

## **New Study: 58% of Top Companies' Climate Commitments Clash with Their Own Corporate Lobbying Activities**

London – A *new study from InfluenceMap* released today ahead of this year's COP Climate Summit in Dubai reveals that 58% of the world's largest corporations have put forward climate commitments that are at odds with their own climate policy influencing activities. The findings of this study, which exposes a major rift between corporate net zero climate pledges and climate policy influence, raise serious questions about net zero greenwash practices at a majority of the world's largest companies.

Researchers from the independent think tank, InfluenceMap, which generates data-driven analysis on how business and finance are impacting the climate crisis, assessed 293 companies from the Forbes 2000 list. Researchers identified which companies have established net zero or similar climate targets and how each of those companies have engaged with climate policy through direct input to policymakers, position papers, and other advocacy communications, as well as policy engagement conducted by their industry associations.

The InfluenceMap assessment categorizes companies into different performance bands, which represent a full measure of both a company's own policy engagement and that of its industry associations. It finds that 21.5% of companies are at "significant risk" and 36.5% of companies are at "moderate risk" of greenwashing.

The study also highlights the activities of ten of the companies found to be at most significant risk of "net zero greenwash" due to their engagement with climate policy. Through a meticulous assessment, these case studies unveil how these companies, including industry giants like Chevron, Delta Air Lines, Glencore International, and ExxonMobil, have set net zero or similar targets but at the same time are advocating to weaken key climate policies and/or are advocating for the expansion of the fossil fuel industry.

Some of the key findings of potential greenwash from the case studies include:

- Chevron, which has committed to net zero by 2050, has advocated this year to weaken US vehicle tailpipe emissions standards.
- Glencore International, which has committed to net zero by 2050, last year opposed the introduction of new and ongoing climate policy in the EU.
- Nippon Steel Corporation, which has pledged to be carbon neutral by 2050, opposed a carbon tax in Japan last year.

Through additional analysis of the companies' websites, the researchers found a major disconnect between corporations' public communications on net zero and their policy influencing actions. The

researchers found that 93% of companies reference “net zero” or similar terms on their webpages (on 189,276 web pages total). However, there is only a very weak positive correlation between companies communicating about net zero and positively engaging on climate policy.

The United Arab Emirates, whose appointed COP28 President runs an oil company, was highlighted this month for its intent to expand fossil fuel production, contributing to global fossil fuel production plans that are "throwing humanity's future into question" according to the [UN](#).

*"Governments are failing to progress climate policy at the speed needed, and corporate influence is a key reason why,"* said **Will Aitchison**, the lead author of the study and a director at InfluenceMap. *"Unless companies match their climate commitments with ambitious support for government-led policy action, the Paris Agreement goals will be impossible to reach."*

Last year, the United Nations' High-Level Expert Group on Net Zero Emissions Commitments of Non-State Entities released [guidance](#) to prevent “greenwash,” which states that companies with net zero commitments “cannot lobby to undermine ambitious government climate policies.” InfluenceMap’s study found that, by using the UN’s guidance as a benchmark, 58% of corporate giants are currently at risk of net zero greenwashing.

*"These findings should be a wake-up call for businesses across the globe,"* said **Catherine McKenna**, Chair of the UN Secretary-General’s High-Level Expert Group on Net Zero Emissions Commitments of Non-State Entities, CEO of Climate and Nature Solutions, and former Canadian Minister of Environment and Climate Change. *"It's clear that while companies are quick to showcase their climate commitments, too many of them are not backing that up with support for positive government policy on climate. Not only are many companies choosing to undermine their own climate commitments by lobbying against climate action, their net zero commitments are simply not credible. We need businesses to create a climate ambition loop where private sector leadership encourages and reinforces ambitious government action."*

[Click here for full report and graphics](#)

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### **About InfluenceMap**

InfluenceMap is a London-based think tank providing data driven analysis to investors, corporations and the media on issues related to energy and climate change. Our metrics for measuring corporate influence over climate policy are used by investors, including the global Climate Action 100+ investor engagement process.