

8 November 2021

**Business and Industry NGOs (BINGOs) Statement
UN Climate Change Conference Glasgow
Informal stocktaking plenary by the President**

Thank you, Mr President, for the opportunity to speak at this informal stocktaking plenary. My name is Andrea Bonzanni from the International Emissions Trading Association, and I would like to provide some brief reflections on behalf of the Business and Industry Constituency at this crucial time in the negotiations.

Throughout the past week, we were pleased to see that Parties have actively engaged to advance on important technical work and have seized this occasion to improve understanding and deepen dialogue on key outstanding issues.

We were able to deliver vital steps forward and lay down a good foundation for a successful outcome this week.

But much work remains to be done. A large number of unresolved issues still exists, and we have limited time left.

Going into the second week, we consider it critically important for Parties to considerably speed up discussions, continue important technical work where needed and move together from positions to concrete solutions.

In order to do so, we encourage you to explore all modes of work and all resources available. We invite you to have a dialogue with business and other observer organisations on substantive solutions and elements for improvement. Observer organisations are essential to the practical and pragmatic progress we are all seeking at these meetings.

Business is here as a resource across the spectrum of important topics that must be resolved at COP26 – Article 6, transparency, the five-year

cycle of NDC review, technology, finance, Koronivia Joint Work on Agriculture and others. We stand ready to provide input this week.

We again reiterate that an effective and predictable framework is what business needs to guide their investment decisions and continue to innovate and find technical solutions that we urgently need to overcome the climate challenges.

Mr President, we fully support you and your team in your endeavour this week and we are hopeful to see an ambitious set of outcomes at this Conference.

Thank you.