

**Business and Industry NGOs (BINGO)
UNFCCC 26th Conference of the Parties (COP26)
COP CMP CMA Closing Statement**

Excellencies, distinguished delegates, ladies and gentlemen – My name is **[NAME]** of **[ORG]** and it is my honour to address you on behalf of the business and industry constituency at this meeting. We commend the UK Presidency for their leadership, intensive work to get us to agreement and are grateful for the efforts of both to stage this conference under difficult global public health conditions and to bring it to a successful conclusion.

This conference has been centred around finalising the Paris Rulebook and about commitment to keep 1.5 alive.

On Article 6, Business and industry see the significant potential of markets and cross-national cooperation to drive emission reductions at scale and at a lower cost while generating financing to support development, mitigation and adaptation.

Finalising a strong Rule Book to operationalise Article 6 here at Glasgow is a sterling achievement by the Presidency, all Parties and

the many stakeholders who contributed. It has been a long road and the compromises made by Parties to reach this agreement have no doubt been difficult. Your efforts have not been unnoticed. We hope that these agreed rules can ensure strong environmental integrity – without double-counting – coupled with economic efficiency that supports the achievement of ever-more-ambitious NDCs. We note that important further technical work will be needed, and business stands ready to offer our expertise to help.

On finance, private sector investment is just one part of the finance that is essential to achieving our shared ambitions. We recognise the important role of public finance. For our part, Business and Industry are keen to invest and unlock opportunities for shared prosperity in a world that mitigates to stay within 1.5 degrees, and adapts to the significant impacts of increasing temperature. What we need are clear, effective and long-term policies to deploy investments effectively.

On keeping 1.5 alive, this has been central to this COP, and we've seen significant increases in ambition from many Parties. The Paris Ratchet is working. But the job is not yet done. Staying within 1.5 degrees and achieve a net zero future requires governments to step up now and put forward clear 2030 and 2050 targets and ambitious NDCs. Supportive policies, innovations, strong institutions, leadership and social norms to unlock change and ensure a just and successful transition will be critical.

Business and Industry will play our part in that strengthening. Like other stakeholders we have a key role and responsibility both to push for effective collective action at COP and at home; and to ensure our own actions and investments drive success on climate. The many commitments announced by the private sector here at Glasgow underline our resolve, and Business and Industry will continue strengthening our own contributions in the year ahead.

Excellencies, distinguished delegates, ladies and gentlemen, Glasgow has been a major milestone on the road to net zero future. But the road is long. We can, must, and will accelerate our collective efforts.

Thank you.

