

2 December 2019

**Business and Industry NGOs (BINGOs) Statement
Madrid Climate Change Conference 2019
COP/CMP/CMA/SBI/SBSTA Opening Plenary**

Excellencies, distinguished delegates, ladies and gentlemen – My name is Majda Dabaghi from the International Chamber of Commerce, and it is my honour to address you on behalf of the Business and Industry Constituency at this meeting.

We would like to join the delegates here today in thanking the Chilean Presidency and the government of Spain for their hard work and solidarity to make COP25 possible, and also acknowledge the indispensable support received from many governments here today.

Business fully supports the Chilean Presidency's call for ambitious action.

Since the COP last convened, we have seen an even greater mobilisation of the private sector – of every size, geography and sector, with more companies than ever before placing climate action at the heart of their business strategy,

investments, operations and value chains, and embracing the opportunity to drive innovation, increase competitiveness, create jobs and stimulate growth.

We are now seeing a race to the top on private sector climate action and governments should take confidence from this groundswell of business engagement to provide the economywide enabling frameworks, coherent policies and synergies that are needed to achieve the goals of the Paris Agreement.

Here at COP25, business is calling on governments to finalise the outstanding matters related to the Paris Rulebook as vital to enhanced ambition and implementation.

Article 6

In particular, business is looking for clear guidance on Article 6, which will help to provide the policy foundation needed for the private sector to further drive investment required at a global scale towards net-zero emissions. Article 6 guidance will need to be clear on:

- how to account for transfers of emissions reductions;
- the type of activities that can earn reductions; and
- measurement and verification rules that avoid double counting.

We underscore the importance that the negotiated text must in no way compromise the environmental integrity or ambition of the Paris Agreement.

Technology

We also wish to welcome the joint work by the CTCN and the TEC, including projects and assistance in the areas of:

- Uptake of existing technologies
- Long term technology transformation
- Technology needs assessments
- Monitoring and evaluation of impacts
- Communications and outreach

These areas of joint work are crucial to the long-term transformation needed across economic sectors in all nations.

Business Engagement

In addition, we would like to acknowledge the statement made by Minister Schmidt in her remarks of this morning, that closing the ambition gap requires all of society to work together and this includes engaging business at both national and international level. We encourage you to enhance opportunities for substantive engagement *of* and consultation *with* business and industry, as well as practical partnerships.

The Business community at COP25 stands ready to support you in any way possible to ensure that we leave Madrid with a strong signal to the world that there is political will to tackle climate change and that we are on course to achieve the goals of the Paris Agreement.

Thank you for your attention.