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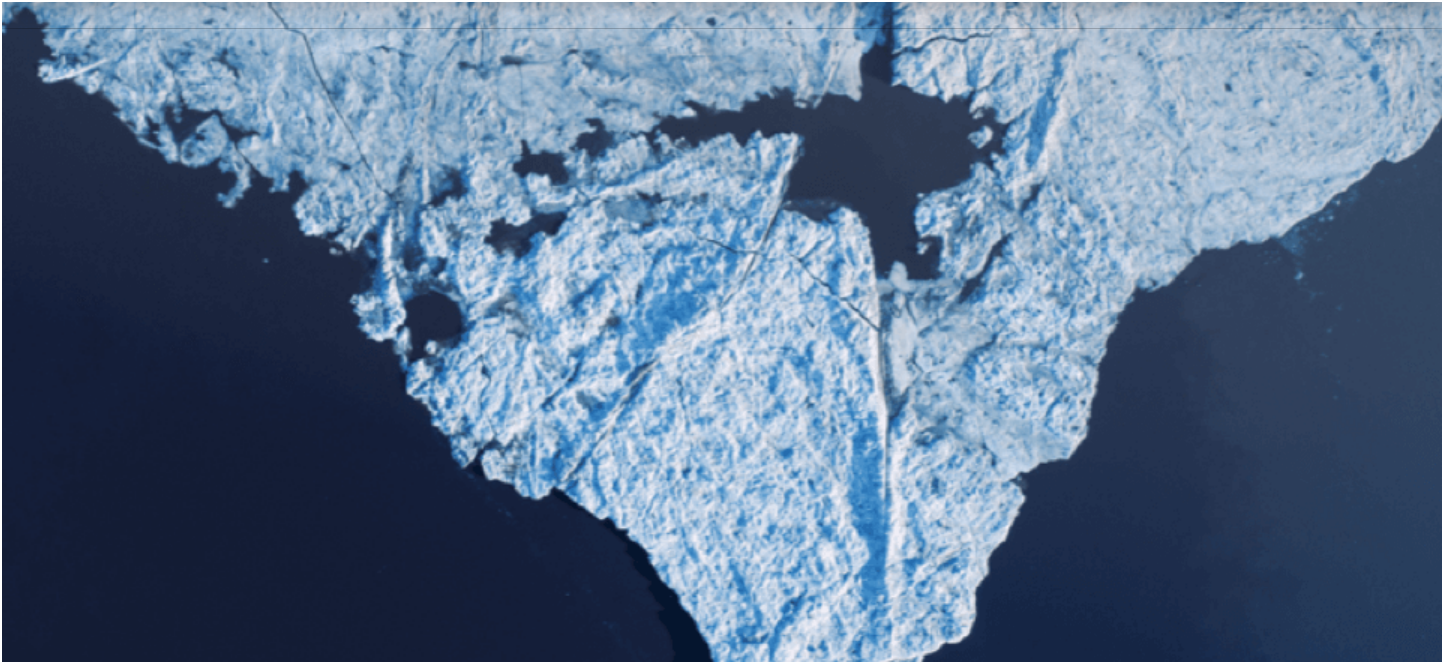


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Fighting and preparing
FOR CLIMATE CHANGE



Risks related to **CLIMATE CHANGE**

Carrefour is committed to fighting climate change by reducing the Group's GHG emissions and minimizing the climate risks to which its business is subject. The climate change risks for Carrefour are integrated into the company's risk management process. In the countries in which it operates, the Group may be exposed to natural disasters, with direct or indirect on its activities, assets, customers and employees, and resulting in consequences for its financial position. In an environment affected by climate change, uncertain weather conditions may also impact its activities, particularly with regard to customer behaviour.

Carrefour's CSR strategy responds to societal challenges related to climate change such as the implementation of a general policy of supplier referencing and responsible purchasing, reducing energy consumption in stores and warehouses, reducing refrigerant gas emissions, improving energy efficiency and reducing transport-related CO2 emissions. The subject has been identified as a major risk for the Group and is reflected at several levels:

- At store level, the Group is subject to significant regulatory pressures:
 - RE2020 and the Tertiary Decree, which pushes the Group towards high energy efficiency and self-production for its existing stores and during its construction/restructuring;
- Climate change also has a significant physical impact on our store base:
 - Variations in temperature can create challenges in terms of amplitude adjustment or even investments for our cooling and heating installations. However, the major physical risk identified is linked to extreme weather events: floods, hail or snow damaging unsuitable roofs;
- The Group is subject to risk related to new consumption habits, which are to a greater or lesser degree related to climate change: car use, local consumption, low-energy products, reduced consumption of animal proteins, etc. All these trends have a profound impact on Carrefour Group customer purchasing behaviour;



- To ensure the sustainability of its raw materials supplies, the Group has identified materials that are sensitive to the following risks:
 - contribution to climate change (e.g.: Brazilian beef);
 - sensitivity to climate change (e.g. cocoa, coffee).

Our aim and **OUR GOALS**

Together with its customers, suppliers and partners, Carrefour is implementing solutions in order to adapt to climate change and ease the transition to a low-carbon economy. In June 2015, Carrefour announced an ambitious emissions reduction target at its Shareholders' Meeting, in line with the 2°C scenario developed by the IPCC.

In 2019, Carrefour has achieved a 36% reduction in its greenhouse gas (GHG) emissions, and a 39% reduction for Scopes 1 and 2. In light of this performance, the Group has updated its climate plan for 2020, has updated its climate plan for 2020, raising its aims for Scope 1 and Scope 2 emissions, and stepping up its commitments for Scope 3 emissions. In fact, 98% of the Group's GHG emissions are indirect, the main sources being products and packaging sold in stores (72%), the use of products sold (12%) and upstream transport of goods (5%).

At its Shareholders' Meeting on May 29, 2020, Carrefour announced a set of new objectives, approved by the Science Based Target initiative (SBTi) led by the CDP, the Global compact, the World Resources Institute (WRI) and the WWF®. Through these initiatives, Carrefour is standing shoulder to shoulder with more than 800 companies and committing to keeping global warming below the 2°C threshold by 2100 (compared with temperatures during the preindustrial period).

The targets set for 2020 are as follows:

Scope 1 and Scope 2:

Carrefour has set itself the objective of **reducing its GHG emissions by 30% by 2030 and 55% by 2040, compared to 2019**. Gas, electricity and refrigerants used in store are the retailer's main greenhouse gas emitters. To achieve this, Carrefour's priority areas of work




are as follows:

- Reduced energy consumption,
- Increasing the proportion of renewable energies in power consumed;
- A 40% reduction in refrigerant-related CO2 emissions by 2025, compared to 2010, by phasing out hydrofluorocarbon (HFC) refrigerants and limiting coolant fluid leakage;

Scope 3:

The purchase of goods and services: reduce emissions associated with the purchase of goods and services by 30% by 2030, compared with 2019 levels; achieving this target would result in a reduction of 20 megatonnes of CO2 in collaboration with its suppliers. To achieve this, Carrefour's priority areas of work are as follows:

- **The purchasing of goods and services:** reduced emissions related to the purchase of goods and services by 30% by 2030, compared to 2019; this target would produce a reduction of 20 megatonnes of CO2 in collaboration with its suppliers. To achieve this, Carrefour's priority areas of work are as follows:
 - To prevail upon the retailer's 100 biggest suppliers to make quantified commitments to reducing CO2 in their direct scope and upstream. In particular, Carrefour wants to ensure that its ten biggest suppliers adopt approaches consistent with the Science Based Targets initiative, and its 30 biggest suppliers take up a climate commitment by 2025.
 - To review the range of products offered by Carrefour in order to reduce the impact on the climate of the average shopping basket,
 - To reduce the impact on the climate of Carrefour branded products, notably by reducing packaging, combating deforestation and developing low-carbon agricultural practices;
- **Product use:** by 2030, reduce emissions from product use - fuels and electronic products - by 27.5% compared to 2019;
- **Downstream transport:** cut transport-related CO2 emissions by 20% between now and 2030, compared to 2019, by optimising logistics models and developing alternative diesel fuel 

Summary of objectives:

Scopes 1 and 2: : reduce CO2 emissions **by 30%** by 2030, and **by 55%** by 2040, compared to 2019 (well below the 2°C scenario).

Scope 3: : reduce CO2 emissions by **29%** by 2030, compared to 2019, including:

- **Purchase of products and services:** reduce emissions associated with purchases of goods and services by **30%** by 2030 compared with 2019 levels (well below the 2°C scenario)
- **Product use:** cut emissions resulting from the way in which products are used – fuels and electronic products – by **27.5%** between now and 2030, compared with 2019 (2°C scenario);
- **Transport:** reduce transport-related CO2 emissions by **20%** by 2030, compared with 2019 levels (2°C scenario).

Our PERFORMANCE

Indicators	2019	2020	Change (2019/2020)	Target
Percentage reduction in Scope 1, Scope 2 and Scope 3 (downstream goods transport) GHG emissions goods) compared with 2019 ⁽¹⁾	-	7.9%	-	-
SCOPE 1+2				
GHG emissions (scope 1+2) (in tonnes of CO ₂ equivalent)	1,830,539	1,663,797	- 9.1%	-
Percentage reduction in Scope 1 and Scope 2 GHG emissions compared with 2019 ⁽¹⁾	-	- 9.1%	- 1.3 %	reduce CO ₂ emissions by 30% by 2030 and by 55% by 2040, compared with 2019
Energy ⁽¹⁾				
Energy consumption per m ² of sales area (kWh/m ²) ⁽²⁾	503.1	492.5	-2.1%	-
Percentage reduction in energy consumption per m ² of surface area sales compared with 2019 ⁽¹⁾	-	-2.1%	-	-
Refrigerants				
Refrigerant-related CO ₂ emissions (in tonnes of CO ₂ equivalent) ⁽³⁾	703,938	563,776	-19.9%	-
Percentage reduction in refrigerant-related GHG emissions	-	-20%	-	reduce CO ₂ emissions by 30% by 2030 and by 55% by 2040



transport-related GHG emissions compared with 2019⁽¹⁾

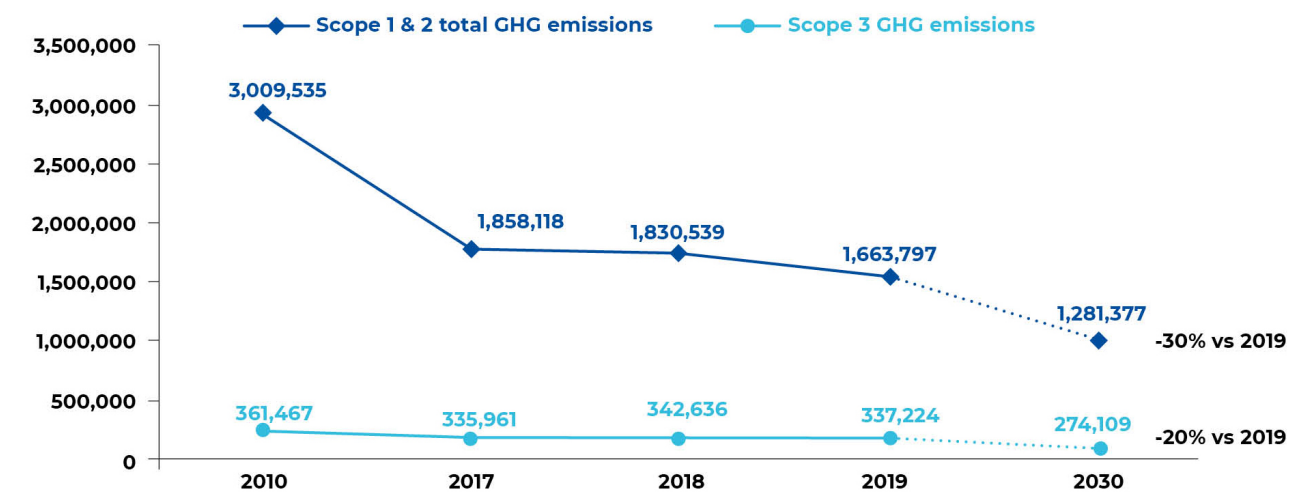
50% by 2030 and by 55% by 2040, compared with 2019

SCOPE 3: transport of goods				
CO ₂ emissions per shipping unit (in kg CO ₂ /pallet) ⁽⁴⁾	6.49	6.32	2.6%	-
Percentage reduction in transport-related CO ₂ emissions (compared with 2019) ⁽¹⁾	-	-2.6%	-	-20% by 2030

Non-financial rating	
CDP climate rating	A

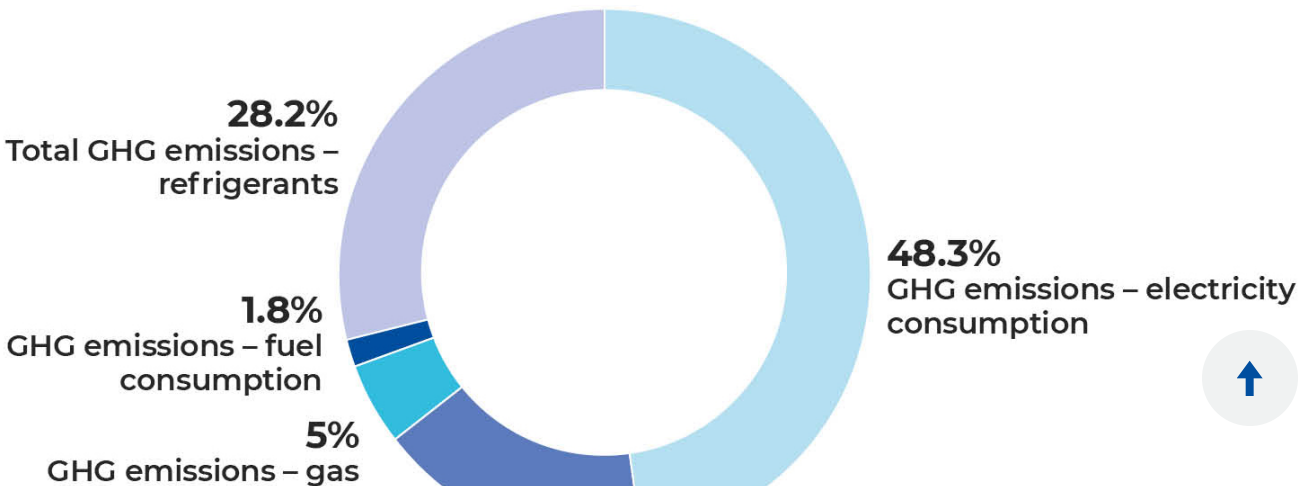
(1)Scope: comparable BUs (100% of 2020 consolidated sales excl. VAT).
(2)Scope: comparable BUs (100% of 2020 consolidated sales excl. VAT).
(3)Scope: comparable BUs (83.9% of 2020 consolidated sales excl. VAT). Excluding BRAT. Updated BR 2019 data.)
(4)Scope: comparable BUs (83.9% of 2020 consolidated sales excl. VAT). Excluding BRAT. Updated BR 2019 data.)

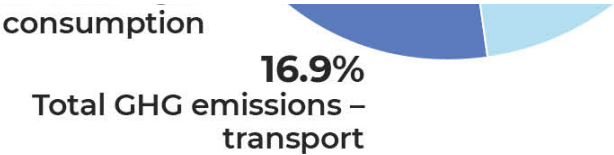
TOTAL GHG EMISSIONS (T CO₂)



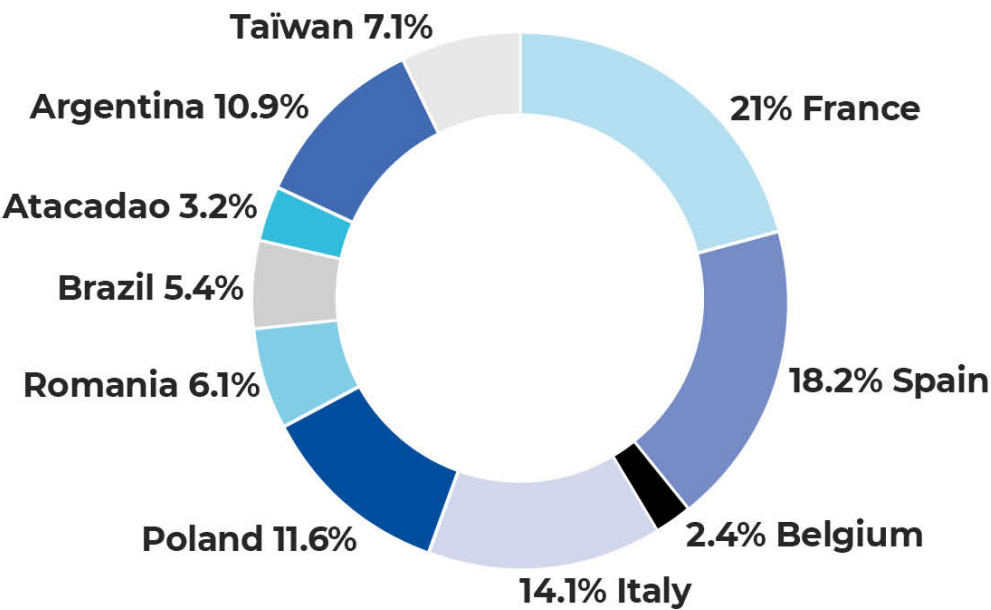
Scope 1 = refrigerant leaks, gas and oil consumption.
Scope 2 = electricity consumption.
Scope 3 = downstream transport.

CONTRIBUTION TOTAL GHG EMISSIONS

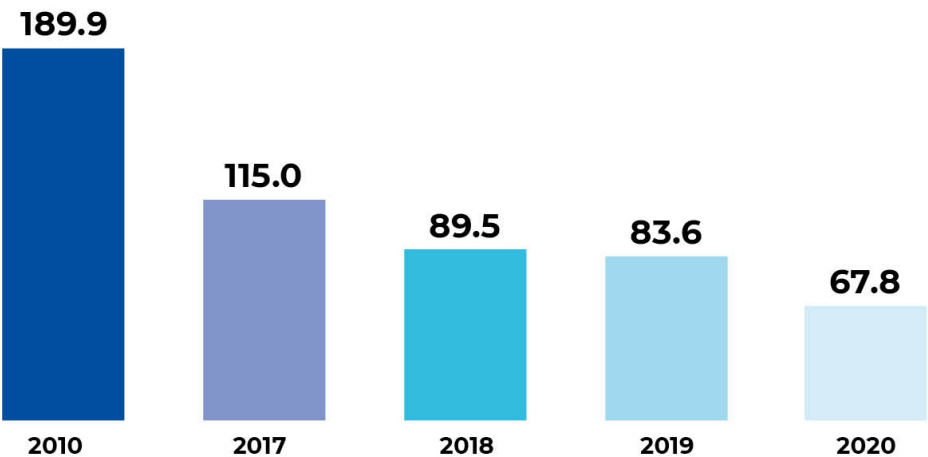




TOTAL GHG EMISSIONS BY COUNTRY, SCOPES 1, 2 AND 3



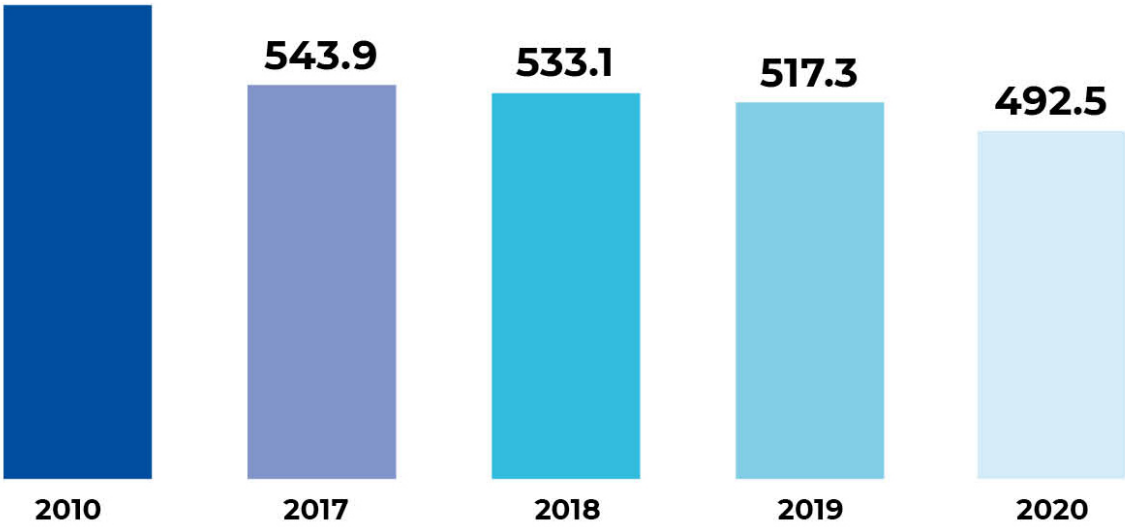
INTENSITY OF REFRIGERANT-RELATED GHG EMISSIONS IN STORES
(KG CO₂/M²)



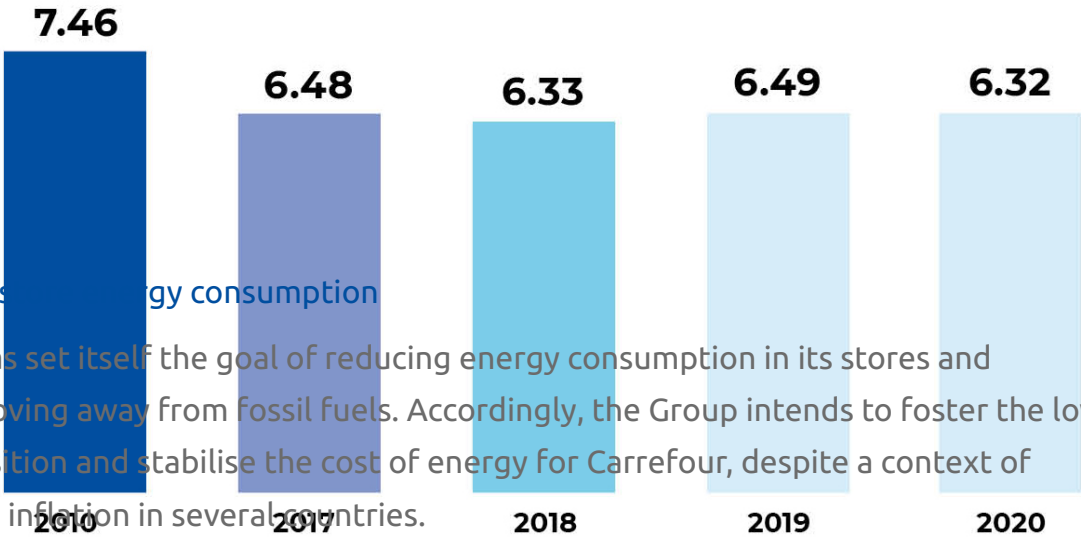
ENERGY CONSUMPTION PER M² OF SALES AREA
(KWH/M²)

652.6





INTENSITY OF TRANSPORT-RELATED GHG EMISSIONS
(KG CO₂/PALLET)



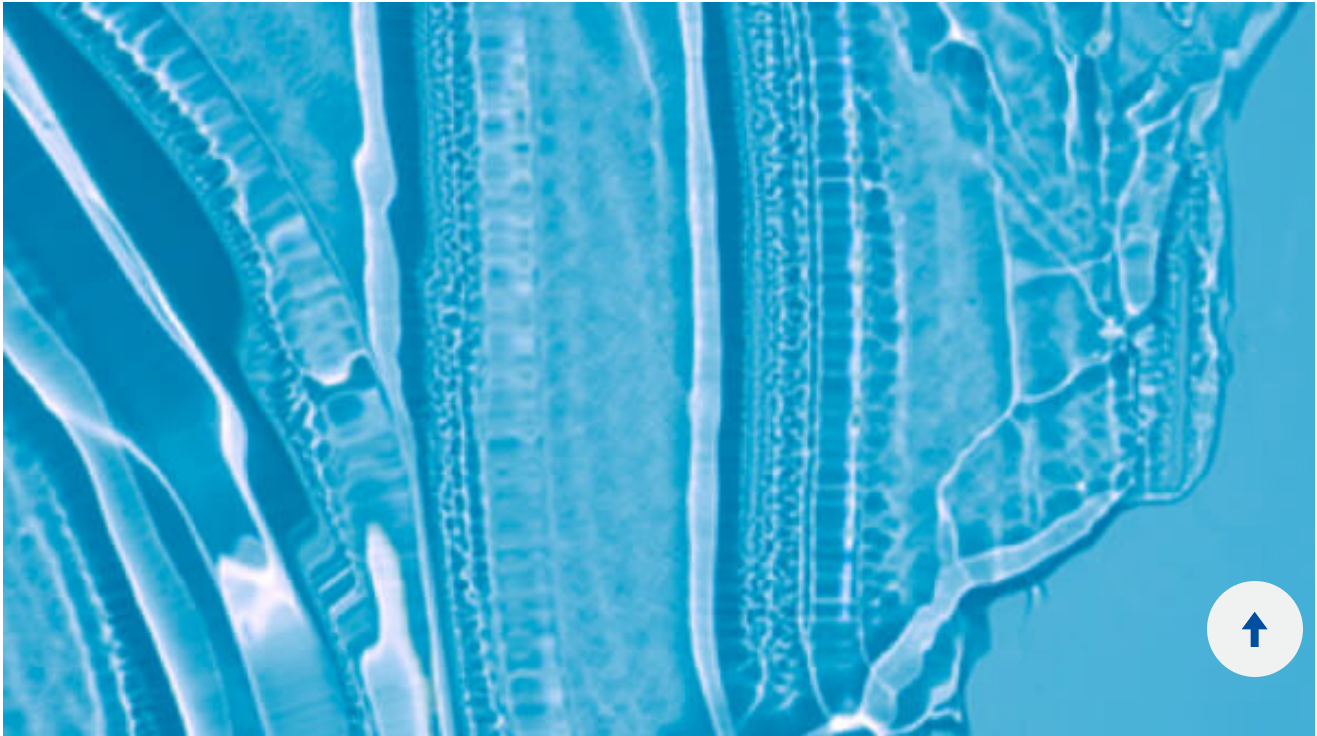
Reducing in-store energy consumption

Carrefour has set itself the goal of reducing energy consumption in its stores and gradually moving away from fossil fuels. Accordingly, the Group intends to foster the low carbon transition and stabilise the cost of energy for Carrefour, despite a context of energy price inflation in several countries.





[Discover our article about reducing energy consumption →](#)





Reducing store coolant emissions

Hydrofluorocarbons (HFCs), particularly those used in refrigeration units, have several thousand times more global warming potential than natural refrigerants such as CO₂. In line with the Consumer Goods Forum (CGF), Carrefour is committed to eliminating the use of HFCs by 2025.

[Discover our article about reducing store coolant emissions](#) →

Reducing transport-related emissions

Logistics, customer and personnel transport, and goods transport are key items in the Carrefour business model. The Group seeks to optimise their environmental and economic efficiency, and innovates to step up the development of carbon-free solutions. Customers benefit directly from this transition, as regards both purchasing power and convenience in their everyday journeys.





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