

GLOBAL ENVIRONMENT & ENERGY COMMISSION 2022 HIGHLIGHTS AND ACHIEVEMENTS

In 2022, the ICC Global Environment & Energy Commission successfully contributed to international climate policymaking and the international debate on the development of coherent policy frameworks, solutions and tools to address the triple planetary crisis of climate change, biodiversity loss and pollution.

Making Climate Action Everyone's Business

ICC at COP27: the voice of the real economy

ICC – as the voice of the real economy in the UN climate process – engaged prominently on the critical path issues at COP27 in Sharm El Sheikh such as meeting the longstanding goal of mobilizing US\$100 billion of climate finance and successfully operationalizing Article 6 of the Paris agreement on international carbon markets. To support our global advocacy efforts, we launched a series of key policy content deliverables, specifically:

- [Critical design elements for effective carbon pricing mechanisms](#) to drive and accelerate emissions reduction.
- The first-ever common industry [framework](#) for sustainable and sustainability-linked trade finance transactions.
- [Recommendations](#) for effective policies to incentivize SME climate action and enable decarbonization of their operations.
- [White paper](#) on the chilling effect on antitrust law on corporate sustainability initiatives



For the very first time, we also hosted a central business pavilion in the COP27 blue-zone – a unique space to enable dialogue between the private sector, governments and civil society on collective approaches to meet the climate challenge and in addition hosted the virtual [ICC Make Climate Action Everyone's Business Forum](#) featuring livestreams of pavilion events and 70 unique sessions from global partners.



ICC Critical Design Features for Effective Carbon Pricing

Carbon pricing is seen as an important instrument to help reduce emissions and will play a key role in achieving the goals of the Paris Agreement. The ICC technical working group, under the



auspices of the Global Environment & Energy/Taxation Commissions, developed a report that was [launched](#) at COP27, which provides a roadmap for policymakers looking to implement or improve carbon pricing mechanisms to reduce carbon emissions. It does so by outlining critical design features for carbon pricing mechanisms and presenting five case studies on key features in existing systems. These are comprised of the carbon pricing schemes in Canada, the European Union, Indonesia, New Zealand and South Africa, which were assessed against the [ICC Carbon Pricing Principles](#) developed last year.

The report aims to enhance the real-world functioning of market-based climate policies – and progressively drive international coherence among the growing patchwork of national regimes. (Photo: ICC)

SME Climate Action



The [SME Climate Impact Report](#); commissioned by Sage in partnership with ICC, outlines the impact and influence of SMEs on the climate and the economy. Featuring insights from 4,000 SMEs across the UK and South Africa, plus global sustainability modelling by Oxford Economics, the report presents evidence explicitly stressing the significant climate impact of SMEs and their substantial capacity in enabling countries to meet their societal environmental targets. The report was [launched](#) at COP27 and underscores ICC's commitment to supporting the SME community in practical and meaningful ways in this challenging but critically important transition.

(Photo: Sage)

Making Trade Work for People and Planet

Sustainable Trade Finance Taxonomy



The [ICC Standards for Sustainable Trade and Sustainable Trade Finance: Wave 1 Framework](#), was developed under the auspices of the ICC Global Banking/Environment & Energy Commissions and with the support of Boston Consulting Group, drawing expertise from over 200 banks, corporates and technology players over the past year. The framework, which was [launched](#) at COP27, assesses both the environmental sustainability of a transaction, and how it supports socio-economically sustainable development. It is designed to

advance two objectives: support business in meeting both the Paris Agreement objective of limiting global warming to 1.5°C above pre-industrial levels, and the UN Sustainable Development Goals. ICC has launched [two pilots](#): one for banks and corporates, and one for

technology partners, with the aim to test the framework by using real data in a real-world setting, understand how the implementation of the framework should best work in practice and identify potential improvements.

(Photo: ICC)

ICC received media coverage for our engagement and substantive interventions on sustainable trade and competition law/environmental sustainability — including in the [Global Trade Review](#); [Financial Times](#). [Watch all the launch events here](#). [The Banker](#) also included an [op-ed](#) from John Denton on sustainable trade and sustainable trade finance.

Making Action on Biodiversity Everyone's Business



Through a new working group on biodiversity, ICC has aimed to identify specific issues of relevance for business under the UN discussions, building on the existing work of the ICC Task Force on Access and Benefit Sharing on this agenda, as well existing partnerships in this area and interlinked work on climate and trade. In this regard, ICC developed [Comments on the First Draft of the Post 2020 Global Diversity Framework](#).

We have aimed to bring a united business voice to the UN Biodiversity Conference COP15 held in Montreal, Canada from 7-19 December to help deliver solutions that will effectively address the challenges of biodiversity loss and promote sustainable use of the world's biological resources. ICC also participated in Open Ended Working Group meetings held in Geneva earlier in the year and in the days preceding COP15 in Montreal.



Plastic Pollution



ICC welcomed the adoption in March this year of the UNEA 5.2 [resolution](#) to develop a legally binding instrument to end plastic pollution by 2024, and subsequently established a new working group to engage the business community in the process. ICC developed a set of [recommendations](#) on what business expects from the legally binding instrument, which was

shared at the Open Ended Working Group meeting in Dakar, Senegal in May this year. In addition, we hosted a CEO Forum on Plastics Pollution on the margins of the UN General Assembly for an open exchange with the UNEP Executive Director Inger Anderson and high-level executives of leading businesses across the value chain of plastics.





ICC also participated in the first Intergovernmental Negotiating Committee meeting and Multistakeholder Forum held in Punta del Este, Uruguay from 26 November – 2 December and delivered a [statement](#) reiterating the need for a workable and effective legally binding instrument with global rules that would help guide and enable businesses to become positive actors in transitioning to a circular economy for plastics.

(Photo: ICC)

Stockholm+50

ICC also participated to Stockholm+50, a major international environmental UN meeting held in Stockholm in June, with the objective of commemorating the 1972 United Nations Conference on the Human Environment and celebrate 50 years of global environmental action. Bringing the global environmental community together, this high-level event aimed to accelerate the implementation of the UN Decade of Action to deliver the Sustainable Development Goals, including the 2030 Agenda, Paris Agreement, as well as the post-2020 global Biodiversity Framework. ICC was present with a delegation of around 20 members and contributed to the Leadership Dialogues providing clear and concrete recommendations and messages for action at all levels.



New cross-cutting Working Groups:

A new working group on Circular Economy has been established, anchored in the ICC Global Trade and Investment Commission, including participation of members from the ICC Global Environment & Energy Commission and Customs and Trade Facilitation Commissions. Given the importance and urgency of the environmental crisis – the compounded challenges of climate change, nature and biodiversity loss, pollution and waste as a result of unsustainable production and consumption patterns and natural resource exploitation – ICC should play a leading role in promoting an alternative solution to current economic models and contributing to the development of effective policies and tools through this working group, building on ICC's

strong engagement on UN climate processes as well as existing partnerships and initiatives in this area. Please sign up [here](#) should you be interested in joining this work stream.



New addition to ICC Sustainability team

In March this year, we were thrilled to welcome Sophie Talarico who joined the ICC Sustainability team as policy advisor responsible for supporting the development of substantive policy projects, content and campaigns within the remit of ICC's sustainability portfolio as well as support the coordination, planning and relevant communications related to ICC's engagement in intergovernmental processes and at key events, including the UN Climate Conference, amongst others. Sophie's contributions have been instrumental in advancing our work and all would concur with her integral role in the success of our engagement and coordination for COP27!

Global Environment & Energy Commission leadership appointments

In April this year, we were also pleased to announce the appointment of four new Vice Chairs for the ICC Global Environment and Energy Commission:

Keyvan Macedo

[Mr Macedo](#) is Sustainability Director for Natura &Co, Brasil. In this role, he is responsible for the implementation of the '2030 Sustainability Vision – Commitment to Life and for Global Carbon program'. In addition to this, he has been leading the biodiversity agenda at group level. Mr Macedo was also recently appointed Co-Chair of the ICC Working Group on Biodiversity.

Julia Maris

[Ms Maris](#) is the Vice President in charge of Corporate Social Responsibility at ENGIE, France. Ms Maris has a solid dual background in both the public and the private sector and strong expertise on international stability and security issues.

Wendy Miles KC

[Ms Miles](#) is a specialist in international arbitration and dispute resolution. With over 25 years of experience, she has advised on international law matters and conducted arbitrations across a wide range of sectors. Ms Miles is also Co-Chair of the ICC Working Group on Carbon Pricing.

Tom Smith

[Mr Smith](#) is the Director for Global Government Affairs at Walmart and part of the Walmart Global Government Affairs team in London, where he supports the business on sourcing, trade and global policy issues. He was also subsequently appointed as Chair of the ICC Working Group on Plastic Pollution.

Commission Meetings:

The ICC Global Environment & Energy Commission convened twice virtually on 25 April and 6 October 2022 and enjoyed broad representation, with members from close to 40 countries attending.

Key dates for 2023



22-26 May	2 nd Intergovernmental Negotiating Committee Meeting (INC2) on plastic pollution	Paris, France
5 - 15 June	UNFCCC Intersessional Meetings	Bonn, Germany
June	Sustainable Finance Summit	Paris, France
12 – 30 September	UN General Assembly	New York, USA
September	UN Global Climate Ambition Summit	TBC
30 November – 12 December	COP28	Dubai, UAE

Bi-Annual Environment & Energy Commission Meeting

Details regarding the next meeting of the Global Environment & Energy Commission will be shared in due course.



Don't miss a thing

To stay informed and engaged on all exciting news and updates during 2023, we invite you to follow us on social media: [Twitter](#) | [LinkedIn](#) | [Facebook](#) and visit the [ICC website](#).