

THE STOCKHOLM ACTION AGENDA: TRANSFORMING GLOBAL VALUE CHAINS

**DRAFT DOCUMENT FOR DISCUSSION
AT STOCKHOLM +50**



Introduction

Five decades have passed since the [United Nations Conference on the Human Environment](#) in Stockholm in 1972 first focused the attention of the international community on the twin problems of environmental degradation and poverty. This was a watershed moment that led to the creation of the [United Nations Environment Programme \(UNEP\)](#) and the adoption of the [Stockholm Declaration](#), setting out principles that are still relevant today.

It is now 30 years since the [United Nations Conference on Environment and Development](#) – called the ‘Earth Summit’ – took place in Rio in 1992. The Earth Summit marked a turning point for the world: for the first time, sustainable development became a common agenda for the international community and the meeting was the first meaningful global collaboration since the Cold War.

The Earth Summit produced the first international conventions on climate change, biodiversity and deforestation, and acknowledged the essential role of indigenous peoples in safeguarding the environment. The World Business Council for Sustainable Development (WBCSD) was also born from the summit, emphasizing the core role of business in bringing about a sustainable future.

In the fifty years since 1972, the pace of change has been phenomenal, bringing economic growth, rapid urbanization, a digital revolution and a burgeoning middle class. According to the [World Bank](#), global GDP grew sixfold (in current USD\$ equivalent) from USD\$4 trillion in 1972 to USD\$25 trillion in 1992; and then over threefold again to USD\$85 trillion in 2020 (which was a year when the global economy was dampened by COVID-19). In 1972, the global population was 3.8 billion people. In 2022, it has more than doubled to 7.9 billion people. In 1972, there were three cities in the world greater than 10 million people. In 2022, there are now over thirty. Since 1990, more than 700 million people have joined the middle classes; and for the first time ever, more people in today’s generation live an urban rather than a rural life.

Over the past fifty years, economic growth and much of our cultural and consumer experience has become more interconnected than ever before, and the rise of global value chains, such as electronics, mobility, fashion and textiles, food and agriculture, the built environment, and travel and tourism, have driven this change.

Yet, this great acceleration in our economic growth and interconnectedness over the past fifty years has created dramatic unintended consequences, such as rising inequality and negative impacts on climate, nature and pollution.

According to the Intergovernmental Panel on Climate Change (IPCC), in 1970 global greenhouse gas emissions in gigatons of CO₂ equivalent (Gt CO₂eq) were about 28 Gt. This rose to about 33 GT CO₂ equivalent per year by 1992, and then more sharply. Today, the world emits about 50 GT CO₂ equivalent per year. The [World Economic Forum \(WEF\)](#) states that eight supply chains account for more than half of all greenhouse gas (GHG) emissions. The [World Wildlife Fund \(WWF\)](#) tells us that in the period 1970 – 2016, about 68% on average of all species on the planet were lost, and the WBCSD [Business Commission to Tackle Inequality](#) cites research from the [World Inequality Report of 2022](#) that since 1995, the richest 10% has captured more than 20 times more wealth than the poorest 50% combined.

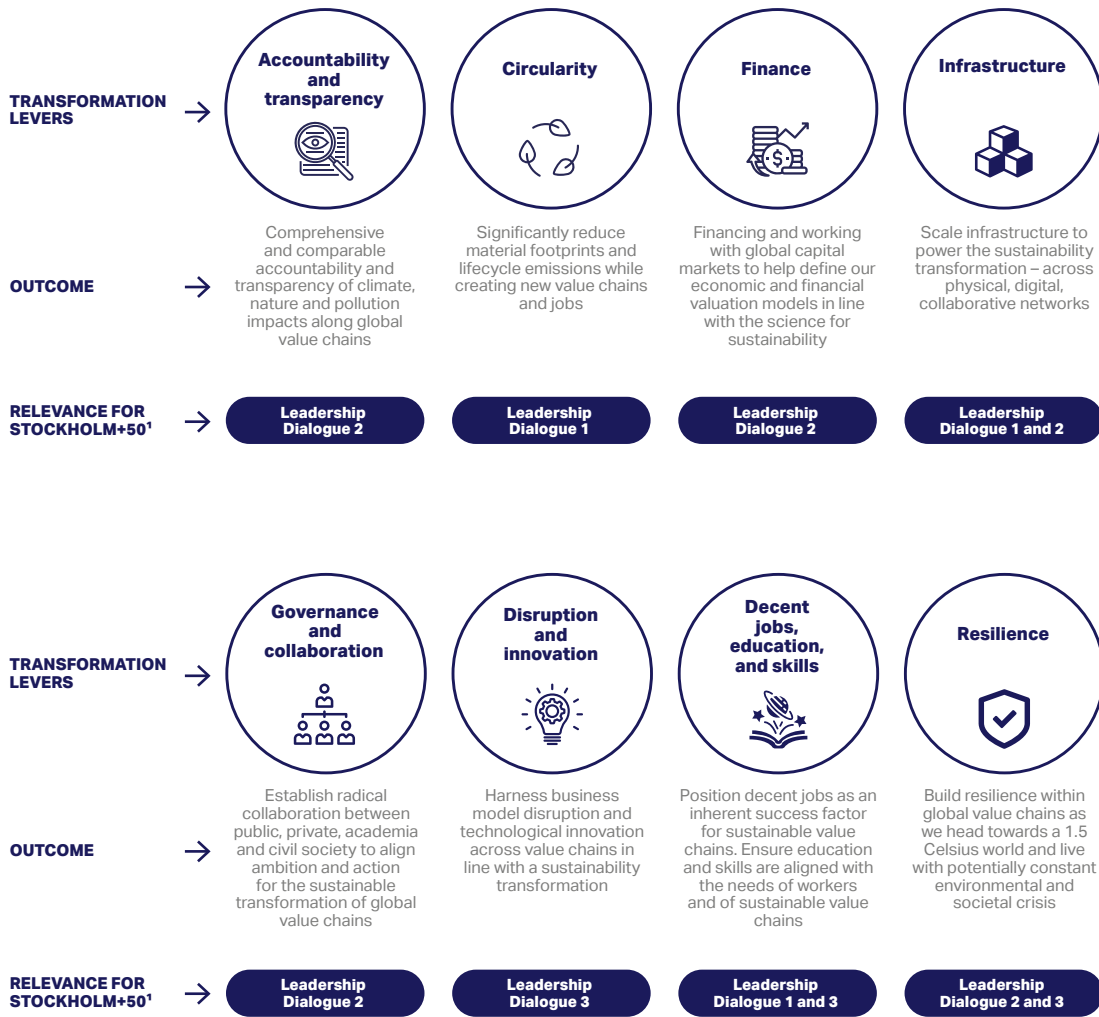
The context for [Stockholm+50](#) could not be clearer. A half century of intergovernmental activity and scientific evidence has raised awareness on what the environment and development problems are and why they have come about. But it has, so far, not figured out how to harness the full power of the business and financial system to create a healthy planet for the prosperity of all.

THE ‘STOCKHOLM ACTION AGENDA ON TRANSFORMING GLOBAL VALUE CHAINS’ ADDRESSES THE HOW

The Stockholm Action Agenda has been a unique multi-stakeholder engagement process involving a sprint collaboration during the Spring of 2022 that has mobilized over 70 stakeholders from 34 leading businesses and international organizations. It has identified eight practical transformation levers that, when pulled with sufficient coordinated force, can propel companies and the critical value chains within which they operate onto a net zero, nature positive and zero pollution pathway.

The sustainable outcomes for each of these transformational levers have been mapped against the three [Leadership Dialogues](#) at Stockholm +50 to indicate how they may influence the outcome of the meeting and yield clear and concrete recommendations and messages for action at all levels (Figure 1).

Figure 1: Sustainable outcomes for transformation levers

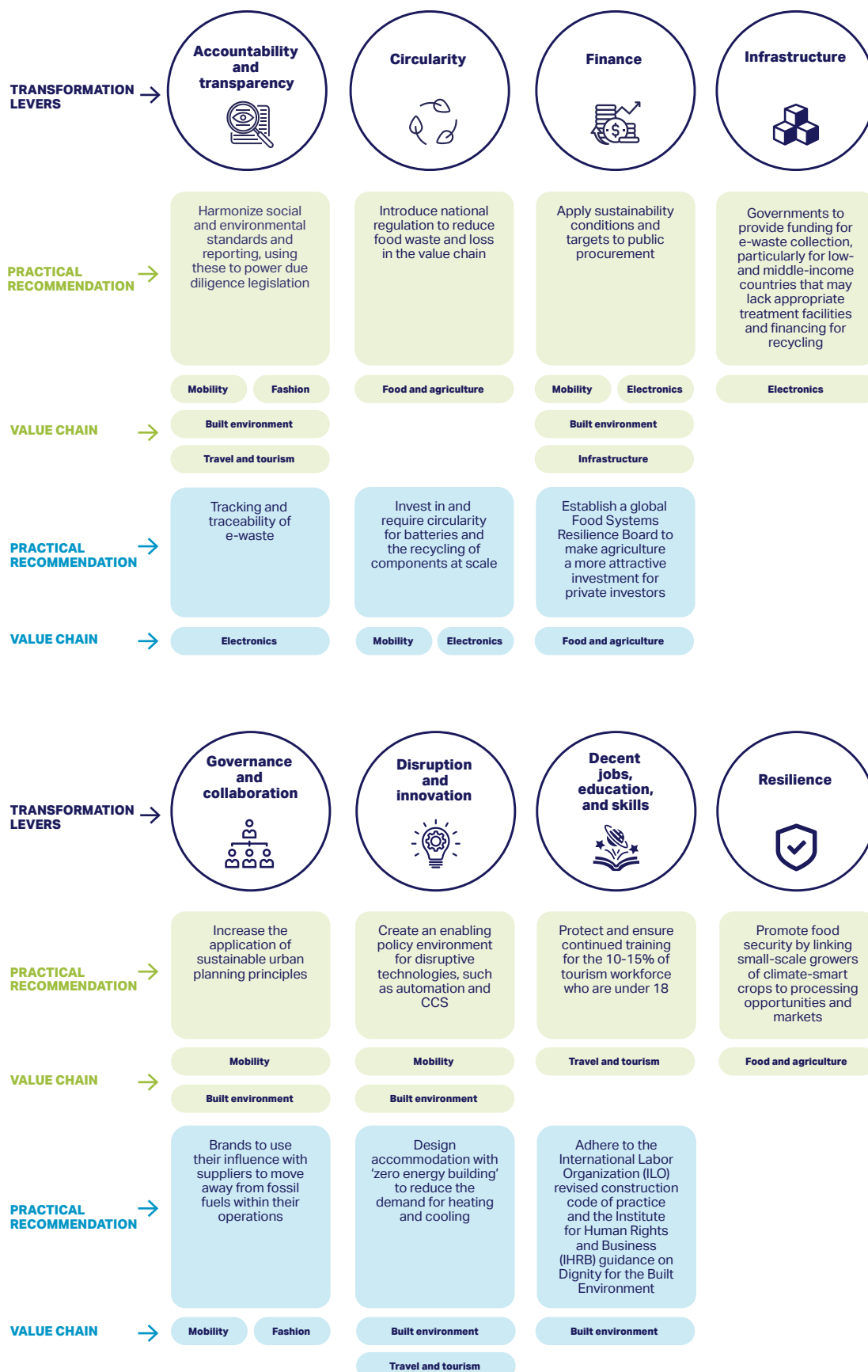


¹ The Leadership Dialogues will contribute to the outcome of Stockholm+50 by yielding clear and concrete recommendations and messages for action at all levels. They aim to mobilize the global community behind strengthened cooperation and accelerated innovative action. Each of the three Leadership Dialogues will be presided over by two Co-Chairs—one from a developing country and one from a developed country—that are appointed by the two Presidents of the international meeting. The Leadership Dialogues are categorized as follows:

- Leadership Dialogue 1: Reflecting on the urgent need for actions to achieve a healthy planet and prosperity of all
- Leadership Dialogue 2: Achieving a sustainable and inclusive recovery from the COVID-19 pandemic
- Leadership Dialogue 3: Accelerating the implementation of the environmental dimension of Sustainable Development in the context of the Decade of Action

These levers provide guidance for companies and policy makers to co-develop a set of practical, workable recommendations that could transform six global value chains chosen as areas of focus for Stockholm +50 (Figure 2).

Figure 2: Recommendations to transform global value chains



A growing number of companies and policy initiatives are already pulling on these levers and delivering value chain solutions through a wide range of individual projects and multi-company and multi-stakeholder coalitions and initiatives.

This work is not easy; it takes time and a lot of effort to yield positive results. Nevertheless, many of these business coalitions are proving very successful within the scope that they have set themselves. As a result, multi-company coalition “action agendas” have become more mainstream since Rio+20, as perhaps best illustrated at COP26 in Glasgow. Despite this, many businesses and policymakers recognize that the pace of overall transformation is still too slow and the scale of change is still too small. Harnessing the spirit of the United Nations Secretary General, there is no time left for incrementalism; there needs to be a jolt to the system.

The Stockholm Action Agenda seeks to tackle this challenge head on and proposes three practical **Action Priorities** that provide the necessary structural unlock and impetus for such a wholesale business-driven value chain transformation. They are in turn underpinned by a proposal to transform a critical **enabling environment** – the global financial system itself (Figure 3).

The three Action Priorities represent a new kind of business-informed global delivery architecture for sustainability that removes blockages, introduces incentives and proposes requirements that will unlock sustainable business action at scale along value chains. Each priority action is designed as a sprint to drive transformation to 2030 and in the decades that follow, with key action timetables for their rapid design and development, key milestones and delivery by mid-2024.

Figure 3: Action agenda priorities and the enabling environment by transformation lever

TRANSFORMATION LEVERS	STOCKHOLM ACTION AGENDA PRIORITIES			ENABLING ENVIRONMENT
	A Global Corporate Accountability and Transparency Mechanism	A Global Circularity Protocol	A Global Sustainability Skills for Action Initiative	A Global Programme on Redefining Value
Accountability and transparency	●	●		●
Circularity	●	●	●	●
Finance	●	●	●	●
Infrastructure	●	●	●	●
Governance	●	●	●	●
Disruption and innovation	●	●	●	●
Decent jobs, education and skills		●	●	●
Resilience	●	●	●	●

As Figure 3 shows, each of these Action Priorities trigger most if not all of the key sustainability transformation levers that each value chain community identified.

As much as the focus should be on practical delivery, the transparency and legitimacy of each of the Action Priorities is also key. To ensure this, a common model for their design and implementation can be developed in collaboration with the international community and multiple stakeholders. This approach can draw upon wider networks of expertise from business, finance and the legal profession and

mobilize inclusive participation from companies, the financial sector, small and medium-sized enterprises (SMEs) and young entrepreneurs from around the world.

The UNEP ‘Business and Industry Major Group’ offers both the vehicle and the expertise to facilitate the development of such a common model. Co-chairs from Parties, WBCSD, and other recognized affiliated business associations could oversee the design of a well-defined set of goals that support the build and delivery of the Action Priorities, to be submitted to the UN Environmental Assembly (UNEA) meetings for official approval.

Three Action Priorities

1 ACTION PRIORITY: A GLOBAL CORPORATE ACCOUNTABILITY AND TRANSPARENCY MECHANISM

THE GOAL

Business accounts for the [majority of global greenhouse gas emissions](#), and as a result plays a critical role in efforts to decarbonize the global economy quickly, so as to limit the global temperature increase to 1.5°C by 2050, in line with the [Paris Agreement](#). Equally, business plays a critical role to halt and reverse the loss of biodiversity and rising pollution levels across the planet. There are a wide range of individual business commitments and multi-company and public-private initiatives now underway to tackle climate change, in particular to help mobilize industry sector players across global value chains to meet their corporate commitments for 2030 and remain on track to achieve net zero.

However, there is no common oversight of progress against these various business climate commitments, and consequently no overarching mechanism to measure the overall business contribution to meeting the global climate target, or to show progress on the crucial role business can play in securing a future that is also nature positive, low-pollution and circular.

WHY IT'S NEEDED

To date, progress has been made to develop existing methodologies for climate accounting. Businesses are able to set a net-zero target through the [Science-Based Targets Initiative](#). The [Greenhouse Gas Protocol](#) – co-convened between WBCSD and the [World Resources Institute \(WRI\)](#) – supplies the world's most widely used greenhouse gas accounting standards. While organizations like [CDP](#) and [Climate Action 100+](#) have developed well-established climate performance benchmarks.

This welcomes progress, but to achieve net zero by 2050, business action must be accelerated more than ever before.

To fully account for business action, the international community could develop an overarching, global accountability framework that can track progress by business against climate, nature, pollution and circularity targets. This accountability framework should be packaged and presented in a simple way to display such complex information so that non-experts can easily understand a “dashboard” of business action and progress against required targets, as well as being able to drill down into more segmented detail.

To enable full functionality of this accountability framework, there should be consistent greenhouse gas emissions assessments across all scopes in place, as well as a better understanding of the footprint of a product's lifecycle. This can be achieved through greater emissions transparency, which requires the creation of standardized approaches and common guidelines across both the methodology for data accounting and the access of comparable, consistent, verified emissions data across value chains. Meanwhile, in comparison, accounting impacts on nature, pollution and circularity are currently in their infancy and their development could be expediated by the existence of such a framework.

HOW IT WILL BE DEVELOPED

For the climate imperative, there is currently no common, global accountability framework in place to assess and track corporate progress against net zero targets. At COP26, WBCSD introduced the Corporate Determined Contributions (CDCs) concept in the [Business Manifesto for Climate Recovery](#). The CDCs concept could mirror or complement the Nationally Determined Contributions (NDC), currently used by Parties to track climate progress on a governmental level, and provide corporates with a universal architecture to collate and publish such collective progress through common methodological calculation and data share on business-driven climate action (by region, value chain or sector).

[The Global Climate Action Portal](#) was relaunched at COP26 and could serve as the “dashboard” to track corporate contributions to mitigation, split by company, sectoral and regional levels. The build-out of such an easily understandable dashboard would be particularly pertinent for the Global Stocktake at the United Nations Framework Convention on Climate Change (UNFCCC) COP28 in 2023.

Ultimately, CDCs could be developed into a key public-private architectural innovation to enable comparative and transparent monitoring of corporate progress on climate action on an aggregated level. The mechanism could be developed on UN platforms with involvement from the UNEP, the UNFCCC High-Level Climate Champions, and the new High-Level Expert Group on the Net-Zero Emissions Commitments of Non-State Entities, in collaboration with business and academia.

MILESTONE FOR DELIVERY

This mechanism could be further explored, developed, and designed in time for the UN Summit of the Future in 2023 and implemented at the Global Stocktake at COP28 in 2023.

This architecture, starting with corporate climate accountability, could be expanded through the UNEP Business and Industry Major Group to collate and track data on the progress of other corporate commitments – such as nature, pollution, and circularity.

Ultimately, the mechanism would establish a standardized approach to accountability on business activities that impact the environment.

2 ACTION PRIORITY: A GLOBAL CIRCULARITY PROTOCOL

THE GOAL

Design a **Global Circularity Protocol** that aims to remove roadblocks to circularity and disincentivizes linear ways of working across the value chain. Systemic interventions would be identified, sector specific solutions created and time-to-goal actions established.

At its heart, the Global Circularity Protocol would be geared towards promoting a set of harmonized policies and regulations that unlock a wave of end-to-end market-based collaboration and innovation across a set of identified global value chains, enabling systemic cross-sectoral impact. It would be integrated into existing protocols to provide one harmonized, overarching architectural framework that establishes consistency across areas like trade and waste definitions.

Specific areas of action might include:

- Fiscal and accounting innovations to reward repairs, repurposing and reuse services and business models, in addition to the removal of subsidies for non-circular products and materials.
- Progressive taxes including on labor to help enterprises and initiatives promote jobs and reskilling related to circular transitions.
- A reimagining of the international protocols on (hazardous) waste to create new global definitions on what is waste versus what are secondary materials with a circularity value.
- A redesign and implementation of trade policy and regulations to enable transboundary trade to facilitate the movement of critical raw materials and secondary materials. This could include work on a range of trade-enabling mechanisms including export/import permits, shipping regulations, data standardization, and issue reclassifications (from waste products or end-of-life materials to valuable "end-of-first-use" resources, products, and materials).
- The development of digital product passports to track and trace the circularity of products and materials.
- Enable financial and transition indicator innovations, including redefining values for waste materials, and creating commonly recognized asset classes for circular investments and common indicators to measure the transition (and improve performance) to circularity across key global value chains.

- New standards for the enforcement, implementation and monitoring of the circular transition, with capacity building required at key points along the value chain, for example, at shipping ports.

WHY IT'S NEEDED

This proposal echoes the findings of the UNEP report [Sustainability and Circularity in the Textile Value Chain: Global Stocktaking](#), which identified a clear need for enhanced global governance, as well as ideas presented by Chatham House in their report *A Global Roadmap for an Inclusive Circular Economy submission to Stockholm +50*, which proposes a global roadmap process.

The findings from the Stockholm Action Agenda would underscore these suggestions. It also places added emphasis on the need for structured and focused business engagement in the architectural design process of the Global Circularity Protocol, including the design of a monitoring system to ensure that it is implemented, so that there is a clear focus on both removing specific roadblocks for business, and driving company and value-chain outcomes within a defined period, for example, to 2030

HOW IT WILL BE DEVELOPED

Historically, the [Montreal Protocol](#), agreed in 1987, sets a good example. It was a global policy framework negotiated by governments with scientists and business to set universal standards and to incentivize the production of new products and innovations. The Protocol was an action-orientated framework, geared to solving a particular global problem relatively quickly, with clear and regular assessment mechanisms.

A similar model to the Montreal Protocol could be instigated with a partnership involving the intergovernmental representation that UNEP offers and its Major Group Mechanism for Business and Industry. The Protocol will need to include an overarching set of principles, in addition to sector specific details, to prevent bilateral action and instil global harmonization. The co-chairs from UNEP Parties, the Major Group Mechanism for Business and Industry, affiliated business associations, including WBCSD, and other key organizations and groups could oversee the design of a practical Protocol.

MILESTONE FOR DELIVERY

Produce a White Paper for the UN Environmental Assembly 6 (UNEA-6) in early 2024, with a view to progressing to a Protocol.

3 ACTION PRIORITY: A GLOBAL SUSTAINABILITY SKILLS FOR ACTION INITIATIVE

THE GOAL

Human capacity is at the heart of the entire sustainability transformation required across the business and financial sector, to be delivered in collaboration with governments and the international community.

A global skills initiative for large companies and SMEs will help the business and financial community across multiple markets build capacity within their own companies to navigate the fast-moving sustainability agenda. It will also build capacity within the wider corporate ecosystem to develop and expand circularity collaborations, innovations, and partnerships, as well as build deeper capacity within governments and the international public sector, to create and deliver new partnerships and deliver on existing ones.

WHY IT'S NEEDED

The Global Sustainability Skills for Action Initiative would support three key areas.

First, it would undertake a concerted effort involving global and local businesses across the six value chains to help reskill and upskill people who may find employment opportunities changing due to the sustainability transformation.

Second, it will engage in capacity development within the corporate and financial sector, to strengthen technical knowledge as well as change behaviors and build confidence among current and future executives across value chains. It will educate them on how the mainstreaming of sustainability is transforming the landscape of fiduciary responsibilities and enterprise governance; how to act in the best interest of investors and shareholders through sustainability as an output of core strategy; as well as build business capacity in other areas, such as the "muscle" for radical multi-company and multi-party collaboration and partnership innovation, including the requisite skills development for partnership with business for those in the international public sector.

In this way, not only will the pace of sustainability change in business be accelerated, but the business engagement potential for SDG 17 on partnership will also be transformed.

Third, it would catalyze and promote a new global wave of entrepreneurs and innovators working across value chains, to bring in crucial circularity skills and materials innovations as end-of-life products are reimagined wholesale into "end-of-first-life" resources.

HOW IT WILL BE DEVELOPED

The Global Sustainability Skills for Action Initiative will have three core workstreams.

The first workstream will engage with the International Labor Organization (ILO), the United Nations Development Program (UNDP) and other UN agencies and major government programs to assess how scaled involvement from business can best help to scale and speed up skills and reskilling programs currently underway. It would seek to work closely with leaders from the business community to see if there are best practices or programs from the private sector that could also be leveraged, replicated, or scaled. A focus on reskilling and upskilling for the sustainability transformation across the six value chains could be a useful focus for the effort.

The second workstream will engage with business schools, leading universities and other influential business entities to build a program that will help redefine the values and skillsets for current and future business leaders, international public sector officials and government officials, senior executives, investors and entrepreneurs – in effect "building the muscle" for sustainability transformation both within business, and across corporate networks.

Promising networks such as the [Global Network of Advanced Management](#), which involves leading business schools, the recently launched [Inner Development Goals](#), and the WBCSD Leadership Program all offer good opportunities for partnership to work on such practical, outcome-orientated behavior change programs with business.

The third workstream will work with interested partners across the six value chains to create a talent pool of young innovators and entrepreneurs that can meet and surpass the demands of the sustainable business models of the future. Ultimately, the future innovators and unicorns will not look like the FTSE 100 or S&P 500 of today, nor will they necessarily be located in Europe or the United States. Collaboration with UN organizations, such as the ILO, the United Nations Industrial Development Organization (UNIDO) and the UNDP, can help create more universal opportunities for these programs. It can also help to stimulate the new class of positive disruptor sustainability innovators and entrepreneurs, institutionalize the skills-based training and educational improvements worldwide that need to happen, and build on existing initiatives. In all cases, innovative partnerships with companies, innovation ecosystems and entrepreneur networks can be tapped into.

MILESTONE FOR DELIVERY

Joint inter-agency efforts, including the ILO and the UNDP, but also other UN organizations such as the UNEP, could develop recommendations on how the multilateral system can work with business to better reshape the labor market for the sustainability transformation. For example, setting the perimeters, policies and reforms needed for the skills and education required to support sustainable transformation. This effort can build on existing work by organizations such as the [Organization for Economic Co-Operation and Development](#) (OECD).

This will be complemented by the build-out of a business-driven collaboration architecture to transform skills for sustainability involving networks of business schools, best practice examples, corporate sustainability “muscle building” and entrepreneur innovation ecosystems drawn from across the international private sector. To this end, business and SMEs will play a key role in the design and delivery process of the Global Skills for Sustainability Action Initiative, alongside leading international agencies. A set of jointly developed, highly practical recommendations for action covering the three workstreams mentioned above and designed for delivery within the framing of a time-bound Global Sustainability Skills Initiative to run from 2023-2030 will be ready for launch at the UN Summit for the Future in 2023.

ENABLING ENVIRONMENT: INTRODUCE A GLOBAL PROGRAM ON REDEFINING VALUE

To enable the systemic transformation of global value chains across the three Action Priorities, there must also be the design and development of an underpinning, enabling program involving key business value chains, the finance community and the international financial sector, along with regulators and policymakers, so that financial systems recognize true value.

Such a program would help policymakers and business leaders integrate sustainability into resource and capital allocation decisions, develop and seize sustainable finance opportunities and help to bridge financial and real economy systems to deliver the required sustainability transformation. This could include, but not be limited to, collaborations on: shaping standards and sustainable market design and infrastructure; evolving fiduciary duties; governance mechanisms, regulations and oversight responsibilities; enhanced approaches to risk management and mobilizing sustainable finance mechanisms.

The cross-cutting work program outlined here is an opportunity to mobilize existing public and private sector networks focused on shifting the financial system. The work could complement these efforts by building practical bridges within and across the wider business community to help improve interaction and awareness, and offer practical guidance from business to policymakers on how to transform the financial system towards a world where sustainable strategic and financial decision-making is rewarded above others.

By leveraging the foundation provided by the [UNEP 2014-2018 Inquiry into the Design of a Sustainable Financial System](#), existing sustainable investment and finance activity ([UNEP Finance Initiative](#) (UNEPFI), the [Principles for Responsible Investing](#) (PRI), [Network of Central Bankers and Supervisors for Greening the Financial System](#) (NGFS)) and disclosure frameworks and standards (the [Task Force on Climate-Related Financial Disclosures](#) (TCFD); the [Task Force on Nature Related Financial Disclosures](#) (TNFD) and the [International Sustainability Standards Board](#) (ISSB)), public and private actors will be able to coordinate and build action plans.

This agenda would enable the following critical outcomes:

- More well-run companies, making better decisions, that deliver the necessary product, service and business model innovations that contribute to a flourishing society.
- Capital markets properly value inclusive, sustainable business practices, rewarding those companies with the greatest positive social and environmental impact.
- As a result, more capital is mobilized towards businesses, assets and solutions that deliver the Sustainable Development Goals (SDGs), including the transition to a 1.5°C world.

Beyond Stockholm +50

Stockholm +50 arrives at a critical juncture for the world. The 'Stockholm Action Agenda: Transforming Global Value Chains' is a remarkable innovation from the convening Secretariat to help stimulate the co-creation of ideas with business for a new transformational multilateral architecture for sustainability. It has yielded practical suggestions for designing and delivering business-informed international mechanisms that extend beyond industry coalitions. Each of these proposals are laser-focused on practical ways to improve transparency and accountability, remove roadblocks, create level playing fields, build capacity and drive rapid, scaled sustainability transformations as a result through global value chains and the wider systems within which business operates to 2030, and in the decades that follow.

For this transformation to take effect fully, radical collaboration and accountability will be key. During Stockholm +50, and in the weeks and months that follow, more discussions will undoubtedly evolve the Action Agenda suggestions. WBCSD, with its member companies and wider partners, together with SEI look forward to further engagement with the hosts of the conference, other governments, the United Nations family, foundations, the wider business community, and other critical stakeholders, to explore how these practical innovations arising from the Stockholm Action Agenda could be taken forward, with key international milestones such as COP27, UNGA 2023, COP28 and UNEA 24 in mind for delivery.



HOW THE ACTION AGENDA WAS CREATED

WBCSD partnered with the [Stockholm Environment Institute](#) (SEI) and the Stockholm+50 Secretariat, to lead work on transforming global value chains. Together, we mobilized companies, their coalitions and partnerships, and other key stakeholders, to find out what is needed to transform the following six global value chains:

- Mobility
- Electronics
- Built Environment
- Fashion and Textiles
- Food and Agriculture
- Travel and Tourism

In a four-month period, over 70 stakeholders from 34 businesses and international organizations across the value chains were asked what the roadblocks to a sustainability transformation are, and how they would suggest they be overcome fast, at scale.

We mapped many of the existing commitments, coalitions and partnerships these companies are engaged in, often in collaboration with international organizations and government programs. Our goal was to find mechanisms that focus on the practical removal of roadblocks that currently hold back an inclusive market-based sustainability transformation. This led to recommending new structural innovations that could be put in place to create a new geometry of (inter)governmental engagement with leading business representatives, and their multi-stakeholder coalitions.

ABOUT THE 'STOCKHOLM ACTION AGENDA: TRANSFORMING GLOBAL VALUE CHAINS'

The 'Stockholm Action Agenda: Transforming Global Value Chains' aims to provide concrete recommendations for improving global value chains, based on analysis of six value chains, and develop input into the Leadership Dialogues at Stockholm+50.

The 'Stockholm Action Agenda: Transforming Global Value Chains' and accompanying 'Stockholm Synthesis Report' are released in the name of WBCSD and SEI. It is the result of collaborative efforts by WBCSD and SEI staff and experts from leading businesses and international organizations. It does not necessarily reflect the viewpoints or constitute an endorsement of each organization and company that participated in the roundtables or engaged in the process. Please note that the data published in the report are as of June 2022.

The document aims to stimulate the conversation to help drive concrete outcomes as we work towards UN General Assembly (UNGA), COP27 and the 2023 UN Summit of the Future. It will be built out further with the collaborative insight that is generated at the Stockholm+50 high-level meeting. It is now time for bold choices, for urgent action that changes systems to create a better future on a healthy planet.

ABOUT THE STOCKHOLM ENVIRONMENT INSTITUTE

The Stockholm Environment Institute (SEI) is an international non-profit research and policy organization that tackles environment and development challenges. SEI was founded in 1989 and is named after the Stockholm Declaration of 1972. We look to the Declaration as the origin of our mandate, and we fulfil that mandate through research and engagement.

ABOUT THE WORLD BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT (WBCSD)

WBCSD is the premier global, CEO-led community of over 200 of the world's leading sustainable businesses working collectively to accelerate the system transformations needed for a net zero, nature positive, and more equitable future.

We do this by engaging executives and sustainability leaders from business and elsewhere to share practical insights on the obstacles and opportunities we currently face in tackling the integrated climate, nature and inequality sustainability challenge; by co-developing "how-to" CEO-guides from these insights; by providing science-based target guidance including standards and protocols; and by developing tools and platforms to help leading businesses in sustainability drive integrated actions to tackle climate, nature and inequality challenges across sectors and geographical regions.

Our member companies come from all business sectors and all major economies, representing a combined revenue of more than USD \$8.5 trillion and 19 million employees. Our global network of almost 70 national business councils gives our members unparalleled reach across the globe. Since 1995, WBCSD has been uniquely positioned to work with member companies along and across value chains to deliver impactful business solutions to the most challenging sustainability issues.

Together, we are the leading voice of business for sustainability, united by our vision of creating a world in which 9+ billion people are living well, within planetary boundaries, by mid-century.

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