

Regional Workshop – Accelerating Investments for Plastic Circularity

Opening remarks by Mahesh Pradhan, COBSEA Coordinator

Date: 26 June 2024

Venue: Jakarta, Indonesia (in person / hybrid), [Four Points by Sheraton Jakarta](#)

Opening of Workshop		
9.00-9.20 (20 min)	Welcome remarks from the Government of Indonesia, ADB, and COBSEA	Nani Hendiarti, Deputy Coordinating Minister for Forestry and Environmental Management at the Coordinating Ministry for Maritime Affairs and Investment. Anna Fink, Senior Country Economist, Indonesia Resident Mission, Asian Development Bank Mahesh Pradhan, Coordinator, COBSEA

On behalf of the United Nations Environment Programme (UNEP) and Coordinating Body on the Seas of East Asia (COBSEA), I joined our previous speakers, Ibu Nani Hendiarti from Coordinating Ministry for Maritime Affairs and Investment, and Ms. Anna Fink from Asian Development Bank (ADB), in welcoming all of you to this important and timely regional workshop.

Looking at 2024, it is a significant year for plastics. We are on the homestretch for a brand-new treaty on plastics, officially known as the International Legally Binding Instrument (ILBI) on plastic pollution, including in the marine environment. We have already conducted four negotiating sessions, the most recent being in Ottawa in April, with the final round scheduled in our region, in Busan, Republic of Korea, in November.

Time is running short, with an ad hoc intersessional open-ended expert groups meeting scheduled to take place in Bangkok on 24-28 August 2024.

COBSEA has been actively engaged in the INC process, notably making regional statements at INC-2, INC-3, and INC-4. It's quite interesting that Indonesia delivered the regional statement on behalf of nine COBSEA countries at INC-4 in Ottawa. These statements articulate the positions of COBSEA countries.

COBSEA has been dedicated to addressing plastic pollution since 2008, particularly through initiatives like Regional Action Plan on Marine Litter (RAP MALI), updated in 2019. Our focus spans four key areas: land-based sources of marine pollution of plastics. The second is sea-based sources. I was very interested in talking to our colleague from Korea Maritime Institute (KMI), where there is also interest on ghost gears. The third important aspect is on harmonized monitoring to ensure equitable comparisons across countries. Finally, knowledge-sharing; this is where the COBSEA partnership in this workshop features. One of the key focuses is the just transition towards a circular economy, a point articulated by COBSEA countries at INC-4.

Lastly, just to mention a few emerging points of convergence, quoting our Executive Director, Inger Andersen: first, to turn off the tap, phasing out of problematic and avoidable plastics; second, to address the legacy plastics; third, to look at consensus on redesigning systems, products and packaging, designing better, using alternatives. Additionally, there are significant developments in advancing Extended Producer Responsibility (EPR), with interest from countries like Indonesia and the Philippines. Last but not least, the theme of the workshop today is innovative financing mechanisms. Recent estimates are that US\$1.64 trillion will be required by 2040 to beat plastic pollution.

I must also mention how pleased I am to have colleagues from the UNEP Finance Initiative (UNEP FI). At INC-4, we had about 160 financial institutions come together to sign the Finance Statement on Plastic Pollution, representing \$15.5 trillion in combined assets. This is a huge consortium that is willing to be part of this, setting the stage for crucial discussions today and tomorrow. In terms of the companies that signed up from the region, I noticed Indonesia, Singapore, and the Republic of Korea featured.

In closing, I extend my gratitude to our partners, ADB – a strategic partnership – especially James, Erin, Ice, Robee, and April. And also to our partners in terms of implementation, Seureca and DT Global. Additionally, our UNEP FI colleagues who will be speaking in different sessions. Finally, my sincere thanks to my COBSEA colleagues, Hyunjeong and Ana, who are supporting this workshop, in person and online..

With that, I wish you all the best for the discussion today and tomorrow.

Thank you.