

Business message for COP24: It's time to go further, faster



If we want to avoid the most harmful impacts of climate change, we have no choice: we must limit global warming to well-below 2°C, with 1.5°C as the new North Star.

The science is clear: If we don't act now, the world will surpass 3°C as early as 2100, with serious consequences.

Proven technologies and business models exist that will help us meet the Paris Agreement, but deployment is still too slow.

We must accelerate implementation now.

The question is no longer "*can we change?*" the question is "*how fast do we want to?*" It's time to reinforce the political will and the business drive to accelerate greenhouse gas emissions reductions.

COP24 is a critical moment for governments to set the frameworks that can help accelerate. Business is taking action and is ready to do more.

Here's how policymakers at COP24 can help us get there:

RAISED AMBITION

- **We need countries to raise ambition in their nationally determined contributions (NDCs).**
- **Policymakers must agree to ramp up NDCs by 2020** and commit to doing so by the end of this year. This will help us reach net-zero emissions as early as possible.
- **Policymakers should recognize the role of public-private partnerships** in setting aggressive climate strategies in line with the Paris Agreement and Sustainable Development Goals.
- **We need continued collaborative input from business, academia and civil society** to enhance ambition and implementation, including by extending the Talanoa Dialogue beyond 2018.

CLEAR RULES

- **We need comprehensive rules and guidelines** for implementing and strengthening the integrity of the Paris Agreement.
- This should include a **global stocktake for measuring collective progress and a mechanism with a clear process to deliver more ambitious NDCs every five years.**
- We need **clarity on the ambition and impacts of climate commitments** to provide certainty and confidence to investors. This will help businesses better plan their actions across the spectrum of national commitments and strategies.

STRONG ENABLERS

- **We need effective carbon pricing policies** that maintain competitiveness, create jobs, encourage innovation, deliver meaningful emissions reductions, enable investment, create value, ensure environmental integrity and minimize social costs.
- **We need ambitious adaptation and resilience efforts** that are transparent, easily accessible and comparable.
- **We need to ensure a just transition** so that no one is left behind, to create jobs that are green and decent and to ensure that communities are thriving and resilient.

HERE'S WHAT BUSINESS BRINGS TO THE TABLE:

Since COP21, over **800 companies** with **USD \$16.9 trillion** in market capital have made over **1,300 commitments** to bold [climate action](#).

Companies are delivering on these commitments and are ready to do more. Through our Low Carbon Technology Partnerships initiative (LCTPi), hundreds of businesses are implementing their climate commitments on the ground. Track their progress [here](#).