

New report reveals dramatic rise in cash earnings of shareholders in Britain's big 2 oil companies

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Amid the cost of living crisis in a world getting rapidly hotter, a [new](#)

[report published today](#) reveals the staggering £113bn cash earnings of BP and Shell shareholders.

The Center for Climate Crime and Climate Justice, Queen Mary University of London has published a new [report](#) in conjunction with Corporate Watch, a research group that produces cutting edge research and information resources on corporate power. The report uses a unique analysis of financial data to calculate the cash earnings of shareholders in Britain's big two oil companies since the Paris Agreement was signed in December 2015.

The report reveals that:

- Shareholders in BP and Shell have earned a total of £131 billion in dividends and share buybacks combined.
- Annual earnings for BP shareholders have more than tripled (rising 240%); annual earnings for Shell shareholders have almost tripled (rising by 194%).
- The top eight shareholders have significantly expanded holdings in BP and Shell; those eight companies have raked in a total of £28.7bn in cash earnings from both BP and Shell.

The report also analyzes the ESG (Environmental, social, and [corporate governance](#)) strategies of those top eight shareholders in BP and Shell and raises major questions about the failure of fossil fuel divestment strategies and market solutions to [climate change](#).

Co-author of report Professor David Whyte, and Director of the Center for Climate Crime and Climate Justice, Queen Mary University of London said, "As the world burns, shareholders are getting record cash pay-outs from their fossil fuel investments. This report shows that we will not be able to stem the flow of oil unless we stem the flow of cash to rich investors."

Sophie of Corporate Watch, co-author of the report, said "The biggest shareholders in BP and Shell have tripled their earning power since the Paris Agreement. Media outlets need to stop giving column inches to their greenwash, because if there was ever any belief that they were making positive change for the climate, this report thoroughly dispels that."

Co-author of the report Fréa of Corporate Watch said "The eyewatering £113bn in pay outs since the Paris Agreement would be a game changer if it was spent on renewables. We would be able to revolutionize domestic power supplies and ensure real energy security."

Provided by Queen Mary, University of London

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