

Voluntary Commitment of the Private Sector in Latin America and the Caribbean to Disaster Risk Reduction and Resilience Building

Whereas:

- 70% and 85% of total investments in countries comes from the private sector and, while this investment helps to create and maintain infrastructure and services for society, if disaster risk reduction (DRR) criteria and issues are not considered, they can also increase exposure and vulnerability to disasters in the communities or territories where they operate;
- Consequently, private sector investment needs to be resilient, and therefore business practices must consider disaster risk and adaptation to climate change;
- The experience and resources of the private sector can help to reduce the risk of disasters, strengthen community resilience and contribute to adaptation to climate change, in collaboration with communities and local and national governments;
- *It is necessary to increase the exchange of information on resilient investment practices and successful experiences related to disaster risk reduction to strengthen resilience in the territories;*
- *The articulation of the private sector with national authorities on Disaster Risk Reduction is essential for the sustainability and greater impact of management, which can be achieved through joint actions such as public-private partnerships (PPPs) that systematically contribute to include the private sector in DRR, with a focus on the active participation of micro, small and medium enterprises;*

We voluntarily commit to the best of our ability to:

- Create awareness within and outside of our companies and/or businesses to identify vulnerability and its underlying causes in areas of activity and influence, recognizing the role of UNISDR in promoting the implementation of the Hyogo Framework for Action (HFA 2005-2015) and the priorities of a new post-2015 framework as the globally recognized model for DRR;
- Promote new membership in the Disaster Risk Reduction Private Sector Partnership (DRR-PSP) promoted by UNISDR in the Americas;
- Contribute to the identification and dissemination of a report on best practices of the private sector in implementing the Hyogo Framework for Action in Latin America and the Caribbean, with a focus on micro, small and medium enterprises, in consultation with the business community in our countries;
- Promote the development of a UNISDR-supported knowledge management platform, which seeks to develop a prospective culture of risk by the private sector, demonstrate the tangible benefits of public-private partnerships for DRR and promote the development of sustainable and resilient businesses, to be supported by UNISDR;

- Identify opportunities where risk reduction and resilience building are an advantageous economic strategy, with competitive advantages and attractive profitability;
- Support the development and strengthening of local and national laws, regulations, policies and programmes to strengthen disaster reduction and improve resilience;
- *Encourage rapprochement with national authorities to establish joint working agendas for disaster risk reduction that translate into public-private partnerships.*

Means of verification:

- Number of private sector representatives from the Americas to participate in the 2014 Regional Platform for Disaster Risk Reduction and the 2015 World Conference on Disaster Risk Reduction;
- Number of new private sector members that join the Disaster Risk Reduction Private Sector Partnership (DRR-PSP), Americas Chapter;
- A joint publication on best private sector practices in the implementation of the HFA with a focus on micro, small and medium enterprises, based on independent consultations with the business community in our countries, developed in collaboration with strategic partners;
- A knowledge management platform for disaster risk reduction and resilience building for private sector enterprises, duly developed and widely used;
- *Support the development of a regional event to share experiences of Public Private Partnerships for Disaster Risk Reduction in the Americas.*

Evaluation of the process:

- Progress in the implementation of this commitment will be analyzed through quarterly meetings of the DRR-PSP Americas Chapter.

Guayaquil, May 2014