

COP28: Business Statement of Action

As leading businesses, we [continue](#) to [advocate](#) for accelerated action to achieve sustainable food systems; a vision we share with ambitious governments and other non-state actors. While progress to date is welcome, it is insufficient. To deliver the step change in ambition needed, the following strategies must underpin our collective efforts. As companies, we commit to adopting these across our operations and value chains, and call on our industry peers, governments and non-state actors to work with us to drive their widescale adoption.

Leverage the food sector's unique capabilities, including mitigating climate change through both emissions reductions and removals, while building resilience. With land-based emissions dominating the sector's greenhouse gas footprint, as businesses we must set scope 3 targets and urgently scale in-value chain interventions in line with 1.5 degree pathway.

Take a systemic approach, given the sector's position at the nexus of multiple interrelated imperatives including food and nutrition security, livelihoods, biodiversity and climate change. As part of their sustainability transition businesses must address inequality across all stages of the value chain, co-creating solutions with farmers and other stakeholders, to strengthen food and nutrition security, and build nature-positive supply chains.

Integrate food system sustainability across decision-making. Our core business functions such as finance, risk and procurement should specifically target sustainability outcomes.

Strengthen accountability, improving corporate performance and building trust. Businesses must disclose sustainability performance through established channels, building the data systems required and contributing knowledge to ongoing efforts to harmonize methodologies, standards and reporting requirements, including in complex areas such as scope 3, living incomes and nutrition, needed to incentivize food system investments.

Utilize the power of multistakeholder collaboration, to address interdependencies and deliver our shared vision. To build alignment at all levels as businesses we must adopt best practice in stakeholder consultation and responsible policy engagement principles, while contributing to multistakeholder action.

Endorsed by:

- Bayer
- Cargill
- Danone
- DSM-Firmenich
- Google
- Griffith Foods
- IKEA
- Indigo Ag
- Lactalis Spain
- Nestlé
- OCP
- Syngenta
- Tetra Pak
- Unilever
- Yara