

SINGAPORE AND INDONESIA SIGN MEMORANDUM OF UNDERSTANDING ON CARBON CREDITS COLLABORATION

1. Singapore and Indonesia signed a Memorandum of Understanding (MOU) for collaboration on carbon credits under Article 6 of the Paris Agreement today during the Singapore-Indonesia Leaders' Retreat. The MOU was signed by Singapore's Deputy Prime Minister and Minister for Trade and Industry, Mr Gan Kim Yong, and Indonesia's Minister of Environment/Head of the Environmental Control Agency, Dr Mohammad Jumhur Hidayat.
2. The annual Singapore-Indonesia Leaders' Retreat, hosted by Indonesian President Prabowo Subianto, reaffirmed the deep and enduring bilateral ties between both nations. The Retreat underscored the shared commitment of both governments to further strengthen cooperation across key areas of mutual interest, including the green economy.
3. The MOU signals both Singapore's and Indonesia's commitment to work together on carbon markets that accelerate climate action. Under the MOU, Singapore and Indonesia will exchange information and technical expertise on carbon markets and work towards an Implementation Agreement aligned with Article 6 of the Paris Agreement, as well as identify high-integrity carbon credit projects. These projects will support both countries' achievement of their respective Nationally Determined Contributions (NDCs) and provide tangible benefits for local and indigenous communities in Indonesia such as job creation, and income and environmental protection.
4. DPM Gan said "Singapore is committed to being a trusted partner in building carbon markets that are credible, transparent, and mutually beneficial. This MOU signals Singapore's and Indonesia's intent to work towards creating a framework for channelling climate finance into high-integrity projects, from protecting forests and restoring coastal ecosystems, to deploying clean technology solutions that reduce emissions and create new economic opportunities. Crucially, these projects will support livelihoods and bring direct benefits for the local and indigenous communities who are most affected by climate change."
5. Minister Jumhur said "Indonesia welcomes this strengthened partnership with Singapore as an important step towards advancing high integrity carbon market cooperation under Article 6 of the Paris Agreement. This MOU reflects our shared commitment to climate action that supports sustainable development, protects Indonesia's rich natural ecosystems and creates lasting benefits for local communities. By working together, we can mobilise investment for emissions reductions, biodiversity conservation and ecosystem restoration, while contributing to a resilient, low-carbon future for our region."

6. Meizani Irmadhiany, Senior Vice President and Executive Chair of Konservasi Indonesia said “Konservasi Indonesia welcomes the strengthened cooperation between the Governments of Indonesia and Singapore under Article 6 of the Paris Agreement. This expanded cooperation between Indonesia and Singapore will help support high-integrity carbon projects which in turn will reduce emissions, help reverse biodiversity loss, improve resilience and generate sustainable livelihoods for the communities closest to these irreplaceable forests, mangroves and other coastal ecosystems.”

7. Choo Oi Yee, CEO of Climate Impact X said "Indonesia is home to some of the world's most significant carbon project opportunities, while Singapore has built the market infrastructure to connect them with global demand. Together, we can accelerate investment into high-integrity climate solutions and advance the vision of the ASEAN Common Carbon Framework. Through our partnership with IDX Carbon and Indonesian project developers, Climate Impact X will continue building a trusted and connected regional carbon market."

Annex: Photo of Signing

MINISTRY OF TRADE AND INDUSTRY
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Photo of Signing



Caption: Singapore and Indonesia signed a Memorandum of Understanding (MOU) for collaboration on carbon credits under Article 6 of the Paris Agreement at the Singapore-Indonesia Leaders' Retreat on 6 July 2025.

Image credit: Ministry of Digital Development and Information (MDDI)