

Clean Economy Investor Forum

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Context

Indo-Pacific Economic Framework for Prosperity (IPEF) will organise **Clean Economy Investor Forum** in Singapore.

About Clean Economy Investor Forum

- The Forum can have opportunities for the Indian industry in the following tracks.
 - **Climate Tech Track:** Under this track the Forum is preserving an open name that aims to realize the top climate tech companies and start-ups among the member countries and present them to global investors.
 - **Infrastructure Track:** Under this track, India will show off selected investible sustainable infrastructure initiatives. The sectors of focus are-electricity transition, transport and logistics, waste control/waste to electricity.
- The Department of Commerce is the nodal agency for the IPEF engagements, and the IPEF Clean Economy Investor Forum is managed with the aid of Invest India, India's **National Investment Promotion Agency**.

About IPEF

- It was launched in 2022 and currently includes 14 members- Australia, Brunei Darussalam, Fiji, India, Indonesia, Japan, the Republic of Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand, United States and Vietnam.

- It gives a platform for countries in the area to collaborate on advancing resilient, sustainable, and inclusive monetary increase, and pursuits to make a contribution to cooperation, stability and prosperity in the area.
- **The IPEF accommodates four pillars of cooperation particularly:** Trade, Supply Chain, Clean Economy and Fair Economy.
- The IPEF Clean Economy Investor Forum is one of the initiatives under the IPEF.
 - It brings together the region's top investors, philanthropies, financial institutions, innovative companies, start-ups and entrepreneurs.
- The Forum aims to mobilize investments into sustainable infrastructure, climate technology and renewable energy initiatives.

Significance of Indo Pacific Region

- The Indo-Pacific is home to more than half of the region's population and almost two-thirds of the world's economy.
- The Persian Gulf produces almost one third of the world's oil and holds over half of the world's crude oil reserves, as well as an enormous part of the region's natural gas reserves.
 - The region also produces some of the region's most critical minerals.
- About 60 percent of the region's maritime trade goes through the area, which also has nine out of the region's top ten ports.
- The Indo-Pacific has hence become the global centre of interest in the recent past with some countries publicly articulating their strategies and approach towards the region.

Source: *The Indian Express*

UPSC Mains Practice Question

Q. Discuss the challenges and opportunities for India in the Indo-Pacific region. How can India leverage its economic interests in the region? (250 words)