

Role of the Private Sector in Climate Change Resilience and Energy Security

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*“If we’re going to keep 1.5 degrees alive – and that is our goal – we have an enormous challenge ahead of us to bring to scale new technologies, and to **harness the deeply capable capacity of the private sector and entrepreneurs**, to bring them to the table,”*

- US Special Presidential Envoy for Climate **John Kerry**
at First Movers Coalition Leaders event, COP27

Private sector's role

Private sector has always been a crucial source of innovation for technology.

Leverage private sector resources and expertise for:

- Reducing impact of climate change
- Improving efficiencies (energy; water; data-driven)
- Supporting and expanding access to adaptation
- investing in climate resilient development and regenerative practices
- Advocacy and marketing to consumers
- Sector-specific approaches

Promoting responsible business practices

- **Beyond greenwashing:** proper compliance and actual effort to address the contributing factors of climate change
- **Carbon insetting** to reduce emissions from within own supply chain.
- Employing **ESG principles** for investment
- Transitioning towards a **circular economy**
- Accountable action beyond buzzwords

Public-private partnerships

- Role of government to channel and galvanize private sector innovation
- Supporting and empowering businesses in developing economies for climate change adaptation
- Bringing onboard MSMEs as well as large conglomerates
- Co-financing for climate resilient development
- Policy clarity, continuity and consistency; creating a level-playing field