



BREAKOUT SESSION: Planning for climate resilience, where is the agenda at?

CLIMATE ACTION, NATURE ACTION, FOOD & AGRICULTURE PATHWAY, ENERGY PATHWAY

ACTION: Businesses can use nature-based solutions to help ensure that adaptation and resilience action contributes to climate, nature and equity.

SESSION OVERVIEW

Physical risks including frequency and duration of extreme weather events, flood and sea level rise, and shifting suitability of current areas of agricultural production will be exacerbated despite efforts to limit global warming. These impacts will have transformative effects on society and the economy.

Businesses need to develop and deploy solutions to adapt to these risks now. In doing so, they can adapt to the changes and disruptions projected to create true value and safeguard their long-term success. Integrated climate strategies that place adaptation on equal footing with mitigation are therefore crucial, combining risk prevention, risk mitigation and risk transfer measures as part of a comprehensive strategy to build resilience.

Speakers from the food and agriculture, financial, energy, and pharmaceutical industries, together with global resilience leaders, shared their case studies of corporate action on climate adaptation, underscoring the opportunities available for companies to act and build resilience for their operations and stakeholders. An opportunity for peer-to-peer learning on adaptation success.

KEY TAKEAWAYS

- 5% of climate finance targets adaptation and resilience. Urgent investment is needed, and the private sector must play a transformative role to enable long-term value creation.
- Adaptation and resilience action must be holistic and contribute to climate, nature and equity; stakeholder resilience must be enhanced, and nature-based solutions (NbS) can play a critical role in contributing to these holistic efforts.
- Collaboration amongst WBCSD members is necessary; this demands a more systemic view of risks, impacts, co-benefits and dependencies from all involved.
- Access to data/models, clear roadmaps for action, and easy-to-communicate business cases were identified as opportunities for collective action by members.

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To learn more about Climate Adaptation and Resilience, please contact: James Smith, Director, Natural Climate Solutions, WBCSD