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Transform to Net Zero calls for ambitious US 2030 target of cutting GHG emissions by at least 50% below 2005 levels

The need for more ambitious national decarbonization pledges at the 2021 UN Climate Conference, COP26, in Glasgow, is stark.

To limit global temperature rise to 1.5C, global emissions must be cut by 45% from 2010 levels by 2030. The UNFCCC raised a “red alert” that the governments of the world must raise their level of ambition to succeed in achieving a stable climate for people and the planet.

As a coalition of organizations leading the private sector charge to drive climate progress as the founding members of Transform to Net Zero, we see the power of business action in driving towards a strong and thriving net zero economy. It is also clear to us that it is insufficient without strong leadership from the public sector.

That is why we call on the US administration to adopt the ambitious and attainable target of cutting GHG emissions by at least 50% below 2005 levels by 2030. We endorse the letter led by the We Mean Business coalition and Ceres which calls on the US administration to adopt such a target, and as global businesses, we also look to other major economies to strengthen their targets this year.

An ambitious new target will galvanize our business transformation and that of our peers. It will enable us to seize the economic opportunity of an inclusive net zero economy, spurring business success, a more predictable economic environment, better jobs, shared prosperity and a more equitable future for all.

As Transform to Net Zero members are well on their net zero journeys, we can attest to the economic and environmental value created via transition to net zero. Together, our companies represent an annual revenue of \$500bn and assets worth \$800bn. Our net zero commitments have contributed to keeping our companies globally competitive while providing valuable and valued goods to people around the world.

We also encourage other companies to commit to meaningful net zero targets. There is no need to wait for policy action.

Together we will prove the power of net zero business models, contributing to a stable climate in which we all can thrive.