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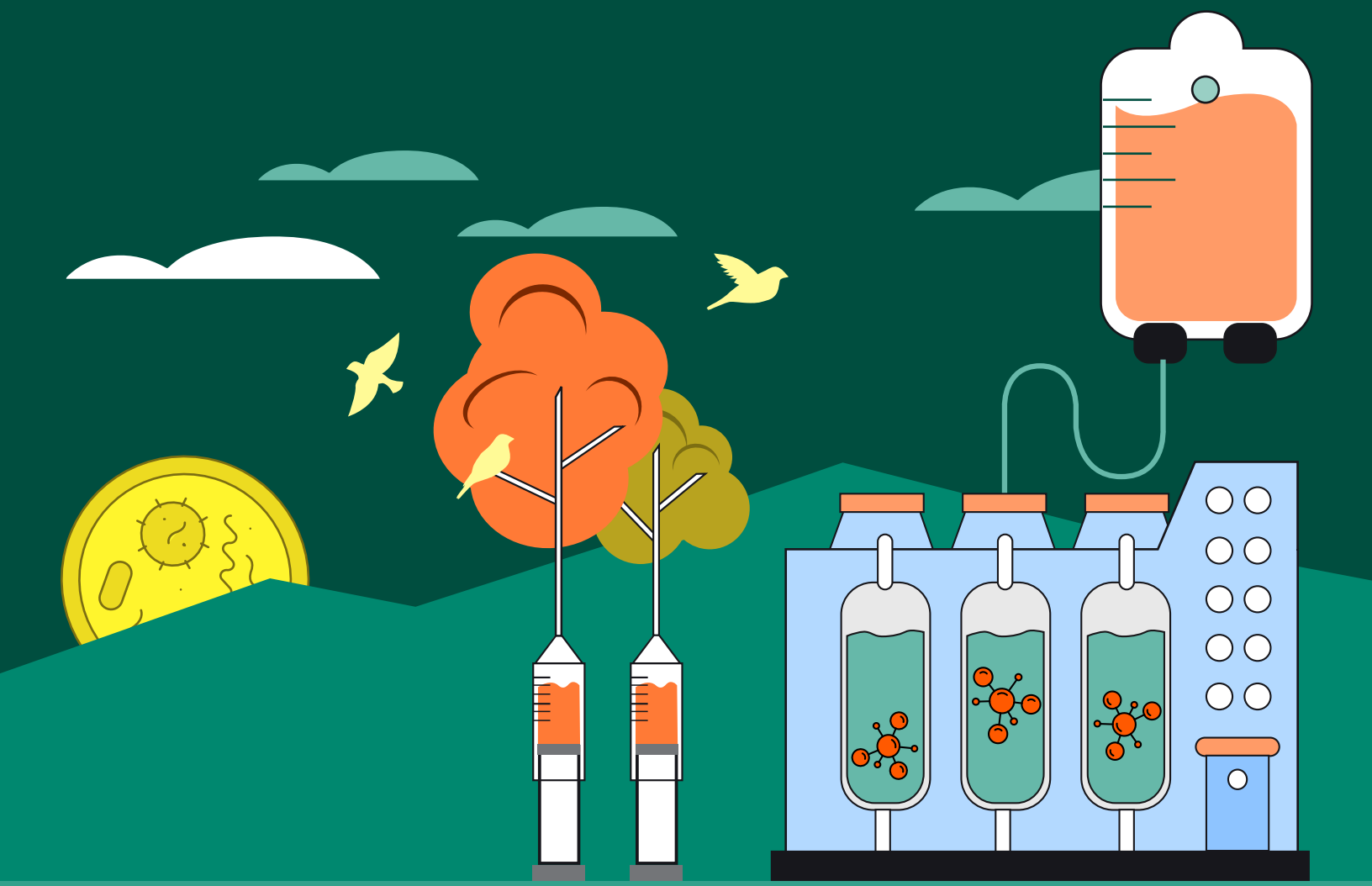
2024 Global Biopharma Sustainability Review

What's the state of play and where is there room for improvement?



Executive summary: Biopharma aims for the next stage of sustainability

It's no secret that sustainability is becoming a more urgent matter by the day. What might be surprising is that future progress will strongly depend on biopharma, which produces an estimated 13% more emissions than the automotive industry.[1] This is a critical moment, so what are we doing to improve sustainability? What obstacles does biopharma face? And how can the industry as a whole learn from the companies that are leading the way?

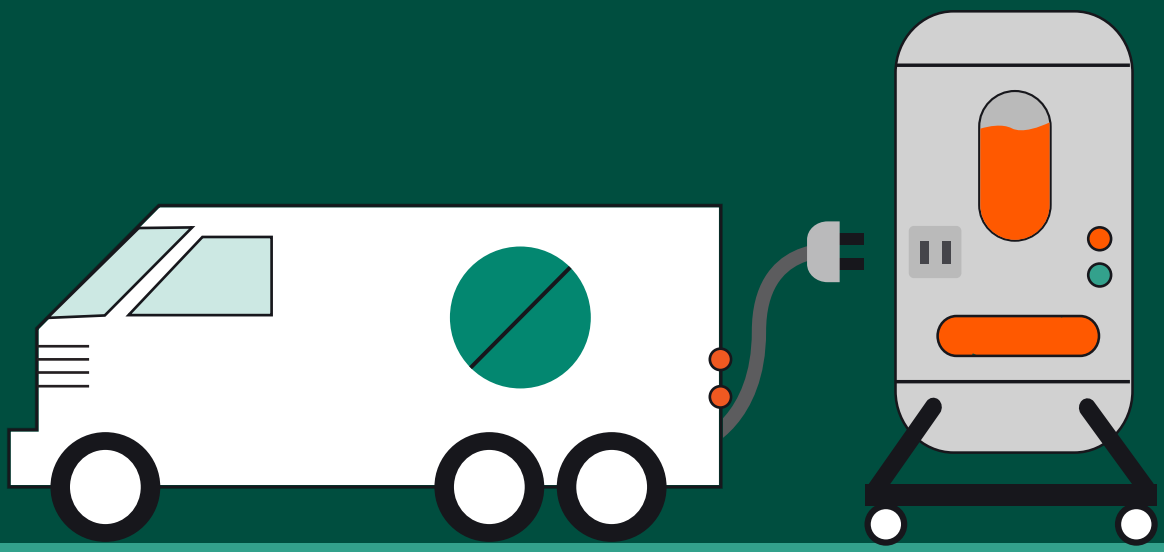
We worked with FT Longitude to conduct the research needed to answer these key questions. The good news? Sustainability is a top industry priority. According to our findings, biopharma leaders recognize why they need to decarbonize: for the sake of population health, to align with evolving regulations, and to remain competitive with investors, customers, and talent. And leaders across the industry tell us they have made good progress on reducing water consumption, improving electricity usage, and relying more on recyclable materials.

Despite focused efforts, reducing carbon emissions is complicated, and even the most well-intentioned companies are struggling to make and measure progress. Biopharma professionals tell us that monitoring emissions — particularly the ones created indirectly along their value chains — is challenging. So, even if sustainability priorities are in place, it's hard to determine if goals are being met, which makes it difficult to calculate return on investment (ROI).

Nevertheless, sustainability is not just desirable: it's a business imperative. And as governments across the world prioritize emissions reduction, biopharma must overcome these challenges to futureproof their operations.

Our sustainability research

This report is based on data from 800 pharma and biopharma professionals at director-level and above. These professionals came from 18 countries, with 26% holding C-suite/board-level roles and 30% from organizations with annual revenues of more than $1 billion. We also conducted several in-depth interviews with industry experts to find out how biopharma companies are prioritizing sustainability and delve into what progress has already been made.



[1] Di Russo M, Zjalic D, Lombardi GS, et al. Impact of the 50 biggest pharma companies: a review of Environmental report aspiring to NetZero, Eur J Public Health. 2023 Oct; 33(Suppl 2). doi: 10.1093/eurpub/ckad160.1182.

Key findings

1. **Sustainability is the number one priority for 62% of biopharma companies over the next five years.**
2. **Leading the way in sustainability is thought to improve revenue, profit, share price, brand reputation, and talent attraction.**
3. **More than three-quarters (76%) of companies cannot accurately measure sustainability ROI.**
4. **Almost two-thirds (64%) believe that poor sustainability performance puts their business at critical risk.**
5. **Measurement and management of Scope 3 emissions will make or break biopharma's sustainability progress.**
6. **Collaboration with stakeholders across the value chain is required to move the needle in mitigating climate change.**

Sustainability factors into overall success

Sustainability currently sits at the heart of biopharma organizations' strategies, with 62% of our survey respondents noting it's a top business priority for the next five years. It's no secret that there are a number of other factors facing the industry right now, so it's encouraging to see sustainability as a focus area alongside these challenges.

And our findings show that companies have good reasons to focus on sustainability: 63% see it as imperative to differentiation and business growth, and biopharma is already reaping some of the benefits. As Matthias Berninger, Executive Vice President of Public Affairs, Science, Sustainability and HSE at Bayer, notes, *"When we decided to create measurable targets in this area, it led to business decisions that ultimately paid off."*

About four out of 10 respondents (42%) have improved their relationships with regulators because of sustainability efforts. Companies have also found it easier to attract investment and win new business.

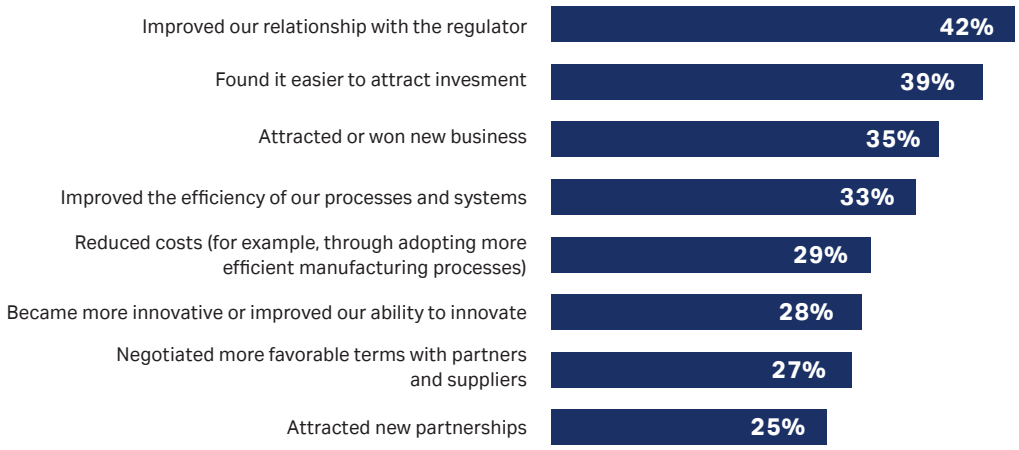
The business case for sustainability is becoming clearer

More than half of the companies surveyed (55%) that are tracking their ROI say that sustainability programs are performing as expected, which should reassure those who are more skeptical. What's even more encouraging, is that 15% say that sustainability initiatives are exceeding their ROI expectations. For example, lower-emission manufacturing can reduce impurities and increase yields in production, both of which help improve profitability and patient access.[2] So, these efforts are now being viewed as a way to improve financial performance, as well as meet compliance requirements and reduce environmental impact.

[2] https://www.pharmaceutical-technology.com/features/quality-and-sustainability-the-balancing-act-for-pharma-manufacturing/. Accessed June 7, 2024.

Biopharma companies are benefiting from their sustainability efforts

Which of the following benefits has your organization experienced as a result of its sustainability initiatives?



"There are cost savings in the long run associated with moving to more sustainable practices, as we will eventually be consuming fewer resources," says David Butler, Chief Technology Officer at Hongene Biotech. *"So strategically and from a financial perspective, it also makes sense for us to move in that direction."*

Aude Arkam, Global Head of Eco Design and Circular Economy at Sanofi, says that showcasing commercial benefits is an important way to get wider organizational buy-in for investment in sustainable processes. *"Eco design was originally about decreasing water and energy consumption; then we experienced cost savings,"* says Aude Arkam. *"This is how it became accepted. Now that we've entered a higher level of maturity, our people are more involved and totally understand the mindset that investing is key, and we can be proud of it, to continue to reduce the environmental impact of our products."*

But can sustainability coexist with other business growth priorities? Some companies are working sustainability into their commercial strategies to ensure it does. *"We are pursuing a 'Double Bottom Line' management framework to pursue economic and social values,"* says Yeji Park, member of the Environmental, Social and Governance (ESG) team at SK bioscience. *"This is based on the belief that the advancement of socially desirable products and solutions will ultimately lead to both sustainability and a positive evolution of our business model."*

"There are cost savings in the long run associated with moving to more sustainable practices, as we will eventually be consuming fewer resources. So strategically and from a financial perspective, it also makes sense for us to move in that direction."

David Butler,
Chief Technology Officer
at Hongene Biotech

Some businesses are getting ahead

Our data confirms that the companies already reducing carbon emissions are benefiting financially as a result. We identified a group of respondents that are prioritizing sustainability and are experiencing advantages over those that are not. Over the past 12 months, over half of these sustainability leaders have experienced increases in revenue (55%), profit (57%), share price (56%), brand reputation (58%), and their ability to attract talent (54%).

The inactivity penalty threatens success

The consequences of not acting on sustainability are as clear as the benefits of being proactive. Most professionals acknowledge that slow or stalled progress leads to negative outcomes.

About two-thirds (64%) say that failing to achieve sustainability targets poses a critical threat to their business, and 40% are having trouble attracting talent because of their poor sustainability progress. In an industry that is facing a shortage of skilled talent[3], this finding should motivate biopharma companies to go further with sustainability.

"We are pursuing a 'Double Bottom Line' management framework to pursue economic and social values. This is based on the belief that the advancement of socially desirable products and solutions will ultimately lead to both sustainability and a positive evolution of our business model."

Yeji Park,
Member of the Environmental, Social and Governance (ESG) team at SK biosience

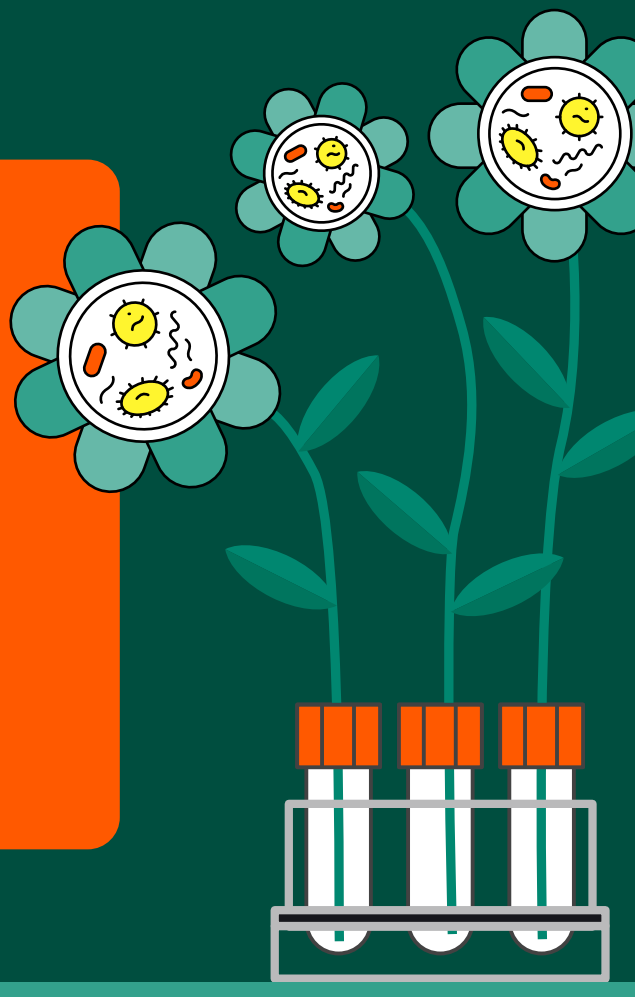
What makes a sustainability leader?

We asked biopharma professionals several questions to find out about their commitment to and progress on making their operations more sustainable. We used the answers to identify a group of "leaders" and measure the benefits of sustainability initiatives.

The "leader group" consists of biopharma professionals who:

- Are making environmental sustainability a top priority
- Report that they are ahead of their competitors in implementing sustainability measures
- Are more effective at measuring their carbon footprint

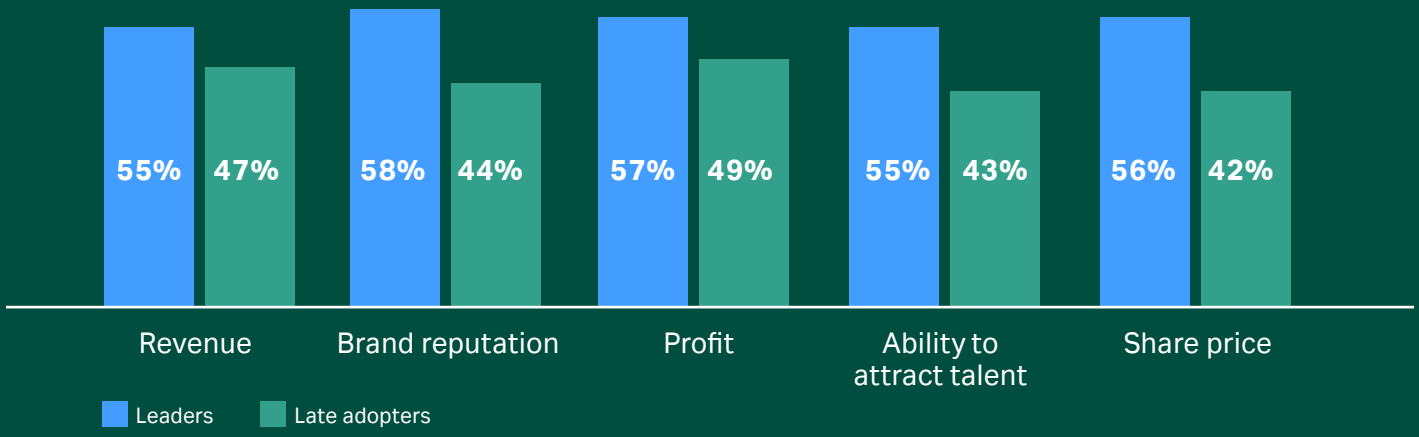
We also identified a group of professionals whose companies are falling behind in their initiatives, and we refer to this group as "late adopters."



[3] 2023 Global Biopharma Resilience Index. Cytiva.

Sustainability leaders are seeing benefits across the business

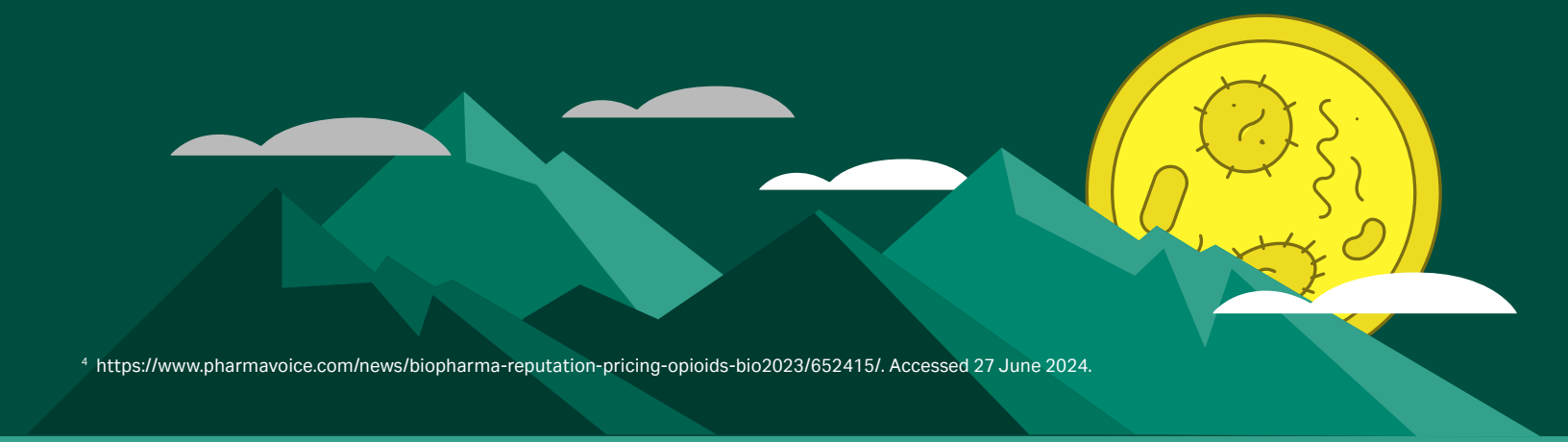
How have the following changed for your organization over the past 12 months? (Increased)



Bad publicity is another unwanted consequence of falling behind on sustainability. More than a third of companies (35%) have experienced unfavorable media coverage due to poor sustainability progress, which can lead to wider reputational damage. This negativity comes at a critical time for the industry, following a boost in public perception from the launch of COVID-19 vaccines. But public enthusiasm could be waning[4], so a strong commitment to sustainability will help to reinforce the biopharma industry's reputation with stakeholders.

Poor progress in sustainability measures can also lead to difficulty in securing investment, fines from government or regulatory bodies, failure to win new customers, and loss of existing business.

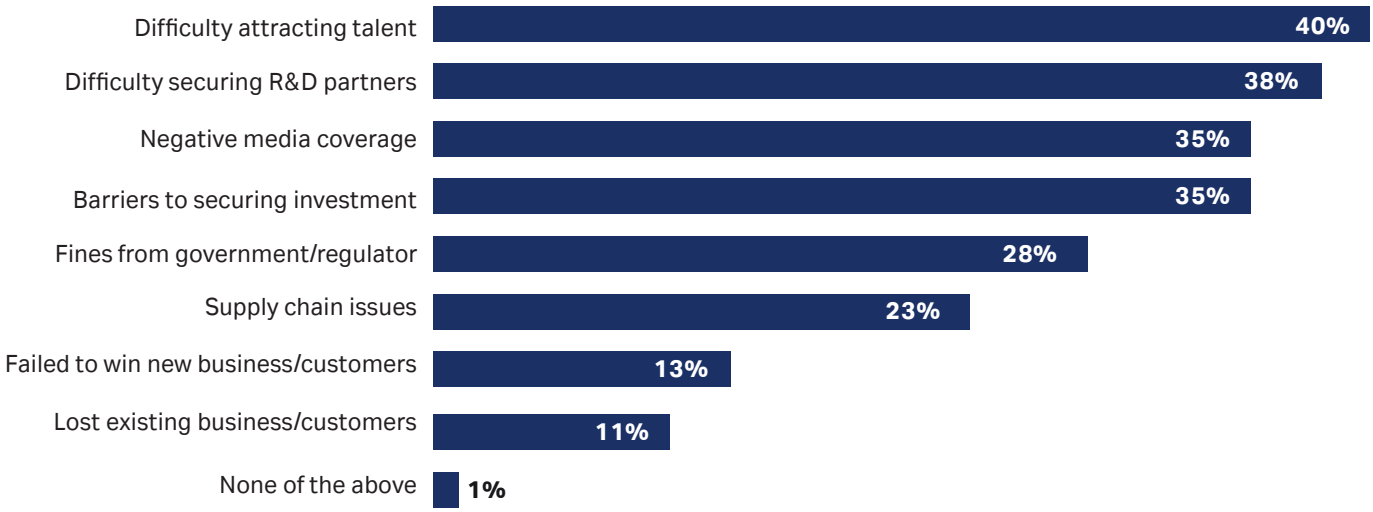
Customers are placing much higher importance on sustainability, and there is a real risk for suppliers that don't meet their expectations. *"If we're not doing a good job supporting our biopharma partners in meeting their ESG goals, we risk losing their business to other suppliers,"* says Hongene Biotech's David Butler. *"That would be devastating for us as a company, and we will do all we can to prevent it from happening."*



[4] https://www.pharmavoice.com/news/biopharma-reputation-pricing-opioids-bio2023/652415/. Accessed 27 June 2024.

Poor sustainability progress threatens talent acquisition and partnerships

Has your organization experienced any of the following due to to poor progress on sustainability?



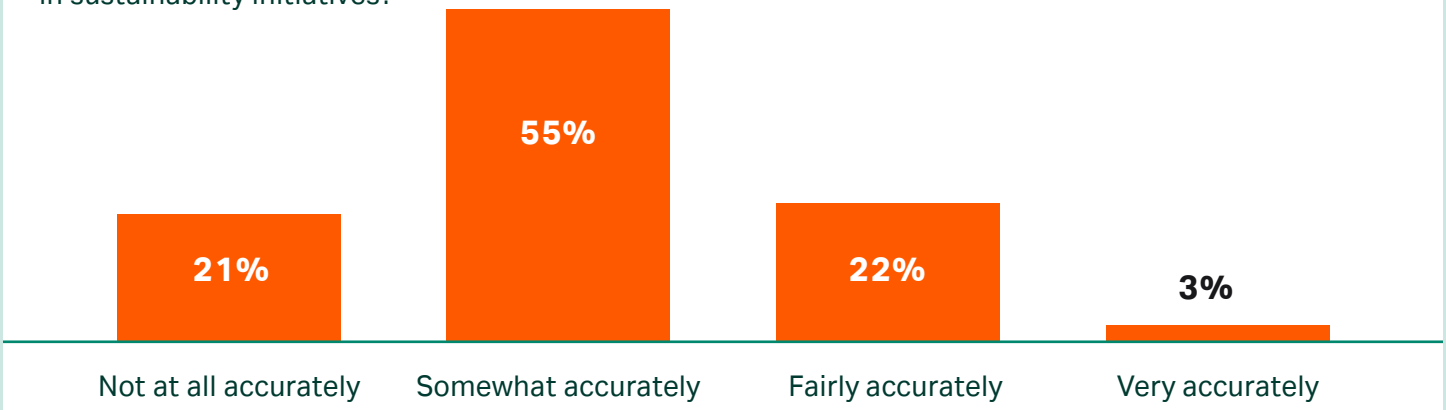
What's stopping some companies from making sustainability gains?

One reason for slow or non-existent progress on sustainability is the problem of calculating ROI. About three-quarters of biopharma professionals (76%) say their approach to measuring and forecasting the financial impact of sustainability initiatives is either not at all or only somewhat accurate.

If they can't identify ROI, it can limit their future progress. Unless they have data that proves the benefits of investing in sustainability-focused activities, companies may become disengaged and deprioritize initiatives until they're forced to act by governments and regulators.

Only a minority of businesses can accurately measure the ROI of sustainability initiatives

How accurately is your business able to measure and forecast the financial impact or ROI of investing in sustainability initiatives?



Measurement will make all the difference

Biopharma companies have already taken steps to create more sustainable products and processes. Of the professionals who participated in our research:

- 58% say they have reduced water consumption
- 56% have switched to green/renewable energy
- 55% have reduced single-use plastics
- 50% have created more sustainable packaging
- 50% have used greener chemicals

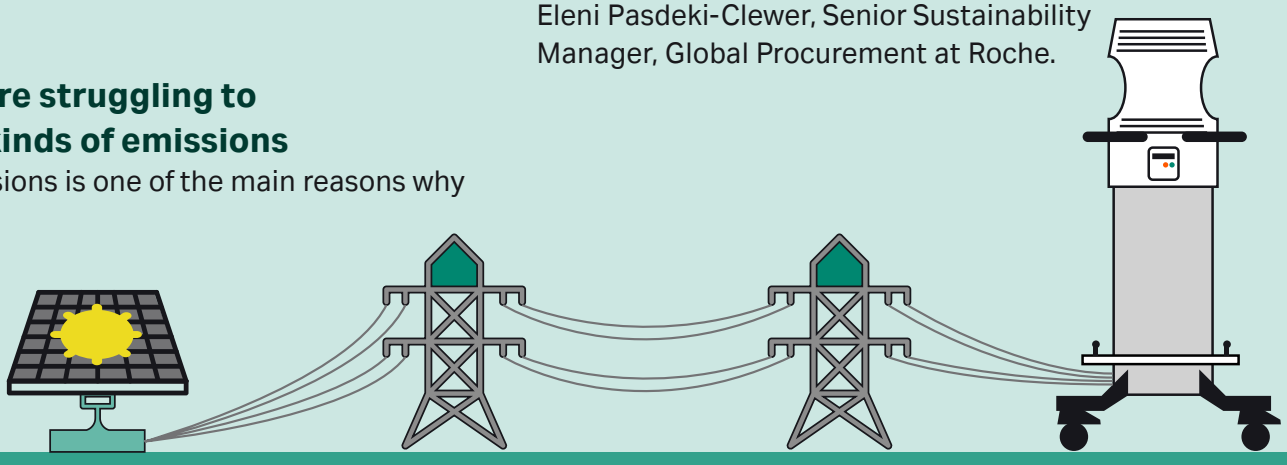
Urgent CO_2 reduction targets demand more action.

Companies are struggling to measure all kinds of emissions

Measuring emissions is one of the main reasons why biopharma companies struggle to improve value chain sustainability. Of those we surveyed:

- 41% say they can track their carbon footprint effectively
- 42% lack confidence in their ability to accurately measure the upstream and downstream environmental impact of their business
- 68% say that a lack of data to measure performance in this area is a barrier to achieving overall sustainability targets

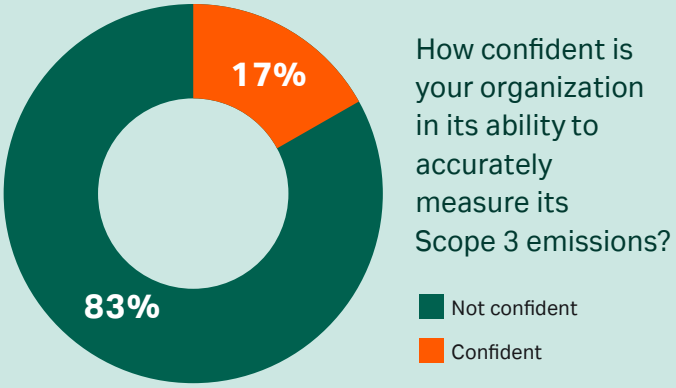
As in all industries, the biopharma industry might struggle to accurately measure their emissions, but the alternative of doing nothing could prove catastrophic for our planet. *"Imperfect but good enough environmental data shouldn't stand in the way of beginning to take action,"* says Eleni Pasdeki-Clewer, Senior Sustainability Manager, Global Procurement at Roche.



Many companies are focusing heavily on reducing Scope 3 emissions. These include the indirect emissions created across the entire biopharma value chain at every step, from the beginning of production all the way to a product's disposal, and including suppliers' emissions. Managing, measuring and controlling such a wide network is easier said than done, according to Sanofi's Aude Arkam. *"Scope 3 reduction is a great challenge which requires collaboration all over the value chain. That is where my LCA team makes synergies with the Scope 3 team, to build a common dataset and action plan with our suppliers."*

Scope 3 emissions are causing problems for biopharma

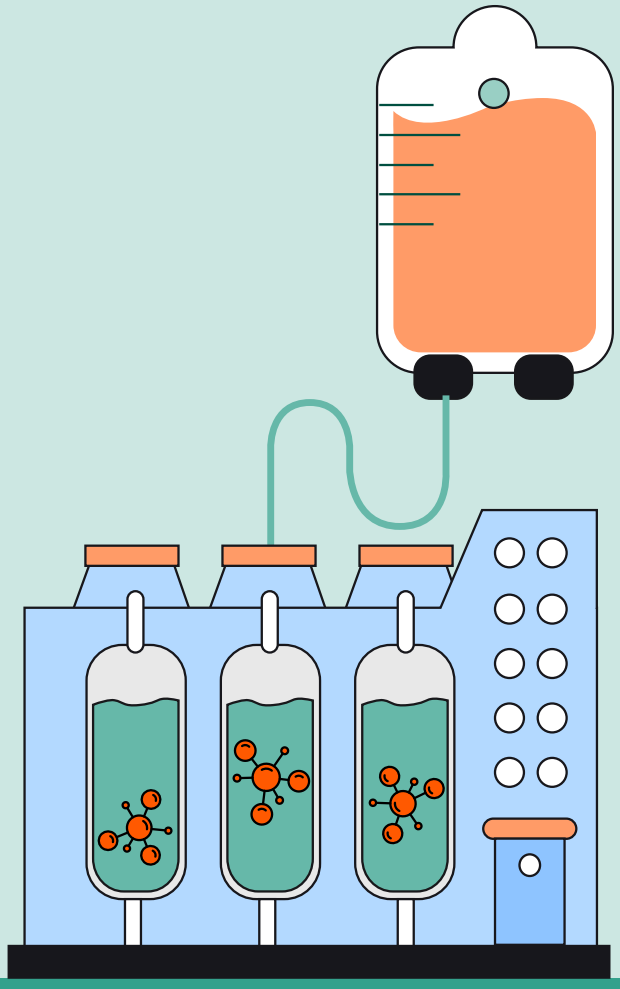
Identifying and measuring these emissions is complex. Our research showed that just 17% of companies are confident in their ability to accurately measure Scope 3 emissions.



The businesses in our leader group are slightly more positive with 29% expressing confidence, but there's obvious room for improvement.
There are several specific challenges to be addressed within the value chain. Although businesses are motivated to respond to customer demands for more sustainable products or solutions, just 39% say they are effective at managing the sustainability of products from start to finish. Life cycle assessments (LCAs) create extra challenges, with only 47% of biopharma businesses able to complete them effectively. LCAs are complex with many components to consider, but one problem could be the lack of any internationally recognized benchmarks: 24% of professionals say the biopharma industry does not have clear sustainability standards for companies to follow.

"Imperfect but good enough environmental data shouldn't stand in the way of beginning to take action."

Eleni Pasdeki-Clewer,
Sustainability Manager,
Global Procurement at Roche



At the heart of Scope 3 emissions is the interplay between biopharma companies and their supply chain. Between sourcing active pharmaceutical ingredients (APIs), distribution of products, outsourcing manufacturing operations, and many other processes, numerous parties are involved.

This makes tracking and managing emissions incredibly challenging, so it isn't surprising that less than half of biopharma professionals (46%) consider themselves strong in improving supply chain sustainability.

Larger companies tend to be leading the way

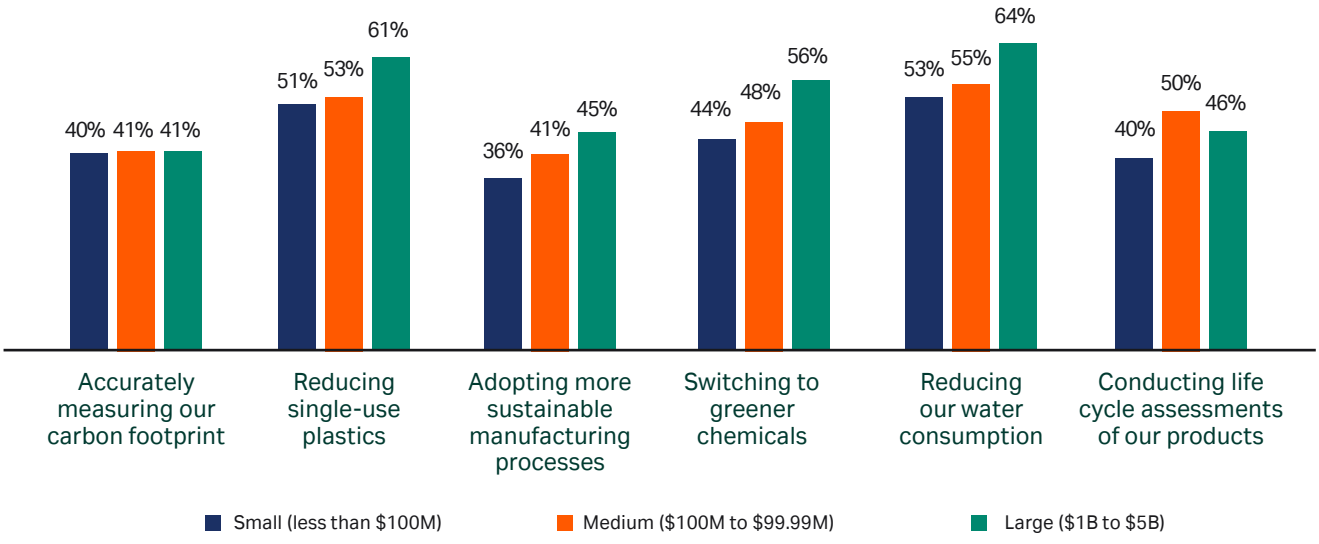
The chart below shows the percentage of respondents who felt their company was effective in specific sustainability initiatives. Large biopharma companies (revenues of more than $1 billion) are more effective in a number of these measures than mid-sized companies (revenues between $100 million and $999.99 million) and small companies (revenues of less than $100 million).

The areas with the greatest difference in confidence most often relate to Scope 1 and 2 emissions. Scope 1 covers direct emissions from owned or controlled sources, while Scope 2 covers indirect emissions resulting from the purchase of electricity, steam, heat or cooling[5].

Respondents were most effective at reducing single-use plastics, reducing water consumption, switching to greener chemicals, and adopting more sustainable manufacturing processes.

Regardless of their size, most companies agree on the main pain points around sustainability. When it comes to measuring carbon footprints and conducting LCAs, for example, the differences in their effectiveness are negligible.

How effective is your organization at each of the following currently? (Very or extremely effective)



[5] Scope 1 and Scope 2 Inventory Guidance. Accessed 25 June, 2024.

Technology can help with the measurement problem

Half of the biopharma professionals who participated in our research say their technology limitations are a barrier to sustainability. They're also optimistic about how digital transformation can overcome sustainability obstacles.

For example, dedicated carbon management platforms enable companies to track their emissions in real-time, and make better long-term decisions using the insights they provide. In our research, respondents say automation and artificial intelligence (AI) offer the most promise, followed by data analytics platforms and the Internet of Things.

"Technology can absolutely help in the measurement of emissions," says Aude Arkam. *"We can use generative AI for life cycle assessments, decreasing the time it takes to collect data extracts, and to generate reports. Generative AI also offers the opportunity to learn from the past and ease decision making."*

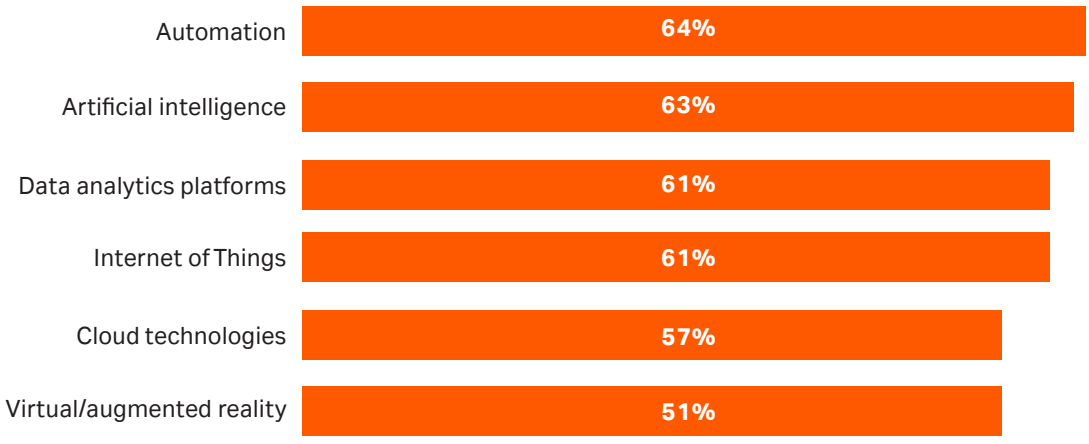
When it comes to implementing these technologies, our findings show less positivity. Fewer than a third of companies are using automation (29%) and AI (28%) extensively. The under-use of these technologies across the industry represents an opportunity for many businesses. If they can more extensively implement these tools, this will help them to identify hot spots where they can reduce emissions and accelerate progress in biopharma sustainability.

> **Technology can absolutely help in the measurement of emissions. We can use generative AI for life cycle assessments, decreasing the time it takes to collect data extracts, and to generate reports. Generative AI also offers the opportunity to learn from the past and ease decision making.**

Aude Arkam,
Global Head of Eco Design and Circular Economy, Sanofi

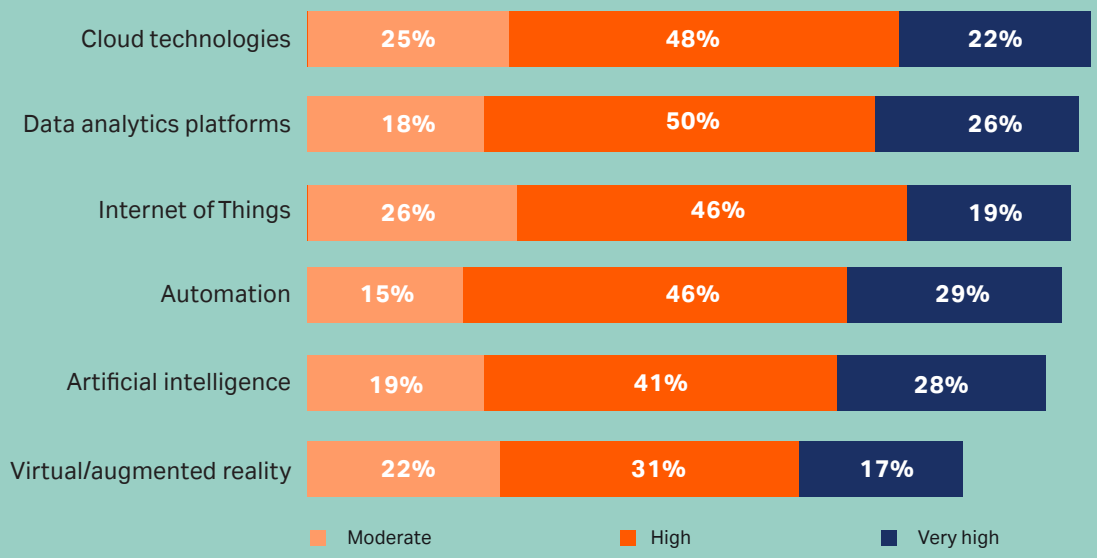
Biopharma professionals see technology as important for sustainability

How important are each of the following technologies to enabling your organization to achieve its sustainability targets? (Moderately or extremely important)



Implementation of technology is falling short

How effective is your organization at each of the following currently?



Sustainability efforts work better when tackled together

Biopharma organizations know how important sustainability initiatives are, but 45% indicated they are reluctant to become the first mover because they're worried about losing competitive advantage. Data from our leader group suggests that these concerns are unfounded.

The leaders making sustainability a top priority are more effective at measuring their carbon footprint, and have gained an advantage over their competitors as a result. What are they doing right?

One common feature of the leader group's various approaches to prioritizing sustainability is collaboration. An industry that moves collectively to make changes at the same pace will achieve more. Just under half (42%) of professionals who participated in our survey currently understand that they cannot achieve their sustainability targets alone. The rest of the industry needs to grasp this to make real progress.

"It's helpful to share experiences and strategies for tackling this really important issue," says David Butler of Hongene Biotech. *"I think we probably need more forums for companies to get together, so we can address this as a global effort rather than individually."*

If companies can put competition concerns aside in areas where there is opportunity to collaborate (e.g. supply chain improvements), they will find that working together can speed up their sustainability progress in multiple ways.

Collaborating on consistent regulation can help businesses get ahead

Our data shows that there is an opportunity for regulators to work more closely with biopharma companies on sustainability. About four in 10 professionals (39%) say that lack of clarity around regulations and standards is a significant barrier to achieving targets.

"It was quite challenging to decide on and pursue our strategic focus areas in ESG due to the absence of unified global standards and guidelines," says Yeji Park of SK bioscience. *"But we established our ESG management system and strategy by referring to the common focus areas in domestic and international disclosure standards, evaluation indicators, and industry-specific initiative indicators."*

Although there is a lack of globally consistent guidelines, companies can use existing regional legislation to frame their targets and strategies. Some legislators are setting stringent standards that, if adhered to, should equip companies for success as others follow suit. Matthias Berninger of Bayer gives the example of the European Commission's Corporate Sustainability Reporting Directive (CSRD). *"Europe is the Silicon Valley of regulation, so it attracts a lot of attention, and CSRD is the most extreme on climate disclosure,"* says Berninger. *"If you adhere to this, you will cover US and future Chinese requirements."*

Supplier cooperation can trigger systemic change

The biopharma ecosystem has so many members that it can be hard to know where to begin when it comes to collaboration. To maximize impact, there's a clear starting point: over 70% of carbon emissions produced by the life sciences and healthcare industries come from supply chains[6]. And 69% of professionals in our survey say that weak collaboration across the value chain is a barrier to sustainability.

As in every industry with complex supply chains, biopharma companies don't have the same level of oversight or control over emissions produced by their partners as they do over their own. *"As a company, we can manage our own impacts — for example how we heat and cool our manufacturing facilities, or source electricity,"* says Eleni Pasdeki-Clewer of Roche. *"Those are within our direct control. But when we start talking about the embedded impacts in our supply chain, that's where it's challenging. That's when you need collaboration with our suppliers and peer companies to drive more systemic change."*

Despite expectations that stakeholders across the value chain will support biopharma companies' efforts to reduce emissions, it's not happening yet. Almost three-quarters (71%) say their suppliers are not good enough at bringing sustainability initiatives forward as part of their collaboration. When SK bioscience evaluated its value chain's sustainability, for instance, it found that some partners simply may not have the expertise to provide the detailed guidance and support companies want. *"Explaining and persuading our suppliers on necessity of ESG management was the most challenging part,"* says Yeji Park. *"Because their maturity and understanding of sustainability varied greatly."*

It's natural for biopharma companies to seek solutions from their suppliers, but there is a balancing act. If they expect too much, the supply chain might be at risk. Pasdeki-Clewer is acutely aware of this when liaising with suppliers that support Roche. *"Our suppliers need to have viable operations. If we push too hard in one particular direction of the sustainability agenda, it might compromise their business. And this in turn can impact our patients."*

[6] The pharmaceutical industry's carbon footprint and current mitigation strategies: A literature review.

Conversely, if suppliers innovate too quickly it can also cause disruption. Any change in products or technology used in the development process must go through re-documentation and approval with regulators, which can delay commercialization.

Fundamentally, value chain partners are dealing with the same pressures as biopharma companies. Companies might get frustrated by their lack of ready-made sustainability solutions, but this risk further underpins the need for shared goals and collaboration.

Learn from the leaders

Given the significance of Scope 3 emissions to businesses' overall environmental impact, it is unsurprising that leaders are working with their networks to measure and reduce them. Our research shows that almost half (45%) of leaders are collaborating closely with existing suppliers to find new ways to reduce Scope 3 emissions, compared to 34% of late adopters.

This is working for them, as 29% of leaders are very or extremely confident about their ability to accurately measure Scope 3 emissions, in stark contrast to the 8% of late adopters.

Data shows that companies in the leader group recognize the need to share sustainability goals and are more committed to working with suppliers across a range of initiatives.

When we look at the leaders' approach to value chain collaboration, we can identify a key set of priorities established for other biopharma companies as they pursue emissions reduction.

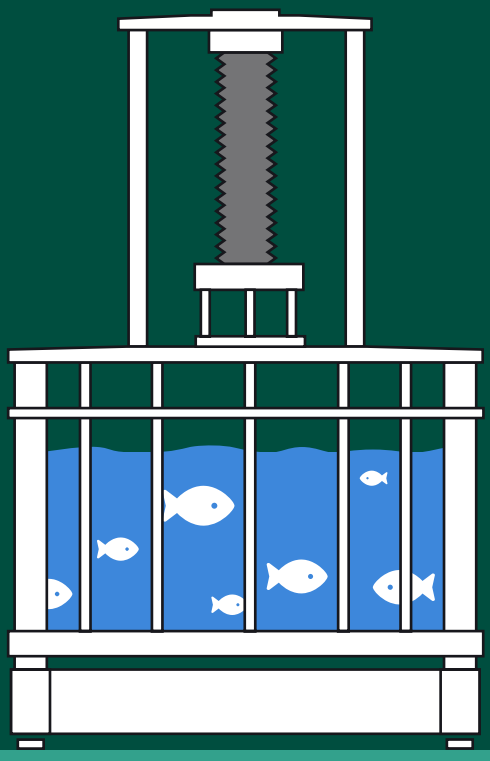
1. Share what success looks like

One way in which our leaders differ from the late adopters is the way they share sustainability goals and targets with their suppliers. Seventy percent of leaders are doing this, compared with only 43% of late adopters.

This open communication is a critical first step. Without a shared definition of success, stakeholders might be working toward an end target that doesn't match the expectations of their biopharma clients.

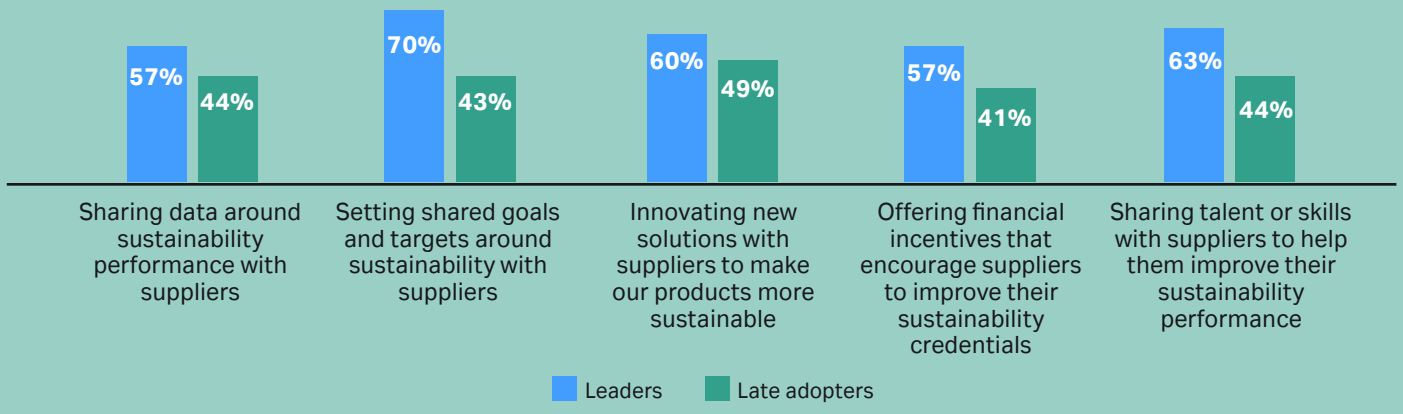
Leaders are more likely to focus on close collaboration with suppliers and work with them to adopt consistent performance measurement approaches

Which of the following steps is your organization taking to reduce its Scope 3 emissions?



Leaders are much more likely to share sustainability goals with suppliers

To what extent are you doing each of the following currently? (High or very high extent)

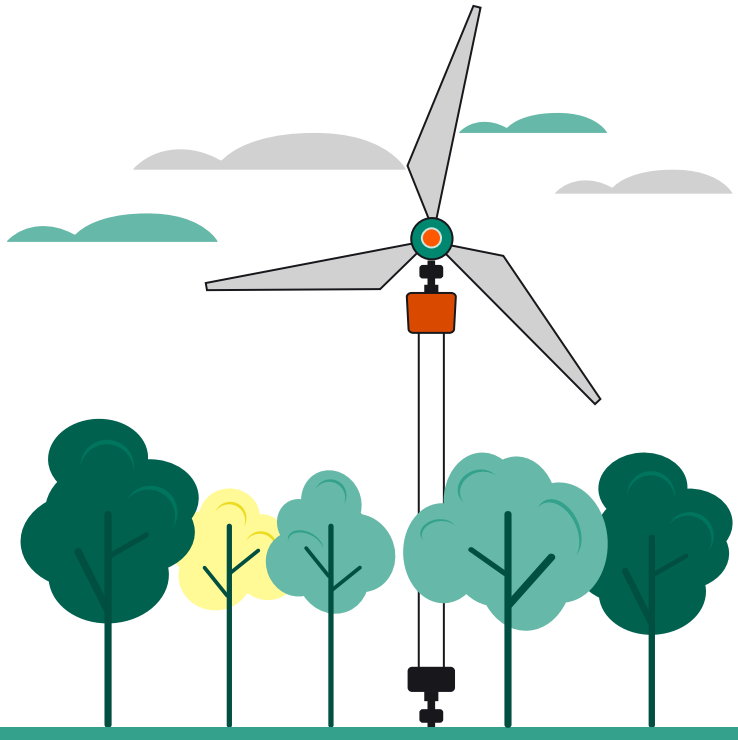


Leaders are also more likely than late adopters to share sustainability performance data with other companies they're working with: 57% versus 44%, respectively. This kind of mutual transparency encourages an open relationship between biopharma companies and their suppliers, which Berninger says is crucial. *"We're demanding nothing we wouldn't do ourselves, which I think is a really important part here. Companies that don't do that and ask their suppliers to solve their problems are often found out — for the right reasons."*

2. Support each other through skills sharing

Another area where the late adopters in our survey can improve is in sharing talent and skills with suppliers, to help the whole value chain improve sustainability performance. More than six in 10 (63%) leaders are doing this, compared to just 44% of late adopters. Assuming that suppliers have all the answers is unrealistic. Instead, true collaboration means open knowledge sharing between all parties. The leaders understand this key component to sustainability and are encouraging it in their collaborations.

"To build a sustainable bio[pharma] ecosystem, we support various supplier education and training programs through the SK Shared Growth Academy," says Park. *"We also offer opportunities for participation in our own training programs. SK bioscience extends its quality management and occupational health and safety management activities across the supply chain to strengthen partners' quality and safety competencies. In the future, we will operate an Open-Lab at our Songdo Global R&PD Center to strengthen our support system for supplier growth."*



Biopharma companies that are already members of industry-wide sustainability associations and initiatives can relay important information to their partners. Pasdeki-Clewer believes that Roche being part of the Sustainable Markets Initiative (SMI) can be beneficial for its value chain. *"The SMI collaboration can help us leverage our collective clout to broker access to green power purchase agreements (PPAs), greener heat and transport solutions,"* says Pasdeki-Clewer. *"We can add value by extending these agreements to our suppliers."*

There are some initiatives that cater to both suppliers and biopharma companies. For example, BioPhorum's Sustainability group brings perspectives from across the value chain together, to work on some of the biggest challenges facing the industry. These include emissions, sustainable drug delivery devices, sustainable use of materials and water usage.

3. Create an innovation incentive

While less than half of late adopters (49%) are innovating new solutions with suppliers to make their products more environmentally friendly, 60% of leaders are doing so. Berninger believes this is one of the most important strands of a fully-fledged sustainability strategy. *"You need to align capital, regulation, participation and innovation,"* Berninger says. *"All four forces need to move in the same direction."*

Leaders are also exploring financial incentives for suppliers that improve their sustainability credentials. Again, less than half of late adopters (41%) are encouraging their partners in this way, compared with 57% of leaders. If biopharma professionals' concerns about being first movers are also felt by the companies they're working with, incentives could mitigate these barriers to progress and push sustainability as a bigger priority.

4. Make the most of new technologies

Overall, leaders are more aware of how technology can help sustainability. About three-quarters (74%) say that automation is important to enable progress, compared with 68% of late adopters. Similarly, 74% of leaders also have this view of the Internet of Things, in contrast to 44% of late adopters.

> **"To build a sustainable bio[pharma] ecosystem, we support various supplier education and training programs. We also offer opportunities for participation in our own training programs."**

Yeji Park,
Member of the Environmental, Social and Governance (ESG) team at SK biosience

One of the greatest differences between the two groups is what each thinks of cloud technologies: 71% of leaders see them as important, compared with only 35% of late adopters. Their perceptions of AI are slightly more aligned, but leaders are still ahead: 70% value its importance, compared with 57% of late adopters.

Leaders are generally more confident about how effectively their organizations use technology for sustainability purposes. The biggest gap between them and late adopters is in the implementation of the Internet of Things, which 81% of leaders are using compared with 62% of late adopters. Leaders are equally confident about the effectiveness of their data analytics platforms (81%), compared with just 71% of late adopters.

5. Come together to fix regulatory inconsistencies

A lack of global regulatory standards and guidelines is a common theme throughout our findings, but leaders are taking practical action: 57% are working with suppliers and other stakeholders to campaign for better policy and regulation around sustainability, compared with 47% of late adopters.

Collaboration here is crucial, because requirements must reflect the needs of the entire biopharma ecosystem in order to have impact. Regulation that only serves one side of the equation will lead to challenges and revisions later on.

Leaders might be more inclined to address regulatory inconsistencies, because of their increased awareness of the problems caused by them. About four out of five leaders (79%) say that regulatory inconsistencies are a barrier to their sustainability initiatives, compared with 62% of late adopters. This finding could suggest that businesses that have achieved more in their emission reduction strategies have overcome internal barriers, but are now encountering new external problems. Late adopters, meanwhile, might not have reached this stage.

The regulatory landscape might be hindering progress, but regulators clearly value sustainability initiatives. Nearly half of sustainability leaders (45%) say their relationship with the regulator has improved as a result of their sustainability efforts, compared with only a third (33%) of late adopters.

Biopharma's sustainable future awaits

Biopharma companies understand the importance of sustainability and are striving to reduce carbon emissions in their operations. Progress is not happening fast enough — especially for Scope 3 emissions.

The challenges they face are significant, but a brighter future is in reach. New technologies are measuring emissions more accurately, and identifying hot spots to address by consolidating vast amounts of data across platforms and suppliers, transforming it into insights. This enables processes that produce less CO_2. Combine this development with improved transparency and collaboration across the value chain, and biopharma companies will have a strong foundation for optimizing their sustainability initiatives.

The industry has three important action points:

1. **Place sustainability at the top of the corporate agenda and communicate this both internally and externally.**

2. **Focus on measuring emissions, moving away from spend-based methods — especially for Scope 3 — by investing in technology and encouraging transparency with suppliers.**

3. **Collaborate with value chain partners to establish shared sustainability strategies and achievable goals.**

Reducing emissions is not just preferable — it's essential. And it's urgent both for the planet and for the biopharma industry. Our data already indicates that businesses that are not prioritizing sustainability are starting to suffer. In an evolving regulatory landscape, penalties for inactivity are likely to become more severe.

Taking on sustainability is a daunting task, but the industry should see it as an opportunity to move together toward a common goal and dispel any lingering concerns about losing competitive advantage. This effort will create not only a more sustainable future, but also better business results for biopharma companies.

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