We Mean Business is a global coalition of nonprofit organizations working with the world’s most influential businesses to take action on climate change. Together we catalyze business action to drive policy ambition and accelerate the transition to a low-carbon economy.

We reaffirm our commitment to the Paris Agreement, which sets a new international standard for business and government action. We call on all Parties to do the same, and to implement their nationally determined contributions (NDCs) with sound policies. We also call on cities and sub-national regions to join us with ambitious climate action. Together, our collective climate leadership will achieve the scale of transformation the Paris Agreement envisions.

To date, over 600 companies have made over 1,000 commitments to bold climate action as part of our Take Action campaign. Businesses stand behind the multilateral consensus to reduce emissions and build climate resilience, and are accelerating the deployment of innovative, inclusive and ambitious climate solutions that drive growth and competitiveness.
A Facilitative Dialogue Which Enhances 2020 Ambition

The coalition supports the Paris Agreement mechanism through which each Party communicates successive NDCs every five years, reflecting its highest possible ambition. We therefore welcome the 2018 Facilitative Dialogue, whose purpose must be to enhance ambition by sending a compelling message to world leaders to do more, by showcasing results, and by producing specific steps which translate into enhanced NDCs.

The Facilitative Dialogue will take stock of our collective progress towards the Article 4 goal of net zero emissions in the second half of this century. Businesses are contributing to this progress. Following the Article 4 emissions trajectory and goal, more than 300 major global companies are committed to the Science-Based Targets Initiative, over 100 of the world’s most influential companies are committed to 100% renewable power through the RE100 initiative, and companies are acting collectively through the Low Carbon Technology Partnerships initiative. We will actively contribute to the Facilitative Dialogue at key moments throughout 2018 by bringing forward business leadership, and demonstrating results towards the Paris Agreement goals.

IN THE SPIRIT OF COLLABORATION WE:

1. Agree that the Facilitative Dialogue should be a process rather than a moment, involving multiple engagements throughout 2018; should not be punitive and instead focus on assessing collective action as an opportunity to enhance ambition.

2. Encourage the convenors of the Facilitative Dialogue to develop an agenda which ensures parity between the stocktake exercise and informing the preparation of the next round of enhanced NDCs.

Greater Climate Resilience For All

Climate change creates material risks for businesses around the world. Physical risks such as extreme weather events and sea level rise threaten operations, supply chains and the communities on which businesses depend. Transition risks including disruptive technologies, increased stakeholder demands and strengthened regulation must be managed with resilient business models. Climate change also presents second and third order effects such as natural resource scarcity and mass migration. We need to work together to ensure an orderly transition.

The coalition is therefore committed to the global goal of climate resilience established under Article 7 of the Paris Agreement. National adaptation policy and contingency planning for loss and damage help create the stability required for business investment. Like governments, we have experience with and tools to build adaptive capacity including data, technical innovation, and business incentives. We commit to working with governments to strengthen policy-enabling environments conducive to climate resilience. Well-managed companies with robust climate risk management systems will have lower operational costs and will eventually benefit from a lower cost of capital. To this end we will promote assessments of climate risks and the development of strategies to build climate resilience. Business leadership on resilience means strengthening supply chains and reducing vulnerabilities for people and communities.

TO SCALE UP OUR EFFORTS TO BUILD RESILIENCE, AT THE UNFCCC WE:

1. Ask the Adaptation Committee to recognize the adaptation efforts of the private sector and identify ways to enhance the effectiveness of business leadership on climate resilience.

2. Encourage the Executive Committee of the Warsaw International Mechanism Task Force on displacement to engage with private sector input.

Towards a Robust Paris Rulebook

We look forward to the completion of a robust Paris rulebook at COP24 which strengthens the integrity of the Paris Agreement.

This will require concrete results from COP23 that demonstrate real progress across all parts of the rulebook, including:

1. A transparency framework for action and support which promotes business confidence in NDC implementation.

2. Accounting rules and information for NDCs which make their impact clear and understandable to the business community.

WE CALL ON PARTIES TO:

1. Complete their National Adaptation Plans and work with the private sector to identify adaptation needs and priorities to implement across global supply chains, including enhancing early warning systems and emergency preparedness, managing slow onset events, and developing comprehensive risk assessments.

2. Support the Recommendations of the Task Force on Climate-Related Financial Disclosures to manage systemic financial risk, and to provide investors and credit agencies with better information.

3. Provide finance to the world’s vulnerable countries to help them build the resilience of the communities on which we all depend.

Coalition Partners

IKEA Foundation

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