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Corporations commit to 100% renewable energy

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Corporate sourcing of renewable electricity can be a key driver of the shift to a robust, zero-emissions economy, according to the 2017 RE100 Annual Report.

The RE100, led by The Climate Group in partnership with CDP, is a global initiative of companies committed to 100 per cent renewable power.

The report was launched on 19 January to coincide with the World Economic Forum Annual Meeting in Davos, and highlights the speed of the corporate transition to renewable energy.



Last year, 34 leading businesses joined the RE100, reflecting an increasing recognition of the business case, as well as the pivotal role that companies play in expanding the renewable energy market.

Barry Parkin, Chief Sustainability Officer at Mars Inc., the first American firm to join the RE100, said: “The rapid expansion of membership in RE100 is a great indicator of the momentum behind renewable electricity. The business case is now evident, and we expect continued acceleration of corporate engagement.”

The report found that the 87 RE100 member companies are creating a demand of 107 Terawatt hours (TWh) of renewable electricity each year, the equivalent of the amount of electricity consumed by the Netherlands.

11 members – including Microsoft – had already reached their target of 100 per cent renewable electricity before 2015 and many others are on track to reach the target by 2024; Goldman Sachs sourced 86 per cent of its electricity from renewables, up from 14 per cent in 2014.

The most popular technologies among the 34 members reporting the use of self-generation at their facilities were wind (46 per cent) and solar photovoltaics (45 per cent).

According to the analysis, Telecommunications Services was the closest sector to achieving the 100 per cent renewable electricity target – sourcing 97 per cent in 2015.

Damian Ryan, Acting CEO of The Climate Group, said: “It is really encouraging to see that more companies than ever are committing to bold climate action, helping us move toward a net zero-emissions economy...But we need to see faster progress. In order to deliver on the Paris Agreement and keep global warming well below 2 degrees, we need governments to remove policy barriers and create investment incentives that can provide easier access to renewable energy. And we need more business leaders to influence the usage of renewable power right along their supply chains.”

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