

7 December 2019

**COP25 Presidency Open Dialogue
Business and Industry NGOs (BINGOs) Statement
Madrid Climate Change Conference 2019**

Excellencies, distinguished delegates, ladies and gentlemen – My name is [x] from [x], and I am speaking on behalf of the Business and Industry Constituency at this meeting.

We thank the COP25 President and the UNFCCC Executive Secretary for convening this Open Dialogue between Parties and Observer Organizations at COP25 and welcome comments made by Parties asserting the importance of engaging all actors, including business, in the UN climate process and in all aspects of implementation.

The IPCC Special Report on Global Warming of 1.5 °C, the UN Environment Emissions Gap Report and recent IPCC Special Reports underscore the need for all to move quickly to address the climate challenge and move towards a net zero carbon economy. We hope that these scientific findings will encourage Parties to finalise negotiations on the last outstanding issues in the 'Katowice rulebook' at this meeting and clarify their future ambitions.

Science is a fundamental element to achieve the fully implementation of the Paris Agreement and business hears the warning of the scientific community. We are seeing an unprecedented 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. These businesses use the scientific reports to help direct their planning, investment and future operations.

We are here, listening, learning and engaging in the process. We take the ideas and lessons home to innovate and find solutions. In doing this we closely work with the science community. Much of this work is done by companies with Universities and individual scientists.

The private sector has huge resources, science can help guide us in the use of these resources to provide innovative solutions to the climate challenge. Business can provide guidance on areas where we see gaps that are preventing faster development of solutions.

A good example of business and science working together is the Koronivia Joint Work on Agriculture. This is a key area, action oriented and solution focused. Business and science are learning from each other, innovating and taking this critical area forward.

We appreciate this opportunity to take part in this dialogue. The business community has heard the messages from the science community. We are acting. We are looking forward to hearing the increased ambitions from governments, these will help us take forward our current investments and plans for the future.