

## JOINT MEDIA RELEASE

# Singapore launches its first academy to help companies build capabilities and capture carbon market opportunities

*New set-up aims to develop talent pipeline for carbon markets and facilitate industry knowledge-sharing to support Singapore's growth as Asia's carbon services and trading hub*

MR No.: 050/24

Singapore, Thursday, 7 November 2024

1. Enterprise Singapore (EnterpriseSG), Singapore Economic Development Board (EDB) and Nanyang Technological University, Singapore (NTU Singapore) launched the **Carbon Markets Academy of Singapore (CMAS)** today. **The CMAS will train and upskill 300 professionals by 2027 to support the growth of Singapore's carbon services and trading sector.** This was announced by Deputy Prime Minister Gan Kim Yong at the **Financial Times Commodities Asia Summit 2024**.
2. The CMAS will partner EnterpriseSG, EDB, various research centres and institutes within NTU and industry partners to develop Continuing Education and Training (CET) and postgraduate programmes to equip professionals with capabilities to take on new and emerging roles in carbon markets. These include roles in carbon trading and related services such as carbon project development, monitoring reporting and verification (MRV), and environmental, social and governance (ESG) assurance and certification.
3. EnterpriseSG and EDB will continue to work closely with NTU to ensure that programmes offered by the CMAS can bridge demand gaps in the carbon services and trading sector. The agencies will also provide industry expertise and business networks to support the CMAS' research and outreach activities.
4. The CMAS' first programme, the **Executive Certificate in Carbon Markets**, will be jointly delivered by NTU's Nanyang Business School (NBS) and Asian School of Environment (ASE). The programme is [open for enrolment](#) and its first intake will commence in January 2025. More information on the programmes offered by the CMAS is included in the **Annex** and at <https://www.ntu.edu.sg/business/CMAS>. It will also progressively roll out more advanced training courses and curriculum for professionals

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to develop deeper specialisation in areas such as carbon credit project development and carbon financing.

5. Beyond developing a strong talent pipeline, the CMAS will also serve as a thought leadership platform to promote the exchange of insights among academics, industry practitioners and policymakers in the region. For instance, it will work with industry partners to develop Asia-focused research and real-world case studies. In addition to its incorporation into CMAS' curriculum, the insights and learnings from these case studies can be used to shape the carbon management strategies of governments and businesses in the region.
6. **Mr. Lee Pak Sing, Assistant Managing Director for Trade and Connectivity, Enterprise Singapore**, said: "As a global trading hub with the highest concentration of companies trading and originating carbon credits in Southeast Asia, Singapore is well-placed to support the development of global carbon markets and transition into the green economy. The Carbon Markets Academy of Singapore will enhance our carbon ecosystem, and support companies with the necessary talent to diversify their business activities and develop new capabilities in carbon trading and other low-carbon solutions."
7. **Mr. Lim Wey-Len, Executive Vice President, Singapore Economic Development Board**, said: "As corporates in Asia embark on their sustainability journey, they will generate new job opportunities for Singaporeans, and many will need to build new internal capabilities or seek external expertise to manage their carbon footprint. The Carbon Markets Academy of Singapore is a key initiative to prepare aspiring local professionals with relevant skills for this growing sector and complements Singapore's efforts to develop into an attractive carbon services and trading centre in the heart of Asia."
8. **Professor Boh Wai Fong, Vice President of Lifelong Learning & Alumni Engagement, Nanyang Technological University**, said: "NTU's collaboration with Enterprise Singapore and Economic Development Board to launch the Carbon Markets Academy of Singapore leverages the University's strengths in sustainability and finance. It also aligns with NTU's commitment to lifelong learning and our Sustainability Manifesto where the University aims to achieve carbon neutrality by 2035. By working closely with

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industry, we aim to equip professionals with the skills needed to navigate carbon markets and promote sustainable practices. The collaboration is also an affirmation of NTU's support of Singapore's transition to a low-carbon economy and its efforts in global climate action."

### **Annex: Programmes offered under the Carbon Markets Academy of Singapore**

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#### **About Enterprise Singapore**

Enterprise Singapore is the government agency championing enterprise development. We work with committed companies to build capabilities, innovate and internationalise.

We also support the growth of Singapore as a hub for global trading and startups and build trust in Singapore's products and services through quality and standards.

Visit [www.enterprisesg.gov.sg](http://www.enterprisesg.gov.sg) for more information.

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### **About Singapore Economic Development Board**

The Singapore Economic Development Board (EDB), a government agency under the Ministry of Trade and Industry, is responsible for strategies that enhance Singapore's position as a global centre for business, innovation, and talent. We undertake investment promotion and industry development, and work with international businesses, both foreign and local, by providing information, connection to partners and access to government incentives for their investments. Our mission is to create sustainable economic growth, with vibrant business and good job opportunities for Singapore and Singaporeans.

For more information on EDB, please visit [www.edb.gov.sg](http://www.edb.gov.sg).

### **About Nanyang Technological University, Singapore**

A research-intensive public university, Nanyang Technological University, Singapore (NTU Singapore) has 35,000 undergraduate and postgraduate students in the Business, Computing & Data Science, Engineering, Humanities, Arts, & Social Sciences, Medicine, Science, and Graduate colleges.

NTU is also home to world-renowned autonomous institutes – the National Institute of Education, S Rajaratnam School of International Studies and Singapore Centre for Environmental Life Sciences Engineering – and various leading research centres such as the Earth Observatory of Singapore, Nanyang Environment & Water Research Institute and Energy Research Institute @ NTU (ERI@N).

Under the NTU Smart Campus vision, the University harnesses the power of digital technology and tech-enabled solutions to support better learning and living experiences, the discovery of new knowledge, and the sustainability of resources.

Ranked amongst the world's top universities, the University's main campus is also frequently listed among the world's most beautiful. Known for its sustainability, NTU has achieved 100% Green Mark Platinum certification for all its eligible building projects. Apart from its main campus, NTU also has a medical campus in Novena, Singapore's healthcare district.

For more information, visit [www.ntu.edu.sg](http://www.ntu.edu.sg).

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**ANNEX**

### Programmes offered under the Carbon Markets Academy of Singapore

<b>Continuing Education and Training (CET) Courses</b>		
1	Executive Certificate in Carbon Markets	<p>The programme is designed to provide professionals with a solid foundation in carbon markets (compliance, sectoral and voluntary), carbon measurement, reporting, and verification (MRV) and key elements of the carbon project lifecycle.</p> <p>Currently open for enrolment, the first intake of the programme will commence in January 2025.</p>
<b>Postgraduate Programmes</b>		
2	Executive Master of Science (MSc) in Sustainability Management – Carbon Market (Core Course)	<p>The programme is designed to provide Executive Master of Science students with policy context for carbon markets; tangible examples of the voluntary carbon market in action; and practical guidance in navigating these markets from a corporate perspective.</p> <p>The first intake of the programme will commence in April 2025.</p>