

The Road from COP26

New Brunswick
research on
what the public
took away from the
historic climate
conference.



Protestors set Glasgow's
George Square "on fire"
ahead of the pivotal
UN climate conference.

WALL-TO-WALL NEWS COVERAGE

That COP26 attracted media attention comes as no surprise, but Brunswick analysis revealed the extent to which the climate conference increased coverage not only about climate change, but also a host of related subjects: deforestation, global warming, renewable energy, net zero. Our analysis of media coverage in the UK (see right) revealed a pattern that was repeated across other countries, including the US and India—themes that offer clues about where expectations are likely to intensify in 2022.

Twitter saw a similar spike on climate-related content. One group we tracked on the platform during COP26 were politicians in the US, UK and Europe. Unsurprisingly, the Twitter reaction was strongest among politicians in the UK, where the event took place—420 UK MPs collectively posted around 5,000 tweets during the conference. Businesses were mentioned in only a small number of political tweets, with some praising corporate efforts and others singling out businesses—most often oil and gas—for criticism.

Notably, both news coverage and social media focused not only on the conference but also events around it. Climate-focused protests attracted a significant amount of column inches, while unofficial voices such as Greta Thunberg made a significant media impact.

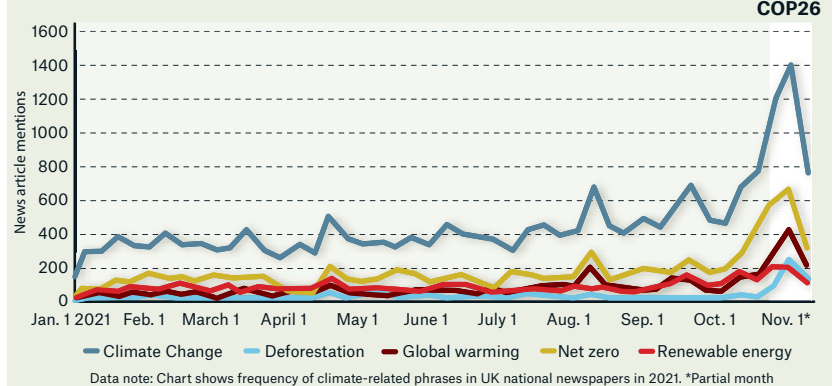
WHAT DID THE PUBLIC TAKE AWAY FROM COP26?

After the two-week conference, Brunswick conducted a poll of media-engaged members of the public in China, the UK and US. We found they were as concerned about climate change as COVID-19—and were more concerned about climate change than they were about their own personal finances or international terrorism. Yet that level of climate concern was higher in the UK and US than in China—only half of respondents in China (51%) ranked climate change as an issue of high concern, compared to over six in 10 in the UK (67%) and US (66%).

Our findings aligned with other research conducted in the wake of COP26. The Ipsos MORI Issues Index for November 2021 showed that pollution and climate change had, for the first time ever, become Britain's biggest concern. In the month before the conference, Ipsos MORI found that slightly more than one-quarter of Britons were concerned about those two issues; after the conference, that concern had recorded its highest-ever jump (16%) in a single month, with four in 10 Britons registering their concern.

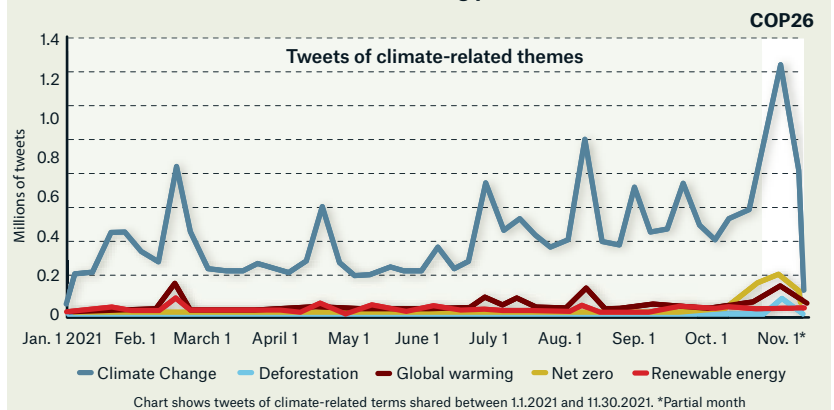
COP26 IN THE MEDIA

COP26 generated significant levels of conversation in the media.



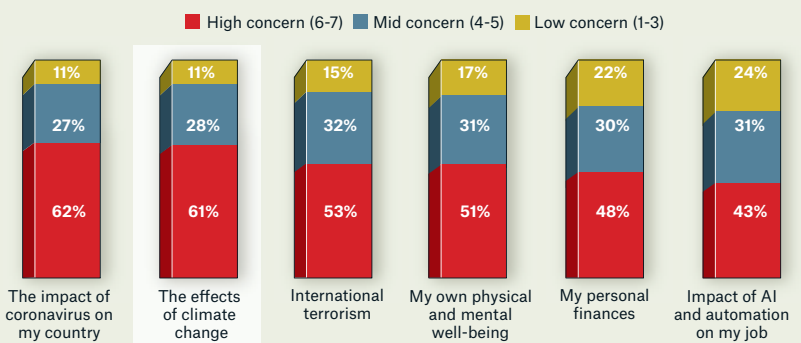
...AND ON SOCIAL MEDIA

The UN climate conference helped spark a sharp uptick in climate-related content being posted to Twitter.



COVID-19 HASN'T OVERSHADOWED CLIMATE CHANGE

Over six in 10 rank climate change as an area of high concern, second only to the effects of COVID-19.

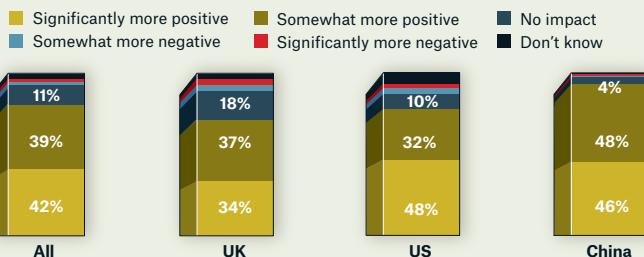


Q. Thinking about the following issues, where would you place yourself on a scale from 1 to 7 (7=extremely concerned and 1=not at all concerned)?
N=1001 "media engaged" public across UK (N=332), US (N=333) and China (N=336) from 13th - 16th Nov. 2021

COMPANIES ARE GETTING A FAIR HEARING

Majorities had more positive perceptions of companies that they saw engaging at COP26, particularly in the US and China where over four in 10 said their views were significantly more positive.

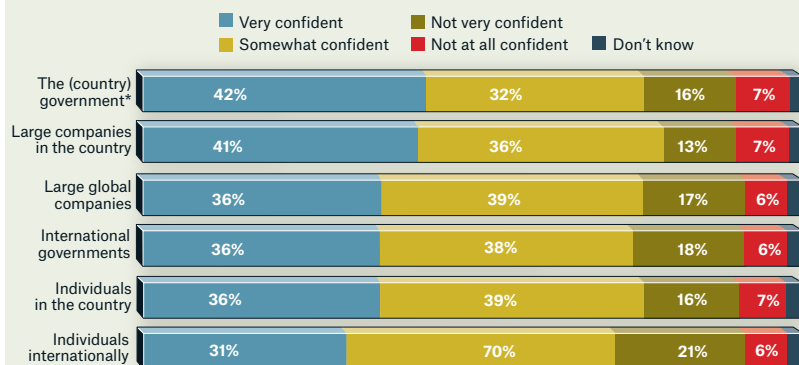
Impact on perception of companies seen engaging in COP26



Q. Thinking about the companies you have seen engaged in COP26, has this made your views of them more positive, less positive or had no impact?
N=1001 "media engaged" public across UK (N=332), US (N=333) and China (N=336) from 13th - 16th Nov. 2021

LOW CONFIDENCE THUS FAR

Less than half are very confident in the actions key actors have taken to tackle climate change.

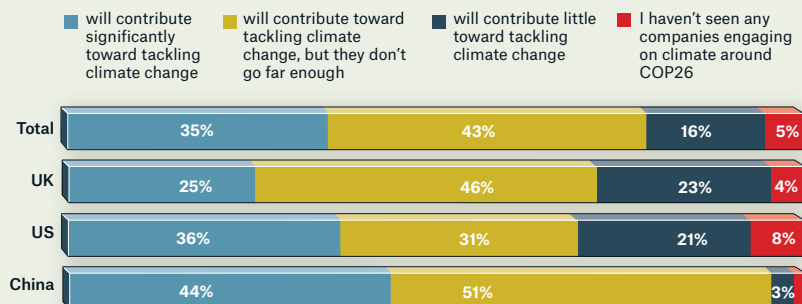


Q. How confident are you that each of the following are doing enough to handle climate change?
N=1001 "media engaged" public across UK (N=332), US (N=333) and China (N=336) from 13th - 16th Nov. 2021 *Question option not asked in China

BUT HIGH EXPECTATIONS REMAIN

However, a positive view of commitments has raised expectations on businesses to follow through and raised engagement.

The announcements and commitments from companies I've seen...



N=1001 "media engaged" public across UK (N=332), US (N=333) and China (N=336) from 13th - 16th Nov. 2021

CORPORATES ARE GETTING A FAIR HEARING

Our research found that the public looked favorably upon the companies that engaged at COP26—more than eight in 10 had a positive perception. Forty-two percent described their perception of engaged companies as being “significantly” more positive, while 38% said they were “somewhat” more positive. However, cynicism was highest in the UK, where nearly one in five (18%) said that companies’ engagement had “no impact” on their views.

PROMISES TO KEEP

Roughly four in 10 are “very confident” that governments and large domestic companies are doing enough to tackle climate change, with around seven in 10 having some level of confidence. While businesses (and governments) still need to persuade a majority of the public that their actions will be sufficient, those that engage are getting a fair hearing—though it’s clear there’s more work to be done.

“Collectively, we have acknowledged that a gulf remains between short-term targets, and what is needed to meet the Paris temperature goal,” COP26 President Alok Sharma said at the conference’s closing plenary. Our findings showed that many agreed with him. Forty-three percent believe the commitments made by businesses at COP26 do not go far enough and a sizeable minority (16%) believe they will contribute little to tackling climate change.

WHAT DOES THIS MEAN FOR BUSINESS?

The data reveals that the conversation about climate change is not only intensifying but also expanding, interweaving with a growing number of issues.

In separate research—one of the largest studies of its kind—Brunswick surveyed 24,000 people across eight major economies collectively responsible for about two-thirds of global GDP and half of the world’s emissions. Over seven in 10 believed business should tackle climate change by acting within their own company, and also by working with suppliers and governments. In other words, the expectations are clear: businesses need to act, and do so beyond their own operations.

These findings suggest people aren’t confident that action from business has been sufficient thus far, but the public’s expectations remain high. The challenge—and opportunity—is finding credible ways to meet them. ♦

KATHARINE PEACOCK (Partner), **JAMES HALLAM** (former Director), **BARNEY SOUTHIN** (Director), **ISABEL PEREIRA** (Account Director) and **LAURA AKROYD** (Executive) are members of Brunswick Insight, the firm’s public opinion, market research and analytics function.

The Standard for Corporate Climate Action

COP26 HIGHLIGHTED THE RAPIDLY EVOLVING expectations and mounting pressure for businesses to be credible, distinctive and robust on climate—to demonstrate they're delivering shareholder value and transitioning their business in line with the latest science on climate change. What does this mean in practice?

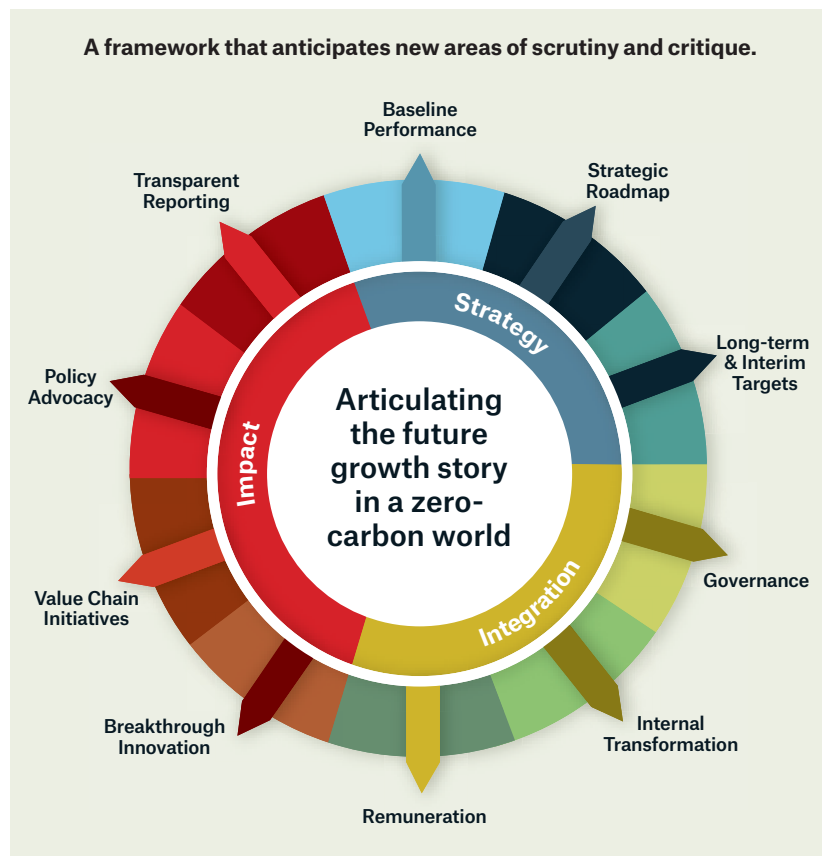
The answer obviously differs by sector and geography, but it's clear that people expect business to act. Brunswick's Net Zero Stakeholder Benchmark captures what we see as leading practice. It reflects the core components of a robust net zero strategy across a complex universe of stakeholders.

This is drawn from our experience advising many of the world's leading companies on their climate ambitions, and our work with organizations—such as the UN Race to Zero and Glasgow Financial Alliance for Net Zero—that are driving the global agenda for climate action.

Brunswick climate experts outline the firm's new Net Zero Stakeholder Benchmark.

BRUNSWICK'S NEW NET ZERO STAKEHOLDER BENCHMARK

A framework that anticipates new areas of scrutiny and critique.



Every company is now expected to articulate how they will grow in a zero-carbon world. We think there are **10 Things** that they need to do to show this. Doing so positions them not only to manage climate risks, but also realize the significant opportunities presented by the transition to a zero-carbon world.

1. As obvious as it sounds, everything starts with **understanding baseline emissions**—if you can't measure it, you can't improve it. Increasingly, international best practice is to measure emissions across the full value chain, meaning Scope 1, 2 and 3 emissions.
2. From this baseline, leading businesses **design a clear decarbonization strategy**. This details how they're adjusting the business model and outlines specific actions, including how capital allocation is aligned with the decarbonization strategy.
3. These enable leading businesses to **define near-, mid- and long-term stretch targets consistent with a 1.5°C outcome**. The expectation is that these targets, along with the strategies to reach them, align with standards such as the Science Based Targets initiative.
4. To implement the strategy, leading businesses put in place **governance structures with clear oversight** at a board level and clear responsibility for delivery with the management team.
5. This helps **drive internal transformation**—one that includes evolving organizational structures, capacity building, empowerment and employee engagement.
6. **Aligning remuneration with climate goals creates** powerful incentives for this transformation to take place—and instills a sense of accountability for it in those responsible for delivering the strategy.
7. With a strategy, governance structure, culture and remuneration approach all aligned toward net zero, businesses are positioned to **harness their tremendous potential to drive innovation**. This involves demonstrable commitment to harness and deploy the unique capabilities of the organization to help the industry and wider society reach net zero faster.
8. But leadership entails **working across the entire value chain**, not merely getting your own house in order. That requires working with suppliers, partners, customers—and even competitors—to help solve systemic challenges. Partnerships are particularly crucial in sectors that are difficult to decarbonize. As the transition gathers pace, those partnerships can help ensure the effects of a company's decarbonization strategy on employees and local communities are understood and adverse impacts are mitigated.
9. **Policy advocacy** is a powerful, yet needs to be managed carefully. Done well, it helps support new technologies and encourages an enabling environment to accelerate the transition. Done badly, it can highlight gaps between rhetoric and action. Companies need to ensure that their direct and indirect advocacy—which includes their membership with trade associations and trade bodies—aligns with their strategy and targets.
10. **Credible, transparent reporting of progress and climate risks** was a huge focus going into COP26, and remains one after the conference. It's an area that regulators, investors and civil society will continue to place intense focus and scrutiny.

ALEX BURNETT, PHIL DREW, BRIAN POTSKOWSKI (Partners) and STACEY CHOW and GEORGE MCFARLANE (Directors) are climate advisors in Brunswick's Business & Society offer.