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PUTRAJAYA: The implementation of the National Energy Efficiency Policy and Action Plan 2026-2035 (NEEAP 2.0) is expected to generate RM85 billion in net energy savings and attract RM36 billion in private investment over the next 10 years.

The Ministry of Energy Transition and Water Transformation (Petra) said that the plan was also expected to create about 29,000 new job opportunities, providing a boost to the country's green energy and economic ecosystem.

"From the environmental sustainability perspective, the implementation of NEEAP 2.0 is estimated to reduce carbon emissions by the equivalent of 26 million tonnes of carbon dioxide (tCO₂eq) by 2035," the ministry said in a statement.

NEEAP 2.0, launched today in conjunction with the opening ceremony of the 7th International Sustainable Energy Summit (ISES), sets a target of improving electricity and thermal energy efficiency by 11.6 per cent compared with the business-as-usual scenario.

According to Petra, the target is equivalent to estimated cumulative energy savings of 815,000 terajoules (TJ), which is equivalent to the amount required to meet the entire electricity supply needs of Peninsular Malaysia for almost two years.

"As a continuation of the achievements of the previous action plan, NEEAP 2.0 will drive the country's energy transition towards the aspiration of achieving net-zero emissions by 2050 by fostering an energy efficiency culture across the industrial, commercial and domestic sectors.

Petra said priority would continue to be given to high-impact sectors in stimulating the country's economic growth, while ensuring the participation of all segments of society.

The implementation of the policy is also in line with the Malaysia Madani aspiration of promoting efficient and sustainable energy use, while supporting the people's well-being, low-carbon development and the sustainability of the country's energy resources.

Further information on NEEAP 2.0 can be obtained by visiting PETRA's official website at www.petra.gov.my. - Bernama