

Business & Industry HLPF Intervention
20 July 2016

Thank you, Chair, my name is Tom Jacob. I am speaking on behalf of the Global Business Alliance and the Business and Industry Major Group.

The United Nations 2030 Agenda for Sustainable Development calls for a renewed global partnership to foster transformative changes that will apply to all countries. Business has a critical role to play in accelerating progress towards sustainable development as an engine of growth and employment, as a key contributor of government revenues, and as a driver of innovation, capacity building and technology development.

Open markets, private enterprise and good governance are critical for development. No other human activity matches private enterprise in its ability to mobilize people, capital and innovation in order to create productive jobs and produce goods and services profitably. It is the biggest engine of poverty reduction and economic growth in the developing world - on average providing 60% of GDP, 80% of capital flows and 90% of jobs in developing countries. And it will be a major source of the US\$1 trillion a year needed to advance sustainable development.

We also fully recognize that business' role and responsibilities is about more than economic growth and must ensure that these activities are directly responsive to its social and environmental impacts. In that respect, we would note that Business & Industry occupies a unique role, and that we, too, will be held accountable for delivering progress against those goals, on a significant scale. Civil Society's role of addressing, catalyzing and monitoring actions of both governments and industry is equally important, but distinctly different and, ideally, complementary.

A 'new way' of working with business is already apparent in the 2030 agenda and the work of the HLPF. Yesterday, for the first time, the SDG Business Forum was held as a Special Event of the HLPF. It was hosted by the International Chamber of Commerce, the UN Department of Economic and Social Affairs the UN Global Compact and organized with the support of members of the Global Business Alliance for 2030. It was a fascinating program, which included a review of business engagement on all 17 SDGs, as well as four separate sessions examining private investment, partnerships and monitoring progress. We heard from business from every region of the world, from farms, SMEs family owned companies to national firms and large multi-nationals, all united in their commitment to contribute to the achievement of the SDGs.

Chair, governments alone cannot achieve the ambitious Targets of the 2030 Agenda. An enhanced role for business, with a distinct voice to be heard along with Civil Society, will be important as the HLPF moves forward in reaching for those Targets, and their Goals. In that respect, I recall the words from the the NGO constituency this week that it is time to 'think outside the box'. We couldn't agree more and perhaps one of the ways we could start is by ridding ourselves of outdated and counter-productive characterizations.

The case for sustainable development is increasingly recognized as a core feature for long term success in the private sector. Working together with governments, multilateral institutions and civil society towards the successful monitoring and implementation of the SDGs is the only way forward to ensure a long lasting prosperous future for all.

Thank you, Chair.