



ON A MISSION TO REDUCE
EMISSIONS IN NEW ZEALAND

Celebrating 5 years

Fifth Anniversary Snapshot Report 2022/23



ON A MISSION TO REDUCE
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5th Anniversary Highlights

Signatories have reduced their emissions by

3.6 million tCO₂e – equivalent to
annual emissions of 270,000 kiwis



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5th Anniversary Highlights

We've raised the bar **3 times** on business climate leadership through our Statement of Ambition

5th Anniversary Highlights

Signatories are **investing \$19 billion**
into climate action between 2020 and 2030



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5th Anniversary Highlights

Signatories have **trebled** the number of **EVs and hybrids** in their fleets to **3,353** & are trialling a number of NZ & world first EVs

5th Anniversary Highlights

We've advocated through
3 election cycles for a stable climate change
response architecture to provide certainty for
businesses to invest and innovate



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Emissions reduction

For the 85 signatories reporting in the past two consecutive years:

- 46% reduced emissions
- 37% increased emissions
- 17% stayed roughly the same*

The combined emissions reduction achieved by current signatories between signing up to the Coalition and now is **3.6 million tCO₂e**, a cumulative **29% reduction** achieved during their membership period

* less than 1% or 1 tonne difference from last year



Emissions targets

- The future committed reduction by signatories who have set short-term absolute contraction scope 1 and 2 targets is a further **1.6 million tCO₂e** before 2035
- The average target ambition per signatory is **42%** of their base year emissions
- **54%** of signatories have set a long-term net zero target



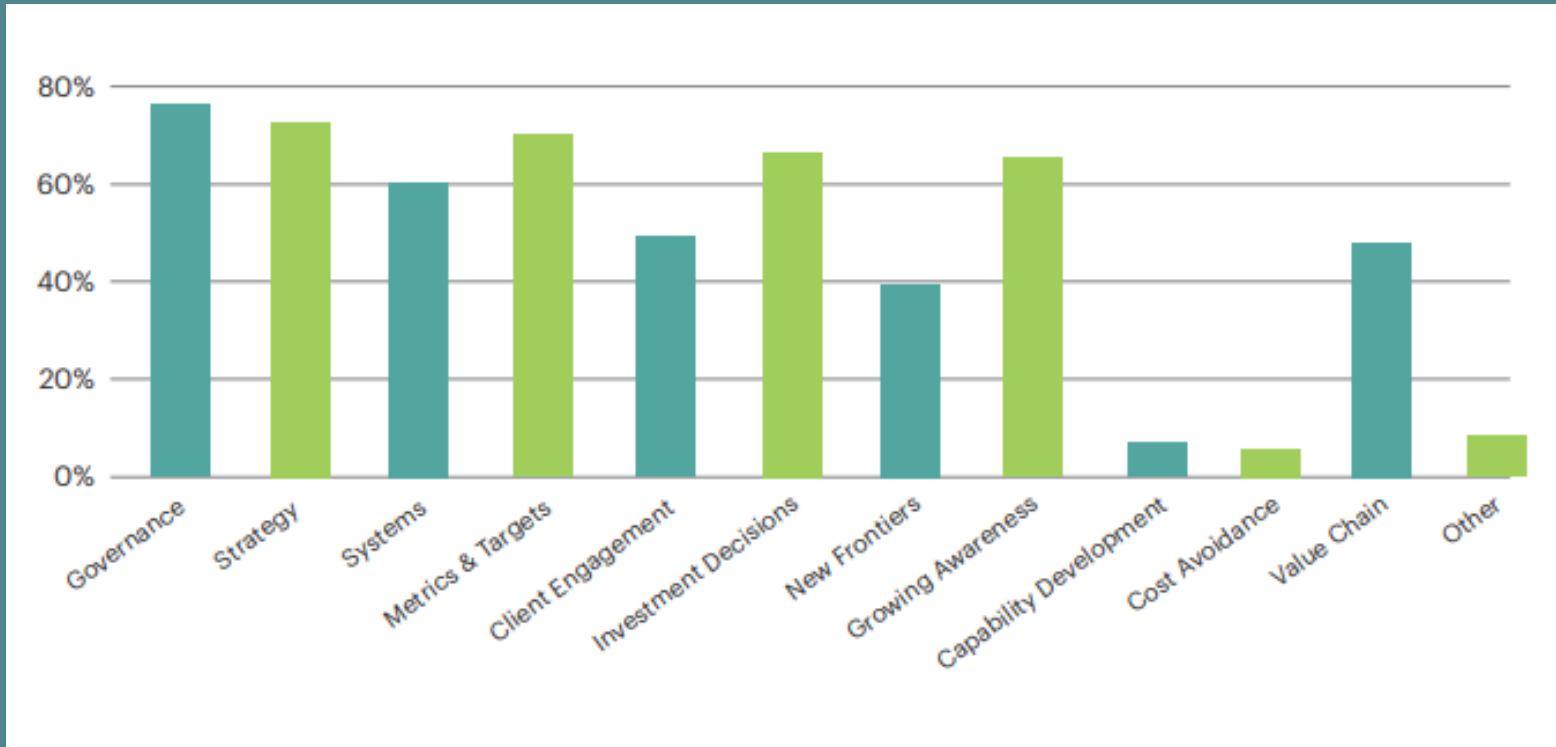
Adaptation



- **83%** assessed and disclosed climate change risks
- **47%** of signatories using TCFD approach (27% fully compliant, 20% partially compliant)
- **38%** required to disclose under the new mandatory XRB disclosures



Signatory actions for adaptation



Transition



- **100%** are working within their value chains and with employees to reduce emissions
- **66%** signatories are taking action to support a just transition to a lower carbon future
- **78%** signatories have partnered with organisations to take climate action and reduce emissions in past year



Barriers over 5 years

Barriers and challenges to taking further climate action in 2023:

- Dependence on suppliers (65%)
- Lack of economically viable alternatives (58%)
- Rate of technological development/innovation (49%)
- Lack of resources (45%)
- Access to low carbon alternatives (40%)



Focus areas over 5 years



Areas focusing on next to reduce emissions:

- Supply chain emissions (68%)
- Decarbonising fleet (54%)
- Improving energy efficiency (45%)
- Reducing waste (42%)
- Decarbonisation collaborations (39%)
- Purchasing renewable energy (36%)



Investment

\$19 billion of investment between 2020 and 2030

- 91% signatories investing in emissions reduction
- 55% in growing climate change resilience and adaptation capability

Top 3 areas for future investment in mitigation:

- 69% Scope 3 emissions
- 59% EV charging facilities
- 57% vehicle conversion

Top 3 areas for future investment in adaptation:

- 71% build resilience within business operation
- 65% low carbon product or service to support clients and customers to adapt to climate change
- 62% asset resilience



Emerging focus areas

2025 Statement of Ambition requirements including:

- 50% of signatories considering their nature-based risks and opportunities
- 23% have a Climate Action Plan, with 43% working on it



Themes of climate action



Solar investment



Just transition



Agricultural emissions



Reducing waste



EVs & charging infrastructure



Coalition highlights

- Transition to new Statement of Ambition and development of exceptions process
- Advocating for effective climate policy
- More than 750 attendees at monthly Masterclasses
- Helping to deliver largest ever Climate Change and Business Conference
- Capability building through mentoring programme and adaptation working group





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