

G20 path to net-zero by 2050

June 2019

EXCELLENCIES:

Citizens are waking up to the threat of climate change as never before.

Growing student strikes, protests and opinion polls show that public concern about climate change is reaching unprecedented levels. The message is clear. We must accelerate collective action against climate change because the science is unequivocal, the economic case is beyond doubt and the window of opportunity is closing fast.

The good news is that this transition can create a [US\\$26 trillion growth opportunity](#) and 65 million new jobs by 2030, and that reaching net-zero carbon emissions even for heavy industries is [technically and financially possible](#) by mid-century.

A growing number of leading businesses recognize the urgent need to limit global warming to 1.5°C and are already responding to this challenge. Through the We Mean Business coalition partner initiatives, over 900 companies representing \$17.6 trillion in market capitalization have made over 1,400 commitments to bold climate action. These include setting [science-based targets](#) in line with the goals of the Paris Agreement, committing to net-zero emissions by 2050 at the latest, switching to [100% renewable electricity](#), [doubling energy productivity](#), accelerating the transition to [electric vehicles](#) and committing to [implement the recommendations](#) of the Task Force on Climate-related Financial Disclosures (TCFD).

G20 leaders have the opportunity to build on this progress and help to create the net-zero carbon economies of the future where no one is left behind, communities thrive, and which are resilient to the unavoidable impacts of climate change. When policymakers and businesses work together, they enable each other to go further and faster, unlocking maximum potential for impact and innovation.

To accelerate climate action, we call on G20 leaders to:

- ▶ Reaffirm your strong commitment to the Paris Agreement and its swift and effective implementation at the national level.
- ▶ Demonstrate leadership by committing to develop an ambitious long-term strategy that pursues net-zero carbon emissions by 2050, consistent with the [IPCC Special Report](#) on the Impacts of Global Warming of 1.5°C.

- ▶ Commit to stepping up domestic policy ambition by 2020 and to updating Paris Agreement NDCs.
- ▶ Promote the implementation of the TCFD recommendations through regulation.
- ▶ Support a just transition via social dialogue with businesses, workers and communities, and by integrating measures outlined in the [Solidarity and Just Transition Silesia Declaration](#) into NDCs and national climate and energy plans.

This path will help deliver net-zero carbon economies - transforming the power, transport, built environment and land systems - while protecting vital ecosystems and communities. We stand ready to work with the G20 governments to implement these actions and contribute to the success of the 2019 Summit. The economies of tomorrow need the government leaders of today to demonstrate bold climate ambition and action.

Sincerely, The We Mean Business coalition

We Mean Business (WMB) is a coalition of [nonprofit organizations](#) working with the world's most influential businesses to take action on climate change. Together we catalyze business leadership to drive policy ambition and accelerate the transition to a low-carbon economy.

Coalition Partners

