

To greenwash or do the right thing? Corporate dilemmas at COP28

December 3 2023, by Mathilde DUMAZET



Spectacular: the UN COP28 summit in Dubai is being held on the old Expo 2020 site.

They call the giant climate business expo running outside the COP28 United Nations talks in Dubai the "green zone".

With the enormous former Expo 2020 site given over to green—and not so green—companies to trumpet their climate credentials, the [private sector](#) has never been embraced so warmly at a climate summit as it has been in the oil-rich city state.

An astonishing 400,000 visitors have registered for day passes to the futuristic jamboree, with stands touting the latest carbon capture tech to a [vegetable garden](#) trying to hold up under the desert heat.

And that is not counting the 80,000 people accredited to the talks themselves.

Corporate pledges have been coming thick and fast, with Dubai-based Emirate Airlines—which has its own huge pavilion—heralding its first flight with "100 percent sustainable aviation fuel" and BNP Paribas bank saying they were phasing out financing projects related to extracting coking coal.

Others have been more hazy. The public relations teams of big companies feel they have to "come up with something during COP", sustainable finance expert Laurent Lascols told AFP. But most of the time they recycle "something they already have on the go".



A woman walks through the COP28 site in Dubai.

But Sanda Ojiambo, assistant secretary-general of UN Global Compact, which tries to spur corporations towards [sustainable development](#), praised the "very active and dynamic [business](#) movement that happens at COP.

"As long as it's credible and tangible and transparent, I think it really continues to demonstrate forward-looking discussion," she added.

But only 18 percent of big firms worldwide are cutting emissions "fast enough to reach net zero by 2050", according to a report last month by consultants Accenture.

Another by the Boston Consulting Group found that just 14 percent had reduced their [carbon emissions](#) in line with their own ambitions in the past five years—and only one in 10 measured them precisely.

While COP28's Emirati president Sultan Al Jaber could not be more business friendly, experts say lingering suspicions of conflicts of interest—Jaber is also CEO of the UAE's national oil and gas company—put corporations in a complicated position.



More than 1,100 CEOs and heads of philanthropic organizations were due to take part in COP28.

Big business commitments

It is not as easy to make big announcements in Dubai "where you might be in the firing line" compared with the COP26 in Glasgow, said Lascols, because the UK was "more a model pupil in terms of energy transition".

"We did ask ourselves the question" whether we should go to Dubai, admitted the representative of a large French group, before deciding to press ahead "because it is important to take every chance to help move the lines". Other companies questioned by AFP took a similar stance.

But corporations are also at COP28 to influence as well as sell, with a huge number of lobbyists present.

And not all of them are trying to help wriggle out of responsibility for the climate.

More than 200 [major corporations](#) including the likes of Ikea, Coca-Cola, Sony, DHL, Heineken and Nestle have recently called on national leaders to set a timeline for phasing out unabated fossil fuels -- without the use of controversial carbon capture and storage technologies.

Many of them are also urging their energy suppliers to do the same and decarbonize their businesses.

Maria Mendiluce, head of We Mean Business, which coordinated the appeal, said we need to back companies trying to do the right thing. "We tend to focus on criticizing those who are doing something... (but) we need to highlight those that are not doing anything."

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