

PRESS RELEASE

‘Sweden+Korea Green Transition Alliance’ encourage Korea to step up climate action to secure green growth

- Sweden+Korea Green Transition Alliance announced its commitment to take action, co-create and raise the ambition to realize carbon neutrality in Korea ahead of 2050
- The 13 Swedish companies announced individual pledges to support green growth and carbon neutrality in Korea

13 May 2021, Seoul – For the first time in Korea, foreign companies have come together in an Alliance to commit their support for Korea's ambition to become a green carbon neutral society.

At the “pledging ceremony” at the Swedish Ambassador’s Residence, the 13 Swedish companies participating in “Sweden+Korea Green Transition Alliance” together with the Embassy of Sweden, Business Sweden and Swedish Chamber of Commerce in Korea, signed a mission statement outlining their commitments.

Ambassador Hallgren declared that the companies in the Green Transition Alliance have committed to support Korea's future green competitiveness in three ways.

- **Take Action.** Commit to assess environmental risks and opportunities in their operations.
- **Co-create.** To seek partnerships for innovative solutions that will advance sustainability across major sectors.
- **Raise ambitions.** To inspire bold action to bring forward South Korea’s target to become a carbon neutral economy ahead of 2050

Ambassador Hallgren said: “It is interesting to note that many of the companies in the Alliance have set more ambitious goals for carbon neutrality than both the Governments of Sweden and Korea. This is truly inspiring, and I wish it will help push the agenda in both countries.”

At this event, ΔABB ΔAtlas Copco ΔEnvac ΔIkea ΔKraft Powercon ΔOkla ΔScandinavian Biogas ΔScania ΔSF Marina ΔTetra Pak ΔVolvo Cars ΔVolvo Construction Equipment ΔVolvo Trucks, which are actively engaged in various fields including construction, energy, marine, energy, manufacturing, retail, transportation, and waste management present concrete pledge respectively targeting green transition and carbon neutrality by 2050 in Korea.



Sweden is one of the most advanced countries in creating sustainable business environment, proving that the green transition helps companies strengthen their competitiveness. The 13 Swedish companies who present the pledge are paying much attention and effort to environmental issues, which are cited as Sweden’s best practices.

Ambassador Hallgren added "The green transition is one of the ways to create a wide range of business opportunities and increase competitiveness," and "Korea's Green New Deal and its goal of achieving carbon neutrality by 2050 could be a turning point for Korea to develop into a green carbon neutral society."

Ibrahim Baylan, Swedish Minister for Business, Industry and Innovation stated, It is mutually benefitting that South Korea is the first country where Swedish companies have come together in this way to form an alliance for green transition outside of Sweden.” in a statement on "Green Growth is possible – how to deepen collaboration between Sweden and Korea”, and added “I hope you will be able to work with your Korean partners to approach a fossil-free conduct of business. There is an advantage to be first in this race for the climate.”

Ban Ki-moon, GGGI Assembly President & Council Chair and 8th UN Secretary-General said in a message “The governments of the world cannot tackle the climate crisis without the private sectors.” Secretary General Ban continued “I want to express my sincere thanks and congratulations to the participants in the Sweden + Korea Green Transition Alliance who are willing to step up their commitments to reduce their environmental and carbon footprints and to encourage others to do the same” “As a Korean citizen, I am proud to learn that a growing number of Korean firms are also making similar commitments”

Yoo Yeonchul , Ambassador for Climate Change of the Republic of Korea and Executive Director of the P4G Preparatory Office said “Sweden’s rich experience will help accelerate Korea’s

green transition and build a better environment and I hope today's meeting to become a starting point of solidifying the green partnership between two countries.” and continued “In addition, for Korea's eco-friendly future, the Korean government will hold ‘2021 P4G Summit’ on May 30 and 31 to share its vision for carbon neutrality with the resolution of climate change as a key agenda.”

Sweden at the forefront of technology-led green transition is a country that has shown that it can be achieved economic growth and reduce carbon emissions at the same time, with Sweden's GDP rising 50% while its carbon emissions falling 26% between 1990 and 2017.

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