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Check Against Delivery

U.N. Framework Convention on Climate Change (UNFCCC)
20th Conference of the Parties (COP20)
December 1 – 12, 2014 in Lima

Ad-Hoc Working Group on the Durban Platform for Action (ADP)
ADP Opening Plenary

STATEMENT BY BUSINESS AND INDUSTRY NGOS (BINGO)

Thank you Mr. Chair. My name is Norine Kennedy, and I am speaking for business and industry groups attending this session. We regard this ADP meeting and COP20 overall as the session that will determine the Paris outcome, even if that is still a year away.

With that firmly in mind, business and industry is committed to a successful outcome here, and at next year's conference in Paris.

As governments continue work on a durable and effective long term UN climate change framework, the private sector sees a once-in-a-decade opportunity to design international climate cooperation that works with markets to deploy investment and innovation, and to encourage companies in all sectors to economically integrate climate mitigation and adaptation into their activities and supply and value chains.

Concerning INDCs, the private sector's practical expertise and technical know-how should inform the development of INDCs at the national level, and should also be used as part of international facilitative review and consultation. Early involvement of business in INDCs will ensure a greater chance of buy-in to the options tabled and ensure that they are strongly linked with the wide ranges of domestic capability and capacity, strategies, and policy agendas. Business engagement will also help provide insight on implications for global commerce and aggregate consequences.

On investment and the GCF, we are glad to see the strong response to GCF initial capitalization. GCF should play a leading role in eliminating barriers to investment in developing countries, providing appropriate risk reduction supports and reducing regulatory risk. By doing so, the GCF and its Private Sector Facility can "crowd-in" private sector investments, providing information and promoting enabling frameworks for investment.

Above and beyond GCF, enabling frameworks for the private sector investments that will supplement government monies need to be prioritized. Positive steps, such as discussions in

APEC and WTO, to pursue trade incentives for environmental goods, will help accelerate the wide deployment of cleaner energy and more efficient technologies and related investments.

COP20 is also a chance to anchor the role of business and other stakeholders in the UNFCCC, firstly as a resource for both governments and the process to inform international policy deliberations, practical expertise and technical advice and secondly, as a vehicle for complementary practical action and initiatives.

Given the wide impact that the 2015 Paris accords will have on markets, regulations and other commercial circumstances, we regard an ongoing process to provide business expertise and views as a valuable, and indeed, indispensable resource. In light of the high levels of action and investment envisioned for the eventual Paris outcomes, substantive and recognized involvement by business -- building on the foundation of the UNFCCC Green Climate Fund (GCF) and Technology Mechanism -- can and must be increased across the entire UNFCCC.

All states as well as the private sector and other stakeholders must participate in the new UNFCCC accord to be delivered in Paris in 2015. All major emitting countries should participate at an appropriate level. Each national government and the UNFCCC should enlist the diverse expertise of the business community to apply innovative solutions to the climate change challenge on mitigation and adaptation arenas.

In closing, we wish to thank the Government of Peru for their warm welcome, and continued and thoughtful outreach to business, including through the multistakeholder discussion with business and other stakeholders in Lima at the end of October – we hope this opportunity to work together to support good progress at this session can be carried into 2015. We look forward to this week's ADP Co-Chairs Special Event with stakeholders to offer proposals that strengthen the current UNFCCC framework and contribute to the Paris outcomes.