

EMBARGOED UNTIL 09:00 CET, 7 JULY 2021

Retailers join forces to tackle climate change in the Race to Zero

Geneva, Switzerland, 7 July 2021 – Leading retailers **H&M Group, Ingka Group (IKEA), Kingfisher plc and Walmart** today launched a new climate change initiative – the [Race to Zero Breakthroughs: Retail Campaign](#) – in partnership with the [COP26 High Level Climate Action Champions](#) and supported by the [World Business Council for Sustainable Development \(WBCSD\)](#). Retailers have pledged their support to accelerate a movement in the retail industry to drive climate action and encourage other retailers to set out their plans to achieve 1.5 degree aligned carbon reduction targets.

The retail sector faces unprecedented challenges due to climate change, which have only been accentuated by the COVID-19 pandemic. The imperative to take action to limit warming to 1.5°C has never been higher. Despite bold actions from some leading retail brands, a decarbonization pathway for the sector is notably absent, with only 5% of retail businesses – by total global industry revenues – having committed to taking action to limit global warming in accordance with the Paris Agreement goals.

“I encourage the retail industry to join us and take immediate climate action to halve global emissions by 2030. Together, we can win the Race to Zero.” - Nigel Topping, UN High Level Climate Champion for COP26

Peter Bakker, President and CEO of the World Business Council for Sustainable Development (WBCSD), the organization leading the campaign, said: “This campaign is a call to retailers everywhere to take ambitious climate action as they increasingly recognize the risks posed by climate change across their supply chains and operations. We need more retailers to join the UNFCCC’s Race to Zero and showcase leadership and commitment, like H&M Group, Ingka Group (IKEA), Kingfisher and Walmart.”

He emphasized that “The climate emergency, together with the loss of nature and rising inequalities, are the greatest and most complex challenges of our time. Only by joining forces and collectively rethinking the industries, like retail, will it be possible to tackle them. Governments, investors and businesses are uniting to support a pathway to limit the global temperature rise to 1.5°C, in line with the goals of the Paris Climate Agreement – the only viable way for people and planet.”

Retailers can join the Race to Zero effort by setting science-based targets, working to halve greenhouse gas emissions by 2030 and committing to achieve net-zero carbon emissions by 2050 at the latest. The breakthroughs campaign helps retailers achieve these goals by providing sector-specific guidance and access to networks and best practices. The campaign will also work with trade association partners to drive awareness about the Race to Zero, share tools, resources and accelerate the adoption of net-zero roadmaps.

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Note to editors

About Race to Zero the Race to Zero Breakthroughs: Retail Campaign

The [Race to Zero the Race to Zero Breakthroughs: Retail Campaign](#) was founded by Leading retailers H&M Group, Ingka Group (IKEA), Kingfisher plc and Walmart in collaboration with the [COP26 High Level Climate Action Champions](#) and supported by the [World Business Council for Sustainable](#)

[Development \(WBCSD\)](#). Through the collaboration, the retailers have pledged their support to accelerate a movement in the retail industry to drive climate action and hope to encourage other retailers to set out their plans to achieve 1.5 degree aligned carbon reduction targets. For more information, please visit the [campaign website](#).

About the Race to Zero

Race to Zero is the United Nations-backed global campaign rallying non-state actors – including companies, cities, regions, financial and educational institutions – to take rigorous and immediate action to halve global emissions by 2030 and deliver a healthier, fairer, carbon-neutral world in time. racetozero.unfccc.int

About the United Nations Framework Convention on Climate Change (UNFCCC)

The UNFCCC Secretariat (UN Climate Change) is the United Nations entity tasked with supporting the global response to the threat of climate change. The Convention has near universal membership (197 Parties) and is the parent treaty of the 2015 Paris Agreement. The main aim of the Paris Agreement is to keep the global average temperature rise this century as close as possible to 1.5 degrees Celsius above pre-industrial levels. The UNFCCC is also the parent treaty of the 1997 Kyoto Protocol. The ultimate objective of all three agreements under the UNFCCC is to stabilize greenhouse gas concentrations in the atmosphere at a level that will prevent dangerous human interference with the climate system, in a time frame which allows ecosystems to adapt naturally and enables sustainable development. unfccc.int/about-us/about-the-secretariat

About COP26 Climate Champions

At the COP 21 United Nations climate change conference in Paris, governments agreed that mobilizing stronger and more ambitious climate action is urgently required to achieve the goals of the Paris Agreement. To connect the work of governments with the many voluntary and collaborative actions taken by cities, regions, businesses and investors, nations decided to appoint two high-level champions. <https://unfccc.int/climate-action/marrakech-partnership/actors/meet-the-champions>

About WBCSD

WBCSD is a global, CEO-led organization of over 200 leading businesses working together to accelerate the transition to a sustainable world. We help make our member companies more successful and sustainable by focusing on the maximum positive impact for shareholders, the environment and societies. Our member companies come from all business sectors and all major economies, representing a combined revenue of more than USD \$8.5 trillion and 19 million employees. Our Global Network of almost 70 national business councils gives our members unparalleled reach across the globe. Since 1995, WBCSD has been uniquely positioned to work with member companies along and across value chains to deliver impactful business solutions to the most challenging sustainability issues. Together, we are the leading voice of business for sustainability: united by our vision of a world where more than nine billion people are all living well and within planetary boundaries, by 2050. www.wbcسد.org