Smaller businesses and the transition to net zero

Smaller businesses estimated to account for

50% of all UK business-driven emissions

Smaller businesses are mostly at the early stages of transition

76% are yet to implement a decarbonisation strategy

but

94% of smaller businesses said they have taken at least one action to reduce their emissions

Awareness is becoming significant, although attitudes are split

57% of smaller businesses are aware of the government’s commitment to reach net zero emissions by 2050

2050

Barriers are multiple, complex, and business specific

Smaller businesses identified more than 20 barriers preventing action on net zero

35% cited costs as a barrier for reducing carbon emissions including upfront costs

32% cited feasibility, such as lack of control due to tenancy agreements or lack of an appropriate technology

53% are not yet ready to prioritise decarbonisation

11% of smaller businesses have accessed external finance to support net zero actions so far, equating to 700k businesses

Finance as an enabler to net zero transition

22% are prepared to access external finance to support net zero actions in the next five years, equating to 1.3m businesses

32% cited feasibility, such as lack of control due to tenancy agreements or lack of an appropriate technology

12% cited lack of information

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