

## Media Release

*For Immediate Release*

# SBF-led consortium to establish a Singapore Emission Factors Registry to help businesses report carbon emissions more accurately

**Monday, 15 April 2024 [Singapore]** – To support local businesses generate more accurate emissions inventory reflective of local conditions, Singapore Business Federation (SBF) will be partnering Agency for Science, Technology and Research (A\*STAR), PwC and Singtel to establish a Singapore Emission Factors Registry (SEFR). This was announced today by Minister for Sustainability and the Environment and Minister-in-charge of Trade Relations, Ms Grace Fu, at Ecosperity Week 2024.

2 Supported by the Ministry of Trade and Industry and Ministry of Sustainability and the Environment, the SEFR will consist of a database of emission factors tailored to Singapore's context. These emission factors (EFs) act as conversion factors that translate various business activities into corresponding greenhouse gas emissions. The SEFR supports existing reporting tools and solutions in the ecosystem that help enterprises automate their sustainability reporting process.

3 According to SBF's [National Business Survey 2023/2024](#), three quarters of local businesses say they have implemented or plan to implement at least one ESG (Environmental, Social & Governance) area in their business. However, 6 in 10 say they need support in the form of access to funding for ESG transformation, improved clarity on ESG metrics for reporting, and access to technology for ESG tracking and measurement.

4 Currently, most Singapore businesses make use of EFs from international sources such as the US Environmental Protection Agency (EPA) and UK Department for Environment Food and Rural Affairs (DEFRA) for their sustainability and carbon emissions reporting, especially for Scope 3 emissions. The SEFR which contains localised Emission Factors (EFs) will help Singapore-based businesses to track and report their emissions more accurately, and in turn, empower businesses to make informed decisions on how to reduce their carbon footprint based on their environmental impact.

5 The EFs will be developed in phases with an initial baseload comprising data collected and consolidated from various government agencies ready by the end of 2024. This includes EFs related to transportation, water, general waste, and energy. EFs for

new categories and activities will be developed and released based on industry consultations and demand.

6 Mr Kok Ping Soon, Chief Executive Officer of SBF said, “The SEFR will be a critical and timely resource for Singapore to support companies to overcome their current challenges and accelerate their carbon accounting journey. With the development of localised EFs, local businesses will be able to report their emissions more accurately. The SEFR is part of a broader suite of programmes that SBF will be progressively rolling out to support businesses in their net zero transition. SBF will work closely with ecosystem partners to support and mobilise the business community in the adoption of sustainability tools, and solutions, especially for SMEs.”

Annex A: Quotes from Partners

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**About Singapore Business Federation**

As the apex business chamber, the Singapore Business Federation (SBF) champions the interests of the business community in Singapore in trade, investment and industrial relations. Nationally, SBF acts as the bridge between the government and businesses in Singapore to create a conducive business environment. Internationally, SBF represents the business community in bilateral, regional and multilateral fora for the purpose of trade expansion and business networking.

For more information, please visit: [www.sbf.org.sg](http://www.sbf.org.sg)

## **Annex A**

Dr David Low, Executive Director, A\*STAR's SIMTech, said "A\*STAR's collaboration with the Singapore Business Federation, public agencies and the broader industry will allow us to identify and analyse emission factors that are unique to Singapore's business operating environment. This collaboration signifies our shared aims to enhance local businesses' understanding and management of emissions as well as empower them to become more sustainable, supporting Singapore's net zero goals."

Mr Marcus Lam, Executive Chairman, PwC Singapore, said "The set up of a Singapore emissions factor registry in Singapore is a vital step towards better emissions data, which is essential for a clearer pathway to decarbonisation for the ecosystem. The public-private partnership is so important to make this a reality. We are thankful to have ideated and work with A\*STAR, MSE, SBF and Singtel on this important initiative, which will further contribute to Singapore as a carbon services hub."

Ms Aileen Tan, Group Chief People and Sustainability Officer, Singtel, said "We are very heartened to see our collective idea of a standardised, comprehensive and locally relevant emissions factor database for Singapore businesses become a reality with the establishment of the Singapore Emissions Factor Registry. The Registry will help Singapore companies generate a more accurate emission inventory in line with our unique local context and make more informed decisions in their sustainability efforts. As a company which has developed a comprehensive Scope 3 inventory since 2021, Singtel is very keen to work with the other founding members to develop this critical resource for Singapore companies and we hope to see everyone leverage this database to advance our collective mission of a better planet for our future generations."