

MAKE ACTION ON CLIMATE EVERYONE'S BUSINESS

The International Chamber of Commerce (ICC)—on behalf of 45 million institutional members—recognises that climate change is a growing emergency and wholly endorses the findings of the Intergovernmental Panel on Climate Change (IPCC) on the urgent need to keep the global temperature increase below 1.5°C.

ICC is committed to supporting the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement in accelerating the transition to an inclusive and sustainable net zero emissions future.

More companies than ever before are placing climate action at the heart of their business strategy, investments and operations, embracing the opportunity to drive innovation, increase competitiveness, enhance risk management and stimulate growth. They are also calling for policy frameworks that support the alignment of their operations with the transition to an inclusive and sustainable net zero emissions future.

To achieve our collective climate goals and secure a just and inclusive transition to a resilient, net zero emissions future, business urges governments to:

- Recognise the urgent need for a significant increase in climate action by keeping climate change high on the political agenda and providing the short and long-term policy coherence required to stimulate investments towards a net zero emissions economy consistent with efforts to achieve the SDGs.
- Raise the ambition of the Nationally Determined Contribution (NDC) targets and long-term strategies to reach carbon neutrality by 2050 in light of the IPCC Special Report on Global Warming of 1.5°C.
- Commit to a just transition of the workforce and decent jobs in NDCs, and implement fully participatory planning processes—inclusive of governments, businesses, workers and communities—to ensure that no one is left behind in the transition.
- Encourage a robust and transparent international framework on the use of market-based approaches, which ensures environmental integrity, avoids double counting and gives markets full information on climate risks and opportunities. Strong carbon markets and pricing signals will increase investment in solutions and strengthen the efficiency and economic benefits of the transition.
- Include business in the development and implementation of climate change policy at national and international levels given the role of business as a key actor and source of experience, advice and resources in tackling climate change while also increasing competitiveness, creating jobs and promoting sustainable economic growth.
- Develop regulatory frameworks that are integrated across government portfolios, and that support and stimulate the transition to a net zero emissions future.
- Prioritise the design of mechanisms, including through national public finance instruments, to de-risk flows of private capital into climate change adaptation and mitigation investment opportunities, particularly in developing countries.

- Channel finance to support the acceleration and encouragement of private sector innovation and break-through technologies, as well as the scale-up of technology research, development and deployment—including through appropriate fiscal policies.
- Commit to clean energy access for all and support energy efficiency through education, incentives and forward-looking policy frameworks.
- Align and integrate trade and climate rules, frameworks, institutions and policies to be mutually consistent, mutually supportive and mutually reinforcing.
- Encourage alignment with natural capital protocols and other conservation agreements and ensure the vitality of natural carbon sinks.
- Establish a recognised platform for business engagement as an interface to the UNFCCC that would serve as a resource for Parties, the UNFCCC and other stakeholders.

THE INTERNATIONAL CHAMBER OF COMMERCE (ICC)

The International Chamber of Commerce (ICC) is the institutional representative of more than 45 million companies in over 100 countries. ICC's core mission is to make business work for everyone, every day, everywhere. Through a unique mix of advocacy, solutions and standard setting, we promote international trade, responsible business conduct and a global approach to regulation, in addition to providing market-leading dispute resolution services. Our members include many of the world's leading companies, SMEs, business associations and local chambers of commerce.

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