



# ENVIRONMENTAL SUSTAINABILITY INDEX

## Q4 2023



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# FORWARD

The Honeywell Environment Sustainability Index (ESI) is produced quarterly in collaboration with The Futurum Group **to track global shifts in corporate sentiment and sustainability investment**. This is the fifth edition since the report's inception in Q4'22, enabling year-over-year comparisons for the first time. The current installment also for the first time includes response data to questions on the likely impact of weather-related events on sustainability investment levels moving forward.

According to Honeywell's findings, some 62% of companies globally say recent wildfires, floods, and storms will have a material impact on their environmental initiatives. Nearly one in two companies (45%) say the extreme temperatures in North America and Europe will have or already have had a material effect on their near-term plans.

As the world continues its sustainability journey, Honeywell is committed to providing such unique insights to gauge how climate change is tangibly affecting corporate actions to reduce the environmental impact of their operations.

This report summarizes key findings before providing deeper analysis and detailed data broken down by specific sustainability category, geographic region, and industry sector. Following the executive summary, Honeywell's Environmental Sustainability Index comprises 10 sections that explore:

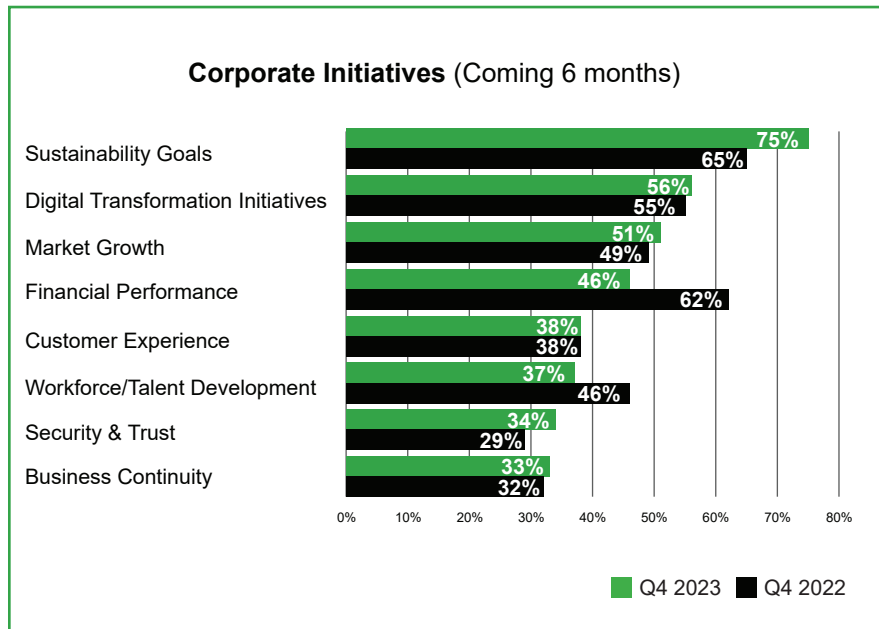
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Honeywell (Nasdaq: HON) invents and commercializes technologies that address some of the world's most critical challenges in energy, sustainability, safety, security, air travel, and productivity. About 60% of Honeywell's new product R&D is directed toward breakthrough technologies and solutions that drive ESG-oriented outcomes for customers. ESG-oriented solutions accounted for more than 60% of Honeywell's \$35.5 billion in 2022 sales. The company is a pioneer in biofuels and sustainable aviation fuel, as well as a leading innovator in green and blue hydrogen, carbon capture, energy efficiency, advanced plastics recycling, low global warming refrigerants, and a host of other emission-reduction technologies.

# Q4 2023 REPORT HIGHLIGHTS

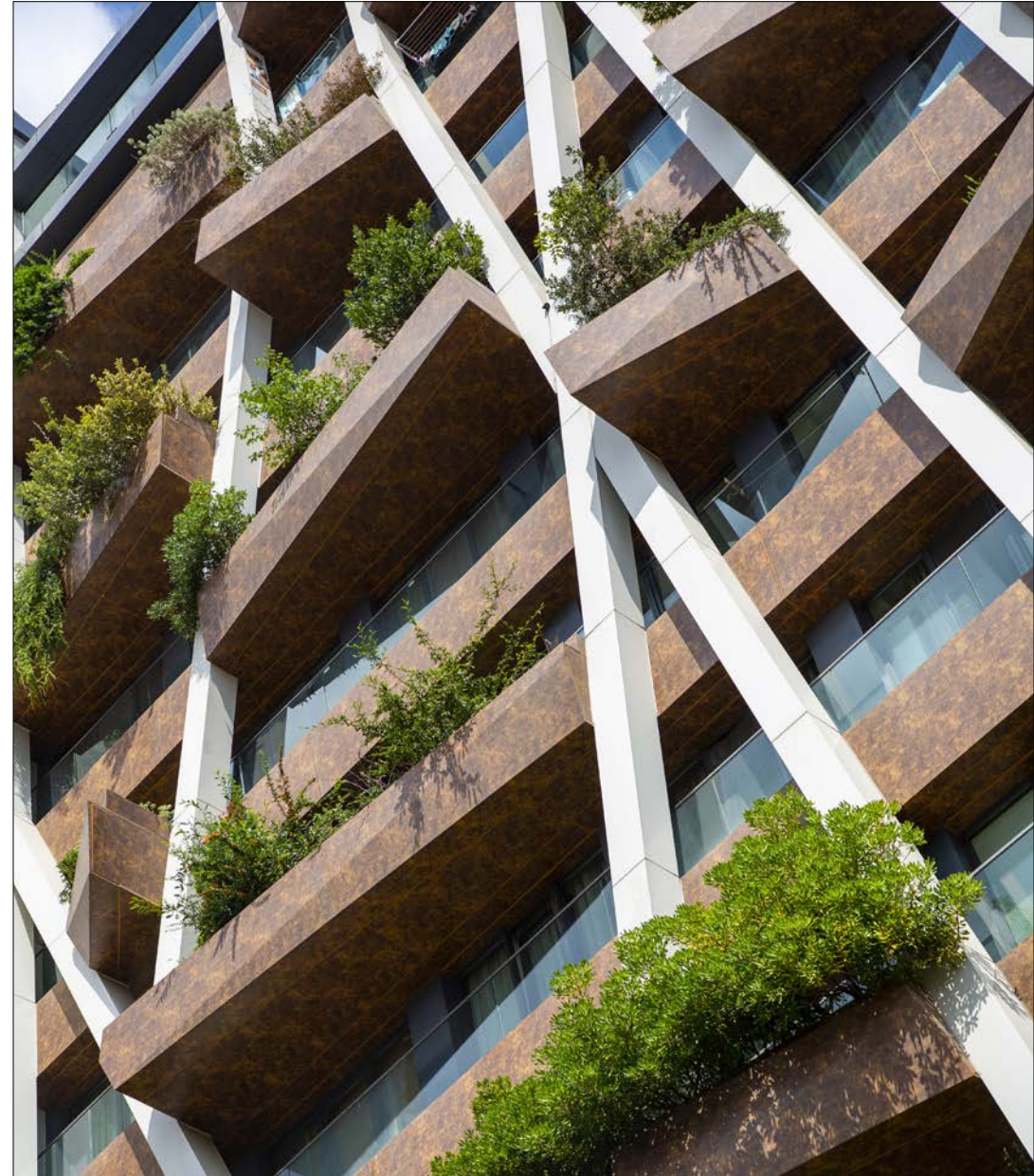
## Sustainability continues to lead all other corporate initiatives.

When asked to prioritize or rank current corporate initiatives, our panel of business professionals – all involved in ES initiatives – cite achieving sustainability goals as prioritized ahead of digital transformation, market growth, and financial performance over the coming six months. This continues the trend we've seen for the past year.







## Energy Evolution and Efficiency still tops the list of ES priorities.

Energy Evolution and Efficiency is considered the top sustainability priority over the coming six months, followed by Emissions Reduction, Pollution Prevention, and Circularity/Recycling initiatives. This trend remains unchanged from the previous two quarters.



## Overall optimism for achieving near-term and 2030 goals is increasing.

Organizations continue to overwhelmingly believe they have been at least somewhat or extremely successful in achieving their ES goals over the past 12 months. Changes are minimal and statistically insignificant. Compared to a year ago, organizations are feeling more optimistic about achieving their near-term and 2030 goals across most categories.

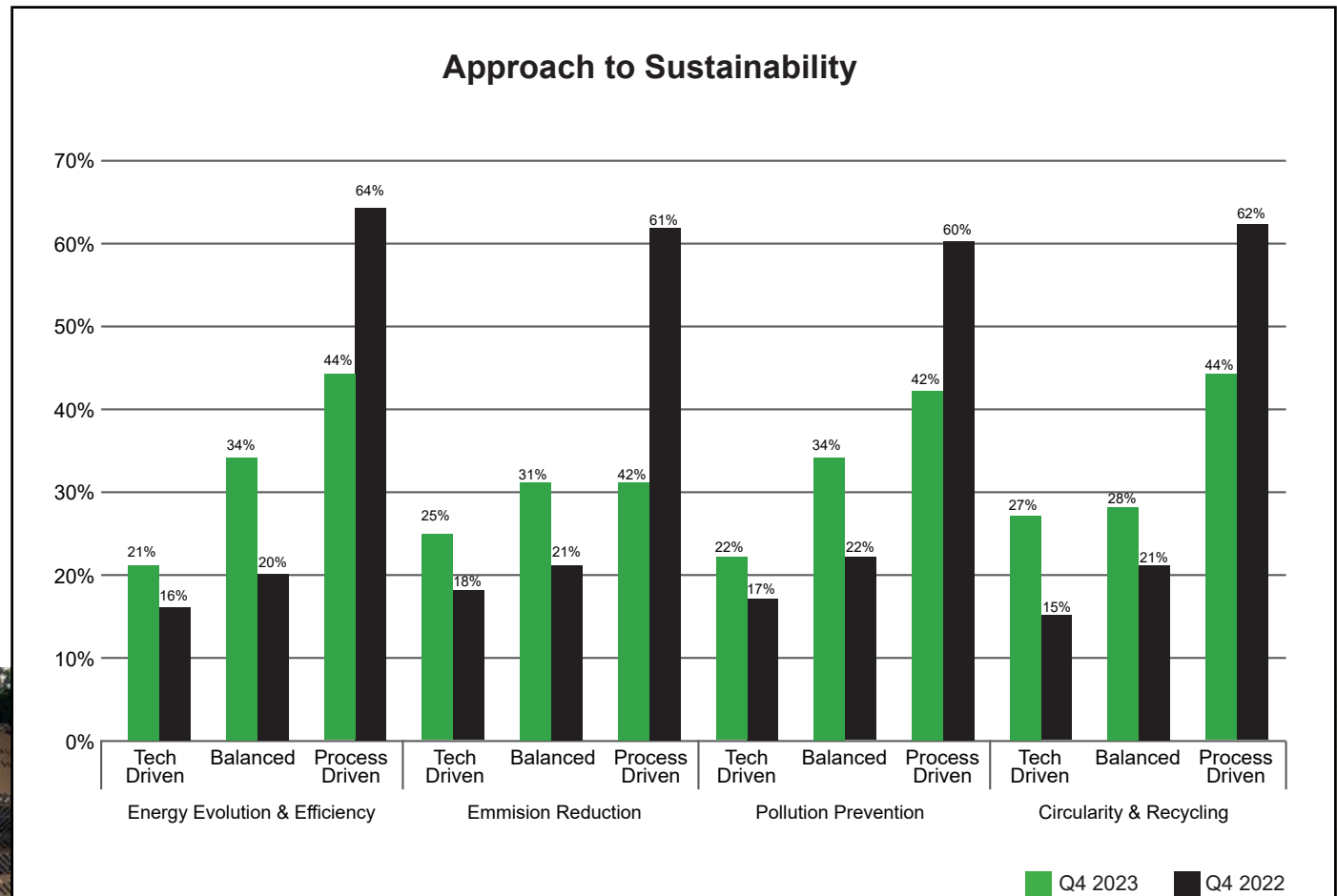
	ENVIRONMENTAL			
	 ENERGY EVOLUTION & EFFICIENCY	 EMISSIONS REDUCTION	 POLLUTION PREVENTION	 CIRCULARITY & RECYCLING
<b>OVERALL SENTIMENT / OPTIMISM (Somewhat or Extremely Successful, Somewhat or Extremely Optimistic about ESG Goals)</b>				
Overall Successful with prior 12-month goals:	<b>94%</b> (up from 87%)	<b>93%</b> (up from 92%)	<b>90%</b> (unchanged)	<b>91%</b> (down from 93%)
Overall Optimistic about coming 12-month goals:	<b>69%</b> (up from 68%)	<b>72%</b> (up from 65%)	<b>72%</b> (up from 67%)	<b>75%</b> (up from 70%)
Overall Optimistic about achieving 2030 goals:	<b>69%</b> (up from 61%)	<b>72%</b> (up from 63%)	<b>71%</b> (up from 63%)	<b>73%</b> (up from 66%)



## Process remains key but a balanced approach and a tech approach continues to grow.

In this quarter, organizations continue to take a process-driven approach to their sustainability initiatives, but compared to last year, the number has decreased as more organizations take a balanced approach and tech-driven approach.

We define a process-driven approach as the modification or elimination of operational processes or business behavior including exiting/entering a market; changes to products or services; or other policies that are designed to effect change within an organization or its partners. We define a technology-driven approach as the upgrade or replacement of existing technologies and systems with newer, more efficient, or more sustainable technologies. A balanced approach is a combination of the two.



**A majority of organizations believe that recent events like changes to oceans, extreme heat or cold, and weather-related natural disasters will impact their sustainability efforts.**

This quarter we sought to determine how recent climate events have impacted or will impact sustainability efforts. 62% of organizations believe that weather-related natural disasters will have a material impact on sustainability; 61% of organizations believe changes to the oceans will have a material impact on sustainability; 59% of organizations believe that extreme heat or cold will have a material impact on sustainability.

	Overall	Region >	AP	EMEA	LATAM	NA
Changes to the oceans (rising sea-levels, temperature changes etc.)	61%		77%	60%	48%	58%
Extreme heat or cold	59%		61%	64%	56%	53%
Weather-related natural disasters (wildfires, hurricanes, tornadoes, monsoons, typhoons, etc.)	62%		76%	57%	56%	59%



# 1. VIEWS ON CURRENT EVENTS

How do organizations feel about recent, highly publicized climate-related events? Do organizations believe these events will have a material impact on sustainability? Will these events cause or have they already caused a change in strategic plans for near term initiatives? Or long term initiatives? These were added to this iteration of the Index and will be tracked in future iterations.

## Key Data Points

- A majority of organizations believe that events like changes to oceans, extreme heat or cold, and weather-related natural disasters will impact their sustainability efforts.
- 35% of organizations indicated that weather-related natural disasters have already been a planning priority for near term sustainability planning or programs. 31% indicated it likely will cause a change in planning or programs.
- Organizations in Asia Pacific believe that events like changes to oceans, extreme and weather-related natural disasters will impact their sustainability efforts more than any other region.
- Organizations in EMEA believe that extreme heat or cold will impact their sustainability efforts more than any other region.
- Similarly, 35% of organizations indicated that weather-related natural disasters have already been a planning priority for near term sustainability investments. 27% indicated it likely will cause a change in planning or programs.

**Question:** Which of the following recent, highly publicized events, if any, does your company believe will have a material impact on sustainability?

	Overall	Region >	AP	EMEA	LATAM	NA
Changes to the oceans (rising sea-levels, temperature changes etc.)	61%		77%	60%	48%	58%
Extreme heat or cold	59%		61%	64%	56%	53%
Weather-related natural disasters (wildfires, hurricanes, tornadoes, monsoons, typhoons, etc.)	62%		76%	57%	56%	59%

**Question:** Which of the following recent, highly publicized events, if any, has inspired or likely will inspire, a material change on your company's **near-term sustainability planning or programs**?

	Has caused	Likely will cause	Neither has caused nor likely will	Was already a planning priority	Unsure
Changes to the oceans (rising sea-levels, temperature changes etc.)	14%	31%	22%	31%	1%
Extreme heat or cold	15%	30%	20%	32%	1%
Weather-related natural disasters (wildfires, hurricanes, tornadoes, monsoons, typhoons, etc.)	15%	31%	17%	35%	2%

<sup>1</sup> Gray numbers in the remainder of the report represent data from Q4 2022



**Question:**

Which of the following recent, highly publicized events, if any, has inspired, or likely will inspire, a material change on your company's **long-term sustainability planning** or programs?

	Has caused	Likely will cause	Neither has caused nor likely will	Was already a planning priority	Unsure
Changes to the oceans (rising sea-levels, temperature changes etc.)	14%	32%	22%	29%	1%
Extreme heat or cold	11%	33%	21%	34%	1%
Weather-related natural disasters (wildfires, hurricanes, tornadoes, monsoons, typhoons, etc.)	15%	27%	24%	32%	2%

**Question:**

Which of the following recent, highly publicized events, if any, has inspired, or likely will inspire, a material change on your company's **near-term sustainability investments**?

	Has caused	Likely will cause	Neither has caused nor likely will	Was already a planning priority	Unsure
Changes to the oceans (rising sea-levels, temperature changes etc.)	13%	33%	20%	32%	1%
Extreme heat or cold	13%	30%	24%	31%	1%
Weather-related natural disasters (wildfires, hurricanes, tornadoes, monsoons, typhoons, etc.)	17%	27%	18%	35%	3%

**Question:**

Which of the following recent, highly publicized events, if any, has inspired, or likely will inspire, a material change on your company's **long-term sustainability investments**?

	Has caused	Likely will cause	Neither has caused nor likely will	Was already a planning priority	Unsure
Changes to the oceans (rising sea-levels, temperature changes etc.)	12%	31%	25%	31%	1%
Extreme heat or cold	12%	32%	22%	33%	2%
Weather-related natural disasters (wildfires, hurricanes, tornadoes, monsoons, typhoons, etc.)	15%	27%	19%	36%	3%

## 2. BUSINESS AND SUSTAINABILITY PRIORITIES

The following questions are designed to provide insight into how organizations are prioritizing ES initiatives relative to other corporate activities and how aggressive they are in establishing both short and long-term ES goals.

### Key Data Points

- Sustainability goals are perceived as the top corporate priority among this population, continuing an upward growth trajectory. It has been cited by 75% of organizations as one of their top five priorities. This up from 65% a year ago.
- Most organizations are prioritizing Energy Evolution and Efficiency over other ES initiatives. However, compared to a year ago, organizations are prioritizing the other categories at a higher rate.
- Companies in Asia Pacific are prioritizing sustainability goals more than other regions.

**Question:** Please select the topmost important initiatives for the coming six months based on your understanding of corporate focus (select up to five)<sup>1</sup>:

	Overall	Region >	AP	EMEA	LATAM	NA
Sustainability Goals	75%   65%		80%   64%	70%   65%	74%   73%	75%   61%
Digital Transformation Initiatives	56%   55%		69%   54%	54%   60%	53%   62%	48%   51%
Market Growth	51%   49%		62%   42%	46%   48%	44%   57%	52%   48%
Financial Performance	46%   62%		60%   70%	41%   41%	35%   44%	50%   48%
Customer Experience	38%   38%		36%   40%	39%   38%	40%   31%	39%   40%
Workforce/Talent Development	37%   46%		34%   41%	40%   49%	36%   52%	39%   44%
Security & Trust	34%   29%		35%   28%	34%   27%	37%   31%	32%   30%
Business Continuity	33%   32%		31%   37%	36%   32%	31%   25%	33%   33%

<sup>1</sup> Gray numbers in the remainder of the report represent data from Q4 2022

**Question:**

Has your organization established internal environmental sustainability goals or targets for any of the following:

CATEGORY	Yes Overall	Region >	AP	EMEA	LATAM	NA
Energy Evolution & Efficiency	77%   80%		85%   73%	80%   86%	64%   70%	78%   82%
Emissions Reduction	70%   59%		75%   60%	74%   65%	65%   64%	68%   54%
Pollution Prevention	68%   58%		81%   65%	63%   45%	65%   62%	64%   62%
Circularity & Recycling	63%   49%		69%   38%	66%   45%	64%   58%	56%   52%

**Question:**

Has your organization established general targets or goals for environmental sustainability for the end of the decade (2030)?

CATEGORY	Yes Overall	Region >	AP	EMEA	LATAM	NA
Energy Evolution & Efficiency	88%   90%		95%   93%	83%   91%	88%   94%	86%   87%
Emissions Reduction	83%   85%		89%   92%	79%   91%	80%   85%	85%   79%
Pollution Prevention	80%   83%		87%   94%	70%   86%	80%   78%	81%   80%
Circularity & Recycling	82%   88%		89%   93%	75%   89%	83%   92%	81%   84%

**Question:**

Please select the topmost important environmental sustainability categories based on their priority or focus within your organizations for the coming six months (select up to two):

CATEGORY	Yes Overall	Region >	AP	EMEA	LATAM	NA
Energy Evolution & Efficiency	62%   73%		77%   77%	56%   80%	49%   69%	67%   70%
Emissions Reduction	47%   46%		40%   51%	49%   45%	50%   53%	49%   42%
Pollution Prevention	41%   36%		45%   44%	40%   30%	40%   35%	38%   36%
Circularity & Recycling	33%   28%		32%   19%	34%   29%	41%   27%	26%   30%



# 3. APPROACH TO SUSTAINABILITY

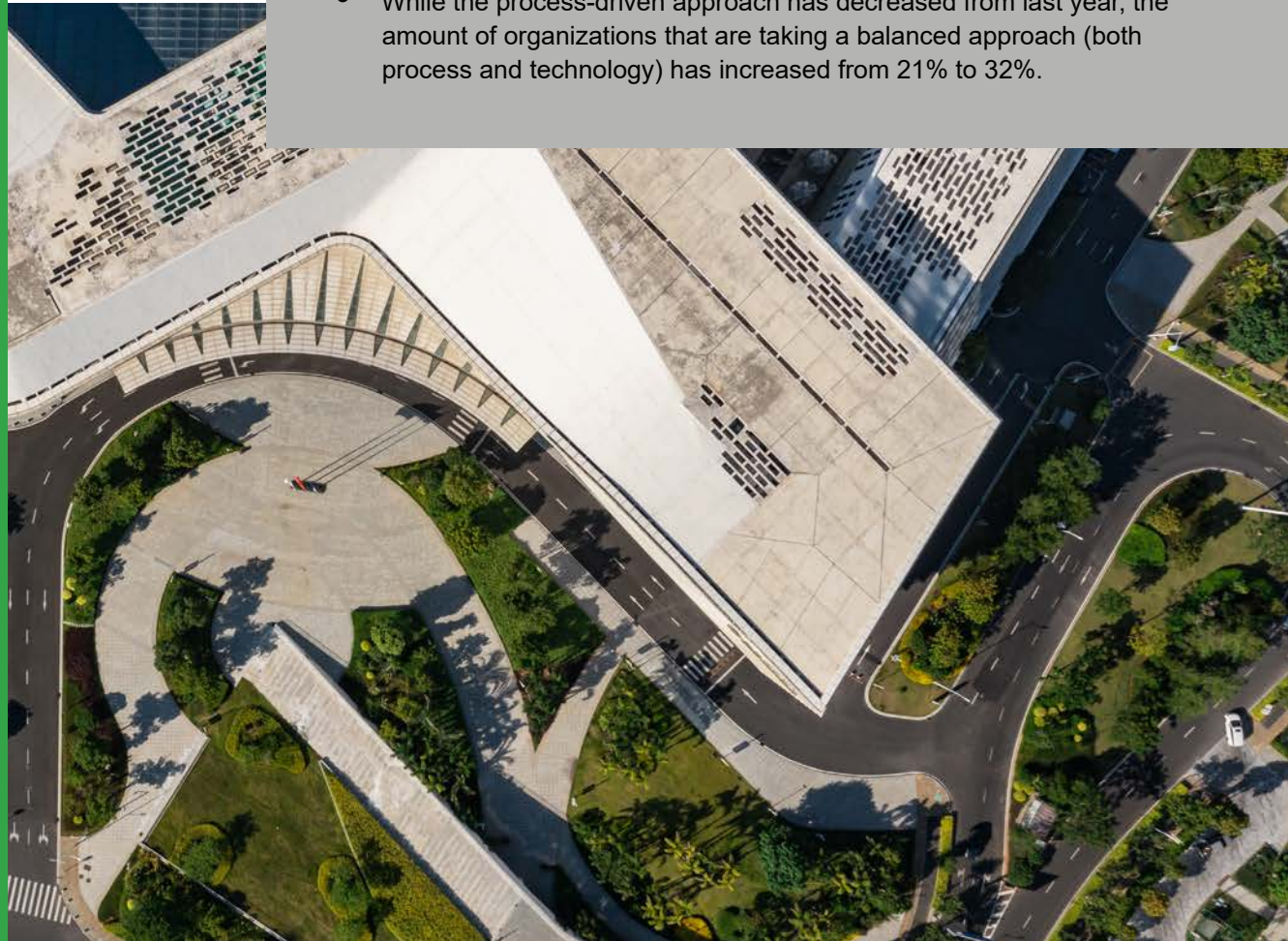
How are organizations achieving their near-term ES goals? Are they primarily deploying new or innovative technologies or are they relying on changes in business behavior, or process-driven change, to achieve their ES goals? The following questions are designed to help understand where organizations are in the ES journey: are they in the early stages of leveraging low-cost process change to achieve their goals or are they more mature and investing in long-term technologies that drive sustainable improvements over time?

## Helpful Definitions:

- Process Change involves the modification or elimination of operational processes or business behavior including exiting/entering a market; changes to products or services; or other policies that are designed to effect change within an organization or its partners.
- Technology Change involves the upgrade or replacement of existing technologies and systems with newer, more efficient, or more sustainable technologies.
- Example 1: The decision to prioritize purchasing energy derived from Wind/Solar sources over Oil/ Gas sources would be a Process Change, while the decision to deploy Wind/Solar systems to provide on-site renewable energy would be a Technology Change.
- Example 2: The decision to shift production to avoid peak energy loads would be a Process Change, while the decision to implement newer manufacturing technologies that require less energy the production of products would be a Technology Change.

## Key Data Points

- Only **44%** of organizations are taking a process-driven approach to their sustainability initiatives, compared to 64% YoY as tech-driven approach and a balanced approach have increased, likely due to the fact that organizations are ready to put their initiatives into action.
- While the process-driven approach has decreased from last year, the amount of organizations that are taking a balanced approach (both process and technology) has increased from 21% to 32%.



## Approach (Coming Year)

### Question:

Please estimate how you believe most of your organization's environmental sustainability targets or goals will be achieved over the coming 12 months:

CATEGORY	Primarily Process Driven	More Process than Technology	Balanced Process & Technology	More Technology than Process	Primarily Technology Driven
Energy Evolution & Efficiency	23%   44%	21%   20%	34%   20%	13%   9%	8%   7%
Emissions Reduction	18%   29%	24%   32%	31%   21%	17%   12%	8%   6%
Pollution Prevention	19%   32%	23%   28%	34%   22%	15%   10%	7%   7%
Circularity & Recycling	21%   32%	23%   30%	28%   21%	14%   10%	13%   5%

## Budget Spend (Coming Year)

### Question:

Compared to the past year, is your organization increasing investments to achieve its environmental sustainability goals for the coming 12 months (for either process or technology)?

CATEGORY	Increasing (up to 20%)	Increasing (21 - 49%)	Increasing (50% or more)	No Change	Decreasing
Energy Evolution & Efficiency	35%   48%	35%   25%	18%   18%	10%   7%	2%   1%
Emissions Reduction	31%   38%	31%   36%	22%   14%	11%   8%	2%   2%
Pollution Prevention	31%   38%	29%   31%	24%   17%	12%   11%	1%   1%
Circularity & Recycling	28%   39%	33%   30%	22%   19%	14%   10%	2%   1%



# 4. APPROACH TO REPORTING

How are organizations reporting on their ES goals and initiatives? Do organizations have a specific team or person responsible? The following questions are designed to help understand how organizations are approaching their reporting needs. These were added to this iteration of the Index and will be tracked in future iterations.

## Key Data Points

- **92%** of organizations have a formal plan for reporting on the progress it is making in meeting sustainability goals.
- **98%** of organizations in Asia Pacific have a formal plan for reporting in place.
- **46%** of organizations have a centralized person or team that tracks and reports on progress.
- **39%** of organizations require each department to do its own tracking and reporting.

**Question:** Does your company have a formal plan for reporting on the progress it is making in meeting sustainability goals?<sup>2</sup>

CATEGORY	Overall	AP	EMEA	LATAM	NA
Yes	92%   93%	98%   96%	91%   87%	90%   94%	89%   94%
No	6%   4%	2%   2%	6%   7%	6%   4%	8%   4%
Not Sure	2%   3%	0%   2%	3%   6%	4%   2%	2%   2%

**Question:** Which of the following best describes your approach to reporting on sustainability progress?

CATEGORY	AP	EMEA	LATAM	NA
A centralized person or team tracks and reports on progress	46%   39%	35%   34%	27%   40%	40%   38%
Each department does its own tracking and reporting	39%   41%	42%   45%	45%   43%	35%   42%
We have a third-party track and report on our progress	6%   5%	10%   7%	8%   5%	12%   11%
A combination of the above	9%   14%	13%   14%	20%   12%	12%   9%

<sup>2</sup> All gray numbers in this section represent data collected in Q2 2023





# 5. SENTIMENT (PRIOR YEAR)

Understanding the perceived success of organizations in achieving their ES goals over the prior 12 months.

## Key Data Highlights

- At least 90% of all organizations surveyed report they have been extremely successful or somewhat successful in achieving at least one or more of their ES goals over the prior 12 months.
- Despite Energy Evolution and Efficiency being cited as the top ES priority, Circularity & Recycling continues to be cited as initiative with the most extreme success over the past 12 months. This echoes what was reported last year.
- Asia Pacific reports Extreme Success more than any other region in all categories except for Emissions Reduction where it is tied with North America.

**Question:** How successful was your organization in achieving its environmental sustainability targets or goals during the prior 12 months?<sup>3</sup>

Overall Category	Not Successful	Somewhat Successful	Extremely Successful	Unsure
 Energy Evolution & Efficiency	2%   8%	42%   35%	52%   52%	3%   5%
 Emissions Reduction	3%   3%	45%   40%	48%   52%	3%   4%
 Pollution Prevention	4%   4%	43%   37%	47%   53%	5%   5%
 Circularity & Recycling	4%   3%	36%   34%	55%   59%	4%   3%


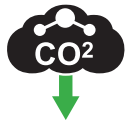


<sup>3</sup> Gray numbers in this section represent data from Q4 2022

## Sentiment (Prior Year) by Category and Region

### Question:

How successful was your organization in achieving its environmental sustainability targets or goals during the prior 12 months?





















ENERGY EVOLUTION & EFFICIENCY		Not Successful		Somewhat Successful		Extremely Successful		Unsure	
	ASIA PACIFIC	1%	13%	36%	18%	61%	65%	1%	5%
	EMEA	3%	9%	39%	40%	53%	41%	4%	9%
	LATIN AMERICA	2%	2%	51%	34%	45%	59%	2%	6%
	NORTH AMERICA	3%	7%	44%	39%	49%	51%	4%	3%
EMISSIONS REDUCTION		Not Successful		Somewhat Successful		Extremely Successful		Unsure	
	ASIA PACIFIC	1%	2%	41%	41%	54%	53%	2%	4%
	EMEA	5%	4%	46%	41%	43%	47%	5%	8%
	LATIN AMERICA	3%	6%	51%	36%	41%	53%	3%	3%
	NORTH AMERICA	3%	3%	41%	40%	54%	53%	2%	4%
POLLUTION PREVENTION		Not Successful		Somewhat Successful		Extremely Successful		Unsure	
	ASIA PACIFIC	2%	2%	40%	28%	54%	65%	3%	5%
	EMEA	8%	2%	43%	40%	40%	48%	8%	8%
	LATIN AMERICA	4%	8%	49%	34%	43%	55%	3%	2%
	NORTH AMERICA	3%	4%	40%	40%	50%	51%	6%	4%
CIRCULARITY & RECYCLING		Not Successful		Somewhat Successful		Extremely Successful		Unsure	
	ASIA PACIFIC	3%	2%	30%	32%	65%	61%	2%	4%
	EMEA	6%	3%	40%	37%	46%	54%	7%	4%
	LATIN AMERICA	4%	4%	38%	33%	54%	59%	3%	5%
	NORTH AMERICA	2%	3%	37%	34%	57%	60%	4%	2%





















## Sentiment (Prior Year) by Category and Industry Group

**Question:** How successful was your organization in achieving its environmental sustainability targets or goals during the prior 12 months?

 ENERGY EVOLUTION & EFFICIENCY		Not Successful		Somewhat Successful		Extremely Successful		Unsure	
	Banking & Personal Services	2%	9%	42%	44%	53%	46%	3%	1%
	Consumer Goods	6%	3%	41%	32%	50%	59%	3%	3%
	Energy	0%	12%	21%	22%	79%	51%	0%	16%
	Gov't Public Sector	3%	10%	66%	38%	25%	47%	4%	4%
	Healthcare	2%	13%	49%	31%	49%	51%	0%	4%
	High Technology	0%	7%	38%	36%	56%	53%	5%	5%
	Mfg, Const & Industrial	1%	3%	45%	29%	50%	62%	3%	7%
	Transportation & Logistics	9%	6%	37%	52%	46%	39%	3%	4%

 POLLUTION PREVENTION		Not Successful		Somewhat Successful		Extremely Successful		Unsure	
	Banking & Personal Services	6%	4%	47%	41%	42%	45%	3%	8%
	Consumer Goods	4%	4%	29%	33%	57%	59%	6%	1%
	Energy	4%	1%	27%	22%	65%	64%	3%	13%
	Gov't Public Sector	3%	3%	61%	43%	21%	53%	9%	1%
	Healthcare	4%	1%	51%	31%	43%	60%	2%	6%
	High Technology	3%	10%	40%	36%	47%	48%	11%	3%
	Mfg, Const & Industrial	3%	1%	42%	46%	52%	50%	3%	3%
	Transportation & Logistics	7%	8%	37%	40%	43%	52%	13%	0%

 EMISSIONS REDUCTION		Not Successful		Somewhat Successful		Extremely Successful		Unsure	
	Banking & Personal Services	3%	3%	44%	49%	51%	41%	1%	4%
	Consumer Goods	7%	2%	37%	29%	53%	61%	1%	8%
	Energy	0%	4%	37%	17%	62%	68%	1%	9%
	Gov't Public Sector	4%	1%	63%	35%	19%	58%	6%	5%
	Healthcare	5%	4%	40%	31%	50%	63%	5%	3%
	High Technology	3%	5%	38%	49%	53%	46%	5%	0%
	Mfg, Const & Industrial	1%	0%	49%	55%	46%	42%	3%	4%
	Transportation & Logistics	6%	10%	49%	48%	37%	40%	6%	2%





 CIRCULARITY & RECYCLING		Not Successful		Somewhat Successful		Extremely Successful		Unsure	
	Banking & Personal Services	3%	3%	32%	37%	62%	54%	3%	4%
	Consumer Goods	4%	4%	25%	28%	66%	63%	3%	3%
	Energy	8%	3%	25%	29%	64%	57%	2%	10%
	Gov't Public Sector	4%	1%	42%	37%	43%	61%	7%	0%
	Healthcare	2%	3%	38%	29%	56%	66%	4%	3%
	High Technology	1%	2%	40%	39%	51%	56%	8%	2%
	Mfg, Const & Industrial	2%	1%	44%	40%	50%	56%	3%	2%
	Transportation & Logistics	9%	6%	43%	35%	43%	56%	6%	4%

# 6. SENTIMENT (CURRENT YEAR)

Understanding the perceived success organizations anticipate in achieving their ES goals over the coming 12 months.

## Key Data Points

- While fewer than half of all organizations are extremely optimistic in achieving their ES goals over the coming 12 months, optimism has increased year over year.
- Extreme Success over the prior 12 months has also continued to wane, however organizations that believe they have been Somewhat Successful has increased.

<u>CATEGORY</u>	<b>Extreme Success</b> <u>12 Months Prior</u>	<b>Extreme Optimism</b> <u>12 Months Ahead</u>
 <b>Energy Evolution &amp; Efficiency</b>	<b>52%   52%</b>	<b>34%   33%</b>
 <b>Emissions Reduction</b>	<b>48%   52%</b>	<b>33%   34%</b>
 <b>Pollution Prevention</b>	<b>47%   53%</b>	<b>37%   39%</b>
 <b>Circularity &amp; Recycling</b>	<b>55%   59%</b>	<b>38%   42%</b>

- Asia Pacific is extremely optimistic in achieving goals in the coming 12 months in every category.
- Energy organizations are extremely optimistic ahead in all categories.

**Question:**





How optimistic are you in your organizations ability to achieve its near-term (12-month) environmental sustainability targets/goals?

OVERALL CATEGORY	Extremely Pessimistic		Somewhat Pessimistic		Neutral		Somewhat Optimistic		Extremely Optimistic	
Energy Evolution & Efficiency	7%	9%	8%	11%	15%	12%	30%	35%	39%	33%
Emissions Reduction	5%	10%	7%	13%	14%	9%	32%	31%	40%	34%
Pollution Prevention	4%	11%	7%	11%	15%	10%	31%	28%	41%	39%
Circularity & Recycling	5%	12%	7%	9%	11%	9%	29%	28%	46%	42%

**Sentiment (Current Year) by Category and Region**










**Question:**










How optimistic are you in your organizations ability to achieve its near-term (12-month) environmental sustainability targets/goals?










ENERGY EVOLUTION & EFFICIENCY		Extremely Pessimistic		Somewhat Pessimistic		Neutral		Somewhat Optimistic		Extremely Optimistic	
	ASIA PACIFIC	11%	19%	5%	15%	9%	9%	24%	35%	50%	23%
	EMEA	4%	8%	12%	13%	24%	12%	26%	39%	32%	29%
	LATIN AMERICA	4%	8%	7%	7%	10%	11%	39%	24%	39%	50%
	NORTH AMERICA	8%	7%	10%	10%	19%	13%	30%	36%	33%	33%
EMISSIONS REDUCTION		Extremely Pessimistic		Somewhat Pessimistic		Neutral		Somewhat Optimistic		Extremely Optimistic	
	ASIA PACIFIC	8%	15%	7%	16%	11%	9%	26%	30%	47%	29%
	EMEA	4%	11%	7%	14%	18%	11%	37%	31%	31%	34%
	LATIN AMERICA	3%	9%	5%	12%	12%	8%	41%	24%	37%	43%
	NORTH AMERICA	5%	9%	11%	11%	16%	9%	25%	35%	43%	33%
POLLUTION PREVENTION		Extremely Pessimistic		Somewhat Pessimistic		Neutral		Somewhat Optimistic		Extremely Optimistic	
	ASIA PACIFIC	9%	20%	5%	13%	6%	3%	30%	29%	49%	33%
	EMEA	3%	9%	6%	15%	24%	13%	32%	25%	31%	35%
	LATIN AMERICA	3%	8%	6%	4%	15%	11%	31%	20%	43%	57%
	NORTH AMERICA	4%	10%	12%	11%	14%	9%	28%	32%	42%	37%
CIRCULARITY & RECYCLING		Extremely Pessimistic		Somewhat Pessimistic		Neutral		Somewhat Optimistic		Extremely Optimistic	
	ASIA PACIFIC	10%	17%	7%	7%	9%	10%	24%	27%	50%	39%
	EMEA	3%	11%	6%	15%	17%	8%	32%	29%	38%	37%
	LATIN AMERICA	4%	8%	6%	8%	8%	10%	32%	18%	49%	56%
	NORTH AMERICA	5%	11%	8%	7%	12%	9%	29%	31%	45%	40%










## Sentiment (Current Year) by Category and Industry Group

**Question:** How optimistic are you in your organizations ability to achieve its near-term (12-month) environmental sustainability targets/goals?

 ENERGY EVOLUTION & EFFICIENCY	Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
 Banking & Personal Services	8%   10%	9%   14%	14%   15%	27%   27%	42%   34%
 Consumer Goods	15%   11%	10%   18%	25%   13%	16%   24%	32%   33%
 Energy	7%   16%	2%   6%	12%   12%	13%   30%	65%   35%
 Gov't Public Sector	3%   7%	9%   15%	10%   7%	55%   30%	19%   42%
 Healthcare	4%   6%	11%   9%	19%   13%	37%   39%	30%   34%
 High Technology	5%   7%	5%   12%	14%   3%	27%   44%	47%   34%
 Mfg, Const & Industrial	7%   11%	10%   5%	13%   13%	34%   40%	35%   30%
 Transportation & Logistics	9%   4%	9%   10%	20%   14%	29%   56%	29%   17%

 POLLUTION PREVENTION	Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
 Banking & Personal Services	4%   4%	8%   12%	12%   9%	31%   33%	43%   39%
 Consumer Goods	7%   18%	9%   16%	22%   12%	24%   16%	35%   37%
 Energy	4%   17%	1%   15%	15%   4%	21%   20%	57%   41%
 Gov't Public Sector	0%   15%	3%   14%	16%   11%	51%   11%	22%   50%
 Healthcare	1%   11%	8%   9%	17%   13%	29%   30%	44%   36%
 High Technology	7%   15%	10%   3%	11%   7%	32%   27%	41%   42%
 Mfg, Const & Industrial	6%   6%	9%   5%	15%   9%	32%   41%	38%   37%
 Transportation & Logistics	3%   2%	9%   15%	11%   10%	23%   40%	54%   33%

 EMISSIONS REDUCTION	Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
 Banking & Personal Services	5%   7%	8%   15%	14%   12%	35%   30%	36%   33%
 Consumer Goods	12%   14%	13%   18%	10%   12%	31%   21%	34%   31%
 Energy	7%   25%	3%   10%	12%   7%	24%   22%	53%   36%
 Gov't Public Sector	3%   14%	1%   19%	16%   3%	45%   19%	25%   46%
 Healthcare	0%   9%	6%   9%	14%   9%	40%   39%	39%   31%
 High Technology	7%   3%	5%   10%	11%   10%	27%   36%	48%   41%
 Mfg, Const & Industrial	4%   7%	8%   8%	17%   9%	30%   38%	41%   36%
 Transportation & Logistics	6%   6%	17%   12%	14%   10%	23%   54%	37%   19%





 CIRCULARITY & RECYCLING	Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
 Banking & Personal Services	4%   6%	8%   9%	13%   15%	29%   31%	45%   38%
 Consumer Goods	12%   22%	10%   11%	12%   9%	25%   13%	40%   42%
 Energy	4%   25%	4%   12%	11%   6%	21%   19%	57%   39%
 Gov't Public Sector	0%   12%	7%   16%	15%   1%	42%   22%	33%   49%
 Healthcare	2%   11%	5%   8%	7%   6%	39%   30%	46%   41%
 High Technology	10%   5%	4%   2%	18%   14%	21%   31%	47%   48%
 Mfg, Const & Industrial	7%   6%	6%   5%	9%   8%	31%   38%	45%   43%
 Transportation & Logistics	3%   6%	14%   10%	6%   12%	23%   37%	54%   37%

# 7. SENTIMENT (2030 TARGETS)

Understanding the perceived success organizations anticipate in achieving their ES targets for the year 2030.

## Key Data Points

- Continuing the trend from last year, extreme optimism for achieving 2030 targets in Circularity and Recycling is the highest of the four categories.

CATEGORY	Extreme Success <u>12 Months Prior</u>	Extreme Optimism <u>12 Months Ahead</u>	2030 Targets
 Energy Evolution & Efficiency	52%   52%	34%   33%	42%   38%
 Emissions Reduction	48%   52%	33%   34%	39%   35%
 Pollution Prevention	47%   53%	37%   39%	40%   36%
 Circularity & Recycling	55%   59%	38%   42%	43%   40%

- Year-over-year extreme optimism is growing across all four categories.
- Organizations in Asia Pacific consistently lead all other regions in extreme optimism for achieving 2030 ES goals.
- Compared to last year, organizations in the energy sector indicated more extreme optimism for achieving their 2030 goals.

**Question:**





How optimistic are you in your organizations ability to achieve its overall environmental sustainability targets/goals for the year 2030?

OVERALL CATEGORY	Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
Energy Evolution & Efficiency	11%   24%	7%   8%	12%   6%	27%   23%	42%   38%
Emissions Reduction	6%   12%	8%   14%	12%   8%	33%   28%	39%   35%
Pollution Prevention	6%   17%	7%   10%	13%   9%	31%   27%	40%   36%
Circularity & Recycling	6%   14%	8%   12%	10%   9%	30%   24%	43%   40%

**Sentiment (2030 Target) by Category and Region**










**Question:**










How optimistic are you in your organizations ability to achieve its overall environmental sustainability targets/goals for the year 2030?










ENERGY EVOLUTION & EFFICIENCY		Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
	ASIA PACIFIC	15%   32%	4%   8%	6%   5%	20%   18%	53%   36%
	EMEA	6%   28%	8%   13%	18%   5%	29%   23%	38%   32%
	LATIN AMERICA	9%   18%	5%   5%	11%   6%	33%   22%	41%   49%
	NORTH AMERICA	14%   21%	9%   6%	14%   8%	24%   25%	38%   39%
EMISSIONS REDUCTION		Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
	ASIA PACIFIC	7%   15%	6%   21%	7%   10%	32%   20%	45%   35%
	EMEA	3%   17%	10%   14%	18%   8%	31%   29%	32%   32%
	LATIN AMERICA	4%   13%	5%   8%	11%   8%	39%   23%	38%   44%
	NORTH AMERICA	8%   9%	9%   15%	13%   9%	29%   31%	41%   34%
POLLUTION PREVENTION		Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
	ASIA PACIFIC	10%   25%	5%   15%	9%   7%	28%   23%	48%   31%
	EMEA	4%   20%	6%   13%	18%   8%	32%   26%	33%   32%
	LATIN AMERICA	3%   8%	6%   9%	13%   9%	36%   27%	39%   44%
	NORTH AMERICA	9%   16%	11%   6%	12%   11%	29%   28%	39%   36%
CIRCULARITY & RECYCLING		Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
	ASIA PACIFIC	7%   21%	9%   14%	6%   8%	31%   23%	46%   34%
	EMEA	4%   18%	9%   13%	15%   8%	33%   22%	34%   38%
	LATIN AMERICA	4%   10%	6%   9%	7%   9%	29%   21%	52%   50%
	NORTH AMERICA	9%   11%	10%   11%	13%   10%	27%   27%	41%   40%










## Sentiment (2030 Target) by Category and Industry Group

**Question:** How optimistic are you in your organizations ability to achieve its overall environmental sustainability targets/goals for the year 2030?

 ENERGY EVOLUTION & EFFICIENCY	Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
 Banking & Personal Services	12%   22%	9%   12%	12%   9%	24%   24%	43%   33%
 Consumer Goods	19%   33%	9%   7%	19%   7%	21%   18%	32%   34%
 Energy	9%   49%	7%   4%	7%   3%	12%   12%	65%   32%
 Gov't Public Sector	3%   24%	3%   14%	19%   4%	46%   11%	25%   46%
 Healthcare	6%   24%	6%   10%	14%   5%	32%   18%	39%   41%
 High Technology	19%   14%	3%   5%	11%   5%	25%   29%	42%   46%
 Mfg, Const & Industrial	10%   13%	7%   4%	10%   5%	30%   36%	43%   41%
 Transportation & Logistics	14%   12%	9%   8%	11%   10%	23%   37%	43%   35%

 POLLUTION PREVENTION	Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
 Banking & Personal Services	8%   11%	6%   14%	14%   13%	36%   34%	35%   26%
 Consumer Goods	10%   26%	9%   11%	13%   13%	28%   17%	37%   32%
 Energy	6%   33%	9%   12%	12%   4%	18%   20%	53%   30%
 Gov't Public Sector	0%   19%	3%   15%	21%   3%	42%   20%	22%   43%
 Healthcare	2%   23%	11%   6%	7%   8%	36%   21%	38%   36%
 High Technology	10%   9%	8%   9%	11%   10%	29%   36%	41%   34%
 Mfg, Const & Industrial	6%   9%	5%   5%	13%   8%	30%   32%	45%   45%
 Transportation & Logistics	6%   10%	11%   8%	11%   12%	26%   31%	40%   40%

 EMISSIONS REDUCTION	Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
 Banking & Personal Services	5%   9%	10%   16%	11%   10%	36%   33%	38%   27%
 Consumer Goods	12%   12%	7%   20%	15%   16%	31%   22%	34%   28%
 Energy	6%   30%	7%   17%	9%   6%	22%   13%	53%   33%
 Gov't Public Sector	0%   15%	4%   15%	24%   5%	42%   20%	21%   45%
 Healthcare	2%   14%	5%   19%	19%   6%	36%   24%	36%   34%
 High Technology	8%   7%	10%   10%	8%   3%	27%   29%	47%   49%
 Mfg, Const & Industrial	6%   8%	7%   5%	9%   10%	37%   42%	40%   34%
 Transportation & Logistics	9%   6%	11%   15%	11%   6%	20%   29%	43%   44%

 CIRCULARITY & RECYCLING	Extremely Pessimistic	Somewhat Pessimistic	Neutral	Somewhat Optimistic	Extremely Optimistic
 Banking & Personal Services	7%   9%	10%   9%	10%   15%	27%   29%	45%   36%
 Consumer Goods	9%   17%	9%   20%	13%   9%	22%   17%	46%   37%
 Energy	4%   38%	9%   13%	10%   1%	20%   17%	54%   29%
 Gov't Public Sector	0%   16%	6%   15%	19%   4%	40%   14%	33%   49%
 Healthcare	1%   10%	7%   16%	8%   5%	33%   26%	46%   40%
 High Technology	12%   7%	4%   9%	16%   9%	26%   34%	40%   41%
 Mfg, Const & Industrial	6%   11%	9%   3%	7%   9%	36%   30%	42%   46%
 Transportation & Logistics	11%   6%	11%   10%	6%   19%	37%   19%	31%   46%

# 7. ENERGY EVOLUTION AND EFFICIENCY SNAPSHOT



**77% | 80%**

Have established internal ES goals or targets for Energy Evolution & Efficiency

ASIA PACIFIC		EMEA		LATIN AMERICA		NORTH AMERICA	
<b>85%</b>	<b>73%</b>	<b>80%</b>	<b>86%</b>	<b>64%</b>	<b>70%</b>	<b>78%</b>	<b>82%</b>

## Budget Trends

### Question:

Compared to the past year, is your organization increasing investments to achieve its Energy Evolution and Efficiency goals for the coming 12 months? (note: this includes investments for either technology or process improvements)

Yes (up to 20% Increase)	Yes (21 - 49% Increase)	Yes (by 50% or more)	No (we're maintaining our investment levels)	No (we're decreasing our investment levels)
<b>35%   48%</b>	<b>35%   25%</b>	<b>18%   18%</b>	<b>10%   7%</b>	<b>2%   1%</b>

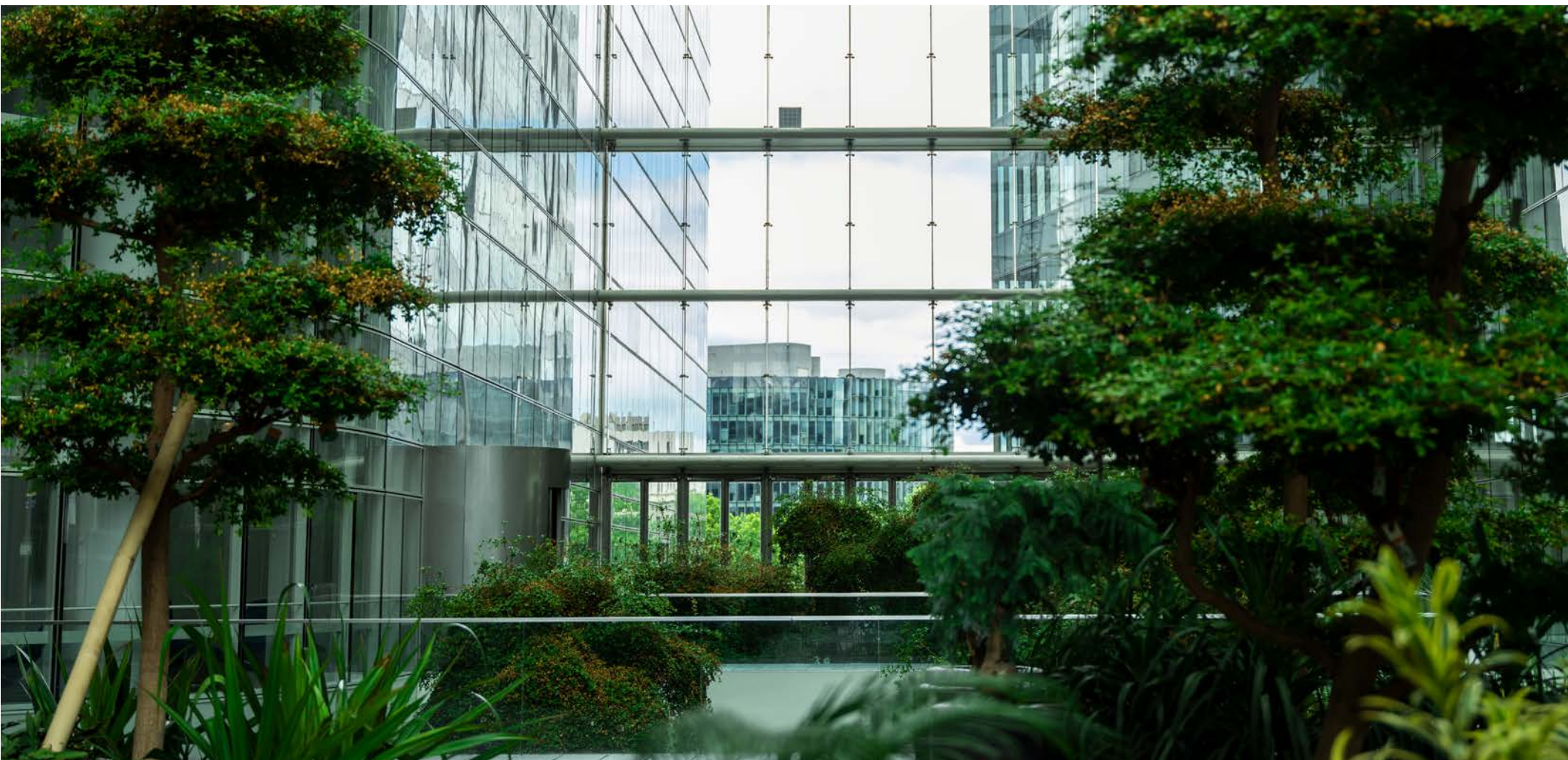


## Process vs Technology Approach

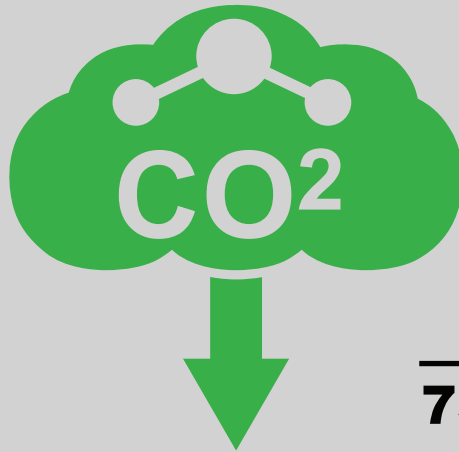
### Question:

Please estimate how you believe most of your organization's Energy Evolution and Efficiency targets/goals over the coming 12 months will be achieved:

	Primarily Process Driven	More Process than Technology	Balanced Process & Technology	More Technology than Process	Primarily Technology Driven
ASIA PACIFIC	24%   51%	21%   25%	35%   10%	12%   9%	8%   6%
EMEA	19%   49%	24%   16%	31%   24%	16%   6%	7%   6%
LATIN AMERICA	21%   32%	19%   22%	37%   24%	15%   10%	8%   10%
NORTH AMERICA	28%   43%	22%   20%	33%   19%	10%   11%	8%   6%



# 8. EMISSIONS REDUCTION SNAPSHOT



**70% | 59%**

Have established internal ES goals or targets for Emissions Reduction

ASIA PACIFIC	EMEA	LATIN AMERICA	NORTH AMERICA
<b>75%   60%</b>	<b>74%   65%</b>	<b>65%   64%</b>	<b>68%   54%</b>

## Budget Trends

### Question:

Compared to the past year, is your organization increasing investments to achieve its Emissions Reduction goals for the coming 12 months? (note: this includes investments for either technology or process improvements)

Yes (up to 20% Increase)	Yes (21 - 49% Increase)	Yes (by 50% or more)	No (we're maintaining our investment levels)	No (we're decreasing our investment levels)
<b>31%   38%</b>	<b>31%   36%</b>	<b>22%   14%</b>	<b>11%   8%</b>	<b>2%   2%</b>

## Process vs Technology Approach

### Question:

Please estimate how you believe most of your organization's Emissions Reduction targets/goals over the coming 12 months will be achieved:

	Primarily Process Driven	More Process than Technology	Balanced Process & Technology	More Technology than Process	Primarily Technology Driven
ASIA PACIFIC	19%   28%	23%   37%	36%   23%	16%   8%	5%   4%
EMEA	16%   37%	26%   29%	25%   19%	21%   10%	7%   6%
LATIN AMERICA	17%   31%	21%   19%	34%   24%	15%   17%	11%   8%
NORTH AMERICA	21%   23%	24%   36%	31%   20%	15%   12%	10%   6%



# 9. POLLUTION PREVENTION SNAPSHOT



**68% | 58%**

Have established internal ES goals or targets for Pollution Prevention

ASIA PACIFIC	EMEA	LATIN AMERICA	NORTH AMERICA
<b>81%   65%</b>	<b>63%   45%</b>	<b>65%   62%</b>	<b>64%   62%</b>

## Budget Trends

### Question:

Compared to the past year, is your organization increasing investments to achieve its Pollution Prevention goals for the coming 12 months? (note: this includes investments for either technology or process improvements)

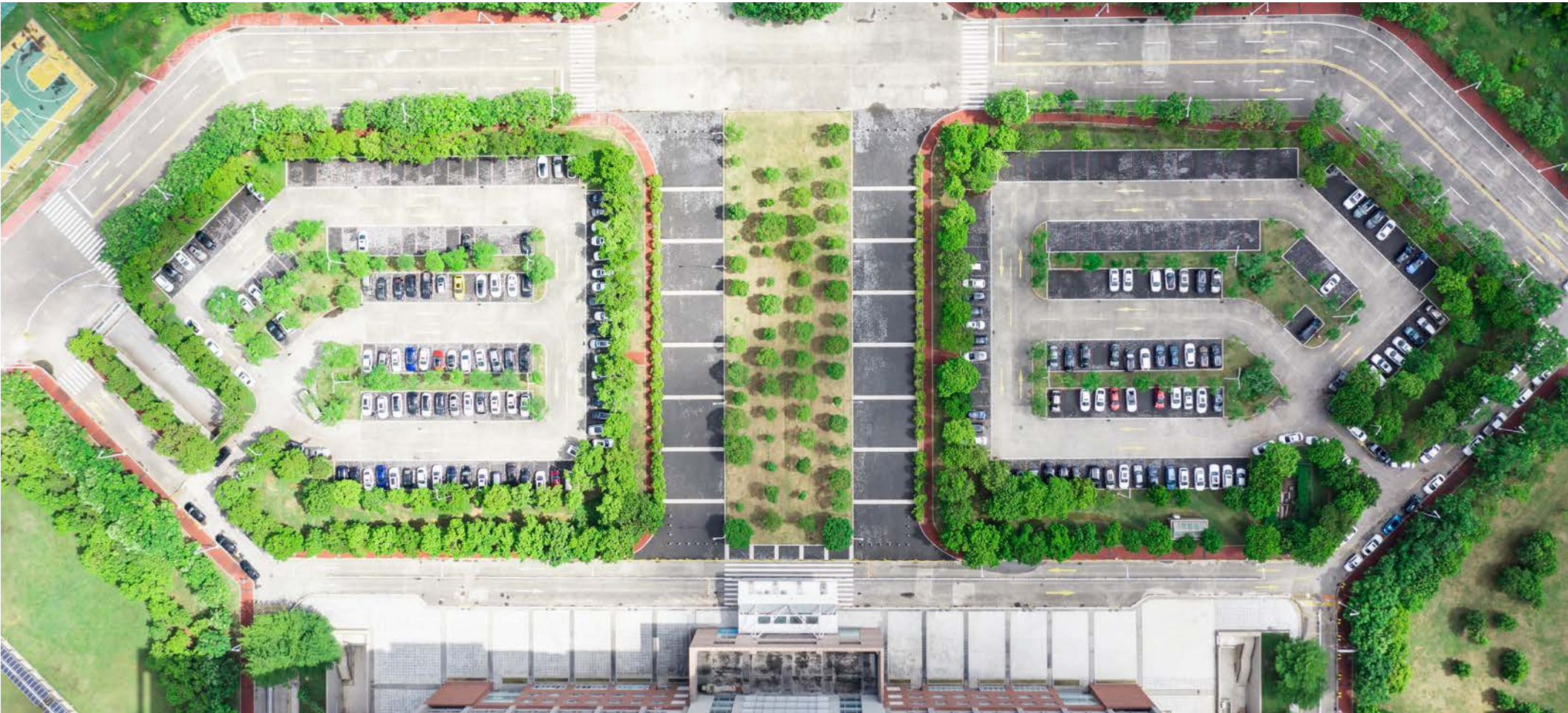
Yes (up to 20% Increase)	Yes (21 - 49% Increase)	Yes (by 50% or more)	No (we're maintaining our investment levels)	No (we're decreasing our investment levels)
<b>31%   38%</b>	<b>29%   36%</b>	<b>24%   17%</b>	<b>12%   11%</b>	<b>1%   1%</b>

## Process vs Technology Approach

### Question:

Please estimate how you believe most of your organization's Pollution Prevention targets/goals over the coming 12 months will be achieved.

	Primarily Process Driven	More Process than Technology	Balanced Process & Technology	More Technology than Process	Primarily Technology Driven
ASIA PACIFIC	22%   28%	20%   28%	36%   28%	15%   10%	6%   6%
EMEA	18%   35%	26%   30%	30%   21%	18%   9%	5%   5%
LATIN AMERICA	15%   38%	21%   20%	40%   17%	14%   15%	8%   10%
NORTH AMERICA	21%   29%	28%   31%	28%   22%	14%   10%	8%   6%



# 10. CIRCULARITY AND RECYCLING SNAPSHOT



**63% | 49%**

Have established internal ES goals or targets for Circularity & Recycling

ASIA PACIFIC	EMEA	LATIN AMERICA	NORTH AMERICA
<b>69%   38%</b>	<b>66%   45%</b>	<b>64%   58%</b>	<b>56%   52%</b>

## Budget Trends

### Question:

Compared to the past year, is your organization increasing investments to achieve its Circularity & Recycling goals for the coming 12 months? (note: this includes investments for either technology or process improvements)

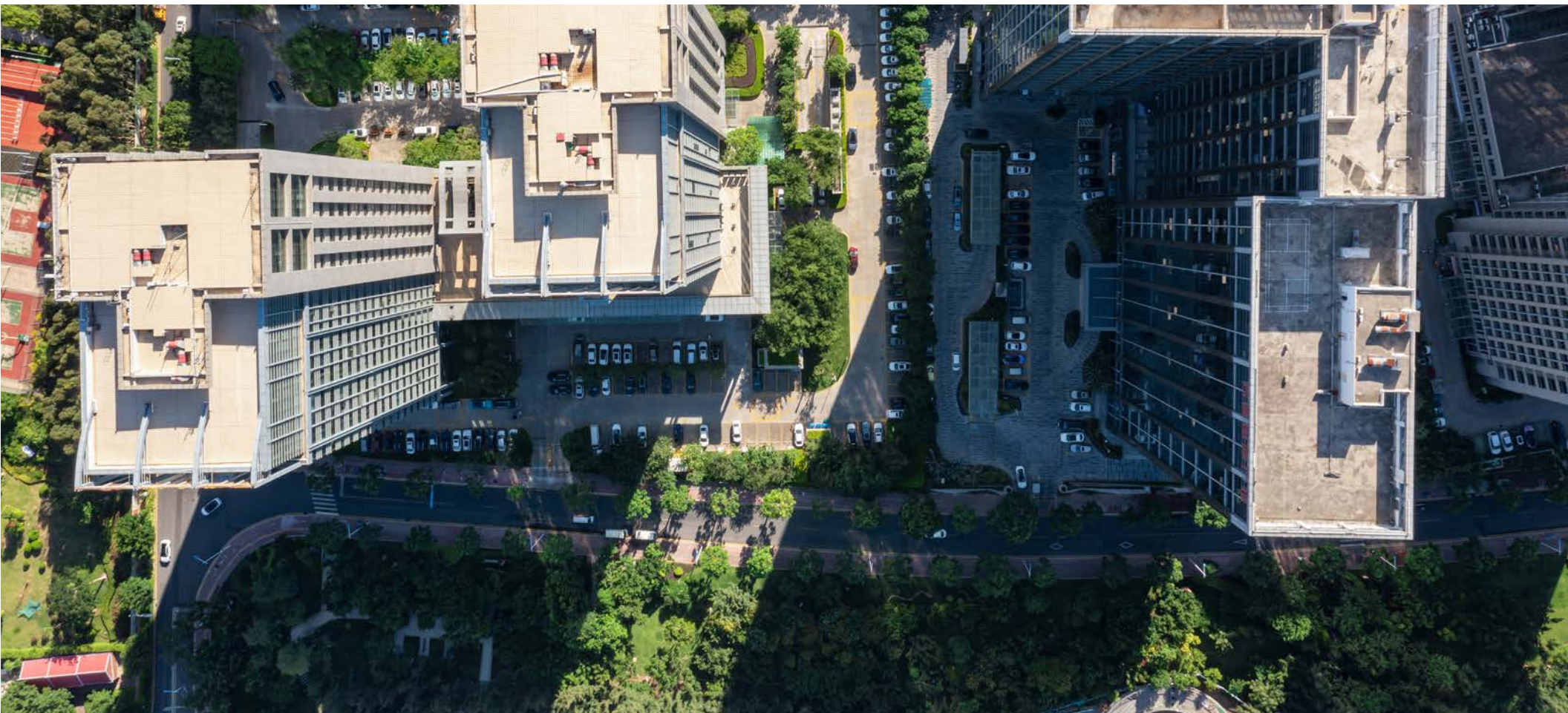
Yes (up to 20% Increase)	Yes (21 - 49% Increase)	Yes (by 50% or more)	No (we're maintaining our investment levels)	No (we're decreasing our investment levels)
<b>28%   39%</b>	<b>33%   30%</b>	<b>22%   19%</b>	<b>14%   10%</b>	<b>2%   1%</b>

## Process vs Technology Approach

### Question:

Please estimate how you believe most of your organization's Circularity & Recycling targets/goals over the coming 12 months will be achieved:

	Primarily Process Driven	More Process than Technology	Balanced Process & Technology	More Technology than Process	Primarily Technology Driven
ASIA PACIFIC	21%   29%	20%   30%	24%   23%	14%   14%	19%   3%
EMEA	22%   36%	22%   30%	26%   22%	16%   7%	10%   3%
LATIN AMERICA	20%   39%	20%   23%	34%   22%	13%   7%	12%   8%
NORTH AMERICA	23%   29%	29%   31%	26%   20%	12%   11%	11%   6%



## Methodology and Demographics

The ESI is based on a global double-blind survey of 750 business, technology, and sustainability professionals directly involved in the planning, strategic development, implementation, or oversight of environmental sustainability goals and initiatives. Panelists were required to be in a leadership role within their organization, with organizations required to have a minimum of 1,000 active employees. Additional demographic information is available at the end of this report.

This survey was conducted during Q3 of 2023. Previous editions of the report were conducted in the prior quarters in 2023 and 2022.

## Environmental Sustainability Categories

The index provides data across four different sustainability categories: Energy Evolution and Efficiency; Emissions Reduction; Pollution Prevention; and Circularity/Recycling.

To accurately assess the perspectives of our survey panel (and not unduly shape their responses given the extremely wide range of activities and technologies that may span multiple Environmental Sustainability initiatives), fixed or limiting definitions of the categories were not provided and respondents were allowed to interpret the categories as they deemed appropriate and base their responses accordingly.





## Geographic Coverage

Where possible, this report highlights data grouped into four geographical regions:

- **Asia Pacific** (which may include Australia, China, India, Japan, Malaysia, New Zealand, Philippines, Singapore, South Korea, Vietnam, and others)
- **EMEA** (which may include France, Germany, Israel, Italy, Netherlands, Nordics, Poland, Saudi Arabia, South Africa, UAE, United Kingdom, and other countries within Europe, Middle East and Africa)
- **Latin America** (which may include Brazil, Chile, Colombia, and other central or south American countries)
- **North America** (which may include Canada, Mexico, and the United States)

## Industrial Groupings

Where possible, data on different industrial groups may be highlighted for the following industries and market sectors:

- **Banking & Personal Services** (including banking; finance; insurance; non-technical personal or business services; consulting; legal, etc.)
- **Consumer Goods** (including consumer-oriented industries such as food production and distribution; grocery stores and restaurants; automobiles; arts & entertainment; and retail, ecommerce and consumer packaged goods)
- **Energy** (including extraction, generation and distribution; and utilities)
- **Public Sector** (including gov't agencies and services; education; non-government organizations; public safety; and government-run operations)
- **Healthcare** (including physicians and providers; life sciences; medical devices; and pharmaceuticals)
- **High Technology** (including information technologies; semiconductors; hardware; software; and related telecommunications or technology services)
- **Manufacturing, Construction, and Industrial** (including commercial real estate development or management; chemicals and materials; manufacturing and construction; and mining, minerals and metals)
- **Transportation and Logistics** (including aerospace; commercial air travel; common carriers; freight services; and warehousing and distribution)



# About the Honeywell Environmental Sustainability Index

The goal of the Honeywell Environmental Sustainability Report is to inform the global community on the current and anticipated adoption of technologies that directly support Environmental Sustainability (ES) initiatives. The report consists the ES Sentiment Index, a global sampling of over 750 business leaders directly involved in their organization's ES initiatives, measuring their perception on how well their organization has performed in achieving its goals over the past year and expectations for the year ahead.

## About Honeywell

Honeywell ([www.honeywell.com](http://www.honeywell.com)) is a Fortune 100 technology company that delivers industry-specific solutions that include aerospace products and services; control technologies for buildings and industry; and performance materials globally. Our technologies help everything from aircraft, buildings, manufacturing plants, supply chains, and workers become more connected to make our world smarter, safer, and more sustainable.

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