

UNFCCC Business and Industry NGOs (BINGOs)
Global Stocktake Closing
SB56 Bonn Climate Change Conference
14 June 2022

Thank you Co-Facilitator.

Excellencies, distinguished delegates – My name is [*] from [*], and it is my honour to address you on behalf of the Business and Industry Constituency at this meeting.

We would like to start by expressing our sincere thanks to the co-facilitators who have pursued such an open and inclusive approach in preparing for and conducting these important meetings.

The Global Stocktake demonstrates the promise and potential of inclusive multilateral and multilevel collaboration, which we deem critical to its success, and to inspire the next round of more ambitious and comprehensive NDCs.

As private sector, we are well placed to advance implementation, bringing real-world experiences from companies of all sizes, sectors all over the world as global climate action unfolds on mitigation, adaptation, investment, finance, innovation and its deployment.

Against the backdrop of scientific evidence presented by the IPCC, and in the course of this GST session, we are reminded of the fundamental importance of the science/policy/business interface as we move into implementation mode. Business in all its diversity is essential to bridge the gap between ambition and implementation at the needed scale and pace – and therefore to successfully deliver collective and focused action.

Going forward, we see a unique opportunity to provide coordinated and constructive private input into the Global Stocktake, bringing greater access to tried-and-tested business experiences and expertise from various sectors and jurisdictions.

The World Café brought about the generation of ideas and suggestions ready for cross-fertilisation and we were particularly pleased to see the strengthened sense of collaboration we seen at the roundtables.

We look to the co-facilitators and UNFCCC Secretariat to translate the outcomes of this first Technical Meeting and present the main messages as a basis for further GST sessions. We see the Global Stocktake as critical process to identify concrete actions that can be acted upon by Parties, business and other non-Party stakeholders, with a particular focus on actions for governments to undertake with regards to their domestic technical and policy work in order to enhance their NDCs action and ambition.

With 7,000 businesses and 500 of the biggest investors joining the UN Race to Zero, and financial leaders managing \$130 trillion in assets committing to 1.5C, on the road to Sharm el-Sheikh, we expect substantial business participation that will lead further commitments and actions in the run-up to and at COP27. It will be essential for the GST to incorporate the diverse and substantial activities in the Marrakesh Partnership to present a full picture of what non-State-Actors are doing to tackle climate change, and we stand ready to provide our full support to the High-Level Climate Champions in their efforts towards the Global Stocktake.

Thank you everyone.