

EmiratesGBC 2023 Congress Briefing

Pathway to COP28: The Role of Sustainable Built Environment in Accelerating Climate Action

Panel 2: How to Participate in COP28

“How to Participate in COP28” panel discussion aim was to discuss how there has been considerable progress in engaging the private sector since COP26, but, implementing climate commitments rests upon the real economy. Therefore, active involvement from the private sector is essential to achieve the goals set for climate action.

One of the first answers to “How to Participate at COP28”, was through the Global Stock Take Report. While the report may be relatively negative, it is expected to recommend tasks and corrective actions, and the critical step would not just be to reflect on this assessment but to deliver a pathway to course correction by 2050. These actions may include ambitious targets such as slashing global emissions by 43% by 2030 and drastically increasing global renewable energy capacity while decarbonizing the current global energy mix, and this is where the role of the private sectors and its expertise come in.

Another response to how to participate at COP28 was through collaborations with the COP28 presidency that is striving to establish partnerships between influential thought leaders and key stakeholders from the private sector because their involvement is essential for achieving significant advancements and notable outcomes at COP28, subsequently informing policy developments. Partnerships can be done through online platforms using the COP28 website, where there will be opportunities for the private sector to contribute to the programming of COP28 in relation to its themes, encompassing events in both the blue and green zones. The private sector can get involved in contributing to panel discussions, speakers, and round tables, to share their perspectives and ideas.

Moreover, sponsorship packages of COP28 can be another channel through which the private sector can participate at COP28. Although access to the blue zone, managed by the UNFCCC, is restricted, sponsorship packages provide sponsors with recognition and limited access to the blue zone while offering physical

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showcase spaces and branding opportunities in the green zone. Large organizations can collaborate with other partners to become one entity in one of the three hubs at the green zone: the technology and innovation hub. The second hub, the decarbonization hub will feature top-tier sponsors and companies aiming to establish partnerships and share blueprints to meet key regulatory requirements within the next seven years. Moreover, the third hub, the knowledge hub will host global meetups, NGOs, UAE ministries, and stakeholders involved in policymaking required by the private sector to implement key initiatives. Finally, private sector companies that want to contribute and participate in COP must submit documentation illustrating net zero practices early on for it to be reviewed on time for COP28. The panel emphasized the significance of hearing from the private sector regarding their intentions and objectives for this year and advised the audience that COP28 should only be considered a point along the journey to climate action, not the end.