

COP26 starts this Sunday and will be vital for business: Browne Jacobson will be tracking the developments

This is a key moment for addressing the risks and opportunities that climate change presents to businesses. We look at what COP26 will likely mean for your business.

29 October 2021

This Sunday marks the opening of COP26 in Glasgow, with two weeks filled with summits, negotiations and hopefully, serious commitments and ambitious actions to tackle climate change. This is a key moment for addressing the risks and opportunities that climate change presents to businesses and the risks and opportunities that businesses and industries might themselves present.

COP26 will likely result in more – or more detailed and prescriptive - regulation of sustainability and climate change mitigation and adaptation, posing both risks and opportunities for business. As the host, it is also likely that the UK Government will announce further initiatives to follow the strategy papers previously published, including the [10-Point Plan for Green industrial Revolution](#), [Industrial Decarbonisation Strategy](#), [Transport Decarbonisation Strategy](#), [Hydrogen Strategy](#), and recently published [Net Zero Strategy](#).

The impacts of new regulation are likely to increase if the UK is to meet its 2050 net zero target. Particular changes are on the way in relation to the way we heat our homes and commercial buildings, and how the construction, food production and transport industries and systems operate. Innovation will be key to keeping pace with these regulatory changes, so that businesses can be competitive in shifting towards more sustainable products and seeking to attract new investment and customers.

Analysis [published in August 2021](#) reported that the UK's Low Carbon and Environmental Goods and Services (LCEGS) sector was worth £205.7bn to the UK's economy in 2020/21, as indicated by the value of sales in the sector. These sales were generated by over 75,700 businesses that employed over 1.2 million people in the sector in 2020/21. For businesses at the vanguard of the development and deployment of low carbon technologies and methodologies, the increased regulation that will inevitably result from COP26 presents an opportunity to capitalise on early-mover advantage.

For a deeper dive of what COP26 means for your business and globally you can check out [our latest COP26 webinar](#). We will be providing daily updates and we will be covering the developments immediately after the conference in our next webinar on 23 November 2021.

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