

Chapter I

Sustainable Finance for Next Generation: Review on Fin-Tech Enablers of Industry 5.0

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Abstract

The study provides a broad view of what changes the financial industry is undergoing and how it might look in the future. Sustainable finance is about financing both what is already environment-friendly today (green finance) and what is transitioning to environment-friendly performance levels over time (transition finance). Industry 5.0 is important as it allows businesses and industry to actively deliver solutions for society to preserve resources, ensure social stability and address climate target. Governments worldwide have been continuously implementing regulations and policies for the mitigation of climate change to promote sustainable development. To achieve decarbonization, the climate change discussion is merged with Industry 5.0 where green finance plays a crucial role. This technological metamorphosis of transition from Industry 4.0 to 5.0 will affect humans and their society. This study intended to offer the current state and perspectives of the financial sector on the main issues it covers. The study is motivated by the high degree of innovation and interest in the development of new products and services in the digitized field, and those related to financial sector.

Keywords: Sustainable Finance, Fin-Tech, Industry 5.0, Industry 4.0, Green Finance, Fin-Tech Enablers, Internet Finance, Cloud Computing, Block Chain, Artificial Intelligence

Introduction

In 20th generation, the appearance of new technologies has been playing major role in increasing efficiency of the organisation ^[1]. From the beginning of industrialisation technologies has been taken a very serious role and make ample changes in the process of business development. Hence, these effects can be introduced as industrial revolution. Sustainability is an emerging concept; the word sustainability in the finance industry aims to improve all aspects of sustainability and mark a significant evolution with becoming a core element of business strategies rather than a peripheral concern. This evolution is driven by a combination of

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