

S&P Global Releases Special COP28 Sustainability Report highlighting the need for a more expedited energy transition

Drawing on data and insights from across S&P Global, the report analyzes the physical risks of climate change and the challenges of limiting global temperature rise to below 2 degrees Celsius

NEW YORK and LONDON, Nov. 29, 2023 /PRNewswire/ -- With political and business leaders due to begin gathering in Dubai this week for this year's UN Climate Change Conference, S&P Global has released new research highlighting the need for an expedited energy transition, in a special edition of its quarterly sustainability report titled, "Advancing the Transition."

Drawing on data and insights from across S&P Global, the report casts a new light on the challenges, risks and opportunities as the world looks to meet the goals of the Paris Agreement to limit global temperature rise to well below 2 degrees Celsius. It explores key aspects of the transition, including evolving climate disclosure rules, steps that automakers are taking to decarbonize, and physical risks that climate change poses to countries and companies absent significant global action.

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"As the international community unites to discuss the climate crisis, the need for an all-hands-on-deck approach from business and policymakers across the globe couldn't be more pressing," **said Dr. Richard Mattison, Vice Chair of S&P Global Sustainable1.** "Our comprehensive research underscores the dangers posed to nature and biodiversity, and the physical risks the current climate warming trajectory could have on markets, investors, and communities, while providing a roadmap for global leaders to collectively mitigate the negative impact of the global climate threat."

You can find full report [here](#)

Highlights from the report include:

- 1. Lost GDP: Potential impacts of physical climate risks:** *Physical risks linked to climate change may become an increasing source of supply-side shocks for the global economy, particularly if adaptation and resilience investments are not stepped up.*
- 2. Quantifying the financial costs of climate change physical risks for companies:** *Without adaptation measures, the physical impacts of climate change represent a significant financial risk for many companies.*
- 3. Climate transition risk: Historical greenhouse gas emissions trends for global industries:** *This research highlights the industries that are more exposed to climate transition risks, including those related to climate policy, and legal, technology and market changes to address mitigation.*
- 4. How automaker decarbonization efforts can reach Paris Agreement targets:** *S&P Global Mobility analysis shows that automakers building EVs may not be enough to hit Paris Agreement goals.*
- 5. Navigating CSRD: Global implications and corporate readiness:** *EU corporate sustainability reporting rules are evolving, and S&P Global Market Intelligence explores implications for other parts of the world.*
- 6. Will oil and gas producers lose access to external financing as lenders decarbonize?:** *How will financial institutions respond to ever-changing regulations and policies on net-zero GHG commitments, stakeholder pressures and competing energy technologies?*
- 7. Islamic finance's role in the climate transition:** *Global harmonization of Islamic finance principles could smooth the process for issuing sustainable sukuk to fund climate change mitigation measures in core markets.*

8. Middle East sustainable bonds may expand further: *Heightened exposure to climate change, as well as government initiatives and company pledges, will fuel sustainable, mostly green, bond issuances in the Middle East.*

About S&P Global

S&P Global (NYSE: [SPGI](#)) is the world's foremost provider of credit ratings, benchmarks and analytics in the global capital and commodity markets, offering ESG solutions, deep data and insights on critical economic, market and business factors. We've been providing essential intelligence that unlocks opportunity, fosters growth and accelerates progress for more than 160 years. Our divisions include S&P Global Ratings, S&P Global Market Intelligence, S&P Dow Jones Indices and S&P Global Platts. For more information, visit www.spglobal.com.

About S&P Global Sustainable1

S&P Global Sustainable1 is the central source for sustainability intelligence from S&P Global. Sustainable1 matches customers with the ESG products, insights and solutions from across S&P Global's divisions to help meet their unique needs. Our comprehensive coverage across global markets combined with in-depth ESG intelligence provides financial institutions, corporations and governments an unmatched level of clarity and confidence to successfully navigate the transition to a sustainable future. Our data and well-informed point of view on critical topics like energy transition, climate resilience, positive impact and sustainable finance allow us to go deep on the details that define the big picture so customers can make decisions with conviction. To learn more, please visit: www.spglobal.com/esg

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