

Letter on the Future of the Action Agenda from Sustainable Business Organizations

Dear COP30 President, Ministers and Climate High-level Champions,

Belém marks a turning point for global climate action. Ten years after the Paris Agreement, we are moving beyond negotiating text to accelerating implementation. The shift is happening because the process is working – now we need to close the gaps.

Our engagement in COP was born out of the Rio Earth Summit over thirty years ago. Every year we have brought the voice of business to support ambition, action and accountability. Through the Marrakech Partnership, we have worked alongside governments to increase ambition, accelerate solutions and showcase progress.

We are beginning to see a new economy rising. The economic opportunities exist and the tools and technologies are ready. Our business members on every continent are choosing to invest in countries with supportive clean energy and transition policies that stimulate demand. However, this is under threat from the growing physical risks, as more than half of businesses face climate-related costs today. Delaying climate action threatens both countries and businesses long-term prosperity.

For our business members, who represent over a quarter of global revenues, the challenge is no longer understanding the economic rationale. They need this COP, and future COPs, to use their unique convening power to enable businesses and governments to move faster together by tackling the barriers to scaling investments and solutions.

We, the world's leading business organizations on sustainability, are united in support of the shift to implementation. The Paris Agreement gave us a roadmap, the Global Stocktake provided us with direction, now, we need the Action Agenda to be the engine for delivery.

We need the next five-year plan of the Action Agenda to drive real economy implementation, through:

- **One Action Agenda** that removes siloes, increases inclusivity, and enables effective collaboration between business and governments.
- **A structured framework** that provides continuity and momentum every year, whilst adapting to emerging needs and priorities.
- **Laser focus on the gaps** identified through the Global Stocktake and accelerating joint problem-solving to tackle the barriers for solutions to scale and investments to flow, resulting in accelerated implementation of NDCs and NAPs.
- **Annual tracking** with consistent metrics to demonstrate impact, assess progress, and guide strategic decisions.

We look forward to working with the COP30 Presidency, future COP Presidencies, the Climate High-level Champions and UNFCCC to bring together governments, businesses, and civil society to solve problems, accelerate deployment, and deliver results.

Together, we can close the implementation gap.

Peter Bakker, President & CEO, WBCSD and **Marina Grossi**, President, CEBDS and COP30 Special Envoy for the Private Sector



With,

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