

Mapping the Carbon Mitigation Landscape: Carbon Emission Management Trailblazers

February 2024: Complimentary Abstract / Table of Contents



Our research offerings

This report is included in the following research program(s):
Sustainability Technology and Services

- ▶ Amazon Web Services (AWS)
- ▶ Application Services
- ▶ Artificial Intelligence (AI)
- ▶ Asset and Wealth Management
- ▶ Banking and Financial Services Business Process
- ▶ Banking and Financial Services Information Technology
- ▶ Catalyst™
- ▶ Clinical Development Technology
- ▶ Cloud and Infrastructure
- ▶ Contingent Staffing
- ▶ Contingent Workforce Management
- ▶ Customer Experience Management Services
- ▶ CX Excellence
- ▶ CXM Technology
- ▶ Cybersecurity
- ▶ Data and Analytics
- ▶ Digital Adoption Platforms
- ▶ Digital Services
- ▶ Digital Workplace
- ▶ Employee Experience Management (EXM) Platforms
- ▶ Employer of Record (EOR)
- ▶ Engineering Research and Development
- ▶ Enterprise Platform Services
- ▶ Exponential Technologies
- ▶ Finance and Accounting
- ▶ Financial Services Technology (FinTech)
- ▶ Forces & Foresight
- ▶ GBS Talent Excellence
- ▶ Global Business Services
- ▶ Google Cloud
- ▶ HealthTech
- ▶ Human Resources
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Excellence
- ▶ IT Talent Excellence
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Microsoft Azure
- ▶ Microsoft Business Application Services
- ▶ Modern Application Development (MAD)
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as-a-Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG Information Technology
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Genius™
- ▶ Technology Skills and Talent
- ▶ Trust and Safety
- ▶ Value and Quality Assurance (VQA)

If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at info@everestgrp.com

Learn more about our
custom research capabilities

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

Contents

Everest Group aims to share impactful insights from the report. The highlighted elements are a part of this complimentary abstract

1. Introduction and overview	4
2. Enterprise carbon footprint management journey	7
• Emissions trapped across enterprise value chain	8
• Carbon emission management life cycle	9
3. Carbon emission management platforms	10
• Carbon emission management platforms as a part of carbon emission management life cycle	11
• Enterprise demand for precise carbon data	12
• Carbon emission management platform's data analytics ecosystem	13
4. Market overview	14
• Market size and growth levers	15
• Market adoption	16
• Types of players in carbon emission management ecosystem	19
5. Key trends prevailing in the market	20
6. Carbon emission management trailblazers	28
• Assessment methodology	29
• Comprehensive analysis framework	30
• Carbon emission management trailblazers' leader board	31
7. Carbon emission management trailblazer profiles	34
8. Appendix	55
• Everest Group CARBON framework	56
• Glossary	57
• Research calendar	58

For more information on this and other research published by Everest Group, please contact us:

Ronak Doshi, Partner

Rita Soni, Principal Analyst

Arpita Dwivedi, Practice Director

Meenakshi Narayanan, Senior Analyst

Background of the research

In the face of escalating climate change challenges, enterprises worldwide are feeling the heat to both comply with regulations and tap into the business benefits of sustainable practices. This landscape has spurred the evolution of Environmental, Social, and Governance (ESG) regulations and reporting frameworks across the globe. In the European Union (EU), the Corporate Sustainability Reporting Directive (CSRD) signifies a bold step beyond mere Greenhouse Gas (GHG) reporting. It introduces robust assurance and auditing measures. Meanwhile, in the US, obligatory reporting of GHG emissions is mandatory for significant emitters. Moreover, several states have enacted even more stringent legislation for emissions reporting, amplifying the compliance imperative.

However, the path to sustainability is not a solitary journey. Enterprises grapple with intricate challenges including diverse reporting standards, fragmented emission data trapped within siloed Enterprise Resource Planning (ERP) systems and value chains, and the daunting task of data aggregation and reporting. To tackle these hurdles, collaborative efforts are taking shape, with enterprises partnering with carbon emission management solution providers. These solution providers furnish a way forward by streamlining the emission data management, harmonizing disparate reporting frameworks, and creating a unified data repository as the bedrock for achieving net-zero goals.

In this research, **we assessed 10 leading carbon emission management platform start-ups, primarily focusing on their innovations, growth journeys, and the impact created by them in the market.** The assessment is based on primary interactions with select organizations coupled with Everest Group’s ongoing tracking of the carbon emission management landscape.

Scope of this report



Geography
Global



Technology
Carbon emission management platform

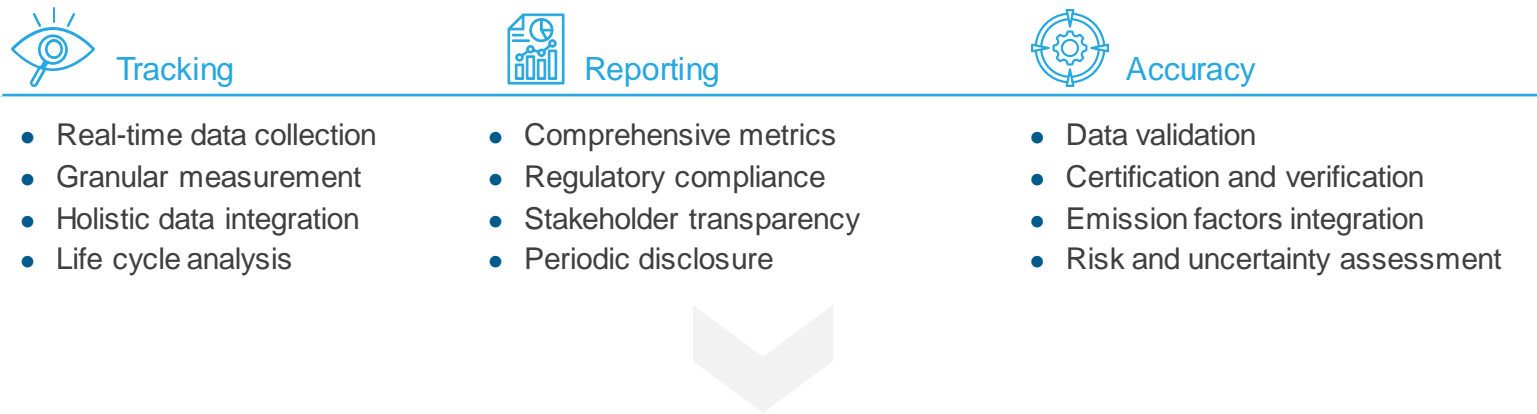


Trailblazers
The leading carbon emission management platform start-ups

Enterprise carbon emission management life cycle

Carbon emission management is the process of capturing, tracking, and managing the Scope 1, 2, and 3 emissions trapped in the enterprise value chain

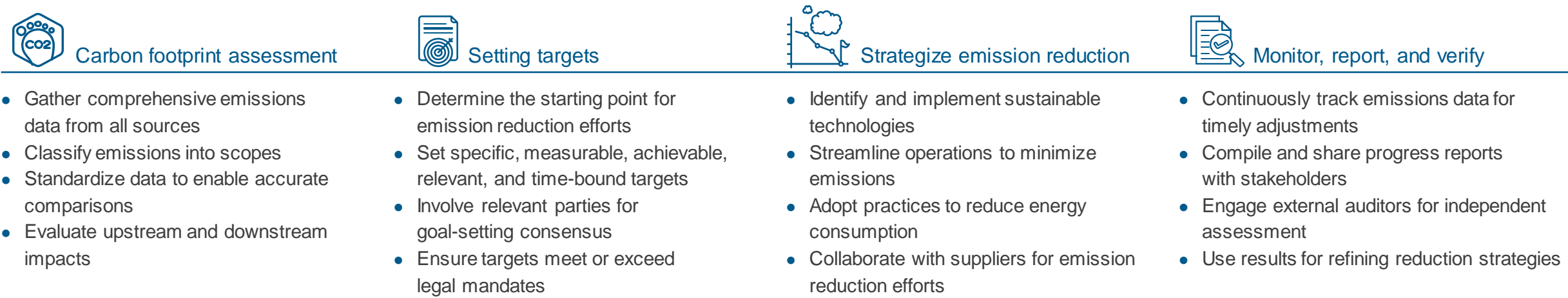
Cornerstones of carbon emission management for enterprises



Key benefits of carbon emission management

- Sustainability strategy optimization
- Compliance and risk mitigation
- Cost savings and efficiency gains
- Enhanced reputation and stakeholder trust

Carbon emission management lifecycle



Accurate carbon data is the cornerstone of a triumphant net-zero journey, with enterprises being steadfast in ensuring its precision

The starting point in enterprise net-zero journey is cracking the code to carbon data management.

57%

of enterprise engagements around net-zero services are focused on carbon data management, with problem statements such as Scope 3 data capturing, automating reporting, and abstracting data from multiple enterprise systems taking the center stage*.



Data management, automation, and analytics is critical to reviewing our progress in sustainability. As data is a key pillar in IT, we play a significant role in influencing what we can report and how we report it.”

– Senior VP and global CIO, leading food manufacturing company

We're dealing with some real challenges when it comes to compiling all that ESG data. It's like trying to find our way through a maze with all this information. But we're committed to using this data to steer us toward a more responsible organization, making transparency and innovation our key tools in this journey.”

– Sustainability head, global petrochemical company

Measuring Scope 3 emissions can be quite challenging, but it's a crucial step toward understanding our environmental impact holistically.”

– Head of Sustainability, a multinational retail firm

Source: Everest Group 2023
Note: *100% = 8000+ net-zero services engagements tracked in 2022-2023

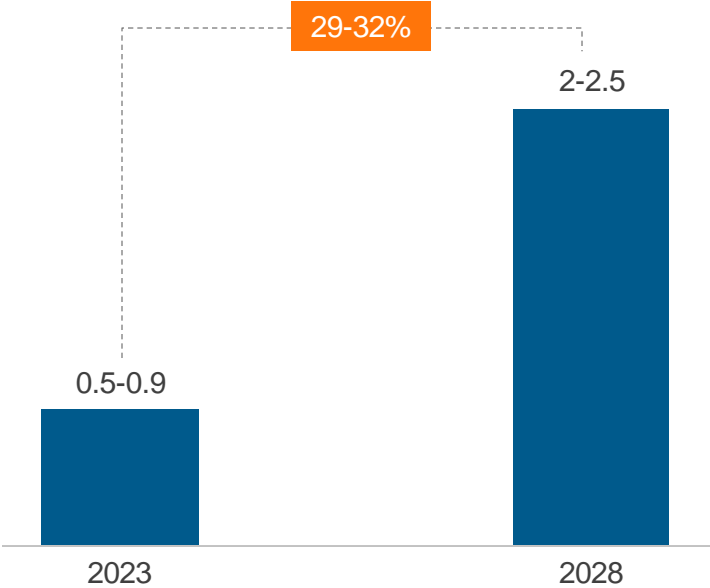
Carbon emission management platforms: market size and growth

The carbon emission management solutions market is rapidly expanding due to factors such as evolving regulations, increased demand for ESG investments, and the automation of reporting

Carbon emission management platform market size
2023–28E; US\$ billion

EVEREST GROUP ESTIMATES

XX% CAGR



The market size encompasses niche carbon emission management platform operating across global geographies, as well as hyperscalers and global technology providers offering carbon accounting software solutions

Source: Everest Group 2023

Key growth drivers of carbon emission management platforms adoption

-  **Increasing regulatory compliance**
 - **Mandatory compliance:** stricter ESG reporting regulations require businesses to track and report emissions accurately, boosting the need for specialized platforms
 - **Data transparency:** robust emission management platforms facilitate transparent disclosure, meeting regulatory standards and investor expectations
-  **Growing demand for ESG-linked investments**
 - **Investor scrutiny:** as ESG-linked investments surge, companies seek accurate emission data to attract socially responsible investors
 - **Performance metrics:** emission management platforms enable businesses to showcase strong ESG practices, enhancing investment appeal and access to sustainable funding
-  **Correlation between sustainability and brand reputation**
 - **Reputation alignment:** with sustainability and brand reputation closely linked, emission management platforms ensure that businesses uphold eco-friendly practices for consistent brand perception
 - **Competitive edge:** growing market correlation between sustainability and reputation drives demand for platforms that helps maintain positive brand image through effective emission monitoring and reduction
-  **Cost savings and operational efficiencies**
 - **Operational streamlining:** emission management platforms streamline processes, identifying efficiency opportunities that lead to cost savings across operations
 - **Resource optimization:** by pinpointing emission reduction strategies, these platforms help enterprises optimize resource usage, translating to reduced expenses and improved operational efficiency

Carbon emission management platforms | trends summary



The carbon emission management market is experiencing a surge in new products launched by the ecosystem players, while investors express interest in niche platforms.



Sustainability and carbon data reporting acquisitions surged 1.75 times in the past two years, signaling ongoing industry consolidation.



In the net-zero landscape, consulting firms and niche platforms are uniting, leveraging advanced data analytics for a collaborative sustainable future.



Ecosystem collaborations are driving data standardization and interoperability for enhanced carbon management.



Scope 3 is gaining importance, not just for precision, but for its key role in identifying primary emissions sources in the supply chain.

Everest Group analyzed 50 start-ups on key dimensions to shortlist the top 10 trailblazers in the emission management market

We used a three-step method to assess start-ups and identify the top 10 trailblazers

50

High-potential start-ups focused on carbon accounting in the long list

Inclusion criteria: the initial data of 35+ start-ups was collected based on market interactions and existing research.

20

identified from the long list through filtration

Filtration criteria: an extensive assessment was conducted to identify promising start-up companies specializing in emission management solution. These start-ups were evaluated according to the depth of their domain-specific services, market progress, core competencies, technological advancements, innovation, skilled workforce, and leadership.

10

Trailblazers identified

Comprehensive analysis: high-potential start-ups were further assessed across multiple parameters to identify carbon emission management solution trailblazers.

Dimensions used for prioritizing start-ups



Domain focus and coverage



Market buzz and history



Carbon accounting standards innovations



Leadership and talent



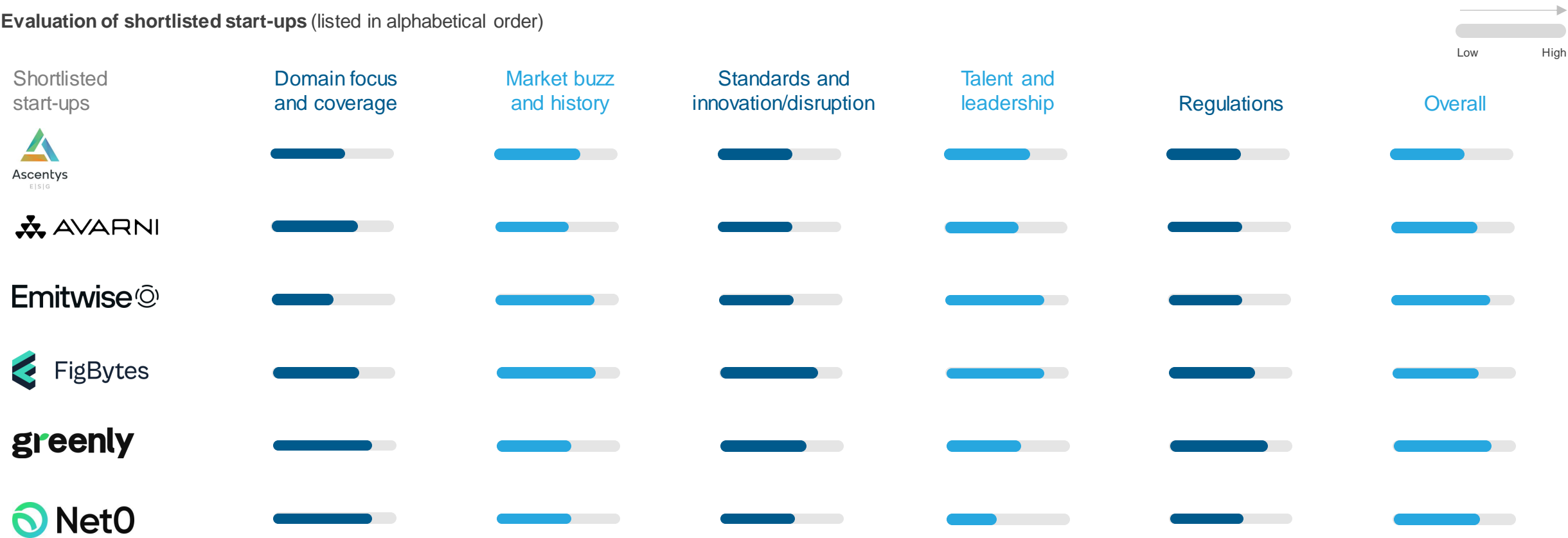
Regulation

In summary – After analyzing 50 start-ups in the carbon emission management space, 10 were identified as trailblazers



Carbon emission management trailblazers | leader board (page 1 of 2)

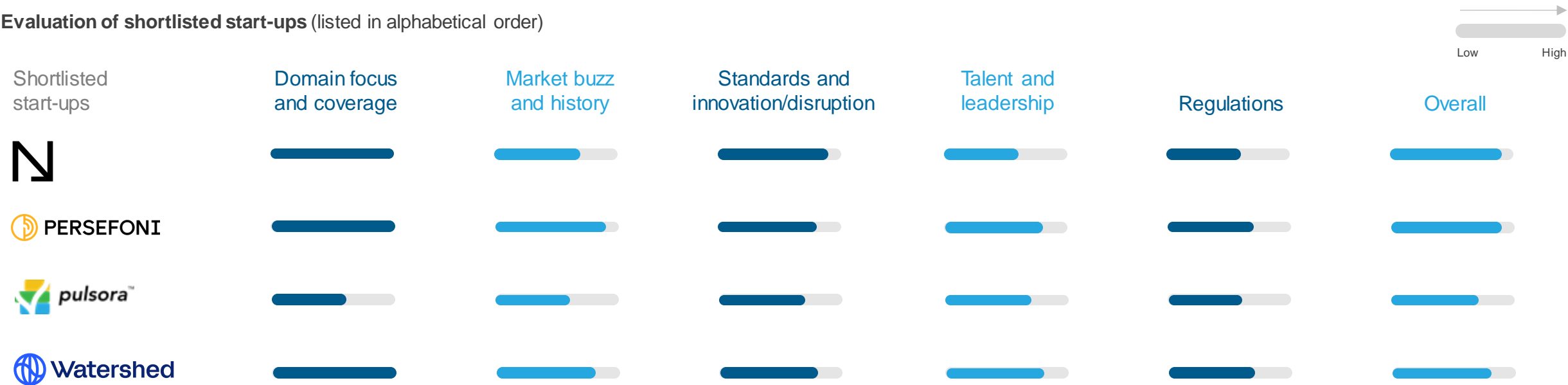
Evaluation of shortlisted start-ups (listed in alphabetical order)



Note: All the ratings are relative to the shortlisted trailblazers
Source: Everest Group (2023)

Carbon emission management trailblazers | leader board (page 2 of 2)

Evaluation of shortlisted start-ups (listed in alphabetical order)



Note: All the ratings are relative to the shortlisted trailblazers
Source: Everest Group (2023)

Research calendar

Sustainability Technology and Services

Published

Planned

Current release

Reports title	Release date
Sustainability Enablement Technology Services PEAK Matrix® Assessment 2022	June 2022
Sustainability Enablement Technology Service Provider Compendium 2022	July 2022
A Primer on the Sustainability Software Provider Landscape: the Role of Technology in Driving Sustainability Momentum	April 2023
From Efficiency to Responsibility: How Enterprises Are Leveraging Technology to Drive Sustainability	May 2023
Sustainability in Applications - Paving the Way for a Greener IT Landscape	June 2023
Insuring a Sustainable Tomorrow: How the Insurance Industry is Driving Positive Change	July 2023
Net Zero Consulting Services PEAK Matrix® Assessment 2023	July 2023
Net Zero Consulting Services – Provider Compendium 2023	September 2023
A Provider's Playbook to Bridging the Sustainability Skills Gap	November 2023
Mapping the Carbon Mitigation Landscape: Carbon Emission Management Trailblazers	December 2023
Unveiling the Carbon Frontier: A Comprehensive Analysis of Players in the Carbon Offset and Carbon Capture Technology Spaces	January 2024
Sustainability Enablement Technology Services PEAK Matrix® Assessment 2024	March 2024
The Sustainable IT Blueprint: A Service Provider’s Playbook for Client-Centric Technology Transformation	March 2024
ESG Cloud Data Platform PEAK Matrix Assessment 2024	August 2024

Note: [Click](#) to see a list of all of our published Sustainability Technology and Services reports



Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at www.everestgrp.com.

Stay connected

Dallas (Headquarters)
info@everestgrp.com
+1-214-451-3000

Bangalore
india@everestgrp.com
+91-80-61463500

Delhi
india@everestgrp.com
+91-124-496-1000

London
unitedkingdom@everestgrp.com
+44-207-129-1318

Toronto
canada@everestgrp.com
+1-214-451-3000

Website
everestgrp.com

Social Media
 @EverestGroup
 @Everest Group
 @Everest Group
 @Everest Group

Blog
everestgrp.com/blog

NOTICE AND DISCLAIMERS

IMPORTANT INFORMATION. PLEASE REVIEW THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. THROUGH YOUR ACCESS, YOU AGREE TO EVEREST GROUP'S TERMS OF USE.

Everest Group's Terms of Use, available at www.everestgrp.com/terms-of-use/, is hereby incorporated by reference as if fully reproduced herein. Parts of these terms are pasted below for convenience; please refer to the link above for the full version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), or any state or foreign securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity.

All Everest Group Products and/or Services are for informational purposes only and are provided "as is" without any warranty of any kind. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon any Product or Service. Everest Group is not a legal, tax, financial, or investment advisor, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment. Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Products and/or Services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to an Everest Group Product and/or Service does not constitute any recommendation by Everest Group that recipient (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group Product and/or Service is as of the date prepared, and Everest Group has no duty or obligation to update or revise the information or documentation. Everest Group may have obtained information that appears in its Products and/or Services from the parties mentioned therein, public sources, or third-party sources, including information related to financials, estimates, and/or forecasts. Everest Group has not audited such information and assumes no responsibility for independently verifying such information as Everest Group has relied on such information being complete and accurate in all respects. Note, companies mentioned in Products and/or Services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.