



Report and Messages to G7 Ministers from the side event “Firms for Sustainable Development”

During the G7 Environment Ministerial Meeting under the Italian Presidency taking place in Bologna, 11-12 June 2017, representatives from Firms of G7 countries participated in the side event on Firms for Sustainable Development, in parallel with the first day of works at Ministerial level.

The business community in G7 countries and beyond recognizes to play a crucial role in tackling the current global challenges and steering the transition towards the sustainability of present and future economic development.

During the event, firms discussed and shared ideas on how they may embody SDGs in their behavior, promote greater environmental responsibility and encourage the development and diffusion of environmentally friendly technologies and disruptive technologies to tackle climate change and depletion of natural capital. Firms are united by the shared confidence that economic growth and ever more efficient use of natural resources are inseparable and mutually reinforcing. All resources used by businesses to generate wealth and support wellbeing are precious and we must constantly seek ways to increase the efficiency of their use and the preservation and regeneration of natural resources.

In light of these considerations, on behalf of the participants to the side event, the Rapporteur wants to deliver the following messages to the G7 Ministers and the European Commission:

- ✓ We recognize the global momentum: more and more companies identify SDG as integral part of their corporate strategy, adopt them in their plan (at CEOs level) and in the remuneration policy, transform them in real business opportunities, report them in a transparent way;
- ✓ We fully recognize as urgent central and mandatory the theme of resource efficiency that delivers enhanced social, environmental and economic outcomes;
- ✓ We support Public Private Partnerships as the best way to foster the needed transition from a wasteful to a resource efficient society; in this perspective the role of local and regional areas is key to reconnect economy to environment and society, involving cities, citizens, universities, NGOs. PPP can be a powerful tool to generate a wide range of best practices, co-financing projects with multiple fall outs;
- ✓ We affirm the need for global standards and mechanisms to support the transition (i.e. environmental footprint, eco-design, shared methodologies to evaluate externalities, carbon tax);
- ✓ We support Green Public Procurement as a powerful tool to test on field and accelerate sustainable innovation, and to increase market uptake of enabling technologies recognizing the multiple benefits for communities and enterprises;
- ✓ We recognize the role of SMEs in our societies and the need to support their transition towards a resource efficient society limiting bureaucracy and giving them access to finance;
- ✓ We affirm the importance of best practices, their generation, communication and multiplication as a key tool to maximize opportunities, minimize risks, give a value to the diversity on the local areas and accelerate the transition to a resource efficient society;
- ✓ We ask for clear, predictable, consistent policies, flexible mechanisms to be adapted to the different situations;

- ✓ We highly appreciated the Bologna initiative and declare our engagement, as firms, in future processes and G7 events, and welcome the identification of a focal point hoping that the constructive dialogue could continue.

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The Rapporteur
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