

MEDIA COVERAGE

Low Carbon Technology Partnerships initiative

Ratcheting up the ambition: Business pushes for more action for a low-carbon economy

With the backdrop of the private sector day at the COP21 in Paris, Executive Secretary of the UNFCCC Christiana Figueres commended the business community for taking decisive steps to combat climate change - as showcased during the business and industry (BINGO) Day coordinated by ICC and at the IETA/WBSCD Open for Business Hub.

“The interests of governments, the private sector and cities are aligning as never before. In doing so we are witnessing the turning point in the way the global economy prices pollution and invests in real wealth—keys to unlock our collective ambition of an ambitious Paris Agreement in 2015 and catalysts towards keeping a global temperature rise under 2 degrees this century,” said **Ms. Figueres** during the BINGO day at the climate negotiations in Paris.



The Executive Secretary's sentiment was shared by **French Minister of Foreign Affairs and COP21 President Laurent Fabius**, who underlined that *“through the Lima Paris Action Agenda, we invited companies to commit to mitigation or adaptation actions or sign up to a ‘transformational initiative’ organized by several major organizations and coalitions. They seized this opportunity and proved that they are ready to support the transition to a low-carbon economy. That’s a positive signal that they are sending to governments in order to encourage them to set ambitious targets.”*

The thematic day, coordinated by the **International Chamber of Commerce (ICC)** together with partner organisations and endorsed by **IETA, WBSCD** and **We Mean Business Coalition**, saw key decision-makers from the corporate world gather to share expertise in technology cooperation and development, climate finance and research and development.



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*“We are seeing a transformational shift with businesses across the world taking action to meet the climate challenge. With the right policies in place business can and will do more”, said **John Danilovich, Secretary General, International Chamber of Commerce.** “As an organization representing more than 6.5 million members, we are clear that a COP21 must deliver a robust agreement that works with business to support climate action at an unprecedented rate and scale.”*

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*“It is very exciting to see an unprecedented number of businesses around the world investing in the future growth prospects of the low-carbon economy, making the decarbonization of the economy inevitable, irreversible and irresistible,” said **Nigel Topping, CEO of We Mean Business.** “A strong climate deal in Paris will give the policy certainty that companies and investors need to drive the low-carbon transition, further and faster.”*

The BINGO Day echoed calls for governments to send a clear signal to the private sector about the future direction of global climate policy through a long-term agreement that protects competitiveness, accelerates investment and unleashes the deployment of existing and new technologies and finance in the near and long term.

Peter Bakker, President and CEO of the World Business Council for Sustainable Development said: *“Make no mistake. Neither business nor government can solve the climate challenge alone. But if we work together, we can do it. Together, our decisions to take bold climate action will lead the transition to the low-carbon economy that is essential to save our world.”*

*“We believe COP21 provides an opportunity for governments to send out strong policy signals to prompt the next wave of climate action through markets,” continued **Dirk Forrister, CEO, IETA.** “Simply put: climate action is good for business and the right policy frameworks can help us all go further faster.”*

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Renat Heuberger, CEO South Pole Group, stated: *“Private enterprise really plays a pivotal role in furthering the global climate agenda. It is great to see that the business community is getting some much deserved attention here at COP21.”*

“A single silver bullet will not be sufficient to bring about the systemic change required. Climate action within business must be powered by both radical innovation and by people with the skills and capabilities to trigger this innovation. Business can collaborate to achieve more in responding to this global challenge,” emphasised **Bertrand van Ee, CEO, Climate-KIC**.

“The growing momentum from the corporate world on climate action shows us that companies have reached a tipping point. They need ambitious policy to achieve their full potential and accelerate action from industry at scale,” added **Paul Dickinson, Executive Chairman of CDP**.

“Clean energy solutions exist today to meet the challenges of climate change. Businesses in these sectors seek policy and investment signals to unlock private capital. The INDCs being considered at COP-21 offer a roadmap for public-private partnership,” said **Lisa Jacobson, President of the Business Council for Sustainable Energy (BCSE)**.

FICCI, the apex business and industry organization in India, believes that *“business has a key role to play in climate change mitigation and adaptation through innovation in technology, finance and business models. Indian businesses are demonstrating their own approach to address the climate change challenge. A strong policy signal would help businesses make investment decisions to support longer term efforts,”* as highlighted by **Dr. A Didar Singh, Secretary General, FICCI**.

Going forward, private sector innovation, investment and expertise will be vital in successfully combating climate change and promoting inclusive, sustainable growth. Nonetheless as emphasised by the BINGO day attendees and organisers, addressing climate change is equally an imperative and opportunity for the entire business community in all countries - and across every business sector.

ICC - <http://www.iccwbo.org/News/Articles/2015/Ratcheting-up-the-ambition-Business-pushes-for-more-action-for-a-low-carbon-economy/>