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[Sign up now to get every issue direct to your inbox each week](http://click.e.newscientist.com/?qs=5018e03efb12b1fdaf495a1dadb45ed2e7d32bde9769f8721d8921447a463f79148c056c5beaeb9b187381600ada09089b6103f0c2b5def8) | | | |      |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | |  | | | |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | |  | | | | |      |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  | | --- | --- | --- | --- | --- | | |  | | --- | | Hi. Have you ever wondered if companies’ net-zero targets hold water? It seems many may not. An authoritative analysis this week found that the climate goals set by 25 of the world’s biggest firms, including Amazon, IKEA and Volkswagen Group, can’t be taken at face value.   [The report by NewClimate Institute](http://click.e.newscientist.com/?qs=5018e03efb12b1fda1e7386618b3d5ed2bb6744ea9fd44d4e19a6e7281a69a62d8904335bffb6b5373301a94b5091a5e13e99ee034fde09a) , a Germany-based non-profit, compared the firms’ pledges with their actions and found they will, on average, cut their emissions by 40 per cent rather than the 100 per cent you’d expect. ([Our explainer here unpacks how the “net” bit work](http://click.e.newscientist.com/?qs=5018e03efb12b1fdb687581ed0910a5461f96d0a1173dad4671aeac120b541601adce39b2e9a8c7633755518eeb8935f4c7e40ea4be073f3)s.)  The findings will provide fuel for critics of the very idea of net-zero targets. In the past year, some have argued that the term, and the rush of companies and countries setting goals without action, [has enabled a “burn now, pay later” approach](http://click.e.newscientist.com/?qs=5018e03efb12b1fdade703c5fa589f74ed0d55f3cb24cb776f008f0e1170ab06255af4c5b8b4003946759720560e935401dc9ac32a1c85c4) based on wishful thinking about removing carbon dioxide from the atmosphere. At the COP26 climate summit last year, the disconnect between nations’ net-zero targets and their short-term goals [only heightened that criticism](http://click.e.newscientist.com/?qs=5018e03efb12b1fd9d09fc9cb6707e046dc30d8d3cf4285eff38c115161a7ad9bca01ff5ba5952ab67d9e419f72549e0464e2103fab9491f).   So how can corporations draw up better net-zero targets? Or should we be looking to scrap the term entirely? This week’s Fix the Planet takes a look. |      |  |  | | --- | --- | | |  | | --- | | A group of people standing in front of a building with signs  Description automatically generated with low confidence | |  |  | | --- | | Would it be better if companies touted their absolute emissions cuts rather than net zero goals? Photo: Jeremy Sutton-Hibbert / Alamy St | | | | |  | | --- | |  | | |      |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | **What did the report say about today’s corporate targets?** Silke Mooldijk at NewClimate Institute and her colleagues first looked at the world’s biggest companies by revenue, before screening for corporations that had made bold climate change pledges. They then looked for a spread of sectors and countries, landing with a list that runs from Apple and supermarket giant Carrefour to Google, IKEA, Maersk (the world’s biggest shipping company, Sony, consumer goods firm Unilever and more. Together, they account for about 5 per cent of global greenhouse gas emissions.   Maersk, [whose green plans I’ve written about here](http://click.e.newscientist.com/?qs=5018e03efb12b1fd1f7e63d1a59cb91085500ec3578b2800db47fe9a9038d798902047311f226523ea88220e1b0acc88a525e67b7e7e0bc3), was the only one of the 25 whose target was rated as having “reasonable integrity”, the second highest of five categories. None made the top class. 11 fell into the bottom ranking, very low integrity, including BMW Group, energy firm E.ON and Nestlé. If delivered properly, the pledges should shave 2.7 billion tonnes of CO2 off global emissions. In reality, they look set to cut around 0.6 billion tonnes of CO2.   Simply trying to scrutinise the targets was a huge effort, says Thomas Day at NewClimate Institute. “We were astonished at the time it took to assess the integrity of companies’ claims,” he says. It’s worth noting that [several of the companies disagreed with how their targets were characterised](http://click.e.newscientist.com/?qs=5018e03efb12b1fd725e7d3decb97a1e2e6f22ffd3aa97c883226f5abdc9f71c92033b096fd01983f8c44356dbe0f5a04fd932cb398e42e2).  **What were the most common problems?** The biggest was that many corporations aren’t planning to significantly reduce their own emissions, relying too much on carbon offsetting to cancel out a rump of emissions in their operations and supply chains. At least five of the companies, for example, have only committed to emissions reductions of less than 15 per cent. Another issue, which might seem in the weeds, is the choice of the baseline year to measure the cuts from. Day says this can “significantly undermine” the ambition of targets, especially if an unusually high-emissions year is chosen.   Other issues include ambiguity on what is and isn’t covered by the net-zero goals. Some firms don’t include so-called scope 3 emissions, those from the consumption of a company’s products. In the case of an oil firm, that would mean the relatively small emissions from producing the oil and gas emissions are covered, but the far bigger ones from customers burning oil in their cars aren’t.  Finally, the team looked at how companies planned to do the “net” bit of the targets. Mooldijk says a heavy reliance on carbon offsetting is contentious, with only one firm ruling out using offsets. Two thirds of the companies plan to rely on nature-based offsets, such as tree planting. That is “especially problematic”, says Mooldijk, because the permanence of the carbon storage isn’t guaranteed (trees may be destroyed in fires) and because land availability means such nature-based offsets are limited.  **Okay, what might better targets look like?** “The key thing that we are looking for is for companies to show leadership by making a clear and specific commitment to deep emission reductions,” says Day. Without that, net-zero targets are ambiguous and the flexibility afforded by the “net” element of the goals can be misused, he adds. The Science Based Targets initiative, which advises firms on how to best set net-zero targets, [recently said its standard](http://click.e.newscientist.com/?qs=5018e03efb12b1fd5ca80940bcdf6f31908d24aa5724cc715d8b399401c505131010b19c71bb9099a299407faa5fb4838f8823bbb014c3c5) was for all companies declaring a net-zero goal to commit to an absolute emissions reduction of 90 to 95 per cent before 2050, depending on their sector. Setting short-term, interim targets is also crucial for credibility, says Mooldijk. Sony is one example that she praises.  **Are we asking the impossible of firms?** Day thinks not. “The bar for companies is quite high, but not impossibly high,” he says. One defence of the strictness of the analysis is the urgency spelled out by [last year’s Intergovernmental Panel on Climate Change report](http://click.e.newscientist.com/?qs=5018e03efb12b1fd83b3c196ca5ada7e8aae66ea1e539210e4d20ebccfcbce90340f2be63b2adbb8a3221b9ba4aa9cacd60227f7d1b6475a). Another is that these are some of the world’s biggest corporations, with the resources to match, and who act as role models for much smaller companies, adds Day.   **So should we scrap talk of net-zero targets?** Some people say the language needs to be dropped. Gilles Dufrasne at Carbon Market Watch, a non-profit that collaborated on this week’s report, says it’s crucial that companies don’t exaggerate what they’re doing. For that reason, he says: “We believe advertisements built around terminology such as carbon neutrality and net zero should be abandoned.” The problem is corporate net-zero targets are “incredibly murky and unclear”, he says. They also hide big differences between firms with serious and empty targets. “For the consumer, it’s essentially impossible to differentiate,” says Dufrasne.  One option would be for companies to forego net-zero terminology and be more specific about what they’re planning to do, says Day, such as a 95 per cent emissions reduction goal. If net-zero targets routinely referred to that level of decarbonisation, the term would be fine, he says. “What is not fine is ambiguous net-zero pledges, or net-zero pledges that do not commit to deep decarbonisation.”  Thomas Hale at the University of Oxford, who wasn’t involved in the report, says it shows the enormous value in scrutinising net-zero claims. But Hale, who runs [Net Zero Tracker](http://click.e.newscientist.com/?qs=5018e03efb12b1fdaa74aceb2d982e03ebe048f42e6b9ad5cb073aa5344cbf98b4f3ec37d31fece0b2326bc67dd133a5a7e0af6d22441067), says the failings identified aren’t a reason to ditch such goals. “Scrapping net-zero targets altogether would be a major step backward, because we need a benchmark to measure companies against,” he says.  Finally, it’s worth saying that help is coming to scrutinise these net-zero claims. At the [COP26 climate summit](http://click.e.newscientist.com/?qs=5018e03efb12b1fd14c7d67c55dc1119dbdeb8f15e693bfd4b4ea816916f2381aeb80c6e3e3d58102b28cf1b12783c6aebeede03f09115ef), UN secretary general António Guterres promised to establish a task force on the commitments. It won't be a watchdog that forensically delves into individual companies' targets, but will likely lay out what it sees as best practice for what a good goal looks like. *New Scientist* understands the group’s membership, remit and more details will be announced before the end of March. | | | | |  | | --- | |  | | |      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  | | --- | --- | --- | --- | | |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | |  | | | | | |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | |  | | --- | | A picture containing text, book  Description automatically generated |      |  |  | | --- | --- | | |  | | --- | | Whatever you are seeking, find it in *New Scientist*. Sign up to our introductory offer today and get unlimited access. | |      |  |  |  |  | | --- | --- | --- | --- | | |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | [Subscribe now](http://click.e.newscientist.com/?qs=68c2aba66657035b6d627250e252316f208aab56932ee69f17c3a283f7e1c9e61398e60f1b5faf87d9a13d2d2c1e05f10666ad467ce87727) | | | | | | | |      |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  | | --- | --- | --- | --- | --- | | |  |  |  |  | | --- | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | |  | |  |  | | --- | | **MORE FIXES** | | | | |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | 1. Rare earth elements could be extracted from waste using an electrothermal process, reducing the need for new, environmentally damaging mines – [my colleague Alice Klein has the story](http://click.e.newscientist.com/?qs=5018e03efb12b1fdbd0f73c76d2a58214d2aa00c56a55d0770de28d3eacf896085517cf6e8ee2f9a4d86dcafd425d901ba491efb3e1af544).  **2.** Globally, as many electric cars are being sold a week as were sold across the whole of 2012, says the International Energy Agency in [an update on their growth](http://click.e.newscientist.com/?qs=5018e03efb12b1fd8c9ce6027db3467a69bbac5edc9204ec39ad51d95fad07ee8a10513f9952ecd166ace8d519b106bd73cf5071051ec45f).  **3.**  Governments are putting their money where their mouth is on low-carbon hydrogen, which is seen as essential for cleaning up industries such as steel making. Analysts at BloombergNEF say annual government funding for hydrogen has hit $16 billion worldwide, up 40 per cent since July 2021.  **4.** Fusion power is always 20 years away, goes the old joke. Well, an operational fusion power station is [still probably at least two decades off](http://click.e.newscientist.com/?qs=5018e03efb12b1fd0755efe73c7ae5923fbffc19b25b42f076979d2d029333debc5e108921ec9e56e9c1f9de09712b875e01ba9c06170f4f), but this week saw a major milestone that indicates the technology works as hoped. [Here's our story](http://click.e.newscientist.com/?qs=5018e03efb12b1fdc08879a1a1d5dbf3e63948450f608872f69f2e47eb92e48f72dd5c5bfb306a2a4a8307067043cf73c6c43d492a46ec12) about the new fusion energy record set at the Joint European Torus, and what it means. | | | | |      |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | |  | | | |  |  | | --- | --- | | |  | | --- | | Thank you for reading. If you enjoy Fix the Planet, please do recommend it to your friends, family and colleagues –  [they can sign up here](http://click.e.newscientist.com/?qs=5018e03efb12b1fda1035faabc8a187320f63c33250ecf1f30df636c4883cd7dfb45c2109558bf9e1768da6e89b4486bfd96ffd612500c43). And if you haven’t already, [become a *New Scientist* subscriber](http://click.e.newscientist.com/?qs=5018e03efb12b1fdf3c3564c579cbc98dae694f373e5137cdf346e0c374f3b42ab3af5c5e6ca6f47f0fba7cce62c57919758a7c4eb1b9721) to access all our science journalism and help keep this newsletter free.  Finally, I’m away next week for time off and travelling to report a story, so there will be a brief hiatus for the newsletter. It returns on 24 February. | | | |      |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  | | --- | --- | --- | --- | | |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | A picture containing person, person, indoor, shirt  Description automatically generated | | | | | |  |  | | --- | --- | | |  | | --- | | Adam Vaughan  Chief Reporter, New Scientist Email me at [adam.vaughan@newscientist.com](mailto:adam.vaughan@newscientist.com?subject=Fix%20the%20Planet%20newsletter) to get in touch Follow me [@adamvaughan\_uk](http://click.e.newscientist.com/?qs=5018e03efb12b1fd286f5a90dda0534e9a5bd561599ce6f8d454f09cbd11444b9d34ff717cc48d671c82dbc0c1087a9cb8aa4ad507b47301) | | | | | | | | | | |