CDx SUMMIT 2026

Insights from CDx Summit 2026

Accelerating Decarbonization for Southeast Asia in an Uncertain World

One Bangkok · 6 October 2026 · Bangkok Climate Action Week










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One Bangkok, Bangkok · Tuesday 6 October 2026 · Bangkok Climate Action Week

On 6 October 2026, the Southeast Asia Corporate Decarbonization Exchange (CDx) convened its third Summit as part of Bangkok Climate Action Week, bringing together approximately 120 participants across business, finance, government, academia and civil society. The day was built around discussion rather than presentation: a town hall, three parallel fishbowls, two partner-led spotlights, two co-creation workshops and a closing debate.

With energy security, carbon border measures such as the EU's Carbon Border Adjustment Mechanism (CBAM), investor expectations and supply-chain disclosure requirements reshaping business decisions, the framing was consistent across sessions: decarbonization is no longer only a sustainability question. It is increasingly a question of competitiveness, resilience, energy security and market access.

Key takeaways

1. Capacity matters as much as ambition and capital.
Ambition and capital remain real constraints in this region. But a third constraint surfaced in a few sessions: the capacity to respond to what is being asked. Requests to measure emissions, procure renewable electricity and demonstrate progress arrive from several directions at once, rarely in the same format twice, and often land on one person who has another full-time job. Capacity responds to process, intermediation and standardization rather than to advocacy or to new instruments, which makes it less visible and easier to leave undone.

2. Decarbonization has to deliver tangible business value.
Suppliers are being asked to reduce emissions and provide increasingly detailed data, often with no change to what they are paid. The question of who ultimately pays was the most persistent unresolved issue of the day. One contributor, speaking from a recent gathering of around 300 large companies, reported the same message coming back from suppliers repeatedly: you want a lower carbon footprint on what you buy from us, and you do not want to pay the green premium. One company described a 2027 pilot that will attempt to pass a share of the green premium down the value chain in cash, as far as the smallest producer, on the argument that data has to be worth something to the person being asked for it.

> *"What is it that I get if I give you my data?"*

3. Capital exists, but projects struggle to reach it.
Energy-efficiency and other decarbonization investments can deliver returns, yet many fail to attract financing because they are too small, insufficiently documented or difficult for lenders to assess. Scale compounds the problem: every efficiency intervention is different, so banks assess one project at a time, while institutional investors described minimum ticket sizes far above anything a single project can reach, in one case as much as USD 500 million. Energy service companies end up carrying their own equity in projects for three to five years because there is nowhere to place them. Participants pointed to many of the elements of a much-needed 'finance bridge': investment-grade energy audits, credible measurement and verification, energy-efficiency insurance, credit

guarantees, blended finance and the aggregation of smaller projects into investment-ready portfolios, with anchor investors and partnerships between development finance institutions and local banks establishing the first examples.

4. Policy decides which options are actually available.
Companies increasingly understand the solutions, from energy efficiency and on-site solar to renewable energy certificates and power purchase agreements. Access, cost and regulatory certainty vary sharply across Southeast Asia. Vietnam opened direct power purchase agreements in 2024 and Malaysia introduced CRESS in the same year; in Thailand, the first pilot was approved in June 2024 and had still not reached the market more than two years later. Research by Climate Group and Asia Clean Energy Partners, presented at the Summit, found 182 RE100 member companies with operations in Thailand, representing approximately 4 TWh of consumption; 48% of their reported electricity use was renewable, but 91% of that came from unbundled renewable energy certificates rather than direct procurement from new projects. The demand signal is strong and is not reaching new supply. Clearer and more predictable frameworks are what would change that.

5. The businesses most in need of support remain largely absent.
SMEs were a recurring focus throughout the day, yet when the moderator of the session convened specifically to design support for them asked how many SMEs were in the room, one hand went up. The scale of the gap was set out with some precision elsewhere. Figures presented in the session, citing the Office of SMEs Promotion, put Thailand at around 3.3 million SMEs, of which roughly 30,000 export directly and about 100,000 participate indirectly in global supply chains. In 2025, 512 received support to adopt green business practices and 54 achieved green transformation certification, with around 2,089 receiving support over three years. SMEs account for about 35% of Thai GDP. Reaching them will require working through the buyers, industry associations and institutions already connected to them.

Where the room did not agree

Several questions were left open, and the disagreements were as informative as the conclusions.

Whether the energy shock has arrived. Panelists pointed to converging energy security and sustainability pressures, particularly for import-dependent economies. Participants challenged the assumption that recent price shocks had already translated into higher costs for all businesses. Some anticipated delayed impacts; others reported a more muted response than expected.

> *"We're talking about a driver for decarbonization that in practical terms hasn't materialized for companies yet."*

Whether "good-enough" data is good enough. One view held that credible action does not require perfect data, and that measurement should serve a reduction plan rather than precede it. The assurance view was that the recurring failure is not accuracy but consistency: figures drop between years with no explanation, the person who owned the data has left, and there is no traceable record of which tool produced the number.

Whether compliance reporting is worth the effort. Participants distinguished three drivers of carbon data collection: compliance, customer requirements, and internal business decisions.

Several questioned whether compliance reporting alone delivers enough value to justify what it costs, particularly for suppliers several tiers down.

Whether government should act or step back. Calls for clearer rules and stronger frameworks sat alongside a sharper view from the floor.

> *"We don't want the government to do anything to support. We just want the government to not block."*

Whether the language is fit for purpose. A recurring observation was that corporate sustainability vocabulary has not caught up with the competitiveness and energy-security argument companies now need to make internally.

> *"Our language is a little bit too fluffy on this stuff to take to a CFO at this point in time."*

The day

The program ran as one town hall, three parallel fishbowls, two partner-led spotlights, two co-creation workshops and a closing debate. Welcome remarks were given by Mark Lister, Co-Convenor of CDx, and Nuttanee Virochpoka, VP Sustainability at Frasers Property.



Session	What came out of it
Town hall The honest regional picture: decarbonization in a changing energy landscape	Energy security and sustainability are converging, particularly for import-dependent economies. Participants challenged the assumption that recent price shocks had already reached all businesses, and pressed for country-specific evidence that stands up in an investment case. Moderator: Ping Manongdo, CDx | Contributors: Ellie Ritchie, Climate Group; Quelyn Koh, Cedars Digital; Kyle Datta, Teneo; Michael Williamson, UN ESCAP
Fishbowl A Answering the data demand: what	Ask why a request is being made before answering it, because a compliance obligation and a newly announced target call for very different effort. Manage the footprint once internally and export what each customer asks for.

Session	What came out of it
customers and financiers expect	Moderators: Ganyapak Thanesnant, ACE Partners and Swati Ladha, CDx | Contributors: Liam Salter, RESET Carbon; Pongpatchara (Art) Pongpiriyakan, AFRY Management Consulting; Napan Narischat, PALO IT; Kobrat Chotruangprasert, DNV
Fishbowl B Energy procurement in 2026: better strategies for Southeast Asian businesses	Four routes were compared: certificates, green tariffs, on-site generation and power purchase agreements. What is available depends heavily on national regulation and grid conditions. Sequence matters more than instrument: reduce demand before sizing supply. Moderator: Mark Lister, CDx | Contributors: Diana Sukor, 3Degrees; Harsh Dash, CleanMax; Sunil Kumar Yadav, EY; In-touch Ruckpanich, INNOPOWER
Fishbowl C Getting suppliers on board: practical Scope 3 progress without perfect data	Credible action does not require perfect data first. Staff capacity and time, not financing, were named as the major barrier for suppliers, pointing to simpler tools, practical training and collaboration among buyers approaching the same suppliers. Moderator: Ping Manongdo, CDx | Contributors: Samir Saci, Logigreen; Edwin Zheng, South Pole; Kevin Li, Climate Finance Asia; Nienke Benders, givvable
Spotlight Beyond CBAM compliance: building the industry's product carbon capability	A proposal for shared systems where suppliers provide information once and multiple buyers draw on it. For that to work, suppliers need to understand the benefit and receive an incentive. Quelyn Koh, Cedars Digital
Spotlight The business case for RE100: corporate renewable procurement in Thailand	Research by Climate Group and Asia Clean Energy Partners on corporate renewable demand in Thailand and why it is not reaching new supply, with direct power purchase agreements identified as the mechanism most likely to change that. Ellie Ritchie, Climate Group
Co-creation A CDx Academy: what should Southeast Asia's businesses be learning?	A distinction worth holding on to: training builds broad awareness at scale, coaching supports businesses ready to implement. Support needs to be matched to readiness and to reach SMEs beyond established corporate networks. Moderator: Ping Manongdo, CDx | Contributors: Marta Pérez Cusó, UN ESCAP; Clare Torralba, PTTC; Wimonkan Kosumas, Kenan Foundation Asia
Co-creation B CDx Finance Bridge: closing the gap between projects and capital	Collateral and documentation requirements disadvantage smaller businesses and efficiency projects, whose savings are harder to verify than generated electricity. Anchor investors and development finance partnerships were seen as the way to set the first precedents. Moderator: Mark Lister, CDx | Contributors: Peerasut Thirakomen, Thai ESCO Association; Anna-Marie Slot, Transition Value Partners; Karan Capoor, Kinetic Coalition
The Great Debate Is Thailand's data centre boom a net positive for sustainable development?	At the close the room sided with the bench opposing the motion, but the common ground mattered more: the growth is coming, and its value will depend on clean-energy requirements, efficiency standards, transparent reporting, responsible siting, water protection and accountability for local benefit. Moderator: Ping Manongdo, CDx | For: Chailai van Kampen, JLL; Jose Kuriachan, Enerdata | Against: Bob Fox, JFCCT; Ernst Kuneman, Agora Energiewende

Full speaker details are on the event page.

What follows from this



Strengthen connections across the ecosystem. Many of the barriers raised were missing connections rather than missing solutions: between suppliers and buyers, between viable projects and investors, and between existing financing mechanisms and the institutions that could use them. Convening is the first step; much of the missing work is intermediation.

Make decarbonization simpler and more commercially viable. Businesses need standardized data processes, clearer procurement rules, accessible financing products and incentives that reward meaningful action. Simplicity should not come at the expense of integrity, but complexity should not stop credible solutions from scaling.

Bring SMEs into the centre of the transition. The companies facing the greatest capacity constraints cannot be reached through large-company programmes alone. Buyers, industry associations, financial institutions and public agencies will need to work together to deliver practical support and strengthen the business case.

The Summit was clear that Southeast Asia's decarbonization challenge is not mainly about setting more ambitious targets. It is about building the systems, capabilities and incentives that make implementation possible.

Thank you to all the participants, speakers, partners and contributors who shared their experience and helped move this conversation forward at Bangkok Climate Action Week.