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Footprints, Neutrals and Offsets: Who Can Claim the Carbon High Road?

A wide range of Consumer Packaged Goods (CPG) companies are beginning to tout carbonneutral claims and labels, list a product's carbon footprint, or purchase carbon offsets. From sneakers (<u>Allbirds</u>), to candy bars (<u>Mars Bars</u>), and even wine (<u>Bonterra</u>), carbon footprints are increasingly becoming a selection and deselection factor for consumers. Hence, the move by many companies to promote this angle of environmental friendliness.

Yet, a 2021 <u>survey</u> by the Shelton Group showed that while 57 percent of Americans believe that "climate change is occurring and caused by human activity," less than 35 percent could give an accurate description of what "carbon-neutral" means. This may be partly due to there being no accepted definition, standard, or certification for carbon-neutral or even carbon-footprint measurement. Currently, without an agreed-upon approach to accounting for carbon, there are concerns that some companies might use <u>vague and slippery definitions</u> to claim improved product carbon footprints and even claim carbon-neutral status.

Although the current disclosure trend by companies is worth noting, we do not expect it to take off until there is a certification that is widely accepted by industry, government, environmental groups, and consumers for carbon-neutral and carbon accounting. While the public might welcome this new bit of carbon-neutral disclosure, the lack of codified standards defining carbon neutrality means that consumers need to sort through this information carefully in their buying decisions.

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