



## **MOLIT's Support for NDCs**

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***Up to KRW 500 million to support feasibility studies and expert consulting on the project of Nationally Determined Contributions (NDCs) committed to an effort to reduce greenhouse gas emissions in South Korea***

The Ministry of Land, Infrastructure and Transport (MOLIT, Minister PARK Sang-woo) held a briefing session on July 12th for companies interested in an international greenhouse gas reduction project in the fields of construction, transport, and other areas related to the MOLIT's policies.

The international greenhouse gas reduction project aims to address the global climate crisis, support sustainable development in developing countries, and contribute to South Korea's goal of the 2030 Nationally Determined Contributions (NDCs) \*.

\* NDCs are commitments that countries make to reduce their greenhouse gas emissions as part of climate change mitigation based on the Paris Agreements. South Korea aims to reduce its emissions by 40% by 2030 compared to 2018 levels, in accordance with an international reduction target of 37.5 million tons.



Regarding the very first practical support initiated this year, there was introduced at the briefing session about the issues and needs identified from previous sessions and training surveys, aiming to resolve the concerns of companies pursuing the international greenhouse gas reduction project and meet their needs.

MOLIT plans to designate a project to be supported for the feasibility studies within KRW 500 million, which is less than 90% of the total amount of a project, through open to public application process to be finalized and implemented until upcoming August, and is planning to continue the subsequent support in the following year.