

Footprint Futures: A view from the top

Summary results from a survey of industry environmental experts undertaken on 13th November 2008 at a meeting hosted by Queen's-award winning footprint consultancy Best Foot Forward. The event took place at the Oxford Castle as part of the Oxfordshire Earth from the Air season.

Survey Highlights

According to a cross-section of top sustainability experts:

- Oil prices will almost quadruple by 2020
- The cost of trading carbon will rise by < 11% annually – and could be as low as 3.5%
- The UK Government will fail to meet its 2020 renewable energy targets
- Obama will sign the USA up to Kyoto next year
- The UK Government should back down on airport expansion – but won't!



Methodology

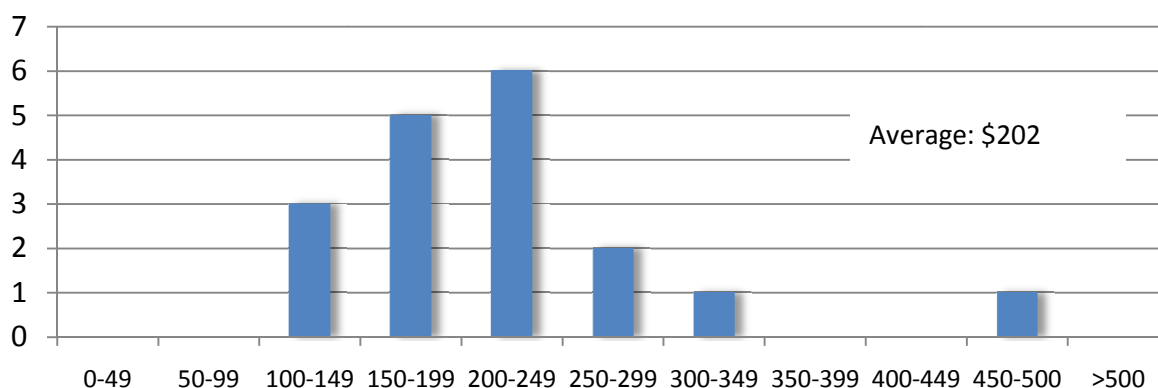
Best Foot Forward took the opportunity of an exclusive event - marking more than a decade of leadership in the field of carbon footprinting - to pose key questions about the state of the environment to their 39 invited guests. Attendees were mainly senior managers with the principal responsibility for environmental policy and programmes within their organisation. Almost half (46%) completed the full questionnaire.

A summary of questions and responses appears below. All answers were volunteered independently.

Q1: What do you think a barrel of Brent crude oil will cost in 2020?

Note that the price at the time of posing the question was \$57.

Answers were grouped into 50 dollar categories. Responses are given below.

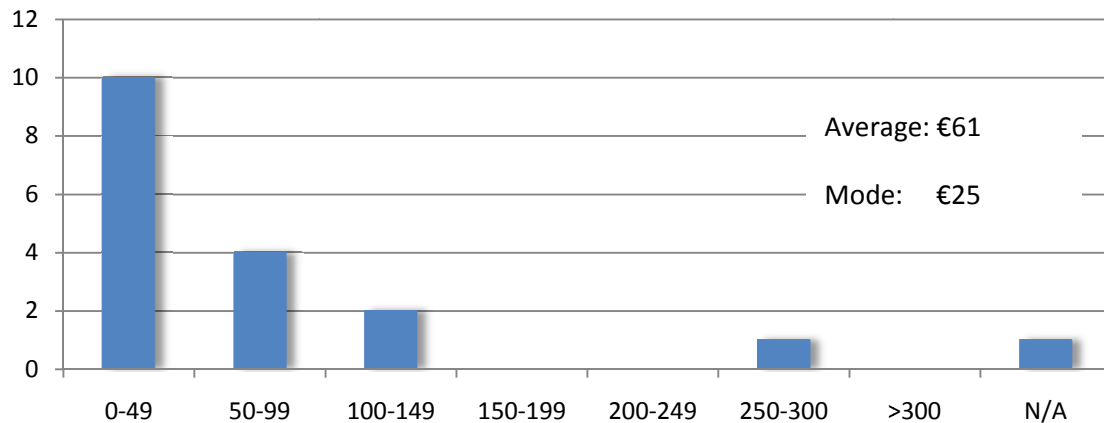


BFF Commentary: Respondents felt that crude oil prices would almost quadruple within the next 12 years. This equates to an annual inflation rate of 12% (compound).

Q2: What do you think the trading price of carbon will be in 2020?

Note that the price at the time of posing the question was €17.

Answers were grouped into 50 Euro categories. Responses are given below.

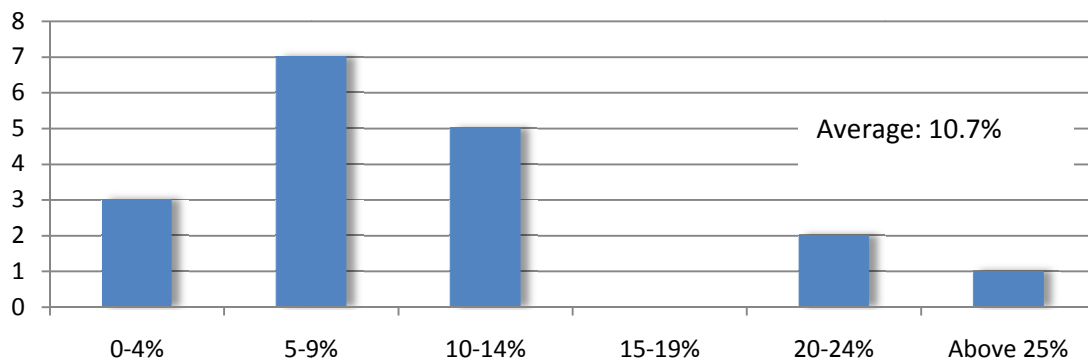


BFF Commentary: Most respondents felt that the traded price of carbon would rise only modestly between now and 2020. The average price of €61 equates to an annual inflation rate of 11% (compound). However, the results are heavily skewed suggesting that most respondents feel that the likely price will be lower than this (€25 EUR or a 3.5% year-on-year increase). This suggests a lack of confidence in the carbon market to reflect resource scarcity or the climate damage done by greenhouse gas emissions.

Q3: What % of UK energy will come from renewables in 2020?

Note: the percentage at the time of posing the question was <2% of total energy. The UK Government's 2020 binding target is 15%.

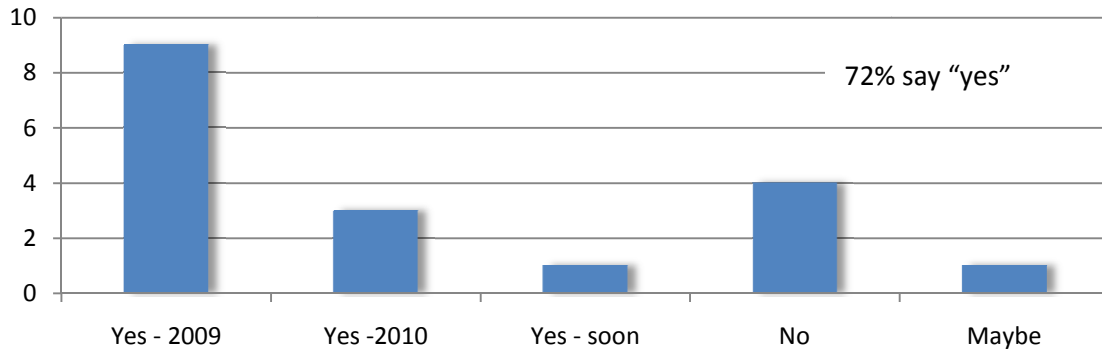
Answers were grouped into five percentage-point categories. Responses are given below.



BFF Commentary: Most respondents feel that the Government will not hit its 15% renewables target and that renewable energy will contribute c.10% of the UK's energy in 2020.

Q4: Will Obama sign up to Kyoto?

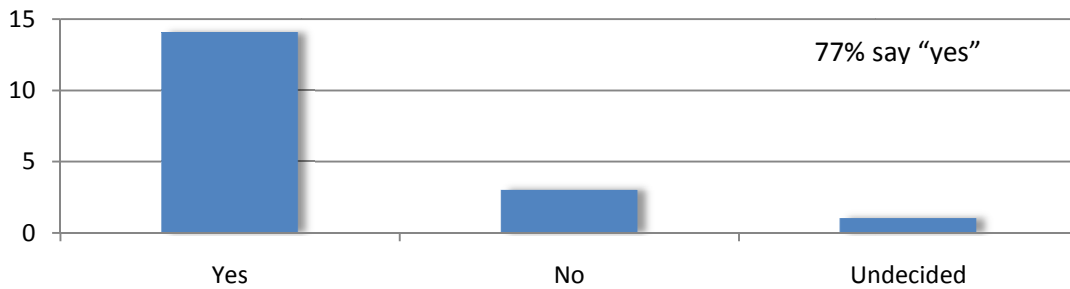
Answers were grouped by response category – see below.



BFF Commentary: Almost three-quarters of respondents were positive about the prospect of Obama signing the US up to the Kyoto climate agreement. Most felt that he would sign in 2009.

Q5a: Should the UK Government back down on airport expansion?

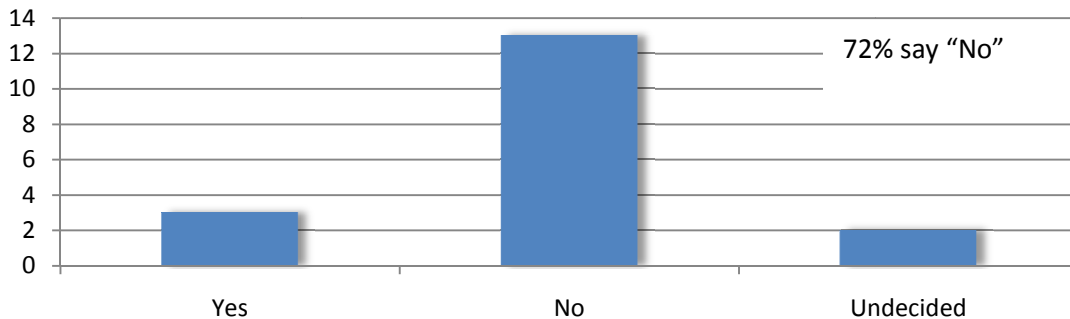
Answers were grouped by response category – see below.



BFF Commentary: More than three-quarters of respondents felt that the Government should back down on airport expansion.

Q5b: Will the UK Government back down on airport expansion?

Answers were grouped by response category – see below.



BFF Commentary: Almost two-thirds of respondents think that the Government will not back down.

Best Foot Forward

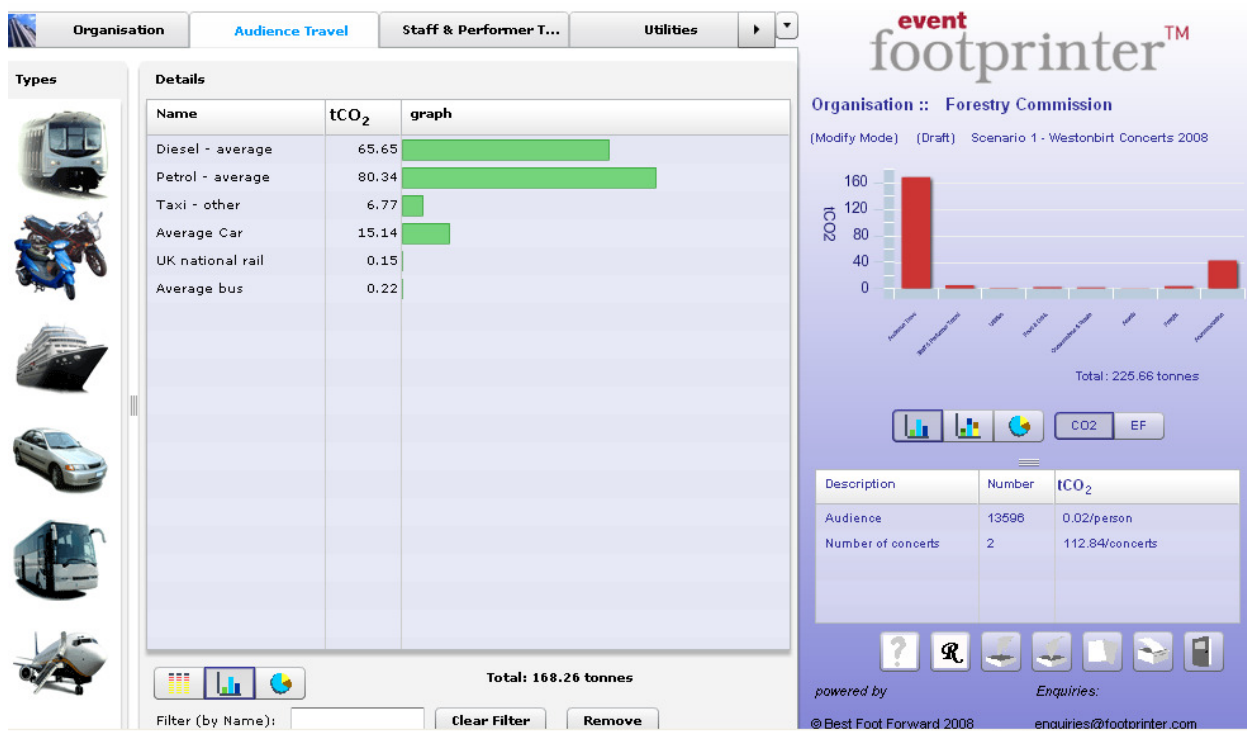
Established in 1997, Best Foot Forward have successfully completed well over 1000 footprint analyses helping more than 100 organisations to measure, manage, communicate and reduce their environmental impact.

BFF work across sectors in the areas of standards compliance, strategy development, carbon measurement and management (for organisations, regions, products, services and events).

In 2005, Best Foot Forward were conferred the prestigious Queen's Award for Sustainable Development in recognition of their footprinting expertise.

BFF have recently launched the Footprinter™ suite of carbon management tools aimed at helping organisations to better help themselves to footprint their organisation, product or service offerings. The Oxford Castle event on November 13th saw the official launch of Event Footprinter™ which focuses on the greening of event management (see below).

Sign up to a free demo of Event Footprinter™ at: www.event.footprinter.com



Survey devised, administered and analysed by Best Foot Forward, The Future Centre, 9 Newtec Place, Magdalen Road, Oxford OX4 1RE. Web: www.bestfootforward.com. Tel: 01865 250818. © Best Foot Forward.