

An open letter from business to world leaders: “Be ambitious, and together we can address climate change”

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A prosperous, inclusive and low-carbon world is possible.

Image: REUTERS/Arnd Wiegmann

This open letter is to be released ahead of the 24th Conference of the Parties to the United Nations Framework Convention on Climate Change (UNFCCC) by the World Economic Forum on behalf of the Alliance of CEO Climate Leaders.

Climate change is a major threat to our environment, societies and economy, endangering our well-being and prosperity. But a prosperous, inclusive and low-carbon world is possible.

As heads of global businesses, we have an urgent but simple message for world leaders, heads of government and the international community ahead of the UNFCCC COP24 in Katowice:

We are committed to climate action. We stand ready to fast-track solutions to help you deliver on an enhanced and more ambitious action plan to tackle climate change and meet the goals set out at the 2015 Paris Climate Agreement.

We know this is possible.

In 2015, our coalition the Alliance of CEO Climate Leaders – an informal group, facilitated by the World Economic Forum, of major global businesses from a range of sectors – called on governments to reach an ambitious climate deal, aligned with the UN Sustainable Development Goals.

When the Paris Agreement was reached, we confirmed our commitment to work together with the public sector and civil society to help deliver on its goals.

Since then, we have collectively reduced our own emissions by 9%* and are committed to reducing these further. We have introduced innovations and solutions, as shown in our recent Two Degrees of Transformation report.

But global greenhouse gas emissions remain at historic highs**. The aim of limiting global warming to well below two degrees is clearly not on track. We need to do **more, faster, and together**.

To do this, we are:

a) continuing to reduce emissions using strategies that make the most sense for our businesses

These include initiatives such as setting a (science-based) target, putting an internal price on carbon, reducing energy use, switching to renewable forms of power, and working with partners to lower emissions across value chains. All of these efforts support the goals of the Paris Agreement.

b) supportive of the thoughts behind the Task Force on Climate-related Financial Disclosures, convened by the Financial Stability Board

We will advocate for improved analysis and reporting of climate-related financial risks.

c) calling on other businesses to jointly step-up climate action

d) investing in low-carbon initiatives and companies, and in innovations to reduce greenhouse gas emissions

We urge and support world leaders to:

a) implement **effective carbon pricing mechanisms that drive a meaningful price *** on carbon across the globe**

b) **stimulate low-carbon finance and investments by offering coherent policies that shift financial flows from high-carbon investments** to the low-carbon economy, thereby encouraging innovation, as well as adaptation investments

c) **develop policy tools** that help educate and positively influence societal demand for low-carbon solutions

These actions and incentives, facilitated by governments and backed by continued innovation in science and technology, will enable business to create jobs and economic value during the shift to a sustainable and socially responsible, low-carbon economy. This in turn will enable governments to set more ambitious climate targets.

The shift to low-carbon economies will be positive for communities and workers, future-proofing our businesses and economies while protecting the planet for future generations.

By working together, we can accelerate this transition and realize the future that humanity wants and needs.

The UN Secretary General's Climate Summit in 2019 represents a clear milestone. We, the undersigned members of the Alliance of CEO Climate Leaders, are ready to help government leaders and policy-makers to develop and implement an enhanced, comprehensive, inclusive and ambitious action plan for 2020 and beyond.

List of signatories (as of 27 November 2018):

1. Ulrich Spiesshofer, President and Chief Executive Officer, ABB
2. Pierre Nanterme, Chairman and Chief Executive Officer, Accenture
3. José Manuel Entrecanales Domecq, Chairman and Chief Executive Officer, Acciona
4. Oliver Bäte, Chief Executive Officer, Allianz
5. Peter Oosterveer, Chief Executive Officer, Arcadis
6. Gregory Hodkinson, Chairman, Arup Group
7. Thomas Buberl, Chief Executive Officer, AXA
8. Martin Bruder Müller, Chairman of the Board of Executive Directors and Chief Technology Officer, BASF
9. Peter T. Grauer, Chairman, Bloomberg
10. Gavin Patterson, Chief Executive, BT Group
11. Ion Yadigaroglu, Managing Partner, Capricorn Investment Group
12. Cees 't Hart, Chief Executive Officer, Carlsberg
13. Patrick Allman-Ward, Chief Executive Officer, Dana Gas
14. Kim Fausing, President and Chief Executive Officer, Danfoss
15. Frank Appel, Chief Executive Officer, Deutsche Post DHL
16. Francesco Starace, Chief Executive Officer and General Manager, Enel
17. Isabelle Kocher, Chief Executive Officer, ENGIE Group
18. Jeffrey McDermott, Managing Partner, Greentech Capital Advisors
19. Jean-François van Boxmeer, Chairman of the Executive Board and Chief Executive Officer, Heineken
20. Ajit Gulabchand, Chairman and Managing Director, HCC
21. Ratul Puri, Chairman, Hindustan Powerprojects (Hindustan Power)
22. John Flint, Chief Executive Officer, HSBC Holdings

23. Ignacio Sánchez Galán, Chairman and Chief Executive Officer, Iberdrola
24. Salil S. Parekh, Chief Executive Officer and Managing Director, Infosys
25. Ralph Hamers, Chief Executive Officer, ING Group
26. Chen Kangping, Chief Executive Officer, JinkoSolar
27. Bernard J. Tyson, Chairman and Chief Executive Officer, Kaiser Permanente
28. Sandra Wu Wen-Hsiu, Chairperson and Chief Executive Officer, Kokusai Kogyo
29. Jan Jenisch, Chief Executive Officer, LafargeHolcim
30. Tex Gunning, Chief Executive Officer, LeasePlan
31. Stefan Doboczky, Chief Executive Officer, Lenzing
32. H.S.H. Prince Max von und zu Liechtenstein, Chief Executive Officer, LGT
33. Michael H. McCain, President and Chief Executive Officer, Maple Leaf Foods
34. Jean Raby, Chief Executive Officer, Natixis Investment Managers
35. Henrik Poulsen, Chief Executive Officer, Ørsted
36. Ross Beaty, Chairman, Pan American Silver
37. Robert E. Moritz, Global Chairman, PwC International
38. Feike Sybesma, Chief Executive Officer and Chairman of the Managing Board, Royal DSM
39. Frans van Houten, Chief Executive Officer, Royal Philips
40. Jean-Pascal Tricoire, Chairman and Chief Executive Officer, Schneider Electric
41. Eric Rondolat, Chief Executive Officer, Signify
42. Takeshi Niinami, Chief Executive Officer, Suntory Holdings
43. J. Erik Fyrwald, Chief Executive Officer, Syngenta International
44. Tulsi Tanti, Chairman, Suzlon Energy
45. Christian Mumenthaler, Group Chief Executive Officer, Swiss Reinsurance
46. Don Lindsay, President and Chief Executive Officer, Teck Resources
47. Sergio P. Ermotti, Group Chief Executive Officer, UBS
48. Paul Polman, Chief Executive Officer, Unilever
49. Anders Runevad, President and Chief Executive Officer, Vestas Wind Systems
50. Svein Tore Holsether, President and Chief Executive Officer, Yara International

Collectively, we have operations in 20 economic sectors across more than 150 countries and territories, generating more than \$1.3 Trillion revenue in 2017.

* Based on 2015 and 2016 scope 1 and 2 emissions data disclosed by companies from this group that report to CDP (<https://www.cdp.net/en>).

** IEA Global Energy and CO2 Status Report, 2017

<https://www.iea.org/newsroom/news/2018/march/global-energy-demand-grew-by-21-in-2017-and-carbon-emissions-rose-for-the-firs.html>

*** Carbon Pricing Leadership Coalition, Report of the High-Level Commission on Carbon Prices, 2017 <https://www.carbonpricingleadership.org/report-of-the-highlevel-commission-on-carbon-prices/>

A poll among the Alliance of CEO Climate Leaders in January 2017 showed that business leaders expect a carbon price of between \$30-50 per tonne to have an impact on the transition to a low-carbon economy.

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