

Zeroing In: The Path to a Greener Future

NET ZERO BY 2045

NET ZERO

Global: business value

Beyond checking the box

Spending on sustainability reporting exceeds spending on sustainability innovation by 43%.

But organizations that embed sustainability throughout their operations show better financial outcomes: 52% more likely to outperform their peers on profitability, with a 16% higher rate of revenue growth.

53% of organizations that embed sustainability say that business benefits are essential for justifying sustainability investments
[Beyond checking the box \(ibm.com\)](#)

UK: Agriculture

Grant Program for Agritech and Food Production Efficiency

The UK government is set to reveal new agricultural policies, featuring increased grants totalling £427m, with £220m dedicated to technology projects.

This funding will support automation, energy-saving measures, and on-farm processing, aligning with Defra's goal of promoting sustainability through initiatives like installing rooftop solar panels to preserve land for food production.

[Rishi Sunak Set to Reveal 'Unprecedented' Agriculture Grant Program for Agritech and Food Production Efficiency \(sustainabletimes.co.uk\)](#)

Scotland: Renewable Power

Britain announces 1 billion pound auction for renewable power projects

Britain's upcoming auction round for renewable power projects will exceed £1 billion, aiming to boost energy security and meet climate goals. Annual auctions offer developers guaranteed prices for electricity, providing clarity and certainty for investment in the UK's renewables sector. The sixth auction round will open to bidders on March 27.

[Britain announces 1 billion pound auction for renewable power projects | Reuters](#)



ISSB'S NEW INTERNATIONAL SUSTAINABILITY DISCLOSURE STANDARDS (IFRS SDS)

UK SDS will be based on the IFRS® Sustainability Disclosure Standards issued by the International Sustainability Standards Board (ISSB). The Secretary of State for Business and Trade will consider the endorsement of the IFRS Sustainability Disclosure Standards, to create UK SDS by July 2024. UK endorsed standards will only divert from the global baseline if absolutely necessary for UK specific matters.

IFRS S1: General Requirements for Disclosure of Sustainability-related Financial Information

IFRS S2: Climate-related Disclosures

[UK Sustainability Disclosure Standards - GOV.UK \(www.gov.uk\)](#)

UKRI: TRANSPORT VISION 2050

Innovate UK has updated the Transport Vision 2050, building on feedback from over 200 stakeholders across industry, academia, and government.

The updated document reflects a rapidly evolving sector which, as one of the largest sources of greenhouse gas emissions in the UK, is having to decarbonise in parallel with responding to customer demands and adapting to changing lifestyles. Notable updates include increased recognition of the pivotal role of digital innovation, alongside a deeper understanding of the potential for battery electric technology in HGVs and the utilisation of methanol for shipping.

[Reimagining transport: UK Transport Vision 2050 - Innovate UK Business Connect \(ktn-uk.org\)](https://www.ktn-uk.org)

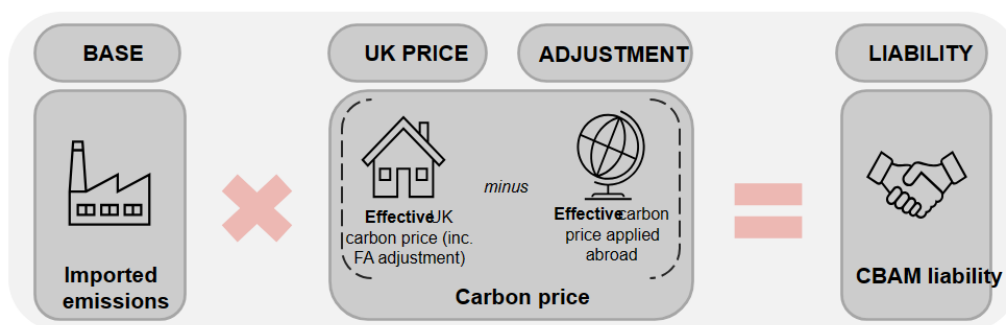


Summary of European Commission guidance on the EU CBAM for UK exporters

On 1 October 2023, the European Union’s Carbon Border Adjustment Mechanism (CBAM) entered into application in its transitional phase. During the transitional phase, importers of CBAM goods in the EU are required to report a set of data, including emissions embedded in their goods. The first quarterly report is for the period October to December 2023, with the report due to be submitted on the CBAM Transitional Registry by 31 January 2024.

This page is intended to help UK exporters of CBAM goods to identify relevant EU guidance and information during the transitional phase.

[Summary of European Commission guidance on the EU CBAM for UK exporters - GOV.UK \(www.gov.uk\)](https://www.gov.uk)



CBAM liability: This is the amount paid on imports as a result of the CBAM. This accounts for the emissions embodied in the product, the UK’s effective carbon price and the carbon price applied overseas.

Note: Technical glitches hit the CBAM Registry hard at the end of January, leaving many companies struggling to upload data or even log in. Beyond this challenge (for which the EU has allowed a 30-day extension), the registry has specific requirements that, if not met, prevent submission and may take considerable time to correct.