

Acceleration of the transition to a low-carbon economy

## **Manufacturing companies perceive more benefits and opportunities than Quebec businesses as a whole**

**Montreal, April 27, 2023** – Quebec Net Positive, an independent think tank, not for profit, released today the results of the Quebec Businesses Transition Barometer for the Manufacturing Sector. This first-ever sectoral barometer highlights the level of commitment of manufacturing companies to climate action and the transition to a low-carbon economy.

For this important study, Quebec Net Positive commissioned the research firm Léger to conduct a survey of 155 senior executives of manufacturing companies from October 14 to November 3, 2022. Léger compared the sectoral data collected from manufacturing companies with that of all Quebec companies from the Quebec Net Positive Businesses Transition Barometer, which was conducted with 501 senior executives and released on November 30, 2022.

"This first-ever transition barometer for a specific economic sector reveals that manufacturing companies perceive more benefits and opportunities related to climate action and the transition to a low-carbon economy than do all Quebec companies," said Anne-Josée Laquerre, Executive Director & Co-Founder of Quebec Net Positive. "The study, conducted with the support of Investissement Québec, also confirms that the most advanced companies in measuring greenhouse gas (GHG) emissions and setting reduction targets are those that rely on internal or external expertise and those whose executives and board members are well informed about the risks and, above all, the business opportunities of the transition."

Key highlights include:

- **Companies in the manufacturing sector perceive more benefits and opportunities related to climate action and the transition to a low-carbon economy than Quebec companies overall** (30% vs. 21%). The main business opportunity according to them is: Create and offer products, solutions and services that meet new needs and market expectations (60% vs. 43%).
- **Significantly more manufacturing companies are integrating climate considerations when making a major investment than Quebec companies overall** (15% vs. 6%). They are more likely to consider greenhouse gas (GHG) emissions and energy consumption when choosing new equipment (53% vs. 42%). However, the proportion of manufacturing companies that invest in research and development in order to prioritize, at least in part, adaptation to climate change or to create products and solutions that are aligned with a low-carbon economy is similar to all Quebec businesses (26% vs 22%).
- **The main factor that triggers manufacturing companies to take on climate action is : “concerns and ideas of employees and managers”** (45% vs 25%).
  - The global environment/climate crisis comes second (44% vs 40%).
  - The third most important element that triggers manufacturing companies to take action is : “benefits and new business opportunities to be seized”, while this same aspect is ranked 12<sup>th</sup> for all Quebec companies (18% vs 4%).

- **The level of awareness regarding climate change and the transition to a low-carbon economy is higher for manufacturing companies.** They are significantly more likely than Quebec businesses as a whole to say they are :
  - Well informed about climate change (79% vs 68%)
  - Well equipped to act within their company to deal with climate change (70% vs 58%)
  - Witnessing concrete examples that the transition to a low-carbon economy is already underway within their sector of activity (32% vs 24%)

While better informed and equipped, significantly fewer manufacturing companies consider themselves ready, or in the process of being ready, to operate in a low-carbon economy (44% vs 52%). Almost half (49%) do not implement any climate action in their operations. They are also significantly more likely to be "Not confident" in being able to reduce their GHG emissions this year (60% vs 40%) and be "Not confident" in reducing their GHGs within 3 years (39% vs 29%).

"It is crucial to promote and stimulate the pursuit of new business opportunities that emerge from the transition among manufacturing companies and to ensure that a "GHG diagnostic" is the starting point for any new investment. Efforts to raise awareness among executives and board members must be actively pursued to encourage them to integrate climate considerations into all new investments, both tangible and intangible, which will help align their companies on a likely pathway in the face of the accelerating transition to a low-carbon economy," concludes Anne-Josée Laquerre, Executive Director & Co-Founder of Quebec Net Positive.

– 30 –

## FOR MORE INFORMATION

### **Businesses Transition Barometer – Manufacturing Sector (April 27, 2023) :**

- To download infographic and detailed report : [Click here](#)

### **Businesses Transition Barometer for Quebec (all economic sectors) (Nov. 30, 2022) :**

- To download infographic and detailed report : [Click here](#)

**To conduct a Businesses Transition Barometer for your sector or region : [Contact Us](#)**

## ABOUT QUEBEC NET POSITIVE

Quebec Net Positive is an independent think tank, not for profit, dedicated to accelerating the transition to a low-carbon and net positive economy. Supported by the McConnell Foundation, its mission is to educate, mobilize and equip businesses – especially SMEs and those who accompany them – to go beyond mitigating risks, seize new business opportunities and activate their full potential to create positive impacts on society and the environment. [www.quebecnetpositif.ca](http://www.quebecnetpositif.ca)

### **Media Contact & Interviews**

Anne-Josée Laquerre, M. Sc., APR  
Executive Director & Co-Founder, Quebec Net Positive  
514-476-6249 [ajlaquerre@quebecnetpositif.ca](mailto:ajlaquerre@quebecnetpositif.ca)