

Business Leaders' Open Call to Accelerate Action on Water

We, leaders of the business community, are deeply concerned about the global water crisis, intensifying due to climate change. Businesses can—and must—play a critical role in turning the tide.

Together, coinciding with the historic UN 2023 Water Conference, we commit our businesses to take bold action on water. We call on the global business community to join us. We commit to building water resilience across our global operations and supply chains, and to join hands to achieve collective positive water impactⁱ in at least 100 vulnerable prioritized water basins by 2030.

Acknowledging the Severity of the Water Crisis

We must translate concern into rapid action. Water insecurity is one of the most pressing sustainability challenges of the 21st century, presenting humanitarian, environmental, and economic concerns. More than 2 billion people lack safe drinking waterⁱ; a 40 percent water deficit is projected by 2030ⁱⁱ; and water-protecting ecosystems have experienced rapid destructionⁱⁱⁱ. Climate change continues to significantly intensify these risks, adding further urgency to act.

Business Imperative on Water

Our businesses can—and must—be pivotal levers of change. Businesses are significant users of water thereby impacting water resources. As global private operators, business must also manage water resources. Water challenges pose business continuity, regulatory, climate, and employee health risks. These impacts on our own businesses, however, are not—and cannot be—the sole reasons to act. Resilient water systems are vital to address the dual climate and nature crises. They also profoundly underpin society's ability to achieve multiple Sustainable Development Goals (SDGs) for food security, human health, biodiversity, gender equality, and other priorities. While many businesses have invested in water stewardship solutions, more businesses must join the effort—and we must speed our progress.

Business Leaders' Open Call to Accelerate Global Action

To achieve off-track SDG 6 targets, we must rapidly accelerate action on water and businesses must do their part by prioritizing individual business actions and uniting in collective action with other businesses, civil society, and governments. Our commitment is clear:

1. We will work to improve water resilience across our companies in basins where we operate. In our direct operations, we will seek to scale leading climate-resilient water management approaches by setting actionable water resilience targets and applying resilience and mitigation planning.
2. Within our supply chains, we will work to implement strategies to scale leading practice and encourage our suppliers to adopt resilient water practices across water quantity, quality, and accessibility.
3. We also will join hands to have a collective positive water impact in at least 100 vulnerable global water basins by 2030, focusing on the most stressed basins in each company's operations and supply chains. We plan to measure positive water annually based on improvements in basin-wide conditions for water availability, quality, and accessibility.
 - a) We will work to make tailored investments in nature-based and other equitable, climate-resilient solutions that strengthen local water resilience.
 - b) We will seek to work collaboratively with other businesses, governments, and civil society actors, using a human rights-based approach, to engage with local and under-represented communities, advance co-financing mechanisms to close the financing gap, and apply our businesses' expertise to innovate solutions.
 - c) We will work to amplify our shared voices to support policies, practices, and regulations supporting quantifiable corporate water stewardship practices.
 - d) We will seek to support the elevation of water on the global agenda, including the climate and nature agendas, through the United National Framework Convention on Climate Change (UNFCCC), Convention on Biodiversity (CBD), UN 2023 Water Conference, and other platforms.

Historic Turning Point for Water

This must be a turning point. We commit to acting, and seek to join with business leaders, governments, and civil society actors to directly call upon business leaders to decisively accelerate action on water resilience—across our own businesses, in the communities we serve, and in water-stressed basins around the world.

Now is the time for water action.

www.wateractionnow.org