

The Race to NetZero in the CANADIAN MARKET

What is NetZero?

To avert the impacts of climate change, the Government of Canada joined over 120 countries in committing to net-zero emissions by 2050. The Canadian Net-Zero Emissions Accountability Act became law on June 29, 2021. Achieving net-zero emissions means our economy either emits no greenhouse gas emissions or offsets its emissions. This goal will require support and engagement from all parts of society, including businesses across various industries.

Industry Thoughts on NetZero



Oil & Gas

[97% of oil & gas executives](#) agree that their ability to manage ESG goals risk is important for keeping their jobs over the next five years



Construction

When sourcing raw materials, [only 16%](#) have visibility into their suppliers' processes



Insurance & Banking

As of Oct 2021, Signatories have mobilized [+\\$2.3 trillion](#) in sustainable financing

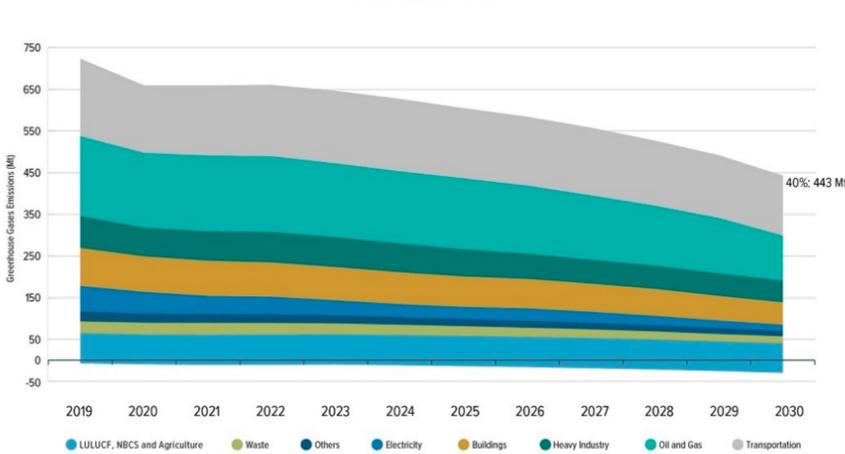


Utilities

[79% of energy and utilities executives](#) say sustainability complexities, such as NetZero, are top-of-mind at all stages of the manufacturing process

Current State

Pathway to 2030



The 2030 Emissions Reduction Plan: Canada's Next Steps for Clean Air and a Strong Economy outlines a sector-by-sector path for Canada to reach its emissions reduction target of 40 percent below 2005 levels by 2030 and net-zero emissions by 2050. According to the Government of Canada chart, the Oil and Gas sector (181 Mt in 2022 to 110 Mt in 2030, a 71 Mt decrease) and the Buildings sector (82 Mt in 2022 to 53 Mt in 2030, a 29 Mt decrease) are the two sectors most likely to see the most significant reduction in greenhouse gas emissions (megatonnes of carbon dioxide equivalent, Mt CO₂ eq).

These projections are based on today's understanding of the potential for each sector to reduce emissions up to 2030. The exact areas for emissions-reduction potential may shift in the future as Canada decarbonizes.

Source: [Government of Canada](#) (July, 2022)

How Procurement Can Help



Market Research

Identify emerging trends, innovations, potential suppliers and gaps to reduce emissions and increase sustainability



Supplier Management

Build & Integrate Sustainability KPIs into Supplier Relationship Management (SRM)



Tools & Templates

Develop benchmarking and Sustainable Procurement RFX Framework for future-proofing



Digitalization

Procurement can support organizations with their digitalization journey to decouple emissions and resource use

ETCH believes Sustainable Procurement is continuously driving positive social, environmental, and economic impact while delivering value to business needs for organizations.

[See how we have started the work](#)

[ETCHSOURCING.COM/CONTACT-US](https://etchsourcing.com/contact-us)