

Carrier Survey: U.S. Executives Prioritize Sustainability for 2025, with Building Decarbonization Leading the Way

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PALM BEACH GARDENS, Fla., Sept. 17, 2024 /PRNewswire/ -- Sustainability is rising to the top of U.S. corporate agendas, with building decarbonization emerging as a critical focus for the years ahead, according to a new survey conducted by <u>Carrier Global Corporation</u> (NYSE: CARR), global leader in intelligent climate and energy solutions. The survey found that 83% of US C-suite executives responding to the survey plan to increase sustainability spending over the next two years, with 57% citing sustainability as a top priority and 52% prioritizing decarbonization efforts.

Despite the complexity of building decarbonization, it stands as the highest priority for executives in their sustainability strategies through 2025.

"Companies that invest in addressing climate change will see benefits across the board," said David Gitlin, Chairman and CEO of Carrier. "Not only is it essential for the environment, but it also delivers value to investors, customers and the companies themselves."

The survey, which included responses from over 200 CEOs, CFOs, and CSOs across various industries in July 2024, also highlighted the impact of government incentives on sustainability plans. Despite concerns over potential changes to legislation like the Inflation Reduction Act (IRA), 81% of respondents said they would continue or increase their sustainability investments even if incentives were rolled back.

However, only 44% of executives responding to the survey expressed strong confidence that the global net-zero goals of the Paris Climate Accord will be achieved by 2050. This underscores the ongoing challenges in meeting decarbonization targets, despite increased corporate focus on sustainability.

Interestingly, the survey revealed a gap in how different C-suite roles view the path forward. CSOs are more focused on specific actions, such as decarbonization and adapting to evolving ESG regulations, while CEOs and CFOs are more focused on broader business priorities. This divergence highlights a growing responsibility for CSOs to lead sustainability initiatives.

"There's a shared belief that corporate America must lead the way in shaping the U.S. sustainability agenda," added Gitlin, noting that 85% of executives participating in the survey think businesses have a responsibility to drive sustainability actions.

As part of its continued commitment to sustainability, Carrier will host a key event during Climate Week in New York City on Sept. 24: "Reimagining the Built Environment for a Net Zero Future." This gathering will bring together sustainability leaders, business leaders, public officials and investors to discuss the future of climate action and building decarbonization. More information can be found here.

About Carrier

Carrier Global Corporation, global leader in intelligent climate and energy solutions, is committed to creating solutions that matter for people and our planet for generations to come. From the beginning, we've led in inventing new technologies and entirely new industries. Today, we continue to lead because we have a world-class, diverse workforce that puts the customer at the center of everything we do. For more information, visit corporate carrier.com or follow Carrier on social media at @Carrier.

* Source: U.S. Energy Information Administration (EIA) https://www.eia.gov/energyexplained/electricity/electricity-in-the-us-generation-capacity-and-sales.php

**Source: Rocky Mountain Institute (RMI) https://rmi.org/insight/the-carbon-emissions-impact-of-demand-flexibility/

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