

## **Panel: Role of Private Sector in Climate Action**

The 2030 Agenda for Sustainable Development is a global commitment to tackle poverty and human development by adopting an integrated approach towards achieving 17 Sustainable Development Goals (SDGs). ‘Goal 13: Climate Action’ pertains to urgent collective action in mitigating and adapting to climate change; it aims to mobilise USD 100 billion annually by 2020 to enable Climate Action (UNDP n.d.).

The private sector is the prime contributor to climate finance. It committed USD 243 billion in 2014 to climate-related investments and this amount increased by USD 50 billion in 2015 (World Bank 2015). The private sector’s role is not restricted to financial contribution only; it can achieve a breakthrough in Climate Action by leveraging innovation. Globally, the private sector has actively participated with all other stakeholders in attendance at the Conference of the Parties (COP) to the 1992 United Nations Framework Convention on Climate Change (UNFCCC) through different fora and panels, post-Paris Agreement.

In Pakistan, the newly elected government’s narrative is inclined towards facilitating Climate Action, manifested by the ‘Plant for Pakistan’ afforestation drive which aims to plant 10 billion trees in Pakistan during the next five years. Additionally, Pakistan is at a critical juncture in its economic history, with the onset of the China-Pakistan Economic Corridor (CPEC) on the verge of achieving economic breakthrough, while simultaneously intensifying its carbon emissions. This context indicates a growing need for a private sector alliance for enabling Climate Action. This panel will outline the role of the private sector in Climate Action in Pakistan by addressing the following:

- Private sector engagement for Climate Action in Pakistan
- CPEC and its implication on Pakistan’s international commitments pertaining to Climate Change
- Opportunities and barriers for enabling Climate Action
- Identifying priority sectors and players
- Key recommendations.

### **References**

UNDP n.d. ‘13 Climate Action’ [Online], United Nations Development Programme, <<http://www.undp.org/content/undp/en/home/sustainable-development-goals/goal-13-climate-action.html>> [accessed 10 Sept 2018].

World Bank 2015, ‘Private Sector - An Integral Part of Climate Action Post-Paris’ [Online], 30 December, The World Bank, <<http://www.worldbank.org/en/news/feature/2015/12/30/private-sector-an-integral-part-of-climate-action-post-paris>> [accessed 10 Sept 2018].

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