



## Industry Day Report

Sunday, 12 November 2017  
From the content group to the Champions

**The short-term (2018) and mid-term (2020) priority actions from the perspective of industry that could have significant impact and deliver concrete results aligned with the long-term aims of the Paris Agreement and feed into the 2018 Facilitative Dialogue are:**

*Short term:*

1. *Non-State actor participation in and input to the preparatory phase of the Talenoa Dialogue with the aim of:*
  - a. *Increasing ambition of non-State actors' ambition by promoting voluntary action through commitments to initiatives (e.g. Science-Based Targets, LCTPi, below50, RE100 etc).*
  - b. *Identifying efficient and effective means to aggregate non-State actors' action and contribution to the Global Stocktake exercise.*
  - c. *Providing confidence to Parties on the availability of solutions and non-State actors' willingness to collaborate*
2. *Improving the effectiveness of Parties and non-State actors' action by identifying collaborative opportunities, through the GCA-MP series of events in 2018-2020.*
3. *Improving the effectiveness of Parties and non-State actors' action through the Technical Examination Process in through a series of events in 2018-2020 that:*
  - a. *Focus on specific solutions areas and regions*
  - b. *Convene relevant technical experts from both Parties and non-State actors*
  - c. *Focus on policy dialogue specific to implementing solutions in country NDCs*

*Mid term:*

*In collaboration between the relevant Parties and non-state actors, create shared ambition for global and national action plans for decarbonising key sectors, supply-chains and energy end-uses, including:*

1. *Technology and solution roadmaps*
2. *Investment and funding mechanisms linked to international climate finance*
3. *Policy frameworks and options for specific regulatory mechanisms*



## 1. Identify *new initiatives or commitments on climate action announced at COP 23.*

The **World Business Council for Sustainable Development (WBCSD)** announced for COP23, their new circular economy initiative, **Factor10**.

Factor10 brings companies together to reinvent how business finds, uses and disposes of the materials that make up global trade. It's an initiative that will help to identify and remove the barriers that exist, while creating solutions that businesses all around the world can implement.

According to Accenture, the circular economy represents a US\$4.5 trillion opportunity and will be critical for achieving the SDGs and the Paris Agreement objectives.

By collaborating on solutions that go beyond business as usual, Factor10 will aim to deliver practical and scalable results where resources are used wisely, processes create the greatest possible value and nothing is wasted.

Peter Bakker, President and CEO of WBCSD said, *“The circular economy is one of the key solution sets needed to accelerate transformation to a sustainable world. Companies need to get smart and go circular. By joining Factor10, businesses can boost their efforts and scale their impact to address climate change and achieve the SDGs.”*

**We Mean Business' (WMB)** role is to encourage companies to make bold commitments to climate action in line with the Paris Agreement, which is pivotal for the global economy's successful, low-carbon transition. At COP23, WMB announced new commitments from a large number of companies. The aggregate numbers include:

- 610+ companies committed to over 1,000 commitments – 50% of these companies have committed to develop SBTs in line with the 2°C trajectory.
- 310+ companies across the world have committed to SBTs, of which 153 are European companies, 55 are US companies and 37 Japanese. This is the fastest growing commitment area. Some companies: Wal-Mart, Mars, PepsiCo, NRG Energy, VEOLIA, DONG Energy, L'Oreal, Sony Corporation, Asics, Honda Motor Company.
- According to the latest CDP Annual Report “Picking up the pace”, 317 companies anticipate setting SBTs in the next two years.
- 111 companies have committed to RE100 (including 30 Fortune 500 companies) with total revenue US \$2.5T, ~152 TWh in new RE demand per annum – about as much as it takes to power Poland or New York State. Some companies: Johnson and Johnson, Nike, Bank of America, salesforce, Starbucks, Philips Lighting, BMW AG, UBS, IKEA, Nestle, Ricoh, Dalmia Cement.

The transition to a low-carbon economy is “inevitable, irreversible and irresistible”: 63% growth in commitments since COP21.

- Average growth of over 10 new companies committed and ~20 new commitments per month in 2017.