



Africa Private Sector Coalition Declares Commitment To Climate Responsibility Framework With Statement At Inaugural Africa Climate Summit

The Statement outlines the private sector's roles and responsibilities in partnership with the Nairobi Declaration as offered by Africa Heads of State.

The voice of the Africa Private Sector Coalition will be delivered through the Statement at the United Nations General Assembly, the Fall World Bank/IMF Meetings, and the upcoming COP28 meetings in the UAE.

13th September 2023 – Nairobi, Kenya: As a key stakeholder to the climate solution agenda, the Africa Private Sector Coalition delivered its commitment statement at the Inaugural Africa Climate Summit (ACS23) held in Nairobi, Kenya. This summit is part of the global climate weeks taking place globally in the lead up to the COP28 climate gathering in the United Arab Emirates in November.

The event, attended by more than 20 African Heads of State, the United Nations Secretary General and global dignitaries, was hosted and chaired by His Excellency, President William Ruto of Kenya. Dr. James Mwangi, Group Managing Director and CEO Equity Group Holdings presented the statement on behalf of the Africa Private Sector Coalition during the ACS23.

“We applaud the commitment of African states to address climate action and drive green growth and climate finance. The Private Sector in Africa has come together to stand with the Governments of Africa side by side in the challenge of solving the impacts of climate change and to intentionally address the opportunities of the climate agenda,” said Dr. Mwangi. “We wanted this inaugural Africa Climate Summit to set out a singularity of voice for Africa across all stakeholders, with a sense of urgency that is required for the climate crisis we are facing.”

The *'Africa Private Sector Climate Statement on the Occasion of the Inaugural Africa Climate Summit – Building Climate Action for Resilience and Green Growth'* brought together a strong coalition of partners representing a diverse group of sectors and actors. Founding signatories included Equity Group Holdings, ALN, Kenya Private Sector Alliance (KEPSA), the Commonwealth Enterprise and Investment Council (CWEIC), East African Business Council (EABC), Kenya Association of Manufacturers (KAM) who pledged their commitment at an official private sector breakfast event during the ACS23 week. Notably, the adoption of the Statement was also witnessed by the UN Global Compact, Africa Business Leaders Coalition, and the United Nations Resident Coordinators Office in Kenya.

Karim Anjarwalla, Director of ALN, states, “Building climate action for resilience and green growth in Africa is not just a necessity; it is our shared responsibility. The private sector, in collaboration with governments and stakeholders, must pave the way for sustainable development that safeguards the future of our Continent and the world. Our commitment today echoes our dedication to shaping a resilient, environmentally conscious Africa for generations to come.”

The intention of the Africa Private Sector Statement is to reflect on the roles and responsibilities of the private sector in climate mitigation and adaptation efforts, complementing government efforts as an equal partner. The Statement signifies support for the Africa Leaders Nairobi Declaration on Climate

Change and Call to Action and will be carried forward into upcoming forums, including the United Nations General Assembly in New York, the World Bank/IMF Fall Meetings in Marrakesh and the COP28 summit in the UAE in November, among others.

The coalition is actively seeking signatories to create the largest strategic -private sector alliance for climate action.

One of the most impactful and important provisions of the Statement is the implementation of reporting mechanisms to annually measure private sector contributions to climate mitigation and adaptation efforts.

Carole Kariuki, CEO of the Kenya Private Sector Alliance stated that, “The Statement has been put together by the private sector with the aim of bringing in the voice of the private sector to the discussions on combating climate change. The objective is to rally the private sector to work together in building climate action for resilience and green growth.”

Collectively, the Statement’s founding signatories agree that Africa is in a strong position to drive investment based on what the Continent is bringing to the world’s table. The recent UNCTAD Economic Development in Africa Report 2023 cited the Continent’s potential to become a major participant in global supply chains for high-technology sectors such as automobiles, mobile telephones, renewable energy, and health care. The report further highlights Africa’s abundance of critical minerals, hydrogen energy opportunities, climate-smart agriculture solutions, commitment to sustainability, as well as a young, educated workforce and burgeoning middle class.

The coalition intends to collaborate with governments in line with the Nairobi Declaration to reform national and regional policies, fostering incentives for sustainable growth and innovations”.

“The African Private Sector is being proactive, not reactive by setting this agenda for itself and the continent as the current methodology of assessing the risk of investment on the continent does not match its potential,” stated Rosie Glazebrook, CEO of the Commonwealth Enterprise and Investment Council.

The following are highlights from the commitment statement which the Africa Private Sector Coalition agreed on and delivered to the ACS23 Forum and to the Heads of States and Dignitaries present:

We, the undersigned, pledge our commitment to specific areas of collaboration and partnership with the public sector for achieving shared goals of building climate action for resilience and green growth. The main/notable commitments under the specific thematic areas are as follows:

- a. On climate finance, we commit to establishing a mechanism that scales up green investments within the private sector.
- b. On green investments, we commit to adopting green and circular business models, designing products that are environmentally friendly and ensuring integration of sustainability throughout the value chains.
- c. On decarbonization, we commit to actively seek opportunities for nature-based solutions in decarbonization plans and our commitment to net zero, carbon markets and a Just Transition.
- d. On green transition minerals, we commit to investing in green mineral projects and their value chains to provide fair working conditions, ensure equitable wages and safeguard the health and safety of employees and any informal sector participant.
- e. On food and agriculture, we commit to create critical infrastructure such as refrigeration facilities and warehouses that reduce post-production waste and support market and trade opportunities.

- f. On nature and carbon sinks, we commit to research innovation and actively seeking to invest in nature-based solutions resulting in sustainable socio-economic development and preservation of Africa's natural assets.
- g. On adaptation, and resilience, we commit to climate finance invested in climate adaptation and resilience and
- h. On climate and sustainable reporting, we commit to implementing international and national best practices on climate and sustainability, integrating ESG factors into business decision making to benefit society, the environment, and providing reports on progress toward achieving Nationally Determined Contributions (NDCs).

From African Governments we request the following:

1. Appropriate policy reforms to that are coherent and predictable in driving mainstream climate agenda.
2. Appropriate incentives for the private sector to engage in supporting the climate agenda that drive appropriate behavior in renewable energy, agriculture, manufacturing, and development of strategic green minerals.
3. A long-term view for consistency and reliability of policies.

Dr. Mwangi concluded. "The Africa Private Sector has put its capabilities on the table and offered what it can deliver towards strengthening the position of both competence and resources towards the achievement of climate action for Africa and for the world. The ACS23 summit comes at a good time as there are significant global events coming up where our voice as private sector can be heard. The Africa Private Sector is embracing the climate challenge, and clearly sees the opportunity for investment."

To read the full Africa Private Sector Climate Action Declaration, please [click here](#).

If you're interested in becoming a signatory to the Declaration, kindly email: africaclimate-privatesector-statement@aln.africa