

6 November 2022

**Business and Industry NGOs (BINGOs) Statement
Sharm-el Sheikh Climate Change Conference 2022
Joint COP, CMP, CMA, SBSTA and SBI Opening Plenary**

Excellencies, distinguished delegates, ladies and gentlemen – My name is [*] from [*] and it is my honor to address you on behalf of the Business and Industry Constituency at the opening of this crucial meeting in Sharm el-Sheikh.

We would like to join delegates here in extending our sincere appreciation to the Government of Egypt and the incoming COP27 Presidency for their hard work and efforts to make COP27 possible and the warm welcome in Sharm el-Sheikh.

Our congratulations also go to the UNFCCC Executive Secretary for his appointment. We look forward to supporting his leadership and to continuing our efforts to work collaboratively towards a net zero future for all.

Excellencies, distinguished delegates,

We stand at a critical point in history for the future of humanity and our planet.

In Glasgow we set the foundation to keep 1.5°C within reach. But let us be honest – we are still nowhere near there yet. The science is clear so are the climate goals set out in the Paris Agreement.

The global business community stands squarely behind the goals of the Paris Agreement and the imperative to limit global temperature increases to 1.5°C. We are driving investments, innovation and actions to advance adaptation and resilience for communities and people all over the world.

COP27 is Africa's COP. This is our all opportunity to learn about climate action in Africa – its challenges, opportunities. African businesses are committed to ambitious actions for the continent and are coming to this COP with solutions. We are proud that many are engaging at this Conference through our constituency.

But our efforts and ambitions will be in vain if you fail to meet commitments that you made in Paris and Glasgow and implement agreed rules.

Three outcomes will be of particular importance for success here in Sharm el-Sheikh:

First, we urge countries to come forward with strengthened national climate plans that put us on the 1.5°C trajectory and that provide a clear roadmap for business investment. The Global Stocktake and a robust

Mitigation Work Programme are critical in raising ambition for successful collective climate action.

Second, to build trust, fulfilling the US\$100 billion dollar-a-year promise in climate finance for developing countries, further enhance on adaptation finance and progress toward setting a new ambitious collective climate finance goal must be top priorities.

Business and industry provide the capacity, the know-how and resources to help reduce emissions and adapt infrastructure at scale. This will be critical to further build trust.

Finally, we call on Parties to settle on critical remaining elements to fully operationalise Article 6 of the Paris Agreement. Clear and sound guidance can provide the policy foundation for North-to-South financial flows that will increase ambition in mitigation and adaptation, and promote sustainable development.

Article 6 has the potential to mobilise billions – even trillions - of USD in much-needed private sector investment. We hope to see key decisions on reporting templates and outlines and the ITMO tracking infrastructure that will allow Parties to confidently implement Art. 6.2 cooperative approaches. We also call on Parties to swiftly stand up the Art. 6.4

crediting mechanism, making rapid progress within both the CMA and the Art. 6.4 Supervisory Body.

Distinguished Delegates,

The challenges are enormous. Now more than ever, we recognise that achieving our goals requires us working together. It is not only about national governments or businesses, it concerns every part of society. Enhancing the meaningful engagement of all stakeholders here in Sharm and at home is essential for all of society impact.

It is about bringing *everyone* together at the table and together shape the path forward for Africa and the world.

We are here to work with you to create the legacy of Sharm el-Sheikh: launching a new era of the UNFCCC – that of implementation.

Thank you.

UNFCCC Business and Industry NGOs (BINGOs)

Global Stocktake Closing

COP27

11 November 2022

Thank you Co-Facilitator,

Excellencies, distinguished delegates – my name is Raelene Martin from the International Chamber of Commerce and it is my honour to provide some reflections on behalf of the Business and Industry Constituency at the closing plenary of the second meeting of the technical dialogue of the global stocktake.

We would like to express our sincere thanks to the Co-Facilitators who have pursued an open and inclusive approach in conducting these important discussions at a critical time of our collective efforts to a net-zero future. We would also like to thank the distinguished delegates, experts, speakers, facilitators that helped support dialogue and exchanges between all stakeholders.

After the meeting in Bonn, we were pleased to again engage in the World Café and Roundtables, and particularly appreciated efforts to bring in new additions of the creative space and poster session. The use of a variety of mediums brought to life words and concepts that we usually only see on paper, enabled one on one and in group discussions on critical issues and possible solutions.

We found that the topics, prompts and questions raised at the Global Stocktake were useful and an interesting segway to further and more focused questions that can give us further clarity towards increasing ambition.

Exploring these questions has the potential to provide us with the clarity we need to meet the pressing needs of the environment, economy and society holistically.

Further strengthening dialogue between governments and all stakeholders within the Global Stocktake has the potential to significantly raise ambition and collective action. A multilevel and multilateral engagement can help assess the progress made so far and inspire the next round of more ambitious and comprehensive NDCs that are packed with clear decarbonisation and financing plans.

As we move further with the Global Stocktake and in our efforts to achieve implementation of the Paris Agreement, a focus on this exchange between the science/policy/non-State-Actor interface will be critical. To this end, we would like to provide the following concrete suggestions:

- We see that the GST participants would all benefit from focused discussions on innovative, global solutions that merge ecological imperatives with economic realities, such as market mechanisms and other instruments. This should also be done with the highest possible integrity towards societal needs, which the Global Stocktake can

address.

- The COP Pavilion and side-events space provide a unique space for the whole society to discuss and showcase practical solutions to drive ambition and action. Capturing these experiences and knowledge – in form of high-level and technical panel discussions with government, business and civil society actors into the GST could be explored.

Thank you everyone.

12 November 2022

**UNFCCC Business and Industry NGOs (BINGOs)
Statement Joint SBSTA SBI Closing Plenary
COP27**

Thank you, Mister/Madame Chair,

My name is Marcio Viegas from SUST4IN and Grupo Español de Crecimiento Verde and it is my honor to deliver this statement on behalf of the Business and Industry NGOs (BINGO) attending this meeting.

We would like to start by extending our sincere appreciation to the UNFCCC Subsidiary Bodies' Chairs for your hard work over the past two years. We particularly thank you for your efforts to ensure an inclusive engagement of all actors, including business, in the UN climate process.

Over this week, we were pleased to see distinguished delegates engaging constructively and collaboratively and showing willingness to identify possible solutions on crucial path issues.

While it is certainly a step in the right direction, it is not enough to succeed here in Sharm el-Sheikh.

The global business community stands resolutely and squarely behind the goal of achieving net-zero emissions by 2050. For us, the goal of limiting global temperature increases to 1.5C is not a matter of political rhetoric: it is an absolute imperative.

On finance, leveraging existing, innovative and efficient mechanisms to incentivise and enable greater private sector investments will be critical to close financing gaps.

Article 6 is a key tool to increase the ambition of actions and much needed finance. But the implementation rules must be clear, transparent and facilitate accounting and reporting that does not result in double counting or claiming.

On Article 6.2 cooperative approaches, we urge Parties to continue to work together with civil society to rapidly find a complementary solution for the ITMO registry and tracking

infrastructure, and reporting templates that can work efficiently and effectively for all cooperative approaches between and among Parties.

On Article 6.4, the business community welcomes the progress but urges the Parties to clarify without delay the authorizations and exemptions that are required for a robust system.

We further welcome the increased focus on agriculture and food systems at this COP and thank the COP27 Presidency for their support to this important agenda item. We urge all parties to move forward with efforts to outline a successful conclusion that can be built on.

Technology solutions, innovation, and cross-industry collaboration are critical drivers for decarbonisation. Working together with the Financial Mechanism, the Technology Mechanism can help

developing country Parties deploy effective solutions for both mitigation and adaptation.

Outcomes here at COP27 will have consequences and impacts for many years to come. It is our opportunity to show here in Sharm el-Sheikh a united front to defend a net-zero future.

We offer you our full support in your deliberations next week – bringing expertise and experience from the real economy – to help resolve remaining complexities, identify possible solutions and move together towards implementation.

The time – Your time – is now.