Paris, 29 October 2025

Climate Ministers in Advance of COP30 in Belém

Dear Ministers,

I am writing to you on behalf of the more than 45 million companies – of every size and sector, across more than 170 countries – represented by ICC to convey a simple message from the global business community: COP30 must be all about economic delivery.

In less than two weeks, you will gather in Belém for what may be the most consequential climate conference since Paris. The decisions taken there will directly influence global competitiveness, capital flows and the long-term resilience of our economies.

The transition to a net-zero and climate-resilient world is no longer a question of moral imperative – it is an economic necessity. Businesses everywhere are investing, innovating and adapting to manage growing physical and transition risks. But progress is being held back by fragmented policy signals, persistent regulatory barriers, and uncertainty around the enabling conditions needed to unlock private capital at scale.

Since 2015, the private sector has driven a wave of technological innovation – from transforming energy systems and industrial processes to developing the next generation of low-carbon solutions. Yet the full potential of this momentum can only be realised through coherent, investment-friendly policy frameworks. COP30 must therefore focus on turning ambition into implementation – translating high-level goals into clear incentives, bankable projects and measurable results.

To that end, the global business community is calling for outcomes from COP30 around three core pillars of action:

1. **Investment-ready national climate action plans:** governments should commit to updated, ambitious NDCs that align with the 1.5°C pathway while supporting economic growth, energy security and industrial competitiveness. These plans should be co-designed with business to ensure they provide the policy certainty and market signals required for long-term investment.
2. **An actionable Global Goal on Adaptation:** the private sector has significant potential to lead on adaptation and associated financing, but this will only be realised if the business case is clear. Robust metrics, enhanced risk reporting, smart incentives and stronger partnerships with government will be critical to building credible adaptation markets and directing capital to where resilience is most needed. The priority at COP30 should be to agree a Global Goal on Adaptation that acts as a catalyst for private finance – providing the clarity and coordination required to turn resilience into a scalable investment opportunity.

3. **A finance implementation plan that operationalises the New Collective Quantified Goal:** finance remains the linchpin of the entire climate agenda. The Baku-to-Belém Roadmap provides a foundation, but the next step must be a concrete action plan that drives funding into emerging and developing economies. This should include an explicit political commitment to address the structural and regulatory barriers that currently prevent private capital from flowing at scale into emerging market developing economies – including through targeted reforms to prudential frameworks and more effective use of development bank balance sheets.

Alongside this, I would like to reiterate our firm view that robust and transparent carbon markets are essential tools to mobilise investment and innovation for both mitigation and adaptation. A first order priority in this regard should be to strengthen governance and confidence on Article 6, striking the right balance between integrity and opportunity and creating the right conditions for business to engage.

At this month's Pre-COP in Brasilia, we were heartened to hear ministers reaffirm their commitment to the UNFCCC process and to the Paris Agreement. The business community now looks to Belém to turn those commitments into delivery: not new declarations, but practical pathways that create market confidence, investment certainty and economic transformation.

COP30 can and should mark the point where climate ambition becomes economic strategy – anchored in growth, resilience and delivering the opportunity of a lifetime. The global business community stands ready to partner with governments to make that vision a reality.

Yours faithfully,

John W.H. Denton AO

Secretary General
International Chamber of Commerce