

**UNFCCC Business and Industry NGOs (BINGOs)
Statement Joint SBSTA SBI Closing Plenary
SB56 Bonn Climate Change Conference
16 June 2022**

Excellencies, distinguished delegates,

My name is Sandra Hanni from the International Chamber of Commerce, and it is my privilege to deliver this statement on behalf of the Business and Industry Constituency.

We would like to thank the SB Chairs and Parties for their hard work over the course of the past two weeks. We express our deepest gratitude to the UNFCCC Executive Secretary for her leadership during her mandate.

We know that hard work can lead to success, and we saw that in Glasgow, where agreement was reached that, if honoured, can help us keep the all-important 1.5 goal alive.

But achieving this requires tremendous efforts, willingness and determination from everyone.

Thousands of major companies and 500 of the biggest investors are committed to net-zero by 2050. Over 1800 businesses have

pledged to become net zero by 2030. SMEs are also rising to the climate change challenge in a number of ways.

But our efforts, while important, will only help us reach Paris goals if governments are pulling together in the same direction.

We were pleased to see some progress here in Bonn. But in order to succeed in Sharm el-Sheikh, this is not enough.

Key finance goals (including for adaptation), increased ambition in nationally determined contributions (supported by a successful global stocktake), and efficient markets to unlock private sector investment are all critical elements for implementation.

The Article 6.4 supervisory body still needs to be appointed and convened, and its role explicitly defined. Key Article 6.2 and 6.4 elements must be resolved.

With regards to technology, it is disappointing that no substantive conclusions were reached in the negotiations on the Technology Mechanism and Financial Mechanism linkage.

Farmers and private sector actors in the agriculture sector stand also ready to invest even further in efforts to achieve sustainable and resilient food systems, but still require clear pathways to do so.

A large amount of work is to be undertaken in the months ahead.

Success is in everyone's best interest and it is in your hands.

We look forward to continuing to work closely with the COP Presidencies, the UNFCCC Secretariat, with all Parties and fellow civil society groups towards a successful COP27.

Thank you.