

The Secretary General

International Chamber of Commerce
33-43 avenue du Président Wilson, 75116 Paris, France



10 November 2022

To: COP27 Heads of Delegation

Your Excellencies,

I am writing to bring to your attention the growing level of concern within the global business community regarding apparent risk of "backsliding" on existing climate action commitments at COP27.

Initial discussions this week in Sharm-El-Sheik have raised fears throughout our network of over 45 million businesses that some governments may be preparing the ground to walk back on pledges made last year in Glasgow – and, moreover, fundamental tenets of the Paris Agreement itself.

We are, of course, fully – and directly – cognizant of the severe headwinds facing the global economy and the growing risks to energy and food security. However, the interconnected crises the world faces today should not be taken as a pretext to abandon ambitious climate action plans; rather as a wake-up call for governments to commit to enhanced collaborative action to build a more resilient future in an increasingly interdependent world.

From a business perspective, effective policy change to accelerate decarbonization of the economy and build resilience to a changing climate must be front and centre of this effort, as must mobilizing far greater capital to enable the necessary transition in developing and vulnerable economies.

To be clear, the global business community at large stands resolutely and squarely behind the goal of achieving net-zero emissions by 2050. For us, the goal of limiting global temperature increases to 1.5C is not a matter of political rhetoric: it is an absolute imperative given the growing impact of extreme weather events on the viability of businesses across the world.

In this context, we urge you to ensure that all decisions taken at COP27 serve to accelerate the global economy's pathway to a net-zero future. A carefully managed climate and energy transition – backed by effective and coordinated public policies – can act as a vector of economic recovery and a bulwark against the uncertainties many businesses and families face today. It is in your hands to deliver this.

To this end, we encourage you to set aside the temptation of short-term policy choices – as well as the pursuit of politically divisive agendas – in the days ahead and ensure that this Conference delivers outcomes capable of delivering the net-zero future we all want and so urgently need.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'John W.H. Denton AO', written in a cursive style.

John W.H. Denton AO
Secretary General