

24 The responsibility of achieving climate goals is not only with the gov. In this context, discuss how India's business community can help move the needle on cc.

India secured seventh position in the Climate Change Performance Index rankings in 2023 up from 31 in 2014. The impact of climate change invariably hampers both government and private sectors.

Government's role in combating climate change

India has been pioneering in its action against climate change. The efforts such as the International Solar Alliance, Panchsheel principles, Green Hydrogen mission and Global tropical alliance have helped to ~~use~~ meet our emission reduction target of 21-1 of our Gdp.

Yet, climate mitigation and

adaptation requires efforts from
business community too.

Role of business to address climate change

Climate finance has been the achilles
heel in climate change deliberations.

As per World Bank, developing countries
need \$2.4 trillion per year till 2030.

Private companies can cater to the
need of climate finances as nations
have other priorities such as food
and energy security.

Innovation of climate technologies

needs to be incubated through
liberal venture capital investing that
can greatly reduce emissions.

Thus, amplifying demand through
efforts such as Green credit

Program of India and First Movers

Coalition of World Economic Forum

The latter aims to reduce emissions from seven hard to abate sectors such as steel, aviation among others

Best practices

~~Some~~ Tesla's Nevada Giga factory meets its energy needs from 100% renewables. The Beyond meat burger chain, gives ~~the~~ plant-based burgers replacing meat, thus reducing emissions.

The future

Commercialization of zero carbon technologies is crucial for businesses to shift to low carbon energy. Synergised efforts from government and businesses can meet SDG-13 - Climate action