

The Sustainability Cloud DIGEST

Enterprise software platform for ESG and climate action.



Dear \$[UD:FIRST_NAME|]\$,

August has been a developmental month for the sustainability sector with SBTi highlighting the importance of Scope 3 accounting, Standard Chartered introducing ESG-linked accounts, wind and solar energy overtaking fossil fuel in power generation and more. Explore these stories below.

Global updates

Policy tracker

[SBTi aims to enhance strategies for addressing Scope 3 emissions](#)

Scope 3 emissions are a major challenge for SBTi as these constitute 75% of an average company's carbon footprint. Focusing on the accuracy in calculating Scope 3 carbon emissions by companies, SBTi released four technical documents to highlight the importance of scope 3 calculations. [Read more...](#)

[EU Commission issues FAQs for CSRD](#)

Latest guidelines has been released by EU commission on the implementation of Corporate Sustainability Reporting Directive (CSRD). To support these guidelines, EU commission published an FAQ on the implementation of new reporting rules and standards. [Read more...](#)



Corporate watch



[Standard Chartered introduces ESG-linked cash accounts](#)

The multinational bank Standard Chartered has designed a unique "ESG-linked cash account" to reward their corporate clients with significant achievements in their ESG goals. This step aims to encourage ESG initiatives of corporates. [Read more...](#)

[GM signs its largest renewable energy deal](#)

General Motors recently announced its largest renewable energy deal. It has signed a 15-year renewable energy purchase agreement to fuel three GM assembly plants. It is an important milestone in the company's goal to become carbon neutral by 2040. [Read more...](#)



Sustainability progress

[UK announces record-breaking budget for their next energy auction](#)

The UK boosted its budget for renewable energy auction to £1.5 billion, which is more than 50% increase from its previous budget. The action is expected to pump new confidence in companies belonging to the renewable energy sector. [Read more...](#)

[Wind and solar energy overtake fossil fuels in electricity generation](#)

Wind and solar energy contributed to 30% of the European Union's electricity generation in the first half of the year marking a historic shift in the energy sector of EU. [Read more...](#)

From our blogs

[CBAM for cement sector: Guidelines for non-EU exporters and EU-importers](#)

As Europe's demand for cement grows at 5.3 per cent from 2023 to 2033, it emphasizes the need for exporters outside the EU to meet CBAM compliances rapidly.

[Read here...](#)



Company news

Our team was at the Conference on Carbon Border Adjustment Mechanism (CBAM) organized by ASSOCHAM (The Associated Chambers of Commerce and Industry of India) to discuss the impact of CBAM on the steel and aluminium sector and the way forward in mitigating its challenges to leverage its opportunities.



We can help you decarbonise your business.

Schedule a call to discover how the sustainability cloud can help.

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