



PAVING THE WAY FROM VULNERABILITY TO PROSPERITY: CLIMATE PROSPERITY PLANS FLAGSHIP EVENT COP 27

H. E. Mr. Ranil Wickremesinghe, President of Sri Lanka

Excellencies, distinguished participants,

[...]

I must thank Bangladesh for the contribution that you have made. So we managed so far, [...] and we are now hoping to finalize the stabilization agreement and go ahead.

But stabilizing the economy is only one part, as standards of living have dropped, we have to go back and achieve the target of becoming a high middle-income country by the end of this decade, and then, by 2048, when our century of independence comes, a prosperous society for which we are now preparing the recovery phase.

How can Sri Lanka's economy recover and how can we ensure high growth? Our recovery plan is based on three major principles: firstly, a highly competitive export-oriented economy, secondly, the digital economy, and thirdly, as important as are the other two, the green economy. We have committed ourselves to the green economy, and in that, I must thank President Nasheed for bringing us into the CVF and the Climate Prosperity Plan.

The Climate Prosperity Plan is ready now, it is not a generalized document, you looked at the different projects, and what we aim is, that our renewable generation from 35% to 70% by the end of this decade.

Since our final target is 2048, many of us may not be there, but nevertheless we will find even a higher contribution by the green economy. So these are the projects that we have now got ready, and I must also say: as far as we are concerned, the Climate Prosperity Plan is the beginning of a radical change in our economy.

When we look at the sectors, we are expanding logistics to horizon services, modernize agriculture, and even industries manufacturing of high level which is not polluting. So we will ensure that our target is much below that 1.5°, so we will then ensure that we made something of a contribution to our area, and I hope it will also a pathfinder to other economies such as Bangladesh and all, for also looking at how we can get into a less polluting, more climate change friendly economy, so let us work together.

So we have a large number of people to feed by 2050, your population (to Bangladesh) will be up by more than another 100 million, Pakistan is the same, India has about another 400 million so we've got to look at this and of course, what steps we take to ensure that Maldives is safe. After all as I said, Maldives and Sri Lanka are in this fight together so I think the same with the rest of us in South Asia.

I do not want to take much more of your time, but to say that we appreciate the Climate Prosperity Plan, and this is the first plan that we are going to implement in our overall national strategy for recovery 2030 and 2048. You have this only for 2030 so I presume you'll be around here CVF to ensure that to get the next plan from 2030 to 2040, and by that time you will get something together for 2040.

Thank you, thank you for the contribution you have made.