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OPEN LETTER FROM THE SWEDISH OFFICIAL NON-NEGOTIATING DELEGATION TO COP31

Making NDCs Investable

Electrification, decarbonised industry and resilient infrastructure

Prepared by Business Sweden, The Swedish Trade & Invest Council

During COP31, Business Sweden convened the Energy, Industry and Transport Summit, bringing together representatives from industry, government, financial institutions and international organisations. Building on the dialogue from pre-COP activities in Bonn and London and during Climate Week New York, the summit examined how climate commitments can be translated into investment and deployment across energy, industry and transport. This letter shares reflections from the summit and outlines priorities for taking implementation forward through and beyond COP31.

The discussions focused on connecting stable policy and credible demand signals with financing, enabling infrastructure and project development. Across the policy and finance panels and the roundtables on value chains and infrastructure, the central question was how these elements can be brought together into implementation pathways that reflect the dependencies between sectors, investments and delivery partners.

Making nationally determined contributions (NDCs) investable requires these elements to work together in practice. Stable policy and credible demand must support low-carbon production; industrial and transport investment depends on timely infrastructure and permitting; and projects need adequate preparation and risk-sharing to secure finance.

The COP31 Presidency and implementation partners are therefore encouraged to support coordinated approaches that connect national priorities with project development, investment and delivery. Building on existing initiatives, including the Climate Implementation Bridge, the focus should be on advancing practical pathways, clarifying responsibilities and establishing measurable next steps.

Five implementation priorities for the COP31 Presidency

1. **Connect market signals with investment across value chains**
   Bring governments, producers, buyers and financiers together to align demand with investment in low-carbon production and enabling infrastructure. Stable, long-term policy—including predictable carbon pricing—should combine with procurement, standards, labelling and offtake arrangements to create revenue certainty, assess value-chain emissions and strengthen the competitiveness of low-carbon products.
2. **Bring financing partners into project development earlier**
   Engage public and private financiers from the project-preparation stage to identify barriers and develop credible investment cases, including demand, revenue and risk assessments. Match financing and risk-sharing to project needs, using guarantees and blended finance to support first-of-a-kind projects with potential to scale.
3. **Plan infrastructure alongside industrial and transport deployment**
   Coordinate industrial and transport investment with grids, generation, charging, logistics, permitting and finance. Plan infrastructure early and prioritise critical system bottlenecks. Use operational and demand data to guide deployment, while considering energy efficiency, heat recovery, circularity and system optimisation alongside new infrastructure.
4. **Develop coordinated portfolios that can scale and be replicated**
   Translate national climate commitments into investment-ready portfolios with clear infrastructure, financing and delivery requirements. Strengthen project preparation, aggregate smaller investments where appropriate, and align permitting, workforce, community and supply-chain needs. Focus on delivery models that can be adapted across markets and value chains.

5. **Organise partnerships around delivery responsibilities and follow-up**
   Build partnerships with clear roles for governments, industry, financiers, utilities, development institutions and local partners. Use platforms such as the Climate Implementation Bridge to identify constraints, coordinate next steps and track progress. Direct public support where it has the greatest catalytic effect and communicate practical benefits such as jobs, competitiveness, affordability and resilience.

Swedish contributions and next steps

Swedish industry brings practical experience, proven solutions and implementation capabilities across industrial electrification, advanced grids, low-carbon production, sustainable transport, energy efficiency, industrial heat recovery and resilient infrastructure. Together with governments, financial institutions and implementation partners, Swedish companies can support project development and help connect industrial and transport needs with enabling energy and infrastructure systems.

The next step is to identify where these capabilities can support priority implementation pathways, clarify the partnerships and financing required, and agree practical milestones for moving projects forward. Building on the dialogue from pre-COP activities in Bonn and London, Climate Week New York and the summit at COP31, this work should focus on coordinated delivery and the development of models that can be scaled and replicated.

We look forward to continuing the dialogue with the COP31 Presidency, the incoming COP32 Presidency, the High-Level Champions and the UNFCCC Secretariat to translate these priorities into practical partnerships and project pipelines, with measurable follow-up through and beyond COP31.



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The views and priorities expressed in this letter reflect the collective discussions convened by Business Sweden and should not be interpreted as representing the individual positions or formal endorsements of each delegation member or their respective organisation.

About the Swedish Official Non-Negotiating Delegation to COP31

The Swedish Official Non-Negotiating Delegation to COP31 brings together representatives from business, government agencies and other organisations working to advance climate implementation and international collaboration.

Delegation members: Adapteo, AFRY, Alfa Laval, AstraZeneca, Atlas Copco Group, Business Sweden, ClimateView, Confederation of Swedish Enterprise, EQT, Hitachi Energy, Inter IKEA, Investor, Munters, Myllium, Oatly, Scania, Sida (Swedish International Development Cooperation Agency), SKF, SSAB, Swedish Energy Agency, Swedish Export Credits Guarantee Board (EKN), Swedish Export Credit Corporation (SEK), Tetra Pak, TRATON GROUP, Volvo Group and Wallenberg Investments.

More information about the Swedish delegation and its activities at COP31 is available on Business Sweden's COP webpage: www.business-sweden.com/cop/