

SOCIOLOGICAL ANALYSIS ON THE DECARBONISATION DEMAND



SUMA NETZERO INDEX

PARTICIPANTS



Suma Capital, independent asset manager, **leader in sustainable and impact investing** with nearly two decades of track record, committed to *shared economic growth* and to generating a long-term **positive impact** on our society and the environment through three investment strategies: SC Growth, SC Infra and SC Venture.



SALVETTI & LLOMBART was founded more than 25 years ago and since its beginnings it has established itself as a **benchmark for quality and excellence** in market research and social research. Its positioning between agency and consultancy sets it apart and enables it as a **valuable partner in strategy** and change for large and medium-sized organizations nationwide and international.



GreeMko makes it easy for companies on its path towards **environmental sustainability and decarbonization** through technology and innovation. A **software** for companies of any size and sector **to actively manage their environmental impact** including the carbon footprint calculation of all three scopes.



PURPOSE AND SCOPE

We find ourselves in a world where the urgency for effective climate action is increasingly evident. Today it is crucial not only to understand and comprehend the technological solutions and public policies implemented to reduce carbon emissions causing climate change, but also to recognise the human dimension involved in these processes. However, the traditional focus of studies and analyses on decarbonisation is limited to effort of the supply-side, from the position played by private companies and public authorities.

This project, promoted by Suma Capital in collaboration with the strategic consultancy Salvetti & Llobart and with the technical support of GreeMko in the carbon footprint methodology, seeks to understand how the Spanish population perceives and reacts to the need to reduce carbon emissions. Suma Capital proposes to approach the understanding of sustainability and climate change from a different and pioneering angle: the demand for decarbonisation of the citizenship and, in particular of the individual.

The purpose of this analysis is twofold: on the one hand, to identify the various attitudes and behaviours that citizens adopt towards decarbonisation; and on the other hand, to explore the factors that motivate or inhibit these behaviours. By focusing on the demand-side rather than just the supply-side, this study aims to reveal motivations and barriers crucial to designing more effective and resonant strategies at societal, business and government levels. Through a robust methodology that includes large-scale surveys, advanced statistical analysis and socio-demographic segmentation, we capture the diversity of opinions and practices across the country, providing a detailed snapshot of how citizens approach the challenge of sustainability in their daily lives.

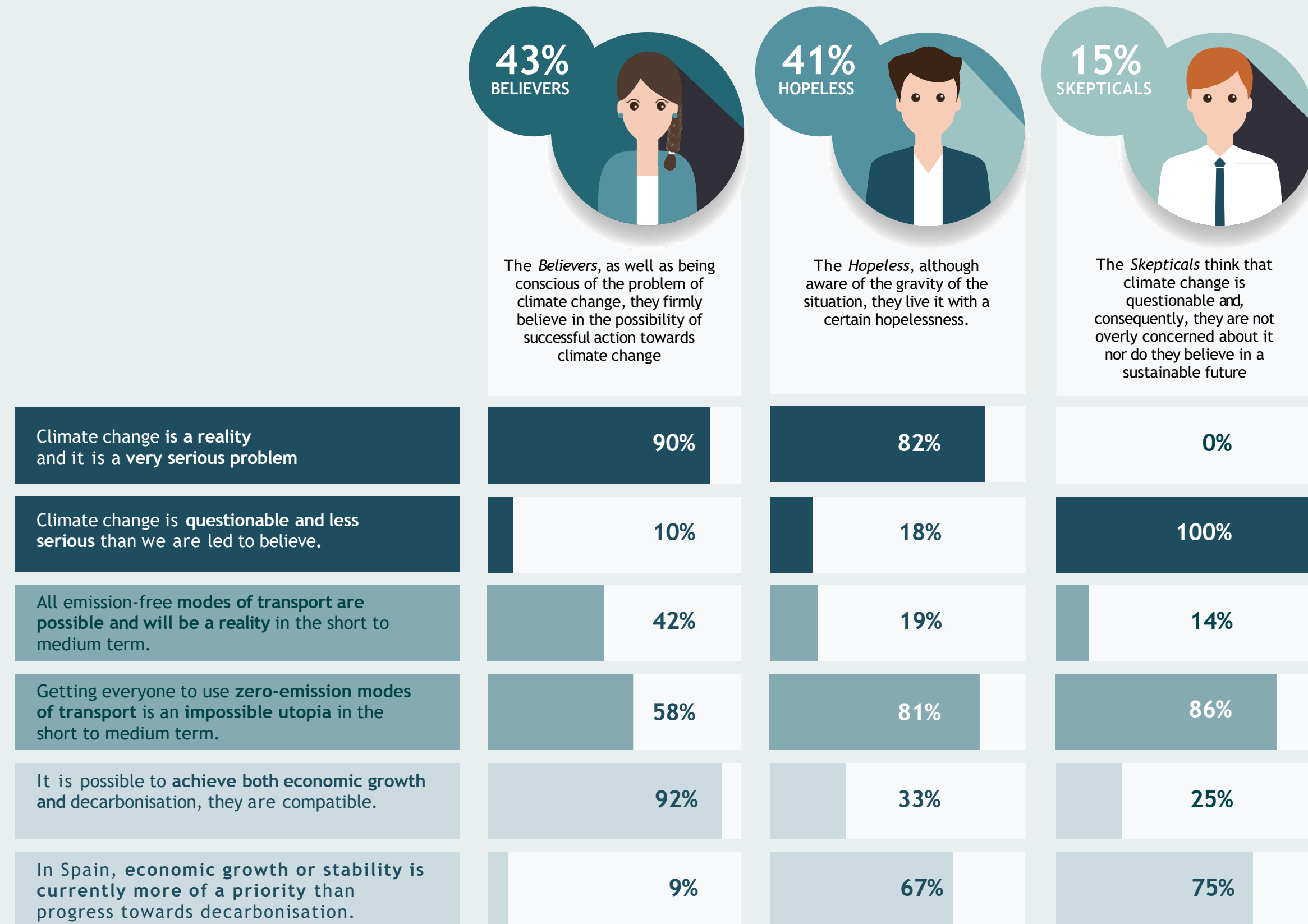
1- CITIZEN PROFILES TOWARDS DECARBONISATION

"Sceptics are a minority, but among the conscious, half have lost their hope"

Based on the questions about their positioning, knowledge and attitude towards climate change, we identify **3 profiles of citizens...**

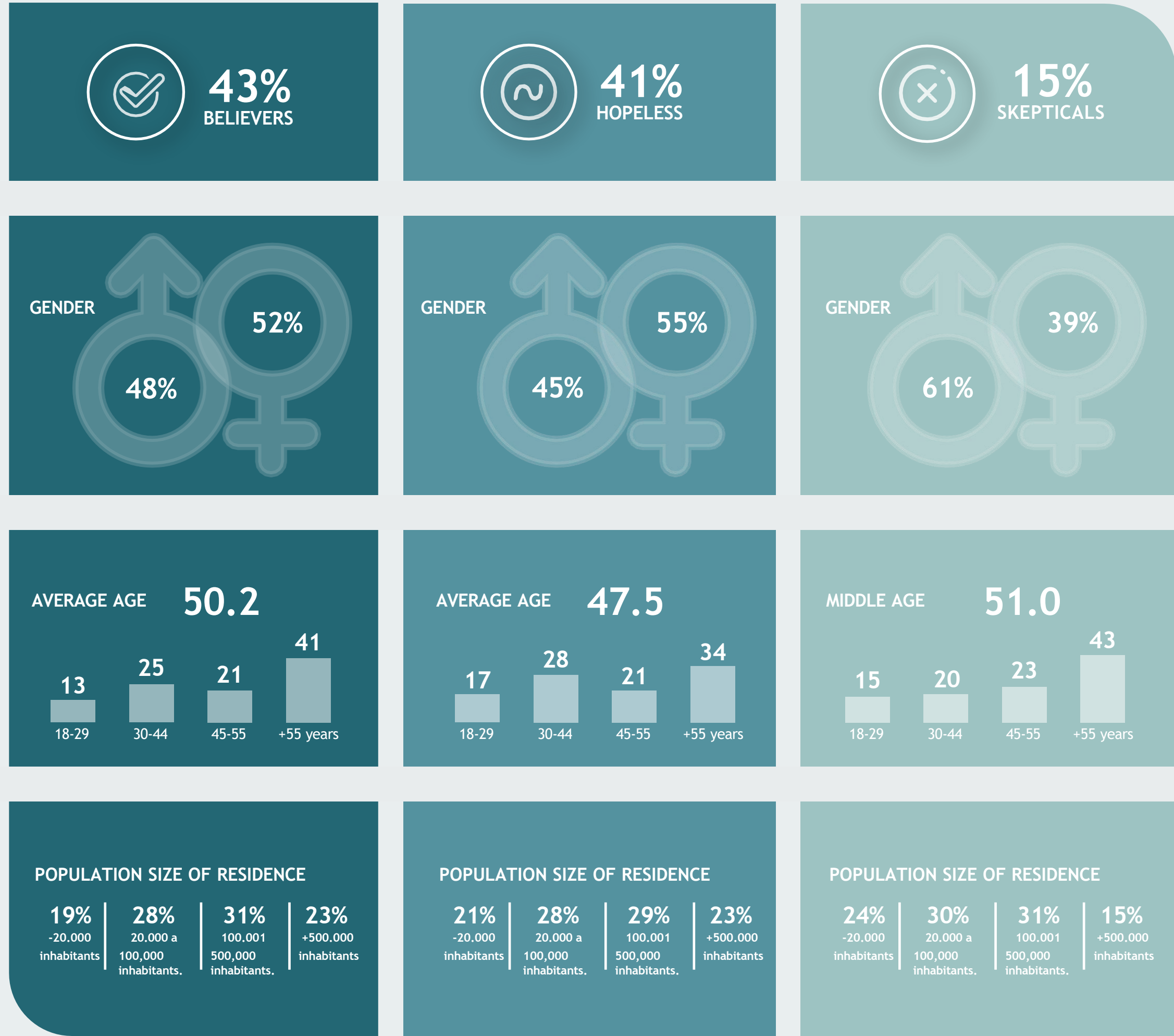


There is widespread awareness of the importance of reducing the CO2 footprint: more than 5 out of 10 citizens consider it a serious problem and its solution is possible and compatible with economic growth



Q52 Here are some opinions that people like you have shared on sustainability issues and specifically on decarbonisation, i.e. the reduction of CO2 emissions. Choose which of the two options best reflects your personal opinion.

The Hopeless tend to be younger while at the other end, the Skepticals are more present in the older age group



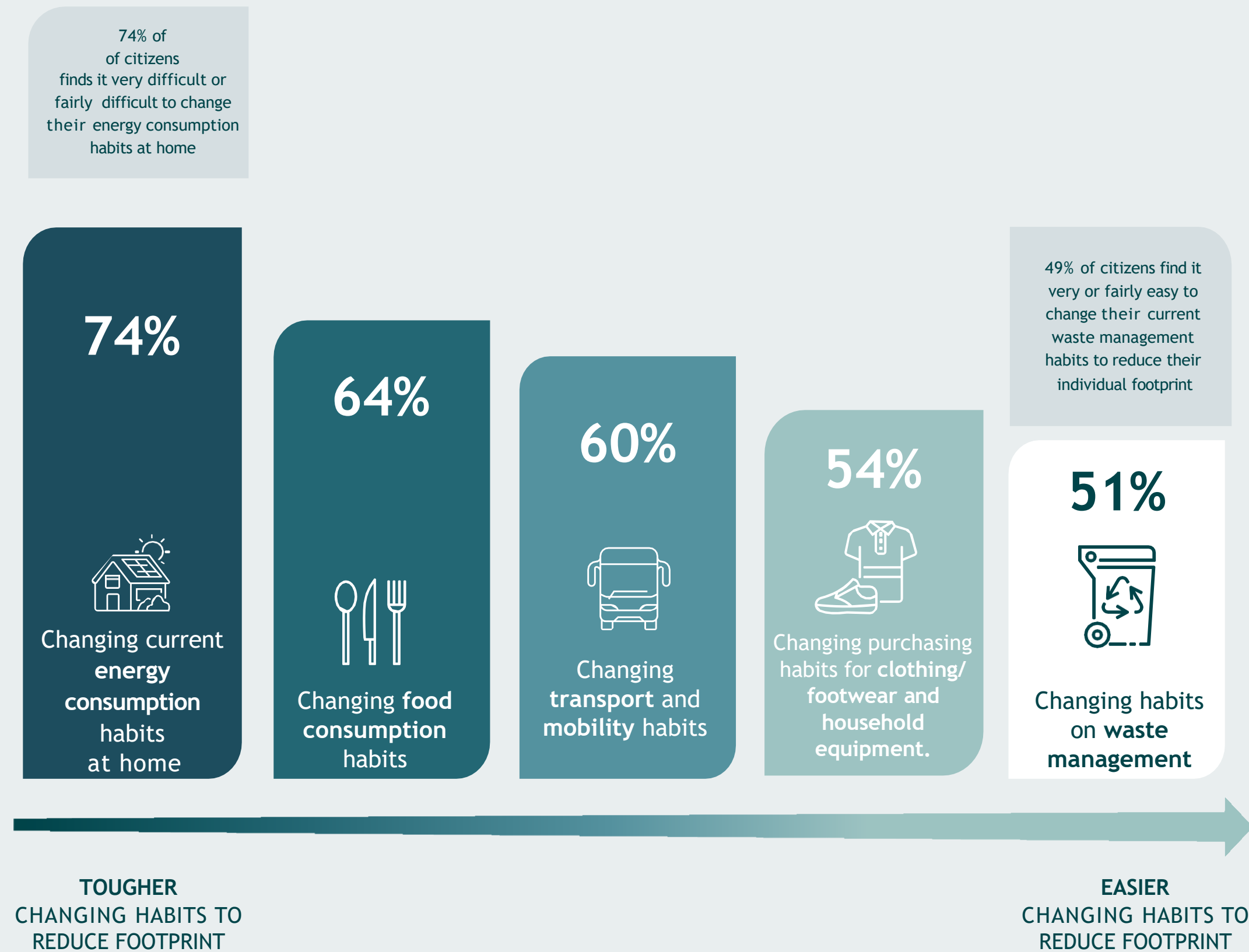
2- KEY CHALLENGES OF DECARBONISATION

"Changing habits is difficult and is the main barrier for citizenship. However, economic incentives and infrastructure can help drive this change"

1 in 2 citizens find it very or quite difficult to adopt a more sustainable habit in their daily lives

Waste management, consumption of goods and mobility are all areas in which the citizens find it easier to engage, while food and energy consumption are considered the most difficult

% CITIZENS DECLARE THAT IT IS VERY DIFFICULT + FAIRLY DIFFICULT TO ADOPT SUSTAINABLE HABITS IN EACH AREA

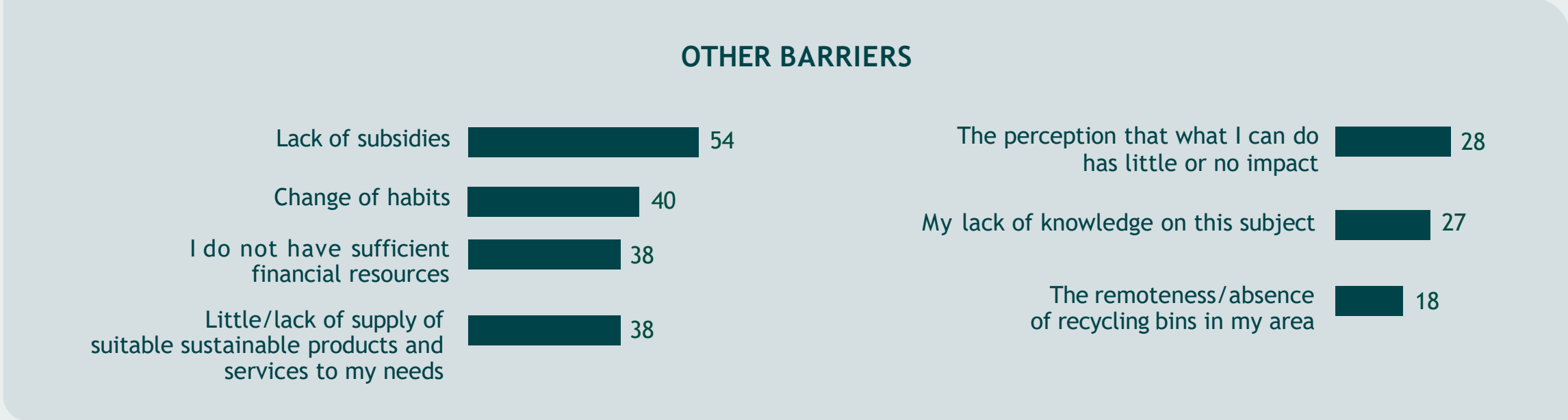
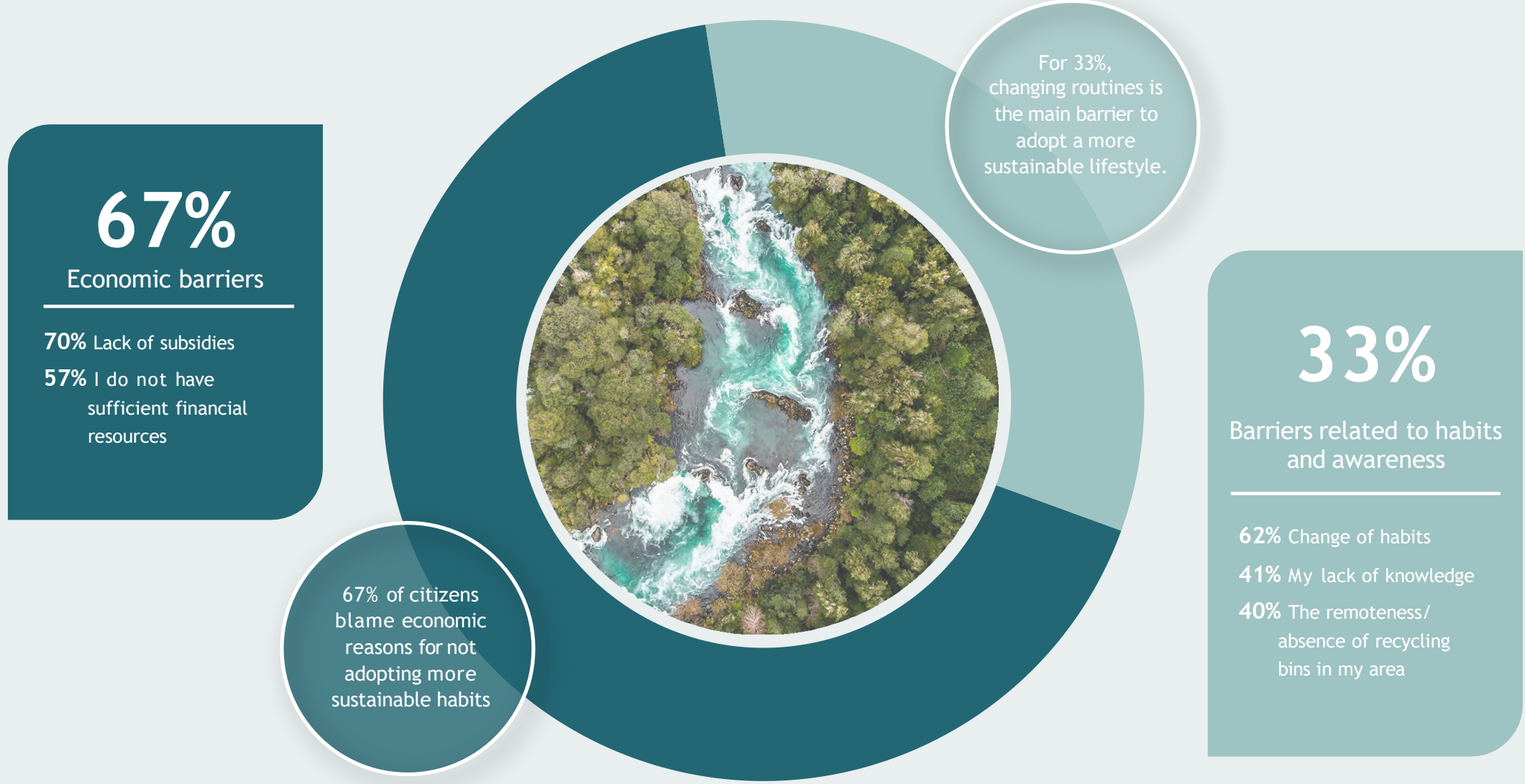


* XX% = Very + Fairly difficult.

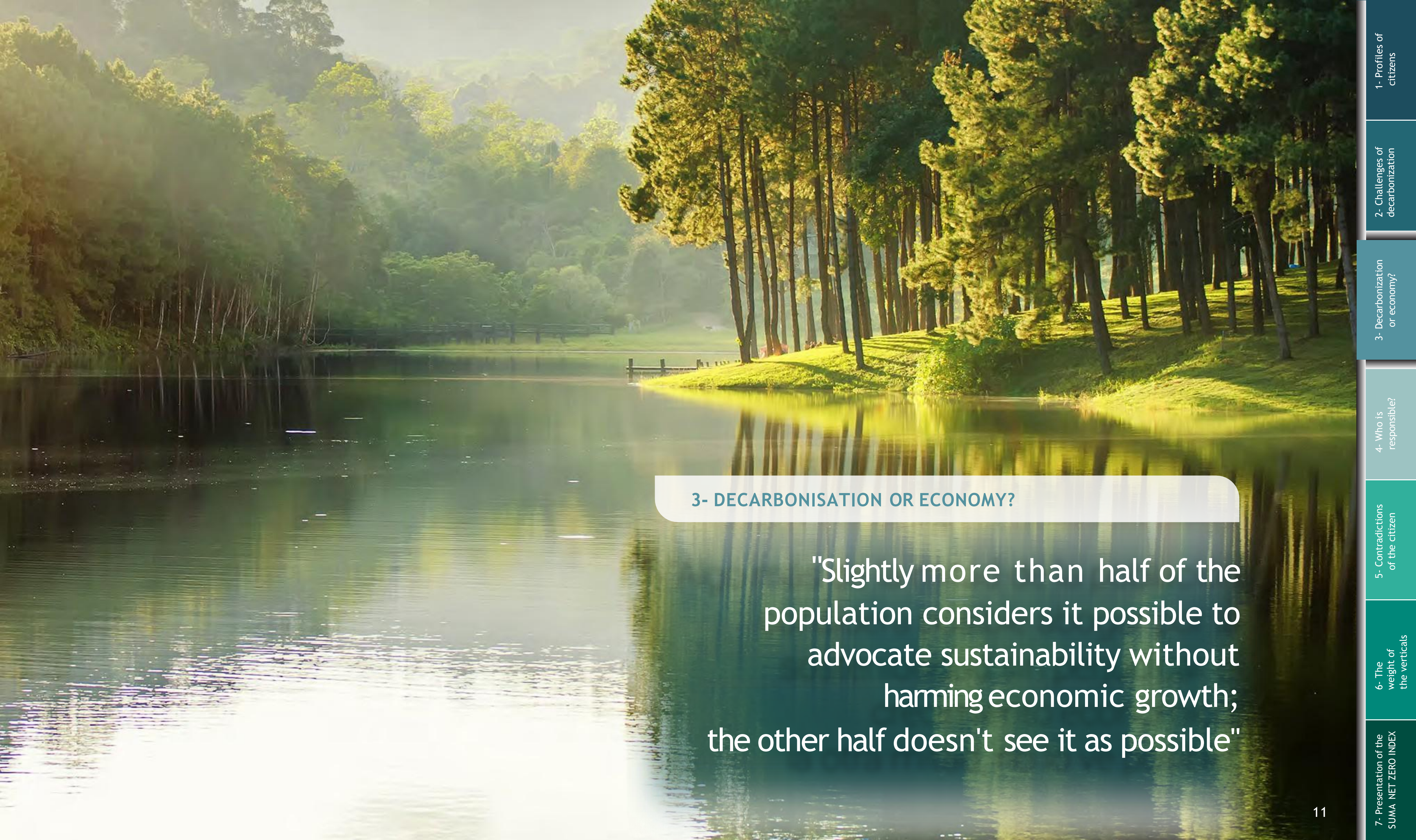
Q49. Thinking about your needs and situation over the next year, how easy or difficult would it be for you to change your current habits in each of the following areas to reduce your carbon footprint?

CITIZEN BARRIERS TO PROGRESS ON INDIVIDUAL DECARBONISATION

The deactivation of the barriers for citizens is through **greater investment and awareness-raising** that breaks with ingrained routines and self-exculpatory attitudes



Q55. Thinking about yourself, what aspects make it difficult for you to adopt habits that allow you to reduce your individual carbon footprint? Please indicate the 3 aspects that make it most difficult for you to adopt more sustainable habits



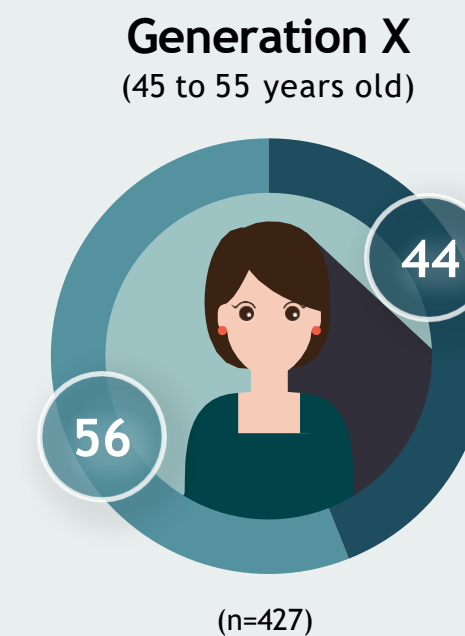
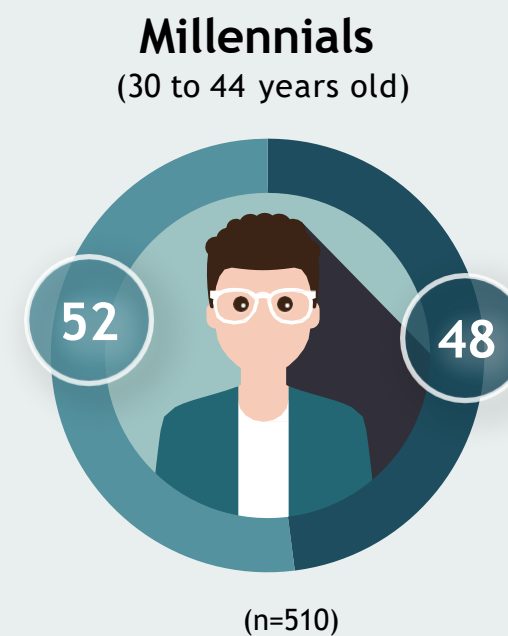
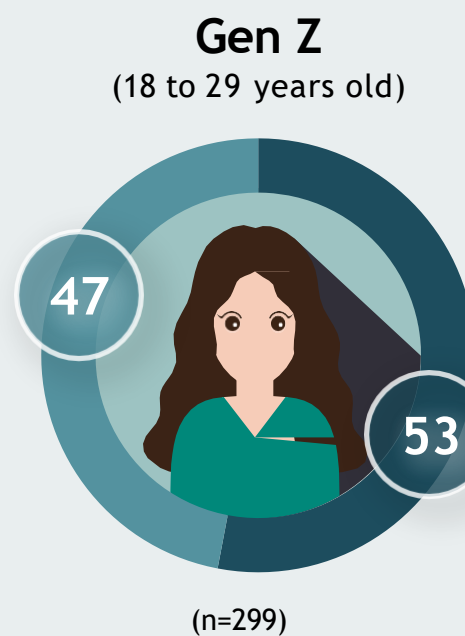
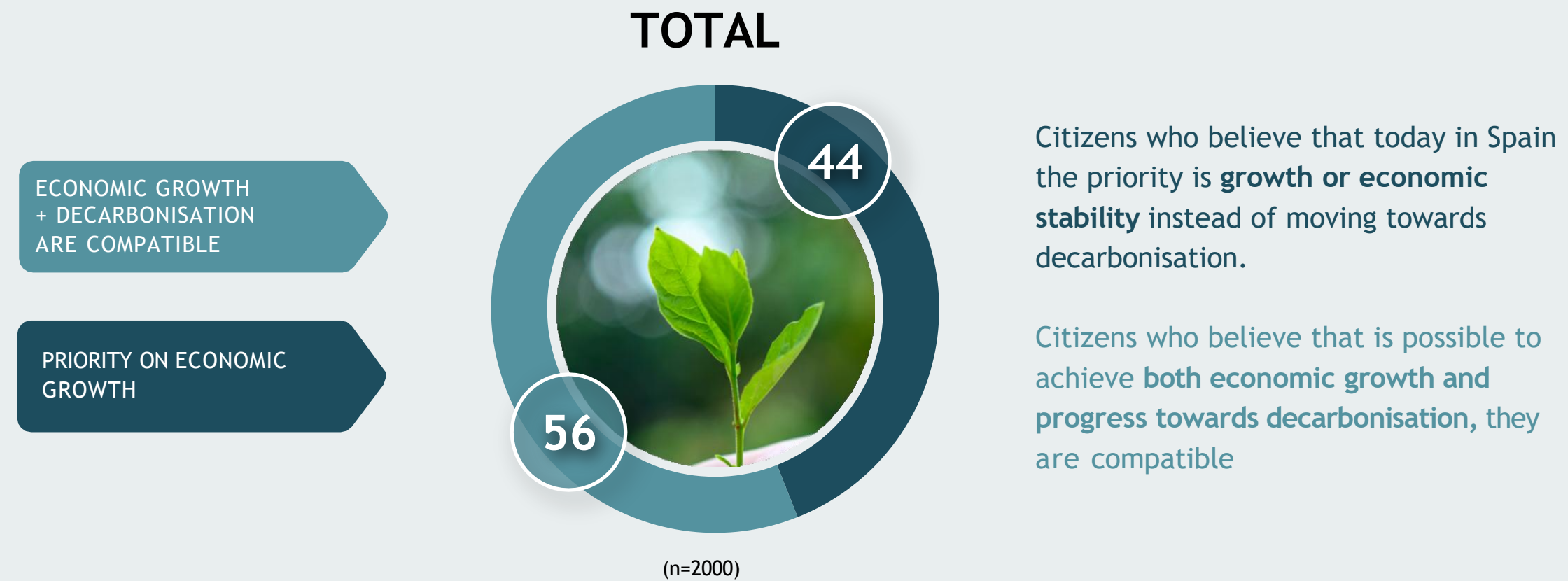
3- DECARBONISATION OR ECONOMY?

"Slightly more than half of the population considers it possible to advocate sustainability without harming economic growth; the other half doesn't see it as possible"

COMPATIBILITY BETWEEN SUSTAINABILITY AND ECONOMIC DEVELOPMENT

Just over half of the population considers it's possible to advocate sustainability without undermining economic growth; the other half, however, does not.

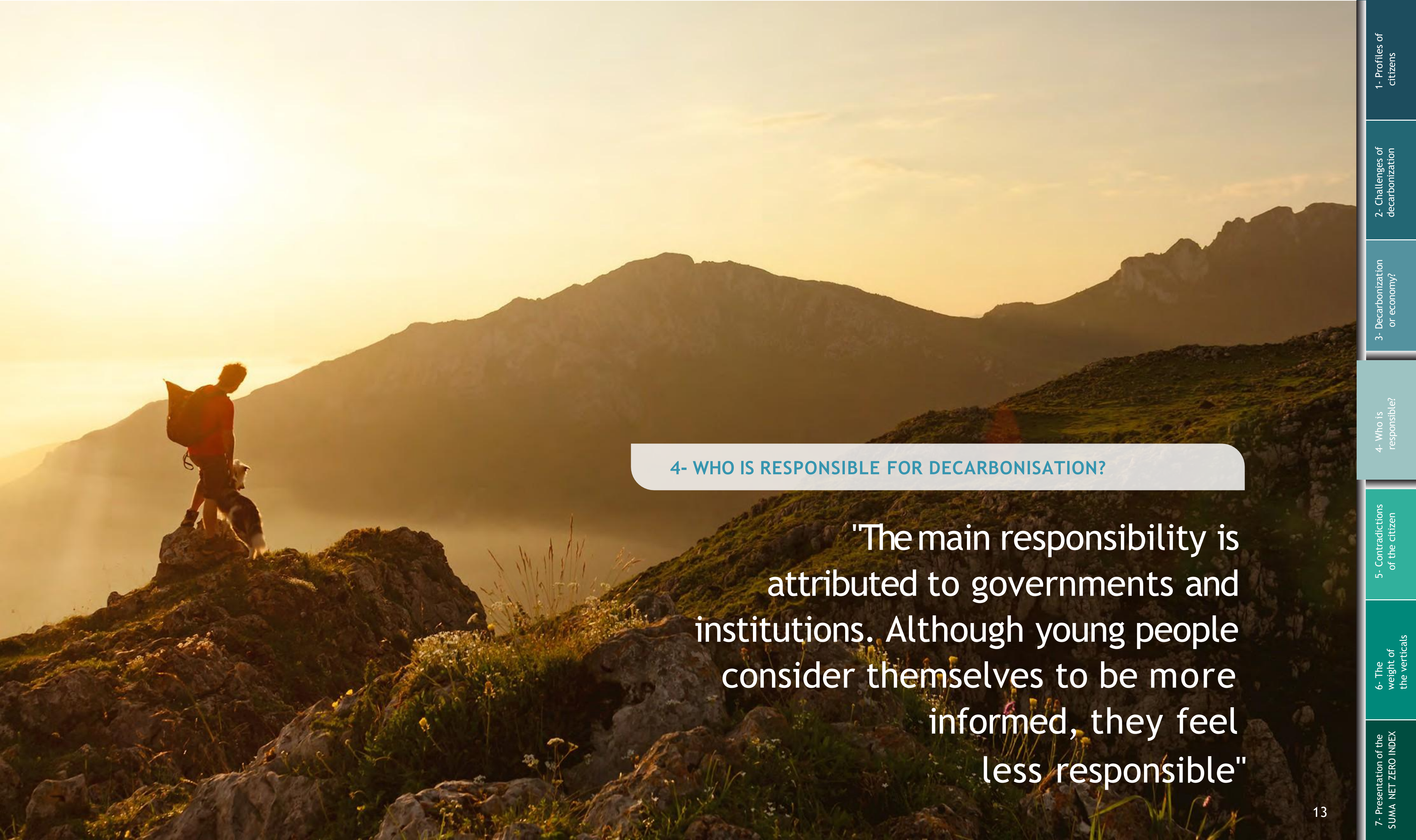
The generational factor justifies the differences in perception.



For 53% of GenZ, economic growth is a priority over decarbonisation

63% of Baby Boomers believe economic progress and decarbonisation are compatible

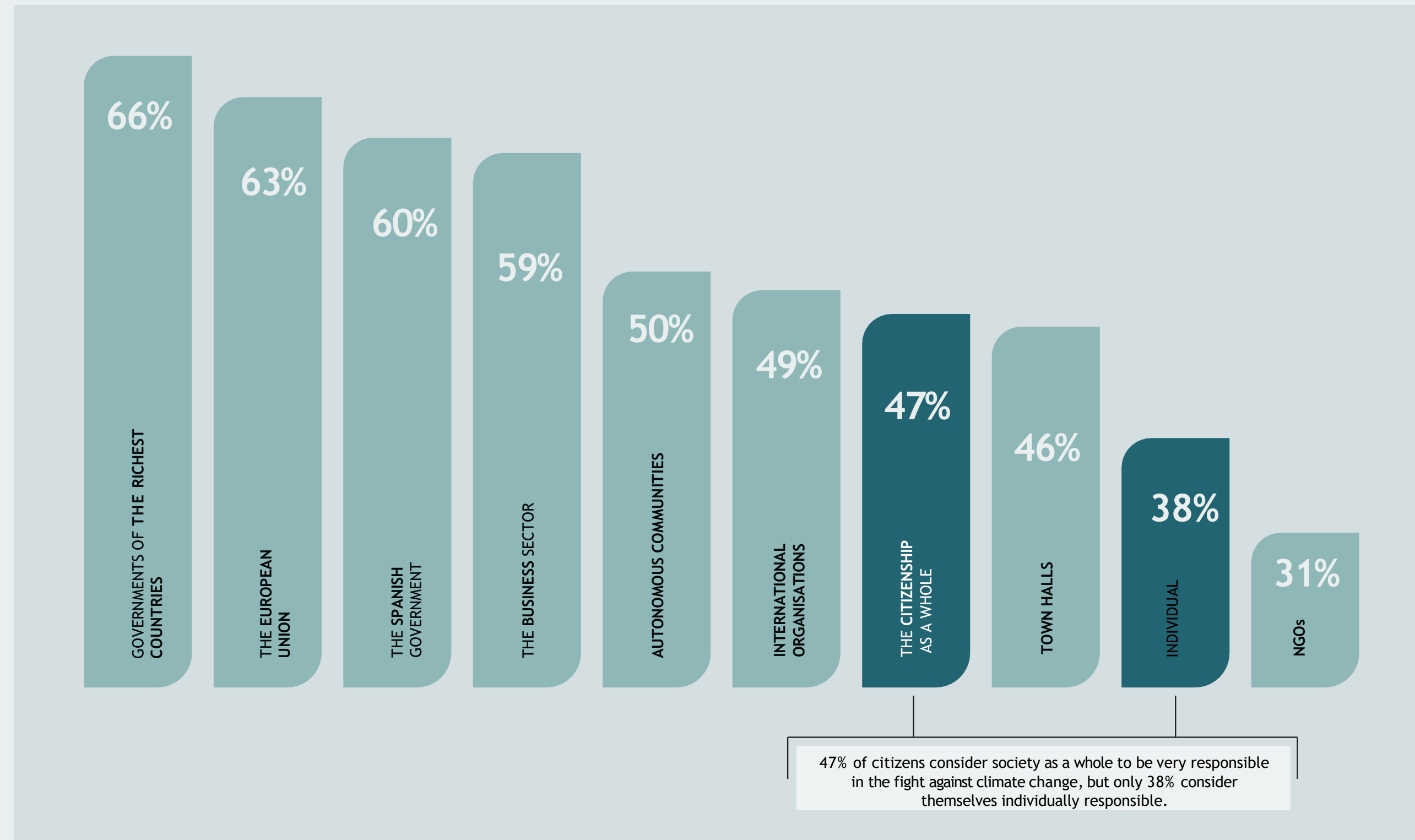
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4- WHO IS RESPONSIBLE FOR DECARBONISATION?

"The main responsibility is attributed to governments and institutions. Although young people consider themselves to be more informed, they feel less responsible"

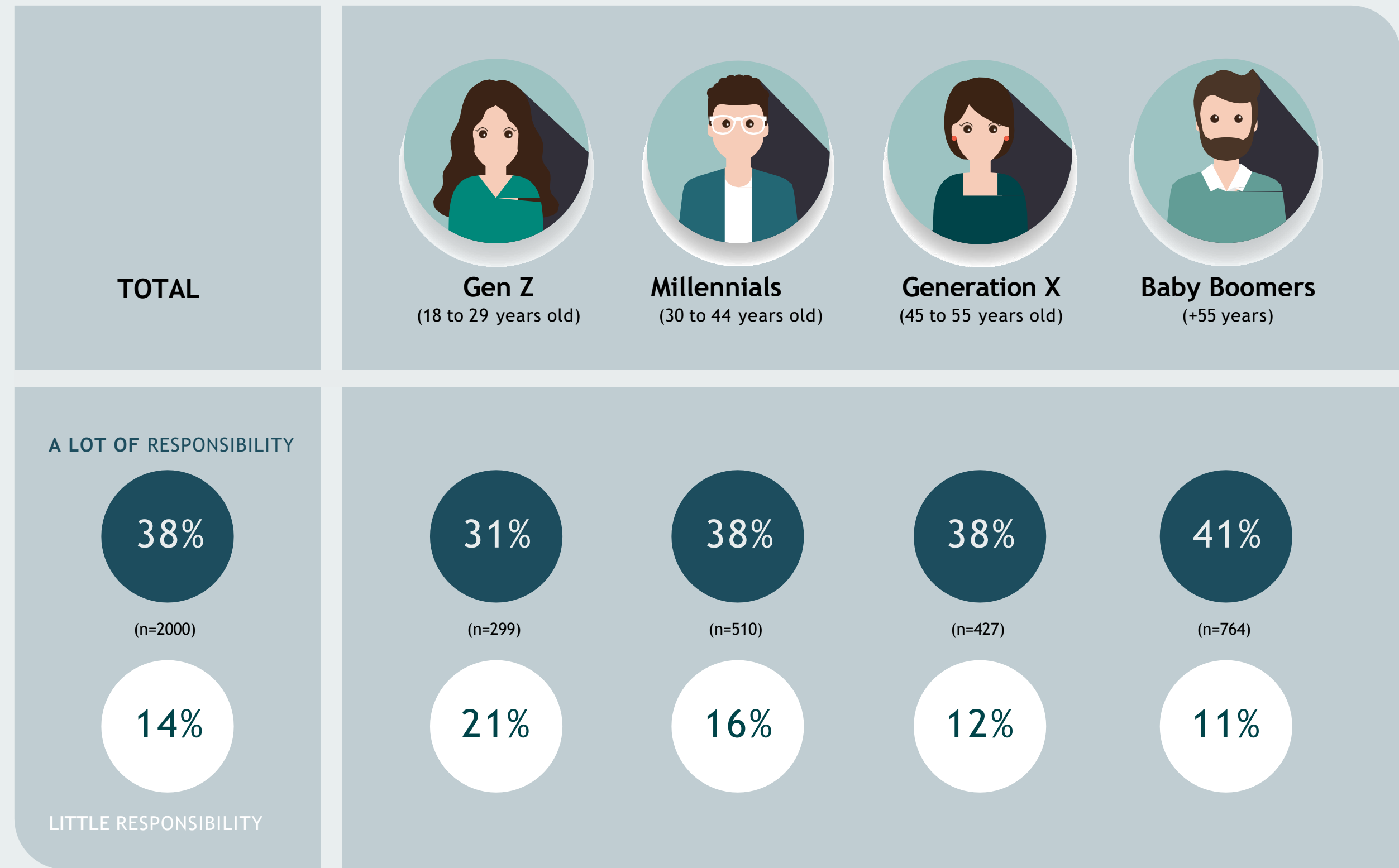
LEVEL OF RESPONSIBILITY ATTRIBUTED TO EACH ACTOR IN THE DECARBONISATION PROCESS
 % CITIZENS ATTRIBUTE "A LOT OF RESPONSIBILITY" TO



Citizenship considers that the main actors responsible for moving towards decarbonisation are, above all, governments and public institutions in addition to private companies

Younger generations feel **less responsible** on the decarbonisation process

LEVEL OF SELF-PERCEIVED RESPONSIBILITY ON THE DECARBONISATION PROCESS % OF SELF-PERCEIVED RESPONSIBILITY FOR DECARBONISATION PROCESS

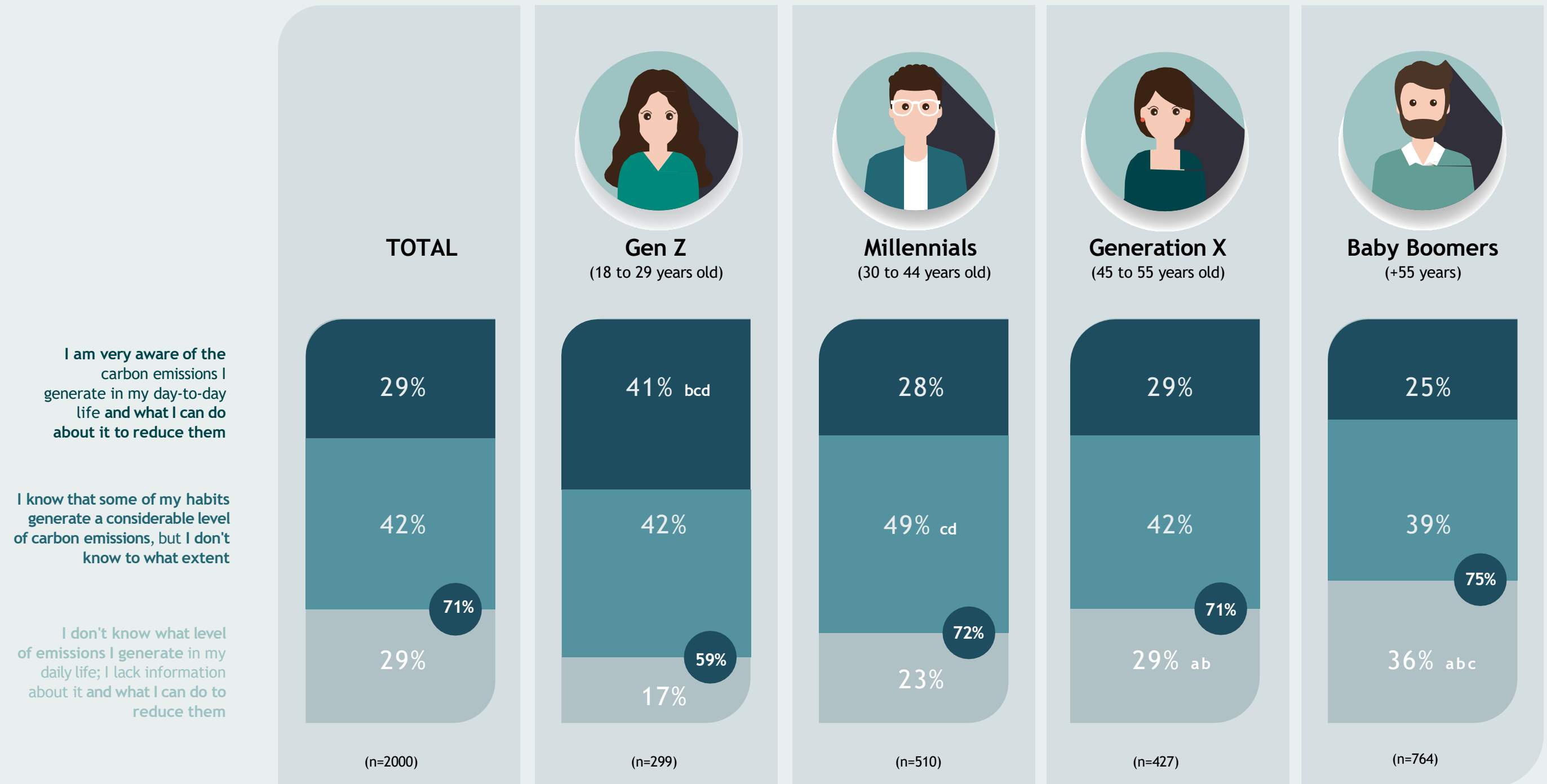


41% of Baby Boomers feel very responsible, +10% than GenZ who seem to attribute the sole responsibility to previous generations.

SELF-PERCEIVED KNOWLEDGE OF PERSONAL FOOTPRINT

7 out of 10 citizens admit to having a lack of awareness-raising and training on their own carbon footprint

41% of GenZ say they are very aware and informed about their individual footprint and how to reduce it, well above the rest of the generations.



How much do you think you know about the carbon emissions you personally generate, and the options you have in your daily life to reduce this footprint? Choose which of these statements you most identify with.



5- CITIZENS' CONTRADICTIONS TOWARDS DECARBONISATION

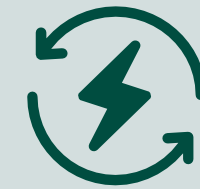
"Social groups that are supposed to be more sustainable are not always sustainable in practice"

Increased purchasing power has contradictory effects in terms of sustainable habits and decarbonization

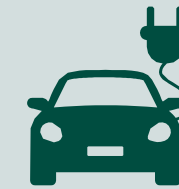
HIGH INCOME VS. LOW INCOME



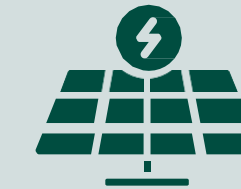
Although many high-income citizens are already aware and investing in sustainable equipment...



+40%
Use of renewable sources



x 2
Electric cars



x 3
Solar panels

...their lifestyles in other areas generate higher levels of emissions



+40%
Kms per year



x 2
Flights for personal reasons



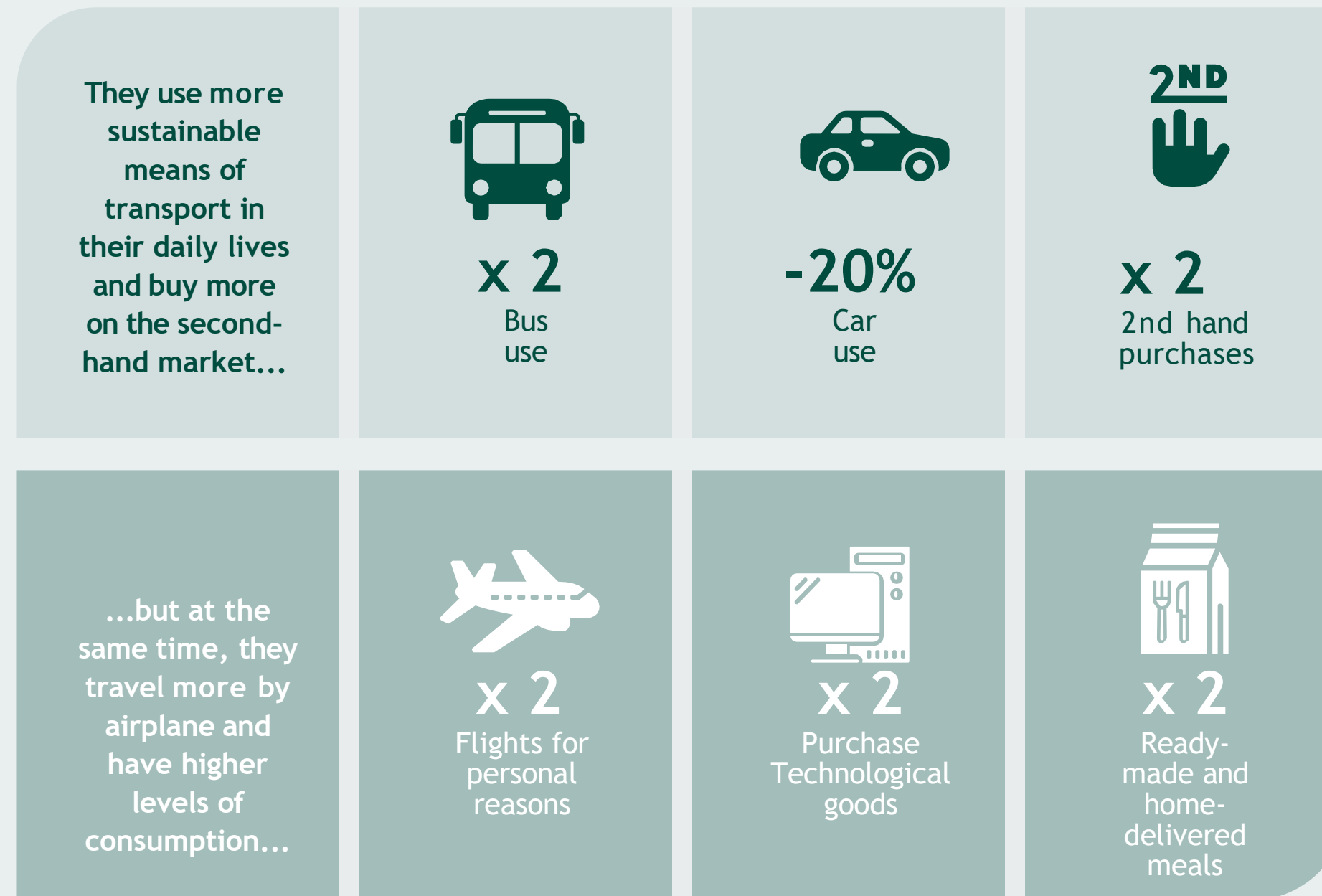
x 2
Clothes shopping



x 2
Online shopping

GenZ declare themselves more aware and informed, but they don't give up their active lifestyle and cause noticeable increases in new sources of impacts

GENZ VS. AVERAGE POPULATION



Baby Boomers:
 the silent sustainables.
 They consider themselves to be less skilled and in general, less sustainable, but their habits tell us different

BABY BOOMERS VS. POPULATION MEAN





6- THE WEIGHT OF THE VERTICALS: BELIEFS VS. REALITY

"Citizens underestimate the real impact of their mobility, purchase of goods and energy consumption habits"

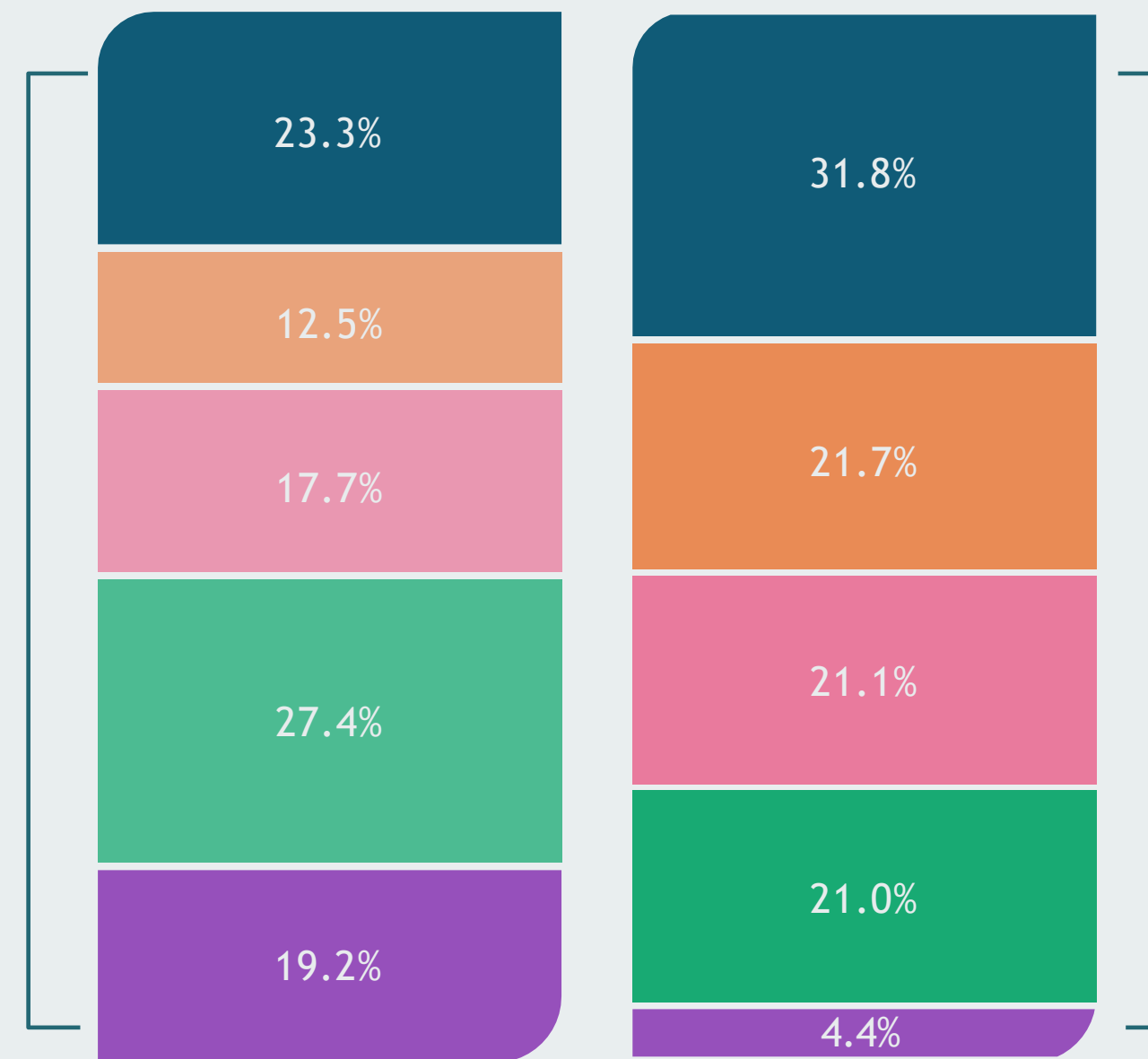
- 1- Profiles of citizens
- 2- Challenges of decarbonization
- 3- Decarbonization or economy?
- 4- Who is responsible?
- 5- Contradictions of the citizen
- 6- The weight of the verticals
- 7- Presentation of the SUMA NET ZERO INDEX

CONTRIBUTION OF THE DIFFERENT VERTICALS: REAL VS. CITIZEN PERCEPTION

MOBILITY / PURCHASE OF GOODS / FOOD / ENERGY / WASTE

Citizens underestimate the real impact of their mobility habits, purchase of goods and energy consumption

SELF-PERCEPTION of the population on their individual footprint (Base=100)



REAL WEIGHT of each vertical in the current footprint of citizenship (Base=100)

On average, citizens attribute 23% of their individual footprint to their mobility habits. However, in reality, mobility is responsible for 32% of the emissions generated by citizens.



7- PRESENTATION OF THE SUMA NET ZERO INDEX

"The citizenship must initiate a phase of activation and alignment between contribution, perception and impact on decarbonisation"

- 1- Profiles of citizens
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Introduction to SUMA NET ZERO INDEX

In our quest to better understand the levers to mitigate climate change and its impacts, we present the SUMA NET ZERO INDEX. This innovative index is designed to measure and evaluate the effectiveness of citizens' decarbonisation actions at the individual and collective level, providing a detailed perspective on citizen participation in efforts to achieve a more sustainable future.

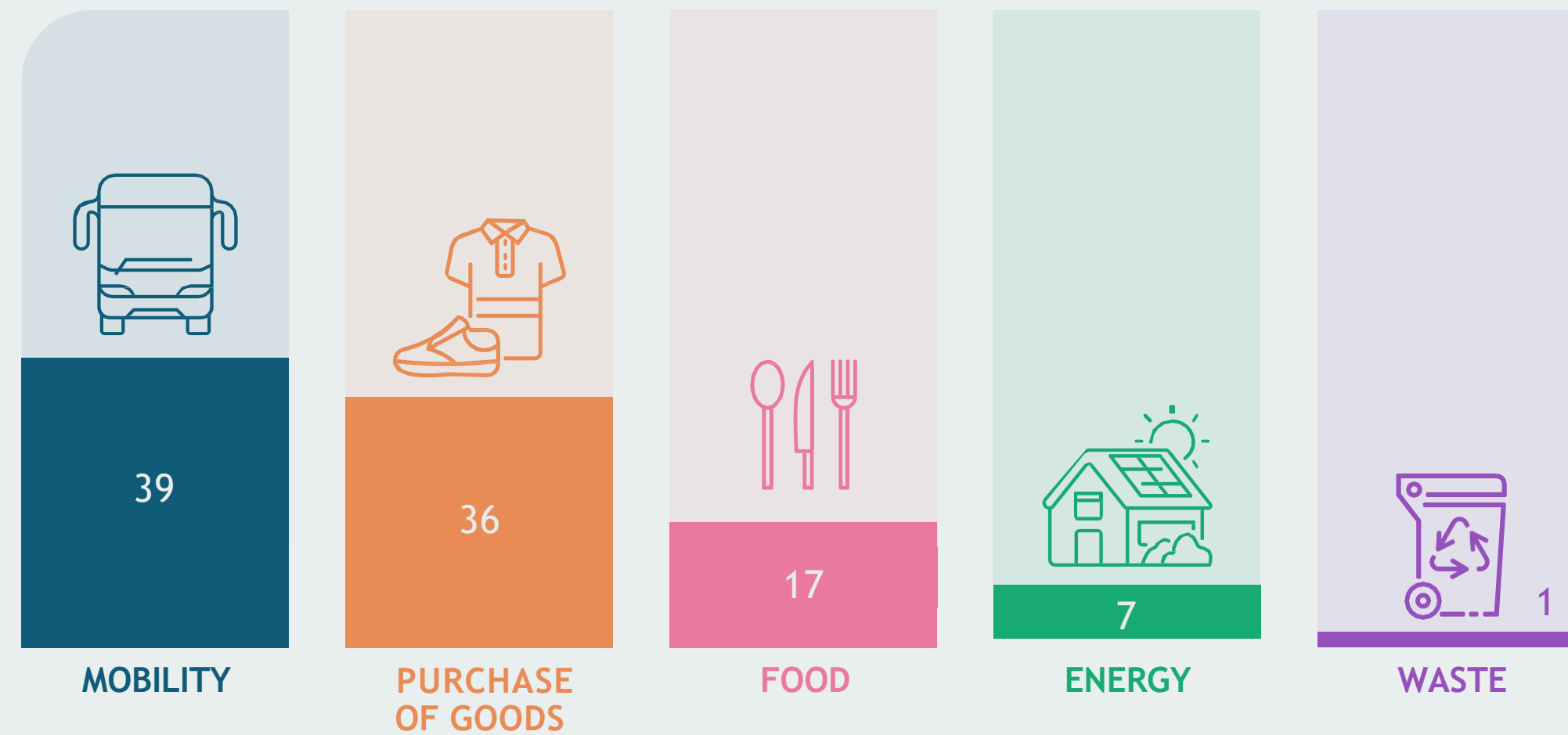
The SUMA NET ZERO INDEX is derived from a rigorous methodology that combines sociological data with advanced statistical analysis, allowing us to capture not only current attitudes and behaviours related to decarbonisation, but also future trends. This index serves as a tool to identify key areas where policies and initiatives can be most effective in stimulating a faster transition to the Net Zero decarbonisation goal.

Through this index, we explore a range of factors that influence citizen perception and action, from the knowledge and awareness of the issues to the barriers that prevent a more accelerated change in personal and collective behaviour. In presenting this index, we aim to provide a valuable resource for policy decisions, business strategies and community mobilisation towards sustainability.

Through the SUMA NET ZERO INDEX we hope to provide a clear view on how and why citizens choose (or not) to adapt their lives towards more sustainable practices. The analysis conducted will help to understand the dynamics of decarbonisation from a demand-side perspective, an approach that places citizens at the centre of the solution to climate change, rather than standing on the sidelines as passive observers.

Based on their current footprint and their intended future habits, we estimated that the footprint of citizens will be reduced by 3.5% in the coming year

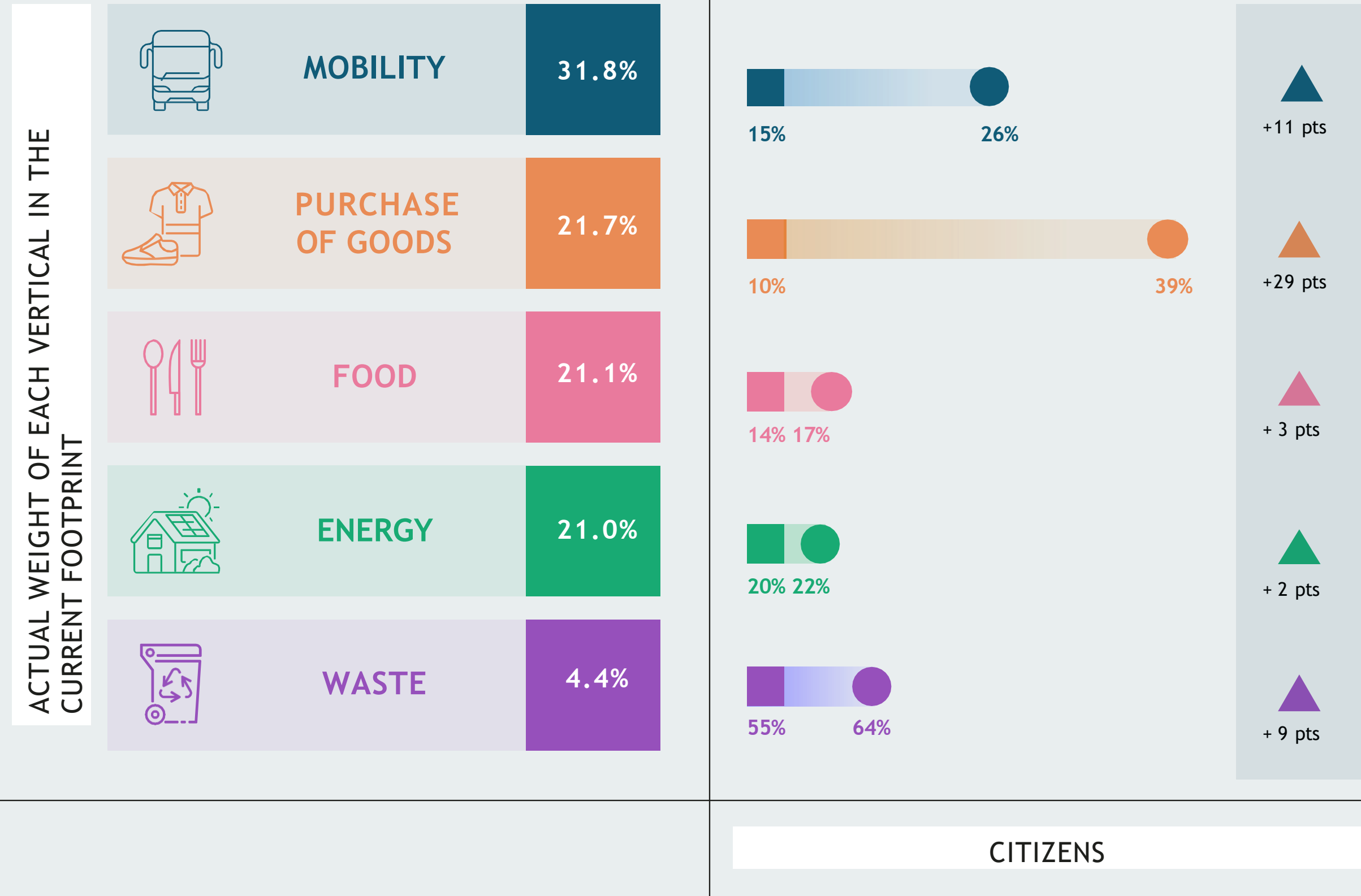
CONTRIBUTION OF THE DIFFERENT VERTICALS TO THE INDICATOR (Base=100)



SUMA NET ZERO INDEX
of individual footprint reduction intention

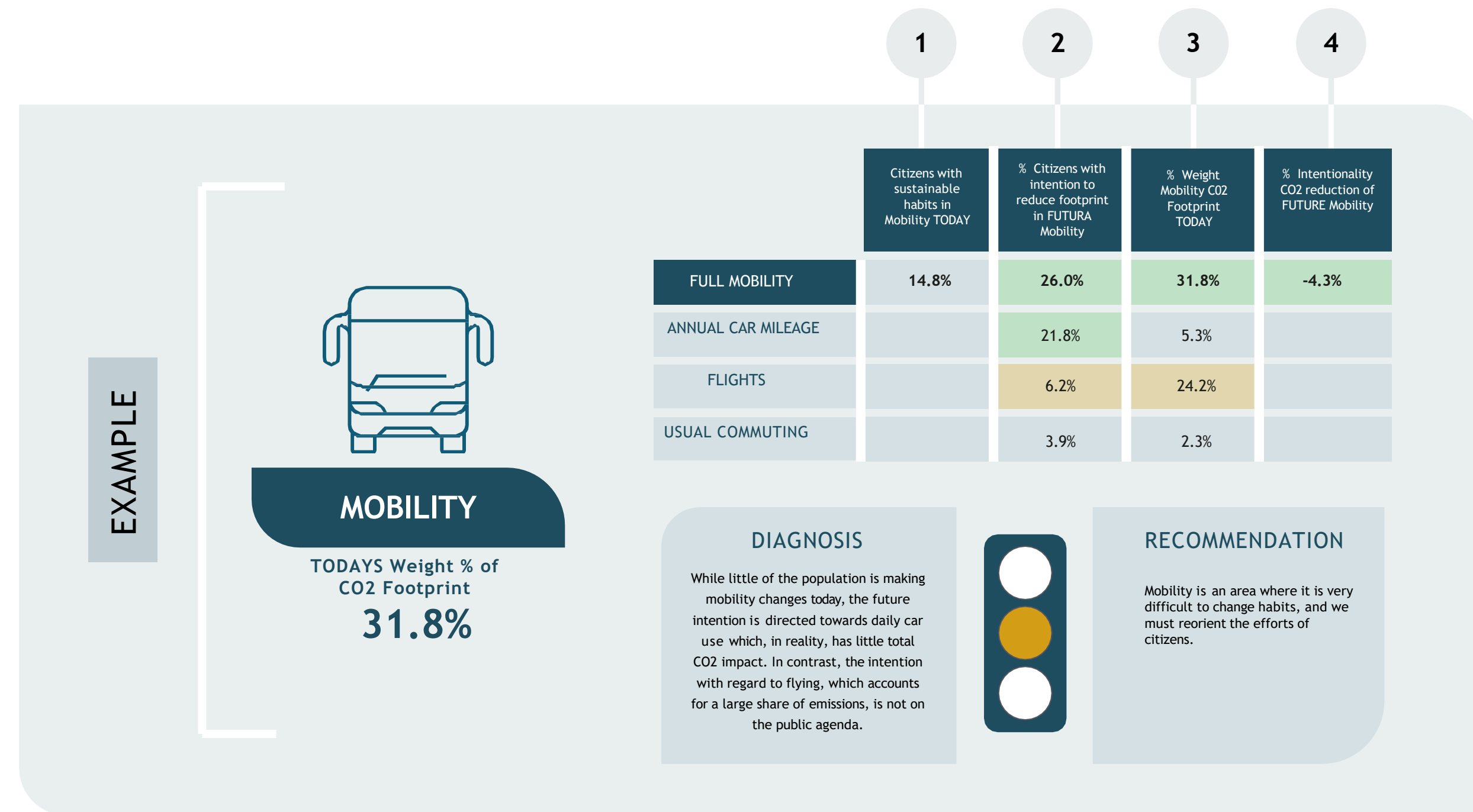
-3.5%
12.3M kg
CO₂

In which areas can we expect the greatest growth in demand for decarbonisation?

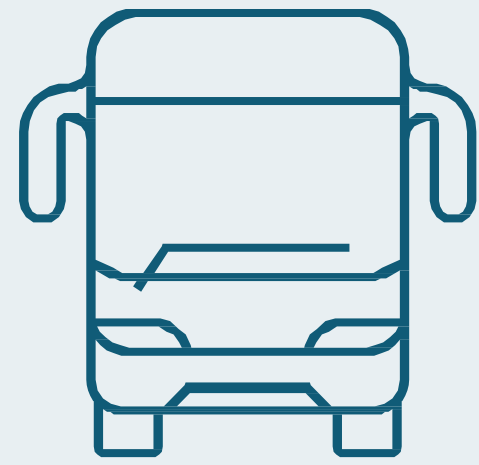


- % citizens with SUSTAINABLE HABITS TODAY
- % citizens with FUTURE FOOTPRINT REDUCTION INTENTION
- Increase

Next, the following pages will show results for each area of contribution to the CO2 footprints considered in this project. For its For a correct reading, we show as an example the legend of each analysis vertical for its correct interpretation.



- 1 Based on the current habits corresponding to the vertical under consideration, quantification of the % of citizens who currently carry out sustainable habits in this vertical.
- 2 % of citizens who, according to their answers to the habits they will carry out during the next 12 months, will reduce their footprint in one of the areas considered in the vertical.
- 3 Taking the current total CO2 Footprint, it is the weight that the vertical (and the sub-areas included within it) represents with respect to the current CO2 total.
- 4 % reduction in CO2 footprint from the responses based on projected habits for the coming year. This value is equivalent to the Suma Net Zero Index for each vertical.



MOBILITY

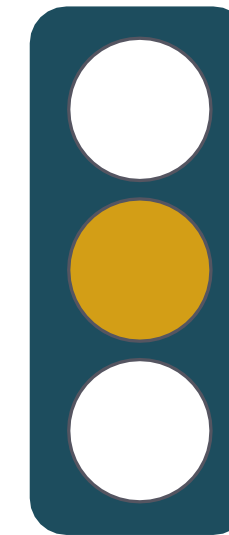
TODAYS Weight % of CO2 Footprint

31.8%

	Citizens with sustainable habits in Mobility TODAY	% Citizens with intention to reduce footprint in Mobility FUTURE	% Weight Mobility CO2 Footprint TODAY	% Intentionality CO2 reduction of Mobility FUTURE
TOTAL MOBILITY	14.8%	26.0%	31.8%	-4.3%
ANNUAL CAR MILEAGE		21.8%	5.3%	
FLIGHTS		6.2%	24.2%	
USUAL COMMUTING		3.9%	2.3%	

DIAGNOSIS

While little of the population is making mobility changes today, the future intention is directed towards daily car use which, in reality, has little total CO2 impact. In contrast, the intention with regard to flying, which accounts for a large share of emissions, is not on the public agenda.



RECOMMENDATION

Mobility is an area where it is very difficult to change habits, and we must reorient the efforts of citizens.



PURCHASE OF GOODS

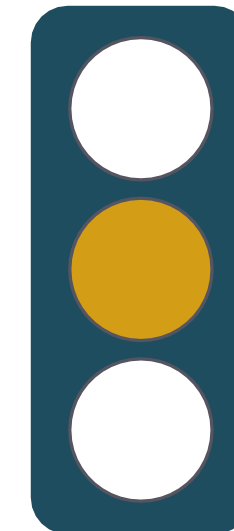
TODAYS Weight % of CO2 Footprint

21.7%

	% Citizens with sustainable habits in Purchase of Goods TODAY	Citizens with intention to reduce footprint in Goods Purchasing FUTURE	% Weight CO2 Footprint of Purchasing Goods TODAY	% Intentionality CO2 reduction of Purchase of goods FUTURE
TOTAL PURCHASE OF GOODS	10.48%	39.4%	21.7%	-5.8%
CLOTHING AND FOOTWEAR		31.4%	5.6%	
CONSUMER ELECTRONICS		15.7%	6.2%	
FURNITURE		12.9%	2.1%	
2ND HAND PURCHASES		11.0%	-1.6%	
ONLINE SHOPPING		7.0%	9.4%	

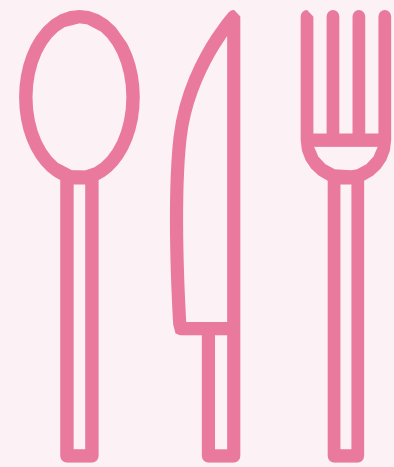
DIAGNOSIS

Especially in footwear and clothing, but with intentions in all consumption categories, many citizens express intentions to acquire more sustainable habits.



RECOMMENDATION

It is a vertical that produces a lot of CO2, so the population seems well aligned with how much of a priority it is. However, in relation to online shopping, which generates more emissions, there is less awareness among citizens.



FOOD

TODAYS Weight % of CO2 Footprint
21.1%

	Citizens with sustainable habits in Food TODAY	% Citizens with intention to reduce Food footprint FUTURE	Weight % CO2 Footprint of Food TODAY	% Intentionality CO2 reduction of Food FUTURE
TOTAL FOOD	14.2%	17.1%	21.1%	-2.8%
PACKAGED DISHES		9.7%	<0.5%	
PREPARED FOOD		5.5%	<0.5%	
HOME-DELIVERED FOOD		3.8%	0.6%	
WHITE MEAT		3.6%	3.2%	
RED MEAT		3.2%	12.7%	
FISH		1.6%	3.8%	

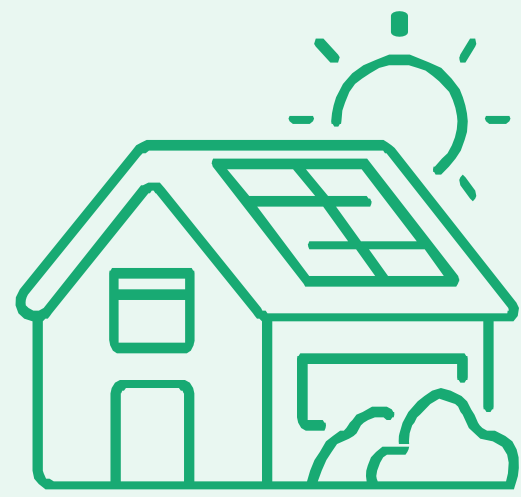
DIAGNOSIS

Little attention today and little intentionality of reduction, despite being an area of high emissions. The intention is to focus on low-impact ready meals, which leads to thinking more about health and expense than emissions awareness.



RECOMMENDATION

We need to align the population with the priorities and focus efforts on red meat, not necessarily by reducing consumption, but by rationalising and raising their quality.



ENERGY

TODAYS Weight % of CO2 Footprint

21.0%

	Citizens with sustainable habits in Energy TODAY	% Citizens with intention to reduce Energy footprint FUTURE	Weight % Energy CO2 Footprint TODAY	% Intentionality CO2 reduction Energy FUTURE
TOTAL ENERGY	20.4%	22.1%	21.0%	-1.1%
DIESEL/PROPANE		9.4%	10.3%	
ELECTRICITY		1.6%	0.9%	
GAS		19.5%	9.7%	

DIAGNOSIS

It is a vertical where citizens are aware and where the focus is also set; citizens are very focused now with electricity



RECOMMENDATION

Assisting in citizens' efforts



WASTE

TODAYS Weight % of CO2 Footprint

4,4%

	% Citizens with sustainable waste habits TODAY	Citizens with intention to reduce Waste footprint FUTURE	% Weight of Waste CO2 Footprint TODAY	% Intentionality Waste CO2 reduction FUTURE
TOTAL WASTE	54.5%	8.7%	4.4%	-1.1%
GLASS RECYCLING		3.7%	<0.5%	
PLASTIC RECYCLING		3.5%	<0.5%	
PAPER RECYCLING		3.5%	<0.5%	
ORGANIC WASTE RECYCLING		3.5%	<0.5%	
OIL RECYCLING		3.5%	<0.5%	
NON-RECYCLED WASTE		-	4.2%	

DIAGNOSIS

While a high percentage of citizens already recycle and while the overall impact is low, we need to continue to add people already recycling, who acts as a recruiter and is a "quick win".



RECOMMENDATION

Maintain activity and awareness.
Avoid to slow down

SUMA NET ZERO INDEX VS BENCHMARK TARGETS

The comparison of the Suma Net Zero Index with decarbonization targets. The baseline suggests that there is capacity to further increase the effort of citizenship

SUMA NET ZERO INDEX of individual footprint reduction intention

-3.5%

Minimum linear annual reduction commitment to align with the science-based 1.5 °C target

-4.2%

Linear annual reduction between 2020 and 2030 to achieve the science-based target of 1.5°C

-7.6%





CONCLUSIONS

The study has revealed different perspectives on how the Spanish population relates to sustainable practices and decarbonisation policies, and although there is a general awareness of the need for climate action, it is noted that this awareness does not always translate into concrete personal or community commitments. Discrepancies between knowledge and effective action persist as a key challenge.

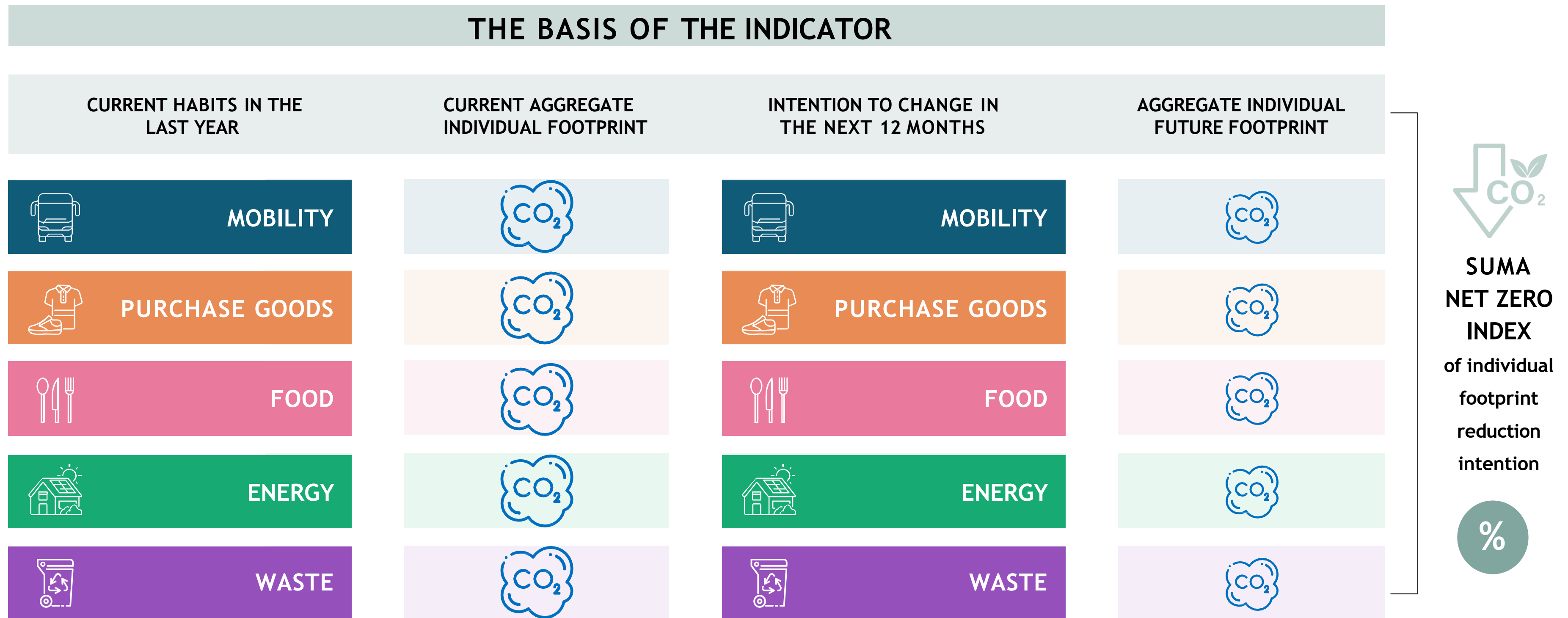
The barriers identified, such as the perceived ineffectiveness of individual actions, economic constraints to adopting sustainable alternatives and the lack of clear information on personal impact on the collective good, are significant obstacles. In addition, the different typologies of citizens identified, ranging from the highly committed to the completely sceptical, indicate that policies must be sufficiently broad and flexible to be effective for the diverse realities and expectations of the population.

While the results of the analysis show that the public is at an early stage of the decarbonisation process, the reduction intentionality is already at 3.5% for next year. The public needs to quickly enter an activation phase with increased ambition and alignment between contribution, perception and impact on the decarbonisation pathway to reach the 1.5°C target.

At Suma Capital, we recommend that future policies and strategies not only invest in sustainability awareness and education, but also provide real incentives and benefits focused on the areas of greatest impact and difficulty to encourage the adoption of sustainable practices. It is vital to maintain a continuous and open dialogue between citizens, businesses, administrations and governments to build trust and increase collaboration in the fight against climate change.

SUMA NET ZERO INDEX

The analysis and definition of the index has been based on the understanding of the current habits of Spanish citizens, their attitudes and future intentionality of decarbonisation in different areas of their daily activity.



TECHNICAL DETAILS OF THE STUDY

QUANTITATIVE STUDIES

METHODOLOGY

Quantitative online interviews via SALVETTI&LLOMBART panel Sample of 2,000 interviews
 Sampling error +2.2% at a confidence level of 95%.

PROFILE

Representative sample of the Spanish population 18+
 Representative quotas by sex, age, province and income

ZONE

Total Spain (Peninsula and Canary Islands)

FIELD DATES

From 23-01-2024 to 31-01-2024

	GENDER	# Interviews	± Sampling error
	<i>Man</i>	971	± 3.2
	<i>Woman</i>	1029	± 3.1
GENERATION			
	<i>Gen Z (18 to 29 years old)</i>	299	± 5.8
	<i>Millennials (30 to 44 years old)</i>	510	± 4.4
	<i>Generation X (45 to 55 years old)</i>	427	± 4.8
	<i>Baby boomers (+55 years)</i>	764	± 3.6
AUTONOMOUS COMMUNITY			
	<i>Andalusia</i>	341	± 5.4
	<i>Aragon</i>	54	± 13.6
	<i>Asturias</i>	53	± 13.7
	<i>Balears</i>	25	± 20.0
	<i>Canary Islands</i>	108	± 9.6
	<i>Cantabria</i>	27	± 19.2
	<i>Castilla - La Mancha</i>	79	± 11.3
	<i>Castilla y León</i>	108	± 9.6
	<i>Catalonia</i>	322	± 5.6
	<i>Valencian Community</i>	207	± 7.0
	<i>Extremadura</i>	44	± 15.1
	<i>Galicia</i>	129	± 8.8
	<i>La Rioja</i>	11	± 30.2
	<i>Madrid</i>	311	± 5.7
	<i>Navarre</i>	28	± 18.9
	<i>Basque Country</i>	94	± 10.3
	<i>Region Murcia</i>	59	± 13.0
	TOTAL	2000	

1- Profiles of citizens

2- Challenges of decarbonization

3- Decarbonization or economy?

4- Who is responsible?

5- Contradictions of the citizen

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7- Presentation of the SUMA NET ZERO INDEX



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