

President Lee Jae-myung
22, Itaewon-ro
Yongsan-gu, Seoul
Republic of Korea

13 June 2025

Your excellency Lee Jae-myung, President of the Republic of Korea

We extend our sincere congratulations on your election as President of the Republic of Korea.

As Korea enters a pivotal new chapter, your leadership on renewable electricity and efforts to accelerate net zero transition in your country are vital. Your administration's commitment to climate action and the energy transition closely aligns with the goals of RE100 – Climate Group's global initiative of over 400 world-leading companies committed to sourcing 100% renewable electricity.

Over 180 of our members are working in Korea, and they are eager to meet their renewables targets and contribute to the creation of a green, resilient, and future-oriented energy system. This corporate demand for renewables is consistently rising. RE100 members alone consume 68 TWh of electricity annually in Korea —[over 10% of the country's total electricity use](#). Korea has the potential to be a regional leader on renewable electricity, but there are some regulatory challenges which limit progress. Removing these barriers will require bold ambition, clear planning, and meaningful policy reform. In support of this shared goal, Climate Group, and RE100's local partner, Korea Sustainability Investing Forum (KoSIF), respectfully offer the following suggestions to be considered in the forthcoming Presidential Agenda. We believe that these proposals can help create jobs, attract investment, increase the country's energy security, and support the global competitiveness of Korea's economy.

Raise Korea's ambition in national climate commitments

The 2035 Nationally Determined Contribution (NDC), expected in September 2025, offers a crucial opportunity to align Korea's climate targets with the Paris Agreement's 1.5°C pathway. Current targets remain insufficient, and the downward revision of the 2030 "new and renewable energy" share—from 30.2% in the 2030 NDC Plan to 21.7% in the 11th Basic Plan for Long-term Electricity Supply and Demand is worrying. A "new and renewable energy" share of at least [33% by 2030](#) is needed to meet the growing demand of renewables.

We welcome the climate pledges made in the election campaign, including the commitment to actively increase renewable energy in the energy mix and to build an 'energy highway' to distribute it. Whilst RE100 members have been able to make some improvements in procuring renewable electricity in Korea, up from 9% renewables use previously to 12% (see our [latest annual report](#)), neighbouring countries are seeing a higher renewables growth. As you rightly emphasised in your inauguration speech, renewable electricity enhances corporate competitiveness. To keep pace, Korea must increase national ambition on renewables, and align all renewables targets with a long-term decarbonisation plan, laying the foundation for net zero by 2050.

Expand renewable energy availability and improve affordability

In Korea, RE100 companies have cited high costs and limited supply of renewable electricity as key barriers. We know that these are largely driven by grid constraints. In some areas, even where capacity exists, new projects have been blocked due to concerns about the power grid. Grid

investments and market reforms that guarantee access for renewable generators would address this challenge

Enhance accessibility of renewables for corporates

We welcome your administration's pledge to strengthen the regulatory framework for renewable energy Power Purchase Agreements (PPAs). For this to succeed, it's essential to remove the barriers to PPAs. Our recent policy analysis, RE100's [South Korea Policy Recommendations](#), sets out concrete measures for how this can be done, ensuring that network usage fees and incidental costs are fair and transparent, eliminating restrictive contractual conditions, and streamlining administrative procedures. Making PPA projects more attractive to investors is critical to unlock broader private sector participation in the country's energy transition and to scale up renewable deployment at the pace required.

Strengthen multilevel governance and subnational inclusion in climate planning

We commend the leadership shown by Korean provinces such as Chungcheongnam-do, Jeju, Jeollanam-do and Gyeonggi-do—all members of the Under2 Coalition and active contributors to global net zero efforts. Their progress highlights the vital role that subnational governments play in delivering climate action on the ground. As Korea prepares its 2035 NDC, it's essential to embed the role of regional actors into national climate planning. A multilevel governance approach where national and subnational governments work in close coordination can unlock more effective, locally grounded solutions and ensure that climate policies are responsive to regional needs. By formally integrating subnational contributions into the NDC process, Korea can enhance transparency, accelerate implementation, and demonstrate international leadership in inclusive climate governance.

We are confident that Korea can strengthen its position on the global stage by leading on the energy transition and advancing its climate efforts. We stand ready to support these efforts and look forward to ongoing collaboration. We hope our recommendations contribute meaningfully to your policy discussions, and we would welcome the opportunity to discuss further how we can support you and your administration on these important issues.

Yours sincerely,

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Forum