CLIMATE NEUTRALITY: A major opportunity
Represented by the Brazilian Business Council for Sustainable Development (CEBDS), the Brazilian corporate sector firmly believes that Brazil possesses the right qualities to play a leading role in advocating solutions aimed at climate neutrality.

Accordingly, more ambitious climate neutrality targets for 2050 will yield benefits for Brazil in terms of i) in **economic** terms, through the creation of green jobs and increased investments in low carbon solutions; ii) in terms of **trade**, with stronger negotiating power in comparison to its key competitors in the international market; iii) in **environmental** terms, through an incentive to reduce greenhouse gases (GHG), which we will achieve ahead of our competitors; iv) in terms of its **reputation**, by reasserting Brazil's historical importance and our government's serious commitment to the issue.

The private sector believes that innovation and best practices can be scaled and, moreover, used to strategically plan for Brazil's sustainable future. The sector has currently already engaged in attempting to make the right choices and allocating investments towards addressing and recovering the Brazilian economy in a model featuring a circular, low-carbon and inclusive economy in which the benefits between producing and preserving are evident and provide benefits for the country. Moving towards a green recovery is the only way to be competitive.

As such, we highlight the potential gains that we will see with greater climate ambition related to the following issues:

1. **Can we expect more revenues than the condition stipulated in our NDC?** According to a study supported by us, the amount of investment and consequent business opportunities are often higher than the amount suggested as a conditional factor. In terms of Nature-Based Solutions alone, Brazil – which accounts for 20% of the planet’s entire biodiversity – can become a major global player in the bio-economy. Our article predicts that a total of up to US$ 17 billion can be generated in the country from nature-based businesses by 2030. These solutions could account for 37% of the emission reductions needed to limit global warming by up to 2°C by 2030, provided these initiatives occur within the next ten to fifteen years. The GDP could also see a dramatic growth with the rollout of low carbon practices, reaching a total cumulative gain of R$ 2.8 trillion by 2030 over its current track, and a total of R$ 19 billion in additional agricultural productivity by 2030.

2. **We have clear competitive advantages over others.** We have a clean, renewable energy system, qualified human resources, rich biodiversity, abundant natural resources and a committed private sector. Experiences like RenovaBio, our newly approved PES policy, and a forthcoming regulated carbon market in the form of an Emissions Trading System, are all ways of providing a greater attractiveness and subsequent acceleration of an inflow of capital resources into the country. This is why we believe that a discussion with the private sector, the civil society and the Brazilian government on the country’s position concerning Article 6 of the Paris Agreement is crucial, thereby providing a critical but favorable view on establishing an agreement during the next COP, addressing any possibility of double counting and allowing carbon credits from Brazil to be exportable and widely accepted on the international market and thus leading to an inflow of revenues into the country.

3. **Greater climate ambition is desired and feasible for Brazil.** The country has a chance to play a large part in climate negotiations, a role that has been earned
through its tradition of climate integrity, driven by ambitious and unconditional targets. According to a recent study backed by CEBDS, GHG emissions can be reduced by up to 42% in Brazil from as early as 2025 in relation to 2005 levels.

The corporate sector has taken on an active role with measures to reduce and offset GHG emissions, internal carbon pricing, decarbonization of certain activities and value chains, investments in green technologies and instituting ambitious climate neutrality targets with shorter time frames than have been established by the country. A faster transition is not only possible, it is desired.

4. **We need to be clearer on the ways of adapting, explicitly stating the country’s intention to keep the forest standing.** A systemic and integrated view of our bountiful natural resources has to serve as a guide for our adaptation policy.

The challenges are daunting and we believe that more ambitious goals will provide further opportunities for business development, leading to more investment, tax collection and income generation outlets for the private sector, Brazilian society and, ultimately, the country. The Brazilian business sector recognizes that it bears a critical role in overcoming these challenges and that the path goes through a transparent and direct dialogue between the government, companies and civil society, which are essential for the progress needed.

Marina Grossi

President, CEBDS
### Climate Neutrality: A Major Opportunity

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