

6 November 2021

**Business and Industry NGOs (BINGOs) Statement  
UN Climate Change Conference Glasgow  
SBSTA Closing Plenary**

Thank you, Mr Chair.

My name is Veena Balakrishnan. I am a young entrepreneur from India and it is my honor to deliver this statement on behalf of the Business and Industry Constituency at this crucial time in the negotiations.

We are gratified to observe that Parties have conducted work constructively and collaboratively – with dedication and commitment. We particularly extend our appreciation to the SB Chairs for their continued leadership as well as the co-facilitators and the Secretariat for their considerable efforts to support Parties in finalising work on all issues.

We have made an important step in the right direction and we see that progress has been made and possible solutions have emerge on

a number of issues. However, we observe that a number of key unresolved issues still exist and we have only little time left.

*Most importantly*, on Article 6, the business community has called for a rapid operationalisation of Article 6 mechanisms ever since the Paris Agreement. Cooperative implementation of NDC and net-zero pledges using Article 6 will greatly reduce the cost of emissions reduction and allow for higher ambition.

Earlier this week, world financial leaders met here in Glasgow and unveiled the significant commitments made by 450 firms from 45 countries managing \$130 trillion in assets. Their message was clear – the resources are there, what is missing are clear rules and mechanisms to deploy them effectively.

We hope that the CMA will make decisions next week and the texts will allow for the rapid operationalisation of Art 6 cooperative mechanisms. The private sector needs clear and strong Article 6 rules

to mobilise capital, accelerate investment and contribute to the ambitious goals of the Paris Agreement.

*Second*, on transparency, we note that more progress could have been made. Operationalisation of the Enhanced Transparency Framework and defining strong and common rules on monitoring, reporting and verification of commitments and their implementation is vital for long-term private sector planning and investments, and to understand and avoid competitiveness distortions.

*Finally*, on technology, we are pleased that Parties agreed to align the timing of review processes for the CTCN with other Technology decisions under the Paris Agreement. We are also pleased to see that the effectiveness of the CTCN in its second independent review has been well recognised as an effective agency in delivering results. However, we were disappointed that Parties could not reach agreement to further tighten the linkage of the Technology Mechanism with the Financial Mechanism.

Going into the second week, we consider it critically important for Parties to considerably speed up discussions and move together from positions to concrete solutions. In order to do so, we encourage you to explore all modes of work and pursue practical exchanges with business to offer technical expertise on possible solutions.

We thank you Mr Chair for your hard work and stand ready to support the COP26 Presidency and his team in their endeavour in the coming days and are hopeful to see a an ambitious set of outcomes next week.

Thank you.

**Business and Industry NGOs (BINGOs) Statement  
UN Climate Change Conference Glasgow  
SBI Closing Plenary**

Thank you, Madame Chair, and to delegations for your continuous and explicit support for opening the SBI meetings to non-governmental observers.

My name is MARCIO VIEGAS from SUST4IN, we are a new “micro-multinational” and activists, implementing climate solutions, such as capacity-building, and I am speaking on behalf of the Business and Industry NGOs (BINGO) attending this meeting.

Business is fully committed to the UNFCCC and the Paris Agreement, and we have one message: Climate Change is Everyone’s Business. 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, improve resilience, create jobs and stimulate growth.

Earlier this week, world financial leaders met here in Glasgow and unveiled the significant commitments made by 450 firms from 45 countries managing \$150 trillion in assets. Their message was clear – the resources are there to transform the economy for net zero, what is missing are rules and mechanisms to **implement** them effectively.

Madame chair, the work of the SBI is at the core of all issues related to the **implementation** and like the SBI, business is focused on the key building blocks hand in hand with raising ambition: mitigation, adaptation, finance, investment, innovation, technology and capacity-building.

But only with high potential and well-designed policies can we achieve full implementation. We need to design them in a transparent, efficient and, most importantly, effective way.

We call on the Parties here today to further accelerate work on all agenda items and to set the basis for the frameworks urgently needed. In doing so, we encourage you to continue to enhance opportunities for substantive engagement and further pursue practical exchanges with business to offer technical expertise, strengthen national pledges, step up implementation and participate in the emerging frameworks for loss and damage, adaptation, and response measures.

We stand ready to support you in your deliberations and in our shared imperative: net zero by 2050, and a sustainable inclusive and resilient recovery.

Thank you for your attention.

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.