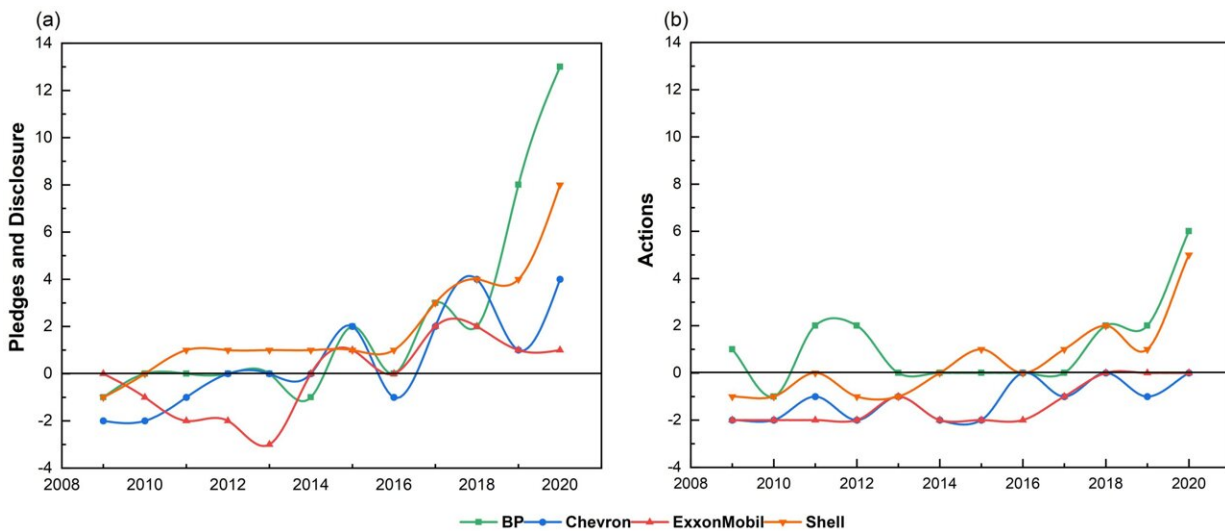


# Clean-energy discourse from energy giants not reflected in investments

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(a) Total scores for pledges (b) Total scores for actions. Results indicate that for all companies, scores are considerably higher for pledges and actions (the highest possible score for pledges is 14 and 11 for actions). The companies are pledging a transition to clean energy and setting targets more than they are making concrete actions. The laggard status of the US companies, Chevron and ExxonMobil, is clearly visible on graph (b). Credit: Li et al., 2022, *PLOS ONE*, CC-BY 4.0 ([creativecommons.org/licenses/by/4.0/](https://creativecommons.org/licenses/by/4.0/))

A 12-year analysis of the companies BP, Chevron, ExxonMobil, and Shell has revealed that their discourse and pledges related to transitioning to clean energy do not align with their business actions and

investments. Mei Li of Tohoku University, Japan, and colleagues present these findings in the open-access journal *PLOS ONE* on February 16, 2022.

Large oil and [gas companies](#) have contributed significantly to global climate change through greenhouse gas emissions. Data indicate that, in order to avoid dangerous climate change, net worldwide emissions of carbon dioxide must reach zero by 2050. In response, some [energy companies](#) have expressed plans to transition from [fossil fuels](#) to clean alternatives, but previous research suggests limited progress.

To gain deeper insights into clean energy transition activity, Li and colleagues conducted an analysis of four energy giants that are responsible for more than 10 percent of carbon emissions worldwide since 1965: BP, Chevron, ExxonMobil, and Shell. For each company, spanning the years 2009 to 2020, they evaluated [business strategies](#), [financial data](#), and keywords related to transition in annual reports.

The analysis revealed that, from 2009 to 2020, the companies' annual reports contained increasing discourse related to the keywords "climate," "low-carbon," and "transition," especially for BP and Shell. Business strategies showed movement toward decarbonization and clean-energy models, but this progress was mostly in the form of pledges instead of concrete actions. Financial data indicated that all four corporations' business models remain dependent on fossil fuels, with insignificant investment in clean energy.

The researchers conclude that none of the four companies are currently transitioning from fossil fuels to clean energy, and that accusations of misleading messaging by the companies appear well-founded.

Future research could help confirm these findings and explore the specific factors that underly the mismatch between companies'

discourse, actions, and investments.

The authors add: "We thus conclude that the transition to [clean energy](#) business models is not occurring, since the magnitude of investments and actions does not match discourse."

**More information:** Li M, Trencher G, Asuka J (2022) The clean energy claims of BP, Chevron, ExxonMobil and Shell: A mismatch between discourse, actions and investments. *PLoS ONE* 17(2): e0263596. [doi.org/10.1371/journal.pone.0263596](https://doi.org/10.1371/journal.pone.0263596)

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