

## Mitie's Net Zero Navigator reveals decarbonisation predictions for 2024

2 years ago



<u>Mitie's</u> latest 2024 Net Zero Navigator report reveals that a third (33%) of companies are still not confident about predicting their energy usage despite the use of technology

The decarbonisation report outlines nine industry predictions for the year ahead from Mitie's team of decarbonisation experts and leading sustainability expert and author, Jim McClelland The predictions cover a range of topics from circular procurement and the road to becoming nature positive to Al's role in reducing energy consumption



Mitie has launched its Net Zero Navigator 2024, which reveals nine key decarbonisation predictions for the year ahead whilst offering advice and support for organisations taking their next steps on the transition to net zero. Research from the Net Zero Navigator reveals that when it comes to carbon reporting, a third (33%) of companies are still not confident about predicting their energy usage despite the use of technology. With many organisations automating their annual mandatory carbon reporting, they are missing out on more extensive and meaningful insights into their carbon usage which can help develop sustainability strategies. Advances in technology offer the opportunity for organisations to measure their carbon emissions more regularly throughout the year and track tangible progress so increased measurement will likely become the norm in 2024. Automation will be central to making this a faster and more efficient process.

The Net Zero Navigator also outlines the fast-growing adoption of artificial intelligence (AI) and Internet of Things (IoT) technology to enhance energy efficiency, with almost three-fifths (57%) of organisations having already implemented AI or IoT to gain insights into their energy usage and carbon emissions. From forecasting energy supply and demand to increasing the reliability of grid connections, AI's huge impact on decarbonisation is set to continue in the year ahead. However, the decarbonisation experts are warning that organisations must exercise caution as any technology which is energy and resource-intensive will require a robust strategy to mitigate its associated costs and energy use. Otherwise, it could quickly become a major contributor of carbon emissions. Another key prediction from the Net Zero Navigator is that despite the government's new five-year extension to the electric vehicle (EV) transition deadline, many organisations will continue to push on with electrifying their fleet and will likely resist the opportunity to delay their EV plans despite the extra time afforded to them. However, lingering concerns regarding charging infrastructure and costs will remain, with over a third (35%) of organisations citing charging costs as the biggest barrier to adopting a fully electric fleet. The report also predicts that in the year ahead, many organisations will rethink and re-evaluate their EV transition plans to ensure they are taking the necessary checks such as infrastructure analysis to drive learnings and eradicate inefficiencies.

Other key predictions and findings from the 2024 Net Zero Navigator include;

Energy strategy: Effectively reducing carbon emissions will help to positively impact the bottom line, with twothirds (65%) of organisations agreeing their net zero strategy has improved investor engagement

Water: Reducing water consumption will give organisations an easy win in cutting Scope 3 emissions Waste:

Circular procurement will be a secret weapon when it comes to reducing waste

Nature: Focus on green infrastructure and biodiversity will be stronger than ever as almost all (96%) sustainability decision-makers identify their organisation's net zero strategy as nature positive

Data: Smarter data collection and benchmarking will not only accelerate the path to net zero, but will dictate the future of the energy market

The Net Zero Navigator was compiled by Mitie's decarbonisation experts in collaboration with sustainability expert and author, Jim McClelland who also shares his predictions on what will be driving the decarbonisation agenda this year.

Pradyumna Pandit, Managing Director, Energy and Decarbonisation, Mitie, said:

"The start of a new year brings the opportunity to reflect on the progress made towards net zero goals and set new resolutions to accelerate their achievement. From the use of technology in carbon reporting to an increased focus on biodiversity, the predictions and findings from this year's Net Zero Navigator will provide organisations with ideas, tools, and guidance to make an impact on their emissions in 2024." To access all the key predictions and research findings in full, visit the

Mitie Net Zero Navigator.