

Germany's Bosch aims to go carbon-neutral from 2020

May 9 2019



Bosch intends to make its operations carbon neutral from next year

Car parts supplier Bosch said Thursday it plans to produce zero net carbon emissions "from 2020" and to spend two billion euros (\$2.2 billion) on renewable electricity over the next decade.

"Our calculations show that it's possible, so we're doing it," Bosch chief executive Volkmar Denner said during the German group's annual press

conference.

"From 2020, Bosch will no longer have a [carbon footprint](#)."

"Unavoidable" emissions will be compensated by investments in environmental projects, Denner said, while the group's operations will be made more energy efficient and it will buy more [renewable electricity](#).

"Climate change isn't waiting, and we have to react more quickly to reach the objectives of the Paris Accord," he added.

Bosch said it will be able to halve the cost of the measures by saving almost one billion euros over the coming decade thanks to more efficient energy use.

The firm aims to reduce CO2 output from the steady levels seen in recent years by between one and two percent annually.

Also Thursday, privately-held Bosch shared some [financial information](#) about its performance in 2018, filling in details after a preliminary release in January.

The group's revenues crept up to 78.5 billion euros, while operating, or underlying profit climbed seven percent to 5.5 billion.

Bosses expect a tough 2019 around the world for the [auto industry](#) with falling production, especially in China.

But Bosch itself aims to "slightly increase" sales year-on-year, noting its performance in the first three months had been in line with the first quarter of 2018.

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Citation: Germany's Bosch aims to go carbon-neutral from 2020 (2019, May 9) retrieved 9 April 2024 from <https://phys.org/news/2019-05-germany-bosch-aims-carbon-neutral.html>

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