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Invaluable briefing series unpacks climate change impacts for business

Scientists, corporate leaders, military strategists, financial analysts, and sustainability and conservation experts have all hailed a Cambridge-backed briefing series on the implications of climate change for business as a vital resource for companies wanting to plan for the future.

Rajendra K. Pachauri, Chairman of the IPCC, said: “I applaud this initiative. Spelling out the implications of climate change for different sectors, on the basis of the work of the IPCC, will allow businesses to adapt to the challenges they face and understand the role they are able to play in reducing their climate impact.”

The thirteen briefings are based on the Fifth Assessment Report from the Intergovernmental Panel on Climate Change, and compiled by the University of Cambridge Institute for Sustainability Leadership (CISL), and Judge Business School, in partnership with the European Climate Foundation and sector-specific organisations. Their publication comes ahead of the UN Climate Change summit in New York, hosted by UN Secretary General, Ban Ki Moon, which many of the world’s business and political leaders will attend.

The series includes innovative and easily understandable infographics and key facts, and summarises the likely impacts of climate change on agriculture, buildings, cities, defence, employment, energy, investment, fisheries, primary industries, tourism, and transport. It also looks at the capacity for these sectors to adapt to climate change and to contribute to emissions reductions.

Álvaro Echániz, Chief Executive Officer of Ferrovial FISA, said: “Science on climate change is key for the business community, particularly concerning climate scenarios that we will face in the medium and long term. We cannot understand a long term business strategy without taking into consideration the findings of the IPCC, as a reliable input for identifying the risks and, of course, business opportunities behind those trends.”

Among the findings highlighted and explained in the series are:

- The significant impact of climate change on agriculture, including reduced crop yields, and predicted food price rises of 37% (rice), 55% (maize), and 11% (wheat) by 2050.
- The potential for more energy efficient buildings to play a big part in reducing emissions
- The particular impact on cities of climate change, and the urgency of acting to protect people in urban areas (predicted to be 64% of the world’s population by 2050)
- The significant potential for the energy sector to reduce emissions, including by switching to lower-carbon fuels, improving energy efficiency, and introducing carbon capture and storage
- The disruptive impacts climate change will have on the stability of the financial system
- The potential for losses to global fisheries of up to \$40bn by 2050

- The way climate change acts as a ‘threat multiplier’, driving involuntary migration and indirectly increasing the risks of violent conflict

- The need for additional energy supply investments of between \$190-900bn per year from now until 2050, in order to meet the 2°C target.

Polly Courtice, LVO, Director of CISL, said: “Climate change affects us all, and understanding the science is absolutely vital. This series does a remarkable job of taking the hugely-complex and technical findings of the IPCC report and translating them for business.”

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The briefings can be downloaded at: www.cisl.cam.ac.uk/ipcc. They will also be featured on the UN Foundation’s ClimaspHERE site on September 4: <http://www.climaspHERE.org/#!General-Secretary-Summit>

Other partners: BSR, Buildings Performance Institute Europe (BPIE), the Global Buildings Performance Network (GBPN), Global Military Advisory Council on Climate Change (GMACCC), ICLEI – Local Governments for Sustainability, the Institute for Environmental Security (IES), Institutional Investors Group on Climate Change (IIGCC), Sustainable Fisheries Partnership, the World Business Council for Sustainable Development (WBCSD), World Energy Council, UNEP Finance Initiative (UNEP FI)

Selected quotes from other stakeholders and experts:

- Christiana Figueres, Executive Secretary of the UN Framework Convention on Climate Change: "These wonderful infographics translate the sometimes complex science into compelling visuals and narratives. They underline why we need a meaningful agreement in Paris in 2015 - one that can put in the pathways that will dramatically bend down the emissions curve, trigger a deep decarbonisation of the global economy and realise a climate neutral world in the second half of the century."
- Harry Verhaar, Head of Global Public & Government Affairs at Philips Lighting: “Any business leader knows that climate change will have a huge impact on the bottom line. These briefings are an invaluable resource for us all as we seek to map and respond to the inevitable impacts. They should also help us to step up to our responsibility to contribute to emissions reductions.”
- Philippe Joubert, CISL Advisory Board Member, Executive Chair of the WEC’s Global Electricity Initiative, and former President of Alstom Power: “The latest climate science is clear about the reality and impacts of climate change. This summary report helps business to understand the scale and urgency of the issues involved for the energy sector and should be seen as a call to action.”
- “This guide is an important aid for financial institutions [...] to understand the complexities and implications of climate change so that informed action can be taken.” - Karin Ireton, Chair of UNEP FI’s Climate Change Advisory Group, and Director, Group Sustainability Management, Standard Bank

- “This briefing [...] should be required reading for anyone interested in national security planning.” – Dr Emily Shuckburgh, Head of Open Oceans, British Antarctic Survey, Member of the University of Cambridge Centre for Climate Science
- “This report is a timely reminder of the pace of change in the oceans and the need for those of us with direct and indirect stakes in the seafood industry to promote action at every level.” Chris Brown, Sustainability Director, ASDA
- “This is an extremely important and valuable summary. Every part of the [tourism] industry needs to take note of its warnings and think about what more can be done.” - Stephen Farrant, Director of the International Tourism Partnership
- “This publication clearly highlights the stress that climate change will place on supply chains and food security.” - Stuart Lendrum, Head of Sustainable and Ethical Sourcing, Sainsbury’s.

The [University of Cambridge Institute for Sustainability Leadership](#) (CISL) brings together business, government and academia to find solutions to critical sustainability challenges.

[Cambridge Judge Business School](#) (CJBS) is in the business of transformation. Many of our academics are leaders in their field, creating new insight and applying the latest thinking to real-world issues.

The [European Climate Foundation](#) (ECF) was established in 2008 as a major philanthropic initiative to promote climate and energy policies that greatly reduce Europe’s greenhouse gas emissions and to help Europe play an even stronger international leadership role to mitigate climate change.

CISL’s Prince of Wales’s Corporate Leaders Group is part of [We Mean Business](#): a coalition of organisations working with thousands of the world’s most influential businesses and investors to catalyse bold climate action.

The series is not meant to represent the entirety of the IPCC’s Fifth Assessment Report (AR5). The briefings are not official IPCC documents.

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