BUSINESS ACTION TO TACKLE INEQUALITY

REALIZE THE JUST TRANSITION TO A NET-ZERO & NATURE-POSITIVE ECONOMY

Acting in line with science to address the climate emergency and restore nature, while leveraging these transformations to advance shared prosperity

The need for business action

Today, the need for business action to arrest climate change and nature loss is irrefutable. The scientific community has clearly and unanimously documented a planetary crisis, driven by the climate emergency and biodiversity loss. This crisis also has profound impacts on people – with the potential to undermine human health, disrupt access to essential products and services, and destroy livelihoods. We urgently need to transition to a net-zero, nature-positive economy, in a way that is also equitable and inclusive, drives positive social impacts and in which everyone can see opportunity.

Catalyzing business action

Business actions to help realize a just transition to a net-zero, nature positive economy include:

1. Committing to reach net-zero GHG emissions no later than 2050 while also investing in adaptation
2. Embedding nature considerations and aiming for nature-positive outcomes across spheres of control and influence
3. Ensuring a just transition

The business case

The business case for taking action on climate and nature, while also promoting equity and inclusion, is well established. Benefits include:

Mitigating a wide range of risks: Climate change and nature loss represent enormous risks to the global economy as well as legal, regulatory, reputational and market risks for individual companies.

Unlocking the benefits of a just transition: More inclusive and equitable outcomes will lead to economic and workforce stability, enhanced capacity for innovation and productivity, supply chain resilience and an enduring social license to operate.

Tapping into historic market opportunities: Just as the cost and risk of inaction are clear, so too are the benefits of investing in climate and nature solutions.

- 1.2B people could be displaced as a result of climate change by 2050
- 132M people could be pushed into extreme poverty as a result of climate change by 2030
- US$ 44T of economic value generation is moderately or highly dependent on nature and its services
- US$ 26T of value could be unlocked by 2030 by shifting to a low-carbon economy

The Business Commission to Tackle Inequality (BCTI) is a cross-sector, multi-stakeholder coalition of organizations and their leaders with the mission of mobilizing the private sector to tackle inequality and generate shared prosperity for all.

For more information and for details on other key business action areas to tackle inequality see the BCTI’s flagship report – Tackling Inequality: An agenda for business action.