

13 November 2024

**Business and Industry NGOs (BINGOs) Statement  
Baku Climate Change Conference 2024  
Joint COP, CMP, CMA, SBSTA and SBI Opening Plenary**

Distinguished delegates, colleagues,

My name is Rob Cameron, and I speak to you on behalf of the International Chamber of Commerce and the Business and Industry Constituency.

This constituency greatly appreciates the efforts of the Government of Azerbaijan and the COP29 Presidency in preparation for this conference.

Last year, the global business community warmly welcomed the historic “UAE Consensus” and the outcomes of the Global Stocktake – as providing a pathway to a low carbon and resilient future.

This year, the world, including the private sector, needs COP29 to deliver outcomes of equivalent importance and ambition.

From a business perspective, two items are of particular importance to ensure COP29’s success and its place in history:

Firstly, we urge countries to agree an ambitious, realistic, and comprehensive NCQG that lays the foundations for rebuilding trust between developed and developing countries.

While public finance must be at its core, we strongly call on governments to incorporate a roadmap to align the global financial system with the goals of the Paris Agreement and to address the barriers to deploying private climate finance in developing countries.

Secondly, we call on Parties to agree on outstanding guidance needed to fully implement Article 6, and unlock the power of high-integrity cross-border carbon markets.

We believe – like many Parties – that finalising Article 6 is critical for this COP's success.

Monday's decision endorsing the work of the Article 6.4 Supervisory Body was a welcome and positive step in the right direction.

However, a number of critical issues still need to be finalised at COP29 to deliver a balanced, comprehensive, and workable agreement.

Taken together, strong decisions on the NCQG and Article 6 can provide vital support for ambitious 1.5-aligned NDCs that send the policy and investment signals the private sector-desperately needs

COP29 has been called the finance COP, the implementation COP, the enabling COP. In fact, it must be all of these. Through your collaboration, compromise and solidarity, you can build upon your success of last year, and bring the UAE Consensus to life, while ensuring no one is left behind.

The global business community is here to support you. The time to deliver is now – we hope you will use it wisely.

Thank you.