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Opening remarks by H.E. Peter Thomson, Business Assembly, UN Conference on Housing and Sustainable Urban Development: Habitat III

Ladies and Gentlemen,

As we meet here today, mass urbanization is taking place across our world. People are moving to our urban centers from the suburbs; from their villages; from rural and remote communities; and from their ancestral homes, as they search for opportunity and security in these changing times.

By 2030, around 60 percent of the world's population will be living in urban areas.

As estimated by 2050, 75 percent will do so.

The magnitude of this trend is already placing enormous pressure on housing stocks, urban infrastructure, access to education, employment, health and basic services, community safety, natural resources, and the environment.

We must also recognize that over the next few decades, 95 percent of urban expansion is expected to occur in the developing world.

Last year, world leaders came together to agree to the historic 2030 Agenda for Sustainable Development, along with the Addis Ababa Action Agenda, and the Paris Climate Agreement.

Taken together, these agreements provide humanity with a universal masterplan to eliminate extreme poverty, build peaceful and inclusive societies, increase prosperity, empower women and girls, and, of course, combat climate change. In short, their achievement will provide humanity with a sustainable place upon this planet.

As the world's attention turns to ensuring that these powerful commitments are achieving momentum, it is essential that our implementation efforts adequately account for the impacts of urbanization.

Building inclusive, safe, resilient and sustainable cities and human settlements is a critical element for our transition to a sustainable world.

This is confirmed by the inclusion of Sustainable Development Goal 11 in the 2030 Agenda. And through the universal, integrated, and mutually reinforcing nature of the Sustainable Development Goals, SDG 11 has significant cross-cutting impact on achievement of the rest of the SDGs.

It is estimated, for example, that the world's cities currently account for between 60 and 80 percent of global energy consumption, and 75 per cent of carbon emissions. The good news is that high-density urban living provides the opportunity to significantly reduce consumption through efficiency gains.

By consuming resources responsibly and by reducing energy demand and curbing carbon emissions in our cities, enormous progress can be made in our efforts to fight climate change and protect the environment.

Tomorrow, the United Nations Conference on Housing and Sustainable Urban Development – known as Habitat III – will open here in Quito. It will bring together tens of thousands of stakeholders – from Heads of States and Government, to local community representatives; from the private sector to civil society; from indigenous peoples to policy planners, and from scientific and academic experts to entrepreneurs.

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At tomorrow's Habitat III meeting the New Urban Agenda will be adopted.

It is a bold agenda establishing a framework for future action to ensure that urban environments are inclusive, sustainable, and safe for all.

In order for the New Urban Agenda to be realized, and indeed the 2030 Sustainable Development Agenda to be achieved, a scaling up of financing and investment in sustainable urban infrastructure is vital.

It is estimated that around USD\$5-7 trillion will be needed each year up until 2030, to fund the scale of the investment needed for sustainable, efficient, infrastructure that transforms people's consumption patterns, and optimizes the sustainability benefits of interlinked buildings, energy, water and sanitation systems.

It is clear that achieving SDG 11 and the New Urban Agenda will require all partners to forge new ways of collaborating. We will have to work together inclusively, coherently, efficiently and effectively; we must leverage each other's comparative advantages; and we must build mutual trust and transparency.

The role of the business community is particularly important in this regard. Through sustainable investments and business practices and through the strengthening of the financial inclusion of the populace, positive multiplier effects will be created for the achievement of all of the Sustainable Development Goals.

At the same time, multinational, national and local authorities and regulators need to create regulatory frameworks that encourage sustainable, low carbon, and climate smart investments.

Ladies and Gentlemen,

It is true that change is a constant. But we find ourselves living in an era of accelerated change technological revolution, the effects of climate change, a burgeoning human population and rapid global urbanization are the realities of our time.

To ensure that positive benefits of urbanization are reaped for people, for prosperity and for the planet, this is the time in human history when we must rule our thoughts and actions with sustainable design and planning, and with investment in sustainable infrastructure and activities. Adjusting policies and legislation. Towards sustainable development as the ultimate goal. Gone are the days when it is morally acceptable to steal from the well-being of future generations.

I thank you.