



# **Making the Business Case for Climate**

## **Smart Investments: Guidelines for the Tourism Sector**

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based on a decision of the German Bundestag

### ABOUT THE PROJECT:

The project aims to reduce greenhouse gas emissions and increase resource efficiency in three tourism value chains: food and beverage, accommodation and Meetings, Incentives, Conferences and Events (MICE). The project is implemented in four countries: Philippines, Dominican Republic, Mauritius and Saint Lucia.



To learn more about the project, visit <https://www.oneplanetnetwork.org/transforming-tourism>

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# Background and scope of guidelines

According to the UNEP Finance Initiative, climate change is referred to by leading economists as the greatest market failure in human history, with potentially disruptive implications for the social well-being, economic development, and financial stability of current and future generations. Conservative estimates see unabated climate change leading to global costs equivalent to losing five to 20 per cent of global gross domestic product (GDP) each year, now and forever.

As a result, public and private decision-makers around the world are faced with the dual imperative of:

- Significantly – and rapidly – reducing greenhouse gas (GHG) emissions worldwide, in order to prevent the mean global temperature reaching dangerous levels.
- Adapting global consumption and productions patterns, lifestyles, and the underlying value chains, to the physical – meteorological, hydrological – impacts of climate change that are now unavoidable.

At the United Nations Climate Change Conference (COP-21) in Paris in December 2015, countries decided to adopt the Paris Agreement under the UN Framework Convention on Climate Change. This was the first time that the 195 countries that were parties to the convention had agreed on a universal, legally binding climate instrument. The Paris Agreement aims to strengthen the global

pre-industrial levels and related GHG emission pathways, the Intergovernmental Panel on Climate Change (IPCC) underlines the need for strengthening the global response to climate change in the context of sustainable development and efforts to eradicate poverty and limit global warming to 1.5°C to avoid the worst effects of climate change (IPCC, 2018). This implies that net zero emissions need to be reached globally CO<sub>2</sub> around 2050 and concurrent deep reductions in emissions of non forcers, particularly methane<sup>1</sup>.”

The UNEP Emissions Gap report states that despite a brief dip in carbon dioxide emissions caused by the Covid-19 pandemic, the world is still heading for a temperature rise in excess of 3°C this century – far beyond the Paris Agreement and the IPCC recommendation. However, a green pandemic recovery could cut about 25 per cent off the GHG emissions predicted in 2030 and put the world close to the 2°C pathway.

The NDC of a country sets out its efforts to combat climate change, including its mitigation goal. At the national level, NDCs will be implemented through individual policies and measures, which countries are now in the process of designing. The information collected from these individual policies and measures can be used nationally to monitor

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