

IN AUGUST 2021, UN Secretary General António Guterres described the climate projections from the Intergovernmental Panel on Climate Change (IPCC) report as “a code red for humanity.” The report was published during a period that brought historic, deadly flooding in western Europe and China; uncontrollable fires in the Mediterranean and the western United States; and extreme heat in the Pacific Northwest of North America. The report projected that such disasters will soon be far more common—and far more severe. Between September and October 2021, right after the IPCC Report was published, Deloitte polled more than 2,000 C-suite executives across 21 countries to examine business leaders’ and companies’ concerns and actions when it comes to climate change and environmental sustainability. We wanted to know how CxOs were transforming their businesses to meet the moment. While no one person or entity can tackle climate change alone, business leaders have a platform to support their own organizations’ climate transformation efforts, engage their employees in meaningful action, advocate for external organizations’ taking steps to fight climate change, and collaborate and innovate on sustainability solutions across industries and disciplines. Moreover, CxOs are well positioned to advocate for change: Our research found that CxOs appear to show much higher perception of and concern for climate change than the general public.\* Climate, indeed, weighs heavily on the minds of the world’s executives. The results of our latest survey suggest CxOs’ concerns about the planet’s future have increased significantly over the past eight months—but so has their optimism that immediate action can make a difference. They understand that the future of our planet depends on business cutting carbon emissions and ingraining more sustainable practices into their operations, and many are approaching the challenge with the gravity and urgency it deserves.