

# HOW CAN BUSINESS CONTRIBUTE TO A SUCCESSFUL COP26?

## THE TRANSITION TO A ZERO-CARBON ECONOMY IS THE ONLY WAY TO SECURE RESILIENT ECONOMIC GROWTH AND PROSPERITY FOR ALL.

The coronavirus outbreak is a stark reminder of the fragility of our current economic system, shared way of life and the prosperity we rely on. The ongoing climate crisis is another clear threat to our shared stability, and its impacts are similarly complex and challenging to mitigate. While its emergence has been far slower, compared to the current coronavirus threat, the climate crisis will also be devastating for humanity if left unchecked. Many of the solutions to the climate crisis are already well advanced and can help drive resilient economic growth at a time when it is most desperately needed.

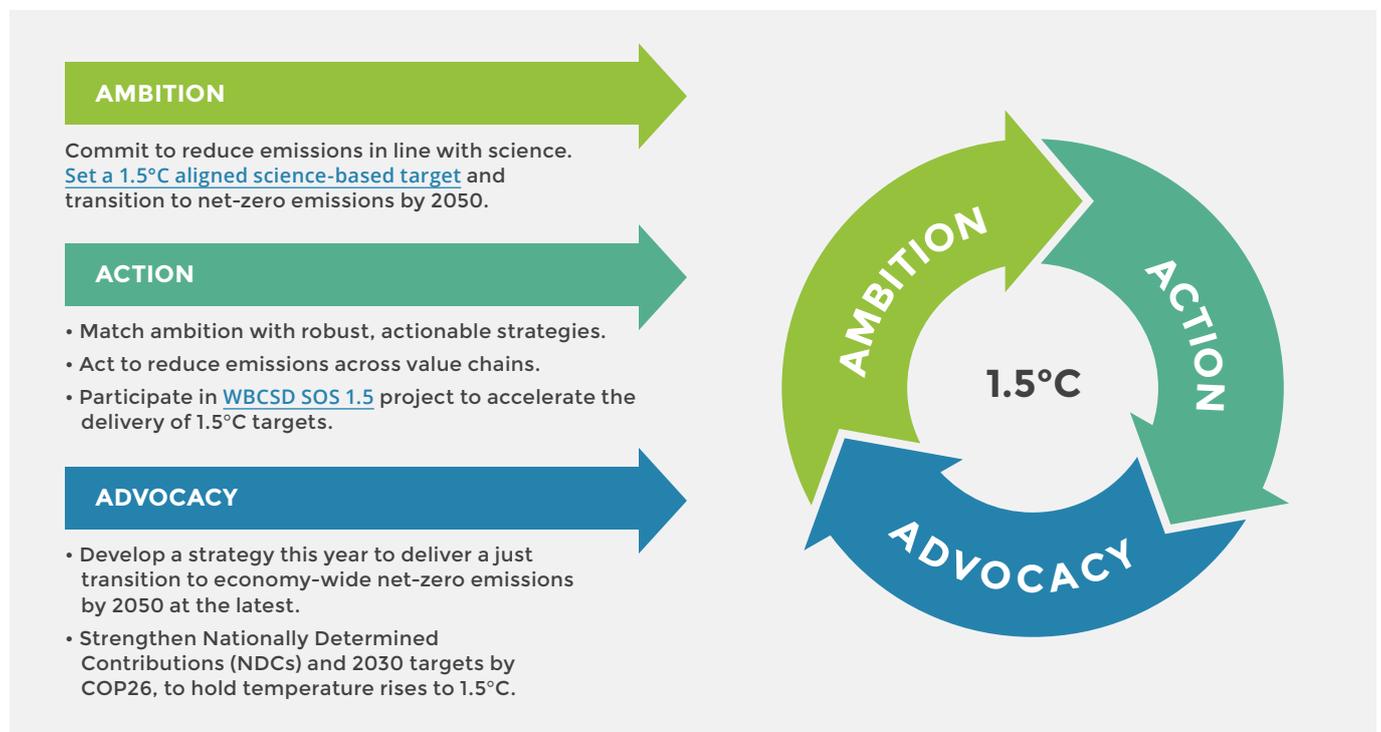
## 2020 IS A DECISIVE MOMENT TO ENSURE WE ARE ON TRACK TO REDUCE EMISSIONS BY HALF IN THE NEXT DECADE AND SET THE WORLD ON TRACK TO LIMIT GLOBAL WARMING TO NO MORE THAN 1.5°C.

As the engine of the global economy, business is uniquely placed to deliver the reductions needed to guarantee humanity a positive future. Embracing the zero-carbon

transformation is already unlocking business and economic benefits — enhancing the competitiveness of industry, creating jobs, driving resilient economic growth and protecting the health of citizens.

## THE WE MEAN BUSINESS COALITION INVITES ALL COMPANIES TO DEMONSTRATE BOLD LEADERSHIP BY STANDING READY TO PARTNER WITH GOVERNMENT AT THIS CRITICAL JUNCTURE FOR THE PLANET AND ITS CITIZENS.

As the immediate crisis response to tackle the coronavirus transitions to longer-term economic stimulus, the focus will be on rebuilding the economy and setting a new course. It is at this juncture that we need bold leadership, so that we take every opportunity to avoid returning to unsustainable economic systems. We know climate change is a looming threat to human lives, health and the economy. Pairing recovery action with climate action will ensure that economies can recover stronger than before, simultaneously reducing emissions, boosting resilience and ensuring no-one is left behind.



## SET AMBITIOUS TARGETS:

## TAKE ACTION:

## ASK GOVERNMENT TO:

### ENERGY



- ▶ Commit to **source 100% renewable electricity by 2030** at the latest. Join the [RE100](#) initiative, led by The Climate Group in partnership with CDP, thereby sending strong demand signals to the marketplace and to policymakers.
- ▶ Electric utilities: commit to **set science-based targets** to demonstrate your commitment to deliver zero-carbon power.
- ▶ Electric utilities: **phase out fossil fuels**, invest to increase renewable energy capacity and offer green tariffs.
- ▶ Corporate buyers: engage with the [RE-Source Platform](#), [REScale](#) and [REBA](#) to source **renewable electricity**.
- ▶ Enhance your RE100 commitment and procurement strategy by directly enabling or financing additional renewable capacity, engaging suppliers, customers and influencing policymakers.
- ▶ Commit to **improve energy productivity** by joining [EP100](#) led by The Climate Group and the Alliance to Save Energy.
- ▶ **Commit to 100% zero-carbon power systems in the 2040s.**
- ▶ Fully phase out coal-power by 2030 in leading economies, and globally by 2040.
- ▶ Enable corporate procurement of renewables at scale by adopting [CEM's Five Policy Recommendations](#).

### TRANSPORT



- ▶ **Electrify your fleet.** Join The Climate Group's [EV100](#) program and accelerate the transition to electric vehicles (EVs).
- ▶ Automakers: commit to **end the production and sale of new internal combustion engine cars by 2030**. Set a science-based target and share your plans for delivering zero-carbon transport.
- ▶ Join [WBCSDs Circular Cars Initiative](#) to **completely decarbonize the automotive manufacturing sector**.
- ▶ **US-based companies can work together to deliver fleet electrification** by joining Ceres' Corporate Electric Vehicle Alliance.
- ▶ **Accelerate the adoption of EVs** by engaging with WBCSD's Transforming Urban Mobility program.
- ▶ **End internal combustion engine sales by 2030.**
- ▶ Introduce policies to stimulate EV supply and demand, and accelerate the roll-out of charging infrastructure.
- ▶ Implement increasingly stringent emissions standards for all road vehicles.

### INDUSTRY



- ▶ Industrial companies: commit to [set science-based targets](#) and transition to net-zero emissions by 2050.
- ▶ Collaborate with business and government leaders, academic researchers, and civil society to **unlock industry decarbonization pathways** by participating in the [Mission Possible Platform](#).
- ▶ Steel buyers: Engage with other buyers to transition to procuring high-quality sustainable steel with a low-emissions footprint by joining Responsible Steel and The Climate Group's Steel Buyers' Group.
- ▶ **Develop clear roadmaps for industry, with interim targets, to reach net-zero emissions by 2050.**
- ▶ Put clear policies and standards in place to drive energy and materials efficiency and circularity.
- ▶ Use public procurement and standard setting to drive demand for zero-carbon materials.

### NATURE



- ▶ Engage with the Science Based Targets Network to develop science-based targets for freshwater, biodiversity, land and oceans.
- ▶ Food, beverage and agriculture companies: commit to deliver [climate smart agriculture](#) through WBCSD's CSA 100 program.
- ▶ Work with the [Natural Climate Solutions Alliance](#) to build technical capacity and ensure natural climate solutions reach their full potential to abate climate change.
- ▶ **Implement policies to protect, restore and enhance natural systems.**
- ▶ Support climate-smart agricultural practices and end deforestation.
- ▶ Align the development, climate and nature agendas.

### FINANCE AND RESILIENCE



- ▶ Commit to disclosing climate risk in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in 2020.
- ▶ Disclose to CDP's TCFD-aligned climate change information request, and use CDSB's Framework to report climate risk in mainstream financial reports to **ensure disclosure in line with TCFD recommendations**.
- ▶ Join [WBCSD's TCFD Preparer Forum](#) to share best practices.
- ▶ Promote the implementation of the TCFD recommendations through regulation.
- ▶ Phase out fossil-fuel subsidies by 2025.
- ▶ Set strong and effective carbon pricing policies and support the work of the [Carbon Pricing Leadership Coalition](#).

