoul. These disasters are increasing at an alarming rate, compounding each other, and a consequence of human influence. Phasing out coal globally is the first and foremost step to achieving the goals of the Paris Agreement towards carbon neutrality.

We are hopeful South Korea will not further contribute to the climate disaster, continuing its reliance on polluting fossil fuels, and be a true innovative leader that works towards a safer climate and safer future. South Korea’s new president pledged to uphold the country’s Nationally Determined Contributions (NDC), an international promise, it submitted to the UN. South Korea should do the same with the Coal to Clean Statement from COP26. Much like its public overseas coal funding moratorium announcement, South Korea’s transition from coal to clean energy will have a ripple effect across the region and influence the rest of Asia to follow suit.”

**ENDS.**

*Solutions for Our Climate (SFOC) is a South Korea-based group that advocates for stronger climate policies and reforms in power regulations. 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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