



Global Compact
Network Finland

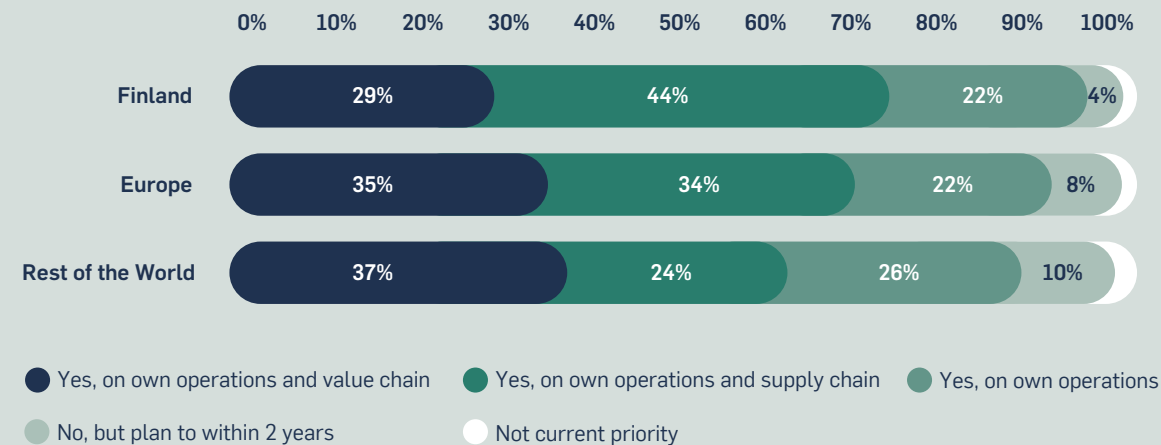
HIGHLIGHTS FROM FINNISH COP REPORTS: ENVIRONMENTAL RESPONSIBILITY

Each UN Global Compact participant is expected to report on their sustainability progress annually either by submitting their Communication on Progress (CoP) report or their sustainability report to UN Global Compact. This snapshot is gathered from the data provided by Finnish CoP reporters in 2024. In that year, 135 entities in Finland submitted their CoP report, out of which were 68 large companies and 67 SMEs. Data selected for the snapshots has been chosen to either showcase performance or differences between Finnish CoP reporters and their peers. For more information on data gathering and methodology, please visit www.globalcompact.fi/cop-data, or scan the QR code.

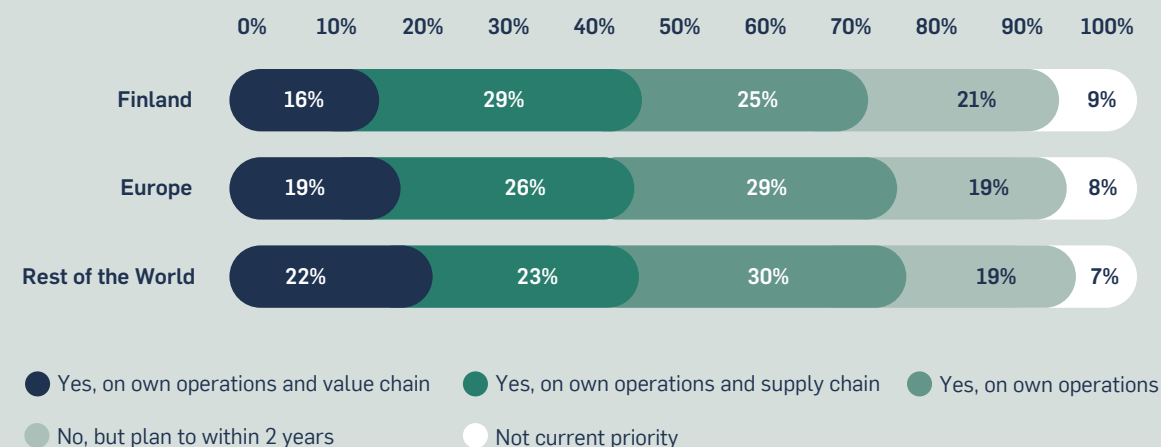


Finnish CoP reporters are very committed to the environment, but noticeably fewer have due diligence processes in place

Does the company have a publicly stated commitment on the environment?



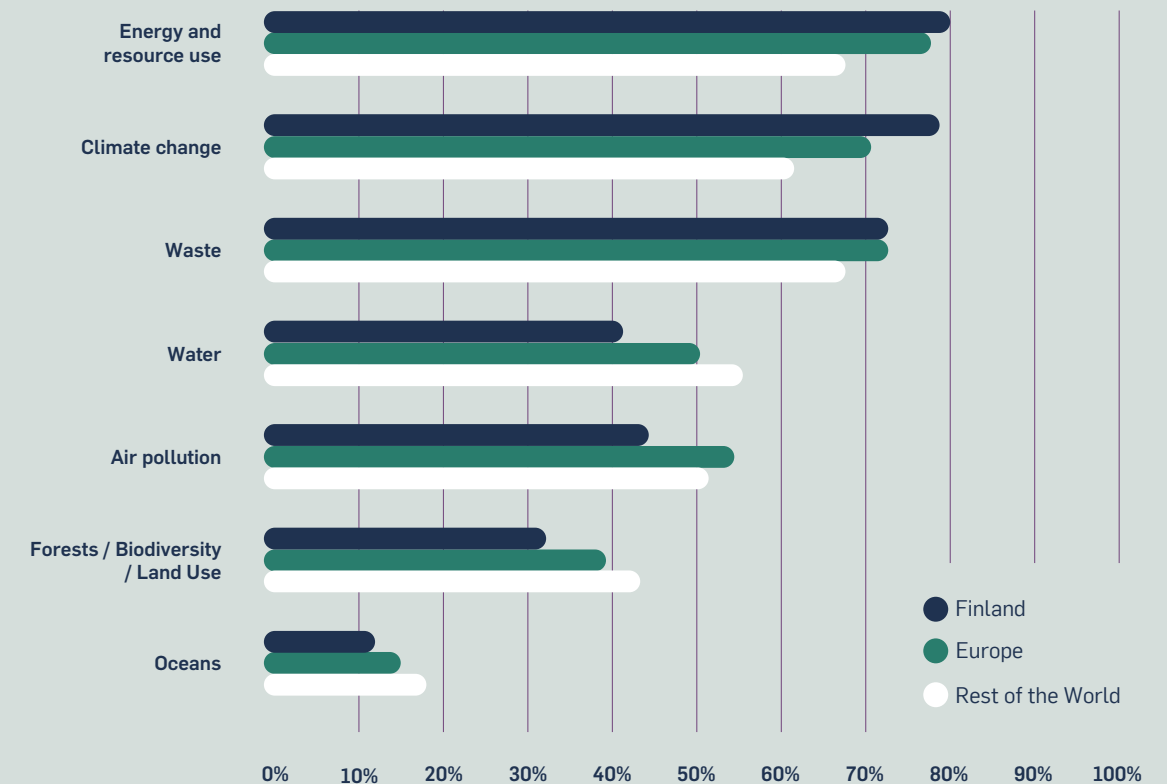
Does the company have a due diligence process on environmental risks?



OUR INSIGHTS: The vast majority of Finnish CoP reporters are committed to the environment, but there is a significant drop when looking at how many have an environmental due diligence process in place. When compared to peers, Finnish CoP reporters show more commitment, but due diligence performance is similar both in Finland and globally.

Energy and resource use, climate change, and waste most preferred environmental topics for policy commitments globally

On which environmental issues does the company have a policy commitment?

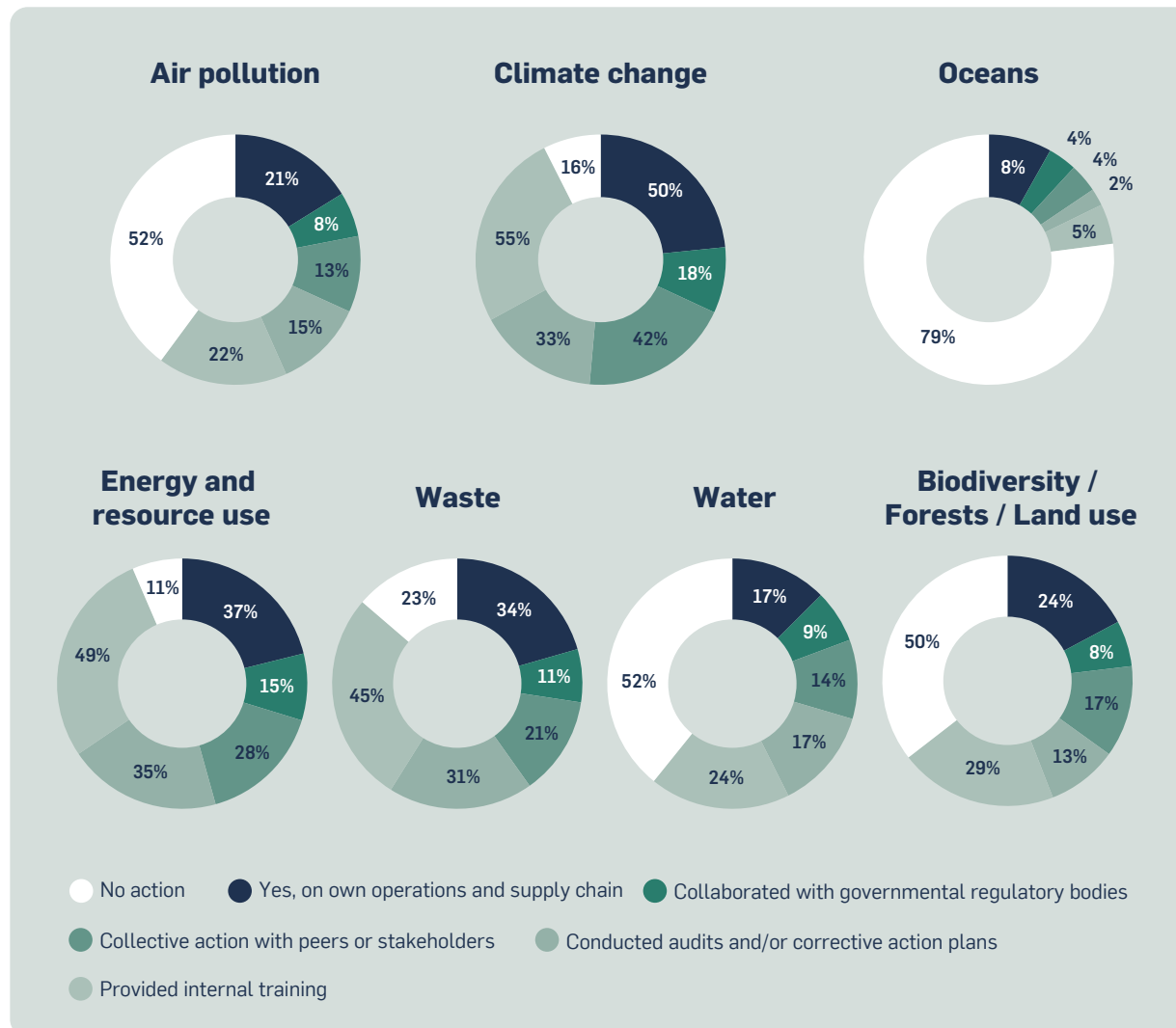


OUR INSIGHTS: Energy and resource use is the most popular environmental theme to be included in a policy commitment for Finnish CoP reporters. There is a notable difference on this between Finnish CoP reporters and their global peers, which is interesting, as energy and resource use is likely to produce cost savings. More Finnish CoP reporters than their peers have included climate change as a topic into their environmental commitment, with again notable difference between Finnish and global reporters. Notably lower percentages are seen on forests/biodiversity/land use both by Finnish and global CoP reporters. This is interesting, as scientists have shown an average of around 25% of species in assessed animal and plant groups are threatened by global extinction.¹

The other interestingly low number in this chart is oceans as a theme in a policy commitment. Only 13% of Finnish CoP reporters have included oceans into their policy commitment. This could be because few Finnish CoP reporters have operations or freight related to oceans. Another option could be that oceans are seen as a more distant issue than for example seas, such as the Baltic Sea. There was no significant difference in ocean-related reporting between large companies and SMEs among Finnish CoP reporters.

According to their CoP reports, Finnish reporters apply their environmental policy commitments mostly in company's own operations, less for suppliers and the least in their value chains. For example, on policy commitment of waste (e.g. chemical spills, solid waste, hazardous waste, plastic), 82% of Finnish CoP reporters say they apply their commitment on their own operations, 45% on their own operations and suppliers and lastly, 19% on own operations and in their value chains. The trend is similar globally, except for air pollution, where only 16% of Finnish CoP reporters apply their policy commitment to both own operations and value chains, as opposed to 30% of their global peers.

Which actions have Finnish CoP reporters taken to manage environmental risks?

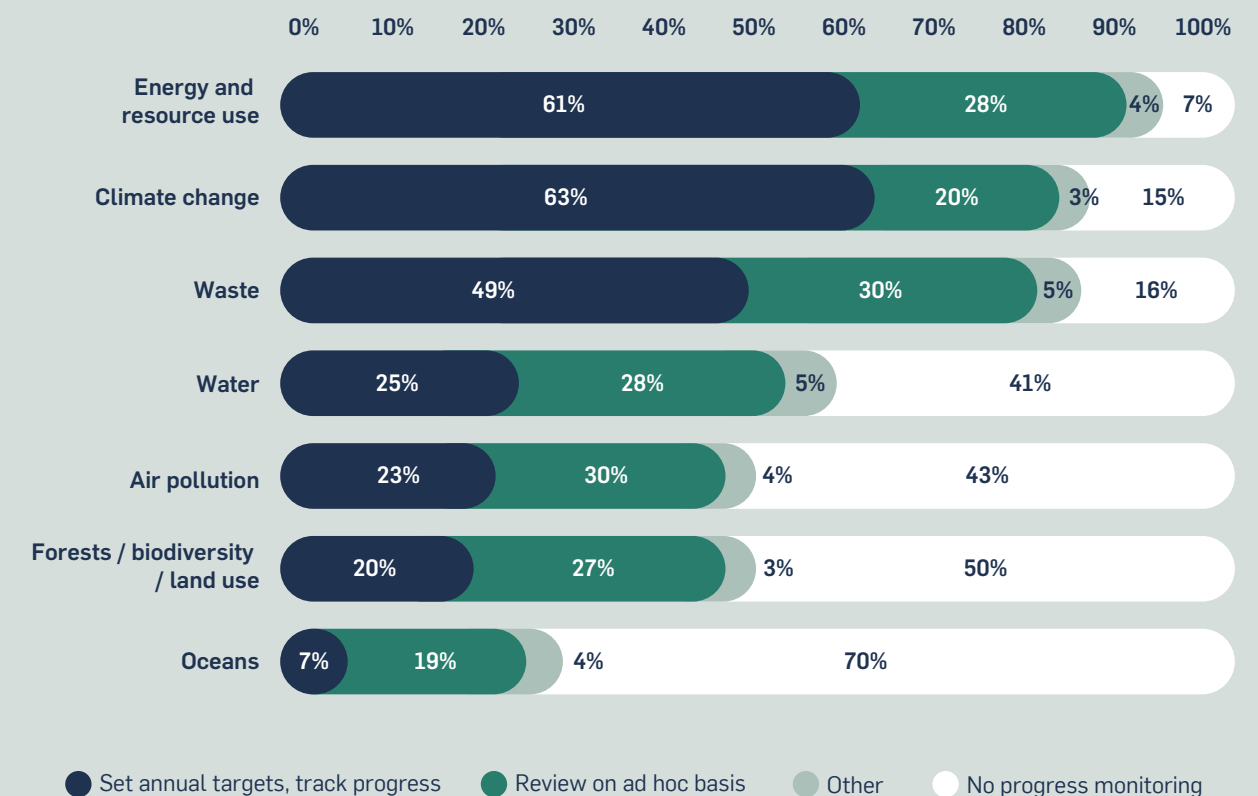


OUR INSIGHTS: Finnish CoP reporters say that capacity building is most common on climate change and least common on oceans. Collaboration with governments or regulatory bodies is again mostly done on climate change and least on oceans – although this action is in general rare compared to the other action types. Climate change and oceans are again the favorite and the least popular topic collective action with peers or stakeholders. Energy and resource use are the most common topic for audits or corrective action plans, as again oceans are nearly non-existent. Internal training is mostly provided on climate change, followed closely by energy and resource use and then waste. However, 79% of Finnish CoP reporters say they had no actions on oceans, and over half of the respondents say they had no actions on air pollution or waste during the reporting period (one year). Again, it looks like Finnish CoP reporters are very active on climate change and less so on oceans.

The responses provided by Finnish CoP reporters are very similar to their peers in Europe and globally. Significant differences can only be seen on climate change, where 50% of Finnish CoP reporters took action on capacity building of business relationship compared to 29% of CoP reporters of rest of world. Similar difference can be seen on collective action with peers/stakeholders, 42% of Finnish CoP reporters compared to 28% of CoP reporters of rest of the world. On the other hand, as mentioned, 52% of Finnish CoP reporters took no action on air pollution during the reporting period, compared to 37% in Europe and 34% in rest of the world.

Climate change and energy & resource use most monitored through annual targets, tracking

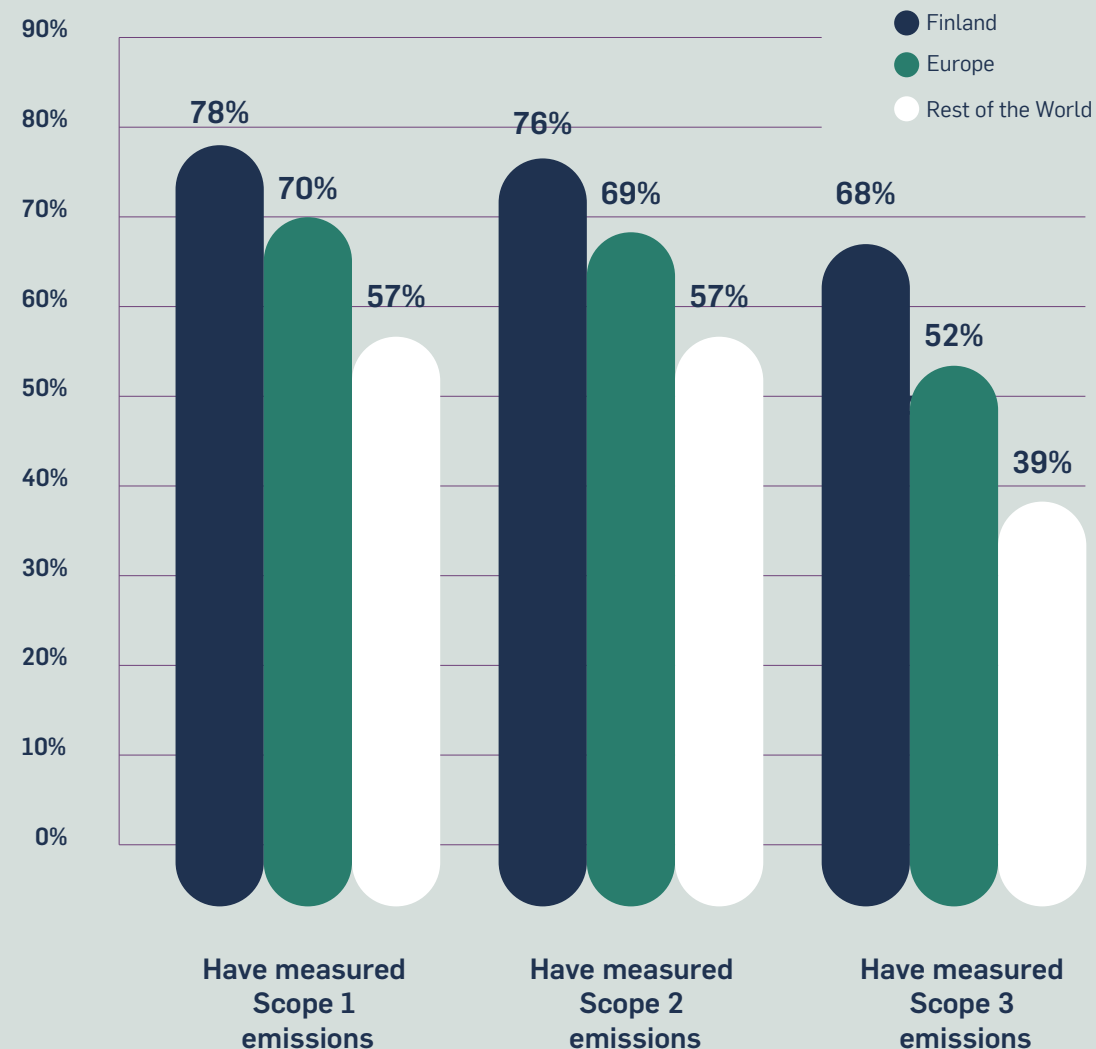
How does the company manage risks related to environmental topics?



OUR INSIGHTS: When looking at the ways Finnish CoP reporters say they manage specific environmental risks, some interesting patterns emerge. Annual targets and progress tracking are mostly done on climate change, energy and resource use, and waste. These are also issues where quantitative data can be found through calculations and statistics. On the other hand, it is interesting to see how much no monitoring is found on forests/biodiversity/land use, air pollution, and water. Again, oceans feature as a theme least identified by Finnish CoP reporters. However, all responses of Finnish CoP reporters in ways to manage environmental risks are similar to their European and global peers.

Finnish CoP reporters outperform their peers on Scope 3 measurement

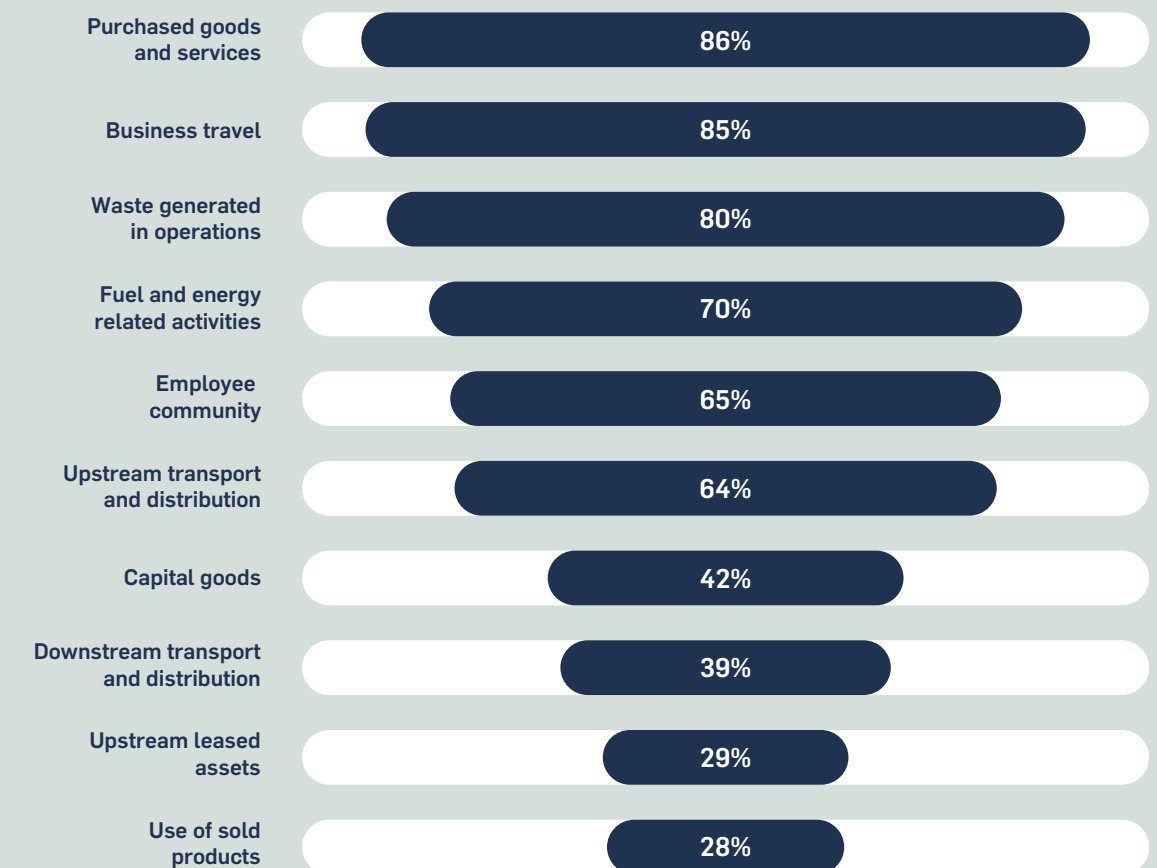
Has the company measured its gross emissions?



OUR INSIGHTS: Most Finnish CoP reporters are measuring and reporting their Scope 1 and Scope 2 emissions. However, there is a difference between large and small/medium sized companies: 63 out of the 68 CoP reporters representing large companies measured their total emissions compared to 38 out of the 67 SMEs. Differences in Scope 1 and 2 reporting of all Finnish CoP reporters are relatively small compared to European CoP reporters, but significant when compared to the CoP reporters of the rest of the world. Finnish CoP reporters outperform their peers globally in measuring Scope 3 emissions. This is probably due to strong regulations on emission measurement, high sustainability awareness, technological capabilities, and investor pressure. Finland has also stringent environmental policies and climate goals.²

Categories included in Scope 3 emissions calculations fairly similar globally

10 most identified categories included in Scope 3 emissions calculations by Finnish CoP reporters



OUR INSIGHTS: The categories included by Finnish CoP reporters in their Scope 3 emissions calculations are fairly similar compared to the categories included by their European and global peers. Significant differences can only be found on purchased goods and services, where 86% of Finnish CoP reporters have included this category compared to 61% of the CoP reporters of the rest of the world, waste generated in operations (80% compared to 66%) and fuel- and energy-related activities (70% compared to 57%).

Endnotes

- 1 UNDRR: Biodiversity Loss, <https://www.undrr.org/understanding-disaster-risk/terminology/hips/en0008>. Obtained 16 April 2025.
- 2 Ministry of the Environment: Finland's national climate policy, <https://ym.fi/en/finland-s-national-climate-change-policy>. Obtained 16 April 2025.



For more information on data gathering and methodology, please visit www.globalcompact.fi/cop-data, or scan the QR code to the left.



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