

# Climate Positive Investors are Driving Progress on Corporate Policy Engagement Despite Political Challenges

A new *InfluenceMap briefing* identifies key trends for 2024 in corporate climate performance from the 165 Climate Action 100+ (CA100+) Benchmark focus companies. It finds that in 2024 investor pressure helped secure several improvements in real world climate policy engagement from these companies. These data behind these findings were used as part of the [CA100+ 2024 Benchmark](#), published in October.

Key Findings:

- In 2024 there was a 5% reduction in companies assessed as being ‘misaligned’ in their real-world climate policy engagement. This trend has been driven predominantly by improvements in companies’ indirect climate policy engagement, through industry associations, suggesting companies are reforming the advocacy of their misaligned associations or terminating memberships to negative associations.
- A record number of CA100+ target companies (69/165) are now reporting on their engagement with their industry associations to address climate policy misalignments – with two companies (Unilever and Enel) achieving ‘best practice’ standards for the first time.

These findings are in line with the longer term positive trend InfluenceMap has tracked since 2022. Over this time there has been a 6% decrease in the number of companies directly advocating for climate policies that are misaligned with science based pathways to 1.5°C and a 14% decrease in the number of companies with memberships to industry associations with misaligned advocacy.

However, companies in the fossil fuel value chain have remained highly resistant to change, with North American oil and gas companies remaining the worst performers across the benchmark, advocating consistently to delay the energy transition and failing to engage meaningfully with the corporate engagement review process.

Sector Breakdown: Leaders and Laggards, Indicator 1 (2024 CA100+ Net Zero Benchmark)



**Isabella Wolday-Myers, Senior Investor Engagement Lead at InfluenceMap, said:**

*“Investor pressure via the Climate Action 100+ initiative has helped to secure several improvements for target companies on the topic of climate lobbying in 2024, despite significant headwinds. However, progress on reporting seems to predominantly come from companies who are already advocating for science-aligned policy in their real-world advocacy. Full and transparent reporting needs to become ubiquitous, and there is an opportunity for new voices in this space to take on that challenge and lead.”*

InfluenceMap’s assessments rely on three distinct and separate indicators which measure the climate alignment of a company’s engagement, alongside the accuracy and robustness of related disclosures.

- Indicator 1 assesses direct and indirect (via industry associations) real world climate policy engagement (depicted above). In 2024 significant progress was made in the consumer staples sector, with both Unilever and Walmart reaching the ‘Aligned’ threshold for the first time.
- Indicator 2 assesses how accurately companies *disclose* their real-world climate policy engagement – comparing their own reports and InfluenceMap’s findings for Indicator 1. There was limited progress made in 2024 for this indicator, with companies continuing to report on their own direct advocacy far more accurately than that of their industry associations.
- Indicator 3 assesses the quality and robustness of a companies’ corporate climate review process. The review process provides a mechanism for investors to engage companies on how their real-world lobbying (importantly, that of their industry associations) lines up with commitments they’ve made to transition in line with the 1.5°C warming goal of the Paris Agreement. Leadership under Indicator 3 has mostly been demonstrated by companies whose direct engagement is already ‘aligned’ or ‘partially aligned’ demonstrating concrete action to address misalignments with their industry associations. However, companies that are ‘misaligned’ in their direct and indirect advocacy fail across the board to transparently identify misalignments with 1.5°C.

For press enquiries please contact:

Kitty Hatchley, Media Manager, InfluenceMap

Email: [kitty.hatchley@influencemap.org](mailto:kitty.hatchley@influencemap.org)

T: +44 7522953393

## About InfluenceMap

InfluenceMap is a non-profit think tank providing objective and evidence-based analysis of how companies and financial institutions are impacting the climate and biodiversity crises. Our company profiles and other content are used extensively by a range of actors including investors, the media, NGOs, policymakers, and the corporate sector. **InfluenceMap** does not advocate or take positions on climate related government policy. All our assessments are made against accepted benchmarks, such as the Intergovernmental Panel on Climate Change. Our metrics for measuring corporate influence over climate policy are used by investors, including the global Climate Action 100+ investor engagement process. InfluenceMap is based in London, UK with offices in NY, Tokyo and Seoul. Our content is open source and free to view and use under our terms and conditions.