Harnessing the Private Sector for Solutions to the Three Planetary Environmental Crises

REPORT TO THE CPR ON UNEP'S PRIVATE SECTOR ENGAGEMENT (2023) SUBCOMMITTEE MEETING HELD ON 27 JUNE 2024

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PRIVATE SECTOR UNIT OVERVIEW

- Embedding UNEP's private sector strategy at the corporate level
- Oversight over private sector engagement linked to UNEP's medium-term strategy and programme of work
- Coordinating strategic partnerships
- Resource mobilization from the philanthropic sector
- Oversee the due diligence process on prospective partnerships
- Monitor & report on private sector partnerships
- Strategic oversight
- Due diligence
- Facilitation of engagement
- Interface between UNEP, private sector & member states
- Report to the Committee of Permanent Representatives to update on UNEP's private sector partnerships
- Collaborating with UN and business led organizations
## REPORT HIGHLIGHTS

### BREAKDOWN BY SUB-PROGRAMME

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<th>Number</th>
<th>Description</th>
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<td>34</td>
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<td>2 NEW MULTISTAKEHOLDER PARTNERSHIPS IN 2023</td>
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PUSHING FOR GREATER AMBITION

- Continuous due diligence process **REFINEMENT**.

- **UPDATED** Partnership engagement policy on the oil, gas and coal sectors

- **STANDARDIZING** UNEP’S approach and principles for engaging the private sector and ‘playbook’.

- Moving **AWAY FROM** bilateral partnerships towards ambitious multi-stakeholder leadership coalitions for high-impact sector transformation

- Strengthen **RESOURCE MOBILIZATION** from philanthropy and high-net worth individuals
PRINCIPLES FOR UNEP’S ENGAGEMENT WITH THE PRIVATE SECTOR

Criteria for selecting private sector partners
• Intention to create positive environment impact in the functioning of the businesses’ core operations
• Focus on those sectors with the highest direct or indirect impact on sustainability
• Objective of having a globally significant positive environmental impact
• Ability to create systemic change in the industry
• Intent to use a circular economy approach

Approach to working with partners
• Common objective and actions required to move towards sustainability
• Mutually agreed expectations/targets and accountability
• Time-bound roadmap to deliver on targets
• Clear division of responsibilities, resources, and benefits
• Defined timelines and measurable performance indicators
• Means for ensuring consistent information, reporting and data sharing mechanisms
• Process to ensure transparency to monitor progress and accountability
CONTRIBUTION TO THE SDGS
GEOGRAPHICAL BREAKDOWN (BILATERALS)

- West Asia: 6%
- Africa: 14%
- Europe: 33%
- Asia and the Pacific: 19%
- North America: 14%
- Latin America and the Caribbean: 14%

**GEOGRAPHICAL BREAKDOWN (BILATERALS)**
FORWARD LOOK

STRATEGIC OBJECTIVES

- Continuing to **STANDARDIZE** UNEP’S approach and **PRINCIPLES** to engage the private sector
- **SCALING UP MULTI-STAKEHOLDER PARTNERSHIPS** and **REDUCING BILATERAL PARTNERSHIPS**
- Establishing a **CORPORATE-LEVEL APPROACH TO DIVERSIFY FUNDING** from the philanthropic sector
- Strengthening private sector engagement in UNEP’s next **MTS AND PROGRAMME OF WORK**

CROSS-CUTTING AIMS

- Continue to facilitate the **DUE DILIGENCE** of prospective partnerships
- **ENHANCE COLLABORATIONS** with UN entities and other organizations relevant to private sector engagement