

15 June 2023

**UNFCCC Business and Industry NGOs (BINGOs)
Statement Joint SBSTA SBI Closing Plenary
SB58 Bonn Climate Change Conference
15 June 2023**

Thank you Chair.

Excellencies, distinguished delegates, ladies and gentlemen,

My name is Sandra Hanni from the International Chamber of Commerce, and it is my honor to deliver this statement on behalf of the Business and Industry Constituency.

We would like to sincerely thank the Chairs of the UNFCCC Subsidiary Bodies for convening this session and for their relentless efforts and dedication, as well as Parties for their continued hard work and willingness to make progress on critical path issues.

We have seen and understand the differences between Parties that held up much of the discussion here in Bonn and trust that the agreement of

this week on how to go forward will allow us to proceed with discussions from the start of COP28. We cannot afford further delays.

While the work carried out here is certainly a step in the right direction, *it is not enough* to ensure a successful outcome in Dubai.

The IPCC AR6 report clearly shows us that the window of opportunity to avoid the most severe impacts of climate change is closing. Business considers the Sharm el-Sheikh mitigation ambition and implementation work programme, together with the first GST as a central piece to urgently scale up mitigation ambition in this critical decade of action. We were pleased to participate in the first Global Dialogue and welcomed the rich exchange.

On Article 6, we welcome the good progress made on complex outstanding issues. However, a lot of work still remains to be done.

We call on Parties to build on already existing experiences under Article 6.2 and focus on national implementation. On Article 6.4, it is imperative that Parties prioritise the work necessary to

operationalise the mechanism with high integrity as soon as possible. We also welcome progress on Article 6.8 on non-market approaches, including proposals for engagement with the private sector and other stakeholders.

On technology, we applaud the draft decision to further strengthen linkages and collaborations between the UNFCCC Technology and Financial Mechanisms.

Finally, we are disappointed by the limited progress achieved on the Global Goal on Adaptation and joint work on agriculture. A successful outcome on these matters in Dubai will be critical to unlock enhanced business action and investment.

Excellencies, distinguished delegates,

A lot of work lies ahead and there is no time to waste.

Success in Dubai is in everyone's best interest and it is in your hands.

We offer the incoming COP28 Presidency, all Parties and the UNFCCC Secretariat our full support – bringing expertise and experience from the real economy – to achieve a successful outcome in Dubai – One that responds to the urgency of climate action required and moves us towards achieving the goals the Paris Agreement.

Thank you.