

COP29 EVENT

High-level event: Private sector engagement in implementing the NDCs including through Article 6

Co-organizer: UN Global Compact Network Malaysia and Brunei

Theme: Mitigation – NDCs; Engagement - Non-Party Stakeholders

Location: UNFCCC Pavilion event space in the Blue Zone

Date: Thursday, November 14, 2024 | Time: 16:30-17:30 (GMT +4)

I. Background:

Effective climate mitigation and adaptation require the mobilization of innovation, financing, and coordinated action across governmental, private, and civil society sectors. The Paris Agreement highlights the role of Non-Party Stakeholders (NPS) in achieving its objectives, with the Sharm el-Sheikh Implementation Plan emphasizing the need for greater accountability of voluntary initiatives, such as those within the Global Climate Action Platform.

As countries prepare their next round of NDC submissions for 2025, they face the challenge of translating high-level commitments into bankable, implementable strategies with measurable outcomes. Mobilizing private sector finance is pivotal for addressing the existing finance and implementation gaps, particularly in delivering the large-scale transformational changes required for NDC targets. Key to this process is ensuring the "investability" of NDCs by scaling project preparation, pipeline development, project aggregation, and implementing policy reforms. Private sector involvement can facilitate the development of financial mechanisms, build stakeholder trust, and address the gap between policy formulation and actionable climate solutions.

This side event aims to explore the role of the private sector in developing and implementing NDCs and how the private sector can play a meaningful role in delivering economic opportunities and unlocking finance on the ground. The event will also discuss ways to enhance public-private partnerships for NDC investment and implementation, discuss mechanisms to boost private sector engagement, identify challenges, including those related to Article 6, and examine how enabling environments, considering national and local contexts, can enhance private sector contributions to climate action.

II. Objectives:

- Establish a clear and constructive dialogue framework between the private sector, governments, and other stakeholders to enhance the effective implementation of NDCs.
- Facilitate high-level discussions on specific challenges and barriers to private sector engagement in climate action, including issues related to Article 6.
- Provide practical recommendations to address barriers and strengthen private sector participation in NDC implementation.

III. Targeted Audience:

- Government representatives
- Development partners

- Non-Party stakeholders including private sector
- Other relevant stakeholders

IV. Event Agenda:

Session Moderator:

Ms. Shyla Raghav

Chief Climate Officer

TIME

Time	Topic	Speaker
5 min	Welcoming remarks	Ms. Noura Hamladji Deputy Executive Secretary UNFCCC secretariat
10 mins	Keynote speech	H.E. Maria Antonia Yulo Loyzaga Secretary Department of Environment and Natural Resources
30 mins	Fireside chat	Moderated by: Ms. Shyla Raghav Chief Climate Officer TIME Panelists: <ul style="list-style-type: none"> • Mr. Febrian Alphyanto Ruddyard, Vice Minister, Ministry of National Development Planning (BAPPENAS), Indonesia • Mr. Jasper Brodin, CEO of IKEA INGKA Group • Mr. Ankit Todi, CSO, Mahindra Group • (Name TBC), Head of Sustainable Finance, CIMB Group Islamic Banking
10 mins	Q&A	Moderator
5 mins	Concluding remarks	Mr. Fernando Castellanos Head, Environment and Climate United Nations Global Compact

V. Contact person:

- Ms. Julie Amoroso-Garbin, Regional Lead, UNFCCC RCC Asia Pacific (JAmoroso-Garbin@unfccc.int)
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