

# Why collaboration is key for achieving net zero



LISA WEE: AVEVA

Science-based targets can help to tackle climate change, but they must be supported by businesses building a network of like-minded partners who take action too

Corporations around the world are driving a fundamental shift in how business is done, increasingly prioritising the well-being of people and the health of the planet alongside value goals. According to Zerotracker.net's Net Zero Tracker, some 750 of the world's leading companies in 198 countries have outlined net-zero targets aimed at bringing greenhouse gas (GHG) emissions to as close to zero as possible.

Recent weather-related catastrophes in nearly every of one those countries in recent years have made it clear that the window for climate action is closing fast. For example, rivers dried up in France, Switzerland and the Netherlands

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in summer 2022, and unprecedented forest fires have raged across Australia, Brazil and the USA over the past few years. Elsewhere, countries have been dealing with record rainfall, wide-scale floods – and a terrible loss to life.

In this context, business should play a much more significant role. Industry accounts for a quarter of GHG emissions according to the *International Energy Agency's Net Zero by 2050* report. So, it's fitting that many in the corporate sector are committing to reducing GHG emissions in line with the goals of the

Paris Agreement. As of 2021, 80 per cent of companies reported on sustainability, according to KPMG. And AVEVA's own research confirms that more than 90 per cent of business leaders now see tackling climate change as a core business responsibility.

AVEVA's philosophy has been to lead by action in reducing our GHG footprint across scopes one, two and three. As laid out in our *Sustainability Progress Report 2022*, AVEVA aims to achieve net zero across our operations (scopes one and two) by 2030, with no more than 10 per cent offsets. We have also pledged to reduce our value chain emissions (scope three) by 50 per cent within the same timeframe.

Our net-zero targets have now been validated by the Science Based Targets initiative (SBTi). It's a partnership between CDP (formerly the Carbon Disclosure Project, which runs the global environmental disclosure system for businesses and subnational governments), the United Nations Global Compact and other organisations. In essence, the SBTi urges the private sector to take necessary climate action and set ambitious emission reduction targets.

AVEVA is the first software company in Europe and one of the first organisations worldwide to receive the SBTi validation for a net-zero pledge. This formal declaration reflects the credibility of our targets and verifies their alignment to the Paris Agreement goal of limiting global temperature rises to 1.5C above pre-industrial levels.

Already, we are making visible progress on those goals. All our offices are now powered by



100 per cent renewable energy as of the 2022 financial year, up from one per cent in the 2020 financial year. We have also begun the full electrification of our car fleet, which we aim to complete by the 2030 financial year. We are encouraging our teams to reduce commuting-linked emissions and have committed to use our purchasing power to advance the next generation of sustainable aviation fuels, in partnership with other members of the First Movers Coalition.

Only collective action can rein in GHG emissions and stave off the worst effects of climate change. Best practice in setting science-based targets requires companies to commit to measure and mitigate emissions across their entire value chain, driving increased collaboration and supporting the formation of strong networks of like-minded businesses.

To help realise a more equitable, net-zero world for the next generation, AVEVA has partnered with peers across the industrial ecosystem. For several years now, we have been working together with strategic partners such as Microsoft to support industrial decarbonisation and assist the energy transition for customers in each of the 12 industry verticals that we operate in. Microsoft's standardised, open cloud platform combined with AVEVA's industrial expertise provide unmatched capabilities to optimise design, engineering, production and operations, improving environmental efficiency and decreasing fuel usage and materials waste.

A customer example is Dominion Energy, the US power leader, which has leveraged AVEVA PI System and Microsoft Azure to improve grid sustainability and create an entirely new revenue stream. It can now provide customers with live information to help validate renewable energy commitments.

Within the technology sector, new standards and partnerships are also being developed as companies continue to want to lead by example and tap into their own culture of innovation to accelerate global decarbonisation. AVEVA has joined the Green Software Foundation to support the development of lower-carbon-emitting software standards. Alongside, we are focused on low-carbon innovation in our products with the use of green design principles and we are working with our global cloud providers, including Microsoft, to understand and minimise related emissions.

Climate science indicates that achieving our common net-zero goals requires rapid and deep emissions cuts. Companies must tackle the GHG emissions that are generated at every level of their business, including upstream and downstream of their operations, creating new opportunities for collaboration that are good for the planet and good for business. ■

*Learn more about what sustainability means to AVEVA at: [www.aveva.com/en/about/sustainability](http://www.aveva.com/en/about/sustainability)*

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