



Sustainability Snippets

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Sweet greens (are made of this)

In the UK leading supermarket retailer Tesco has started stocking ready-to-eat salads that have been grown in vertical farms by GrowUp Farms.

Anyone who has bought one of those plastic bags of spinach or rocket has inevitably used a bit then thrown the rest out, as it tends to wilt after a day or two in the fridge. By growing leafy crops in a carefully controlled environment free of bacteria and parasites, vertical farms can ensure your bag of spinach lasts longer and reduces food waste. Add to that lower water use, less shipping emissions, and the ability to grow fresh vegetables in food deserts, then vertical farms offer a solution to one of the biggest challenges we face: feeding the world and protecting it at the same time.



Major oil companies' (lack of) renewable capacity contribution

While the oil industry has seemingly expressed interest in renewable energy, it contributed merely 1% to the additional global capacity in 2022.

According to data from BloombergNEF, the 41 major oil companies acquired 4.5 gigawatts of renewable energy capacity in 2022, in contrast to the new global capacity of 378 gigawatts. Nevertheless, this represents progress, given that the same group only commissioned slightly over 1 gigawatt in 2021.

These oil majors hold around 11.7GW of renewable energy capacity, of which 70% of the capacity is concentrated within the top five companies, all of which are European (Total, Shell, BP, Eni and Repsol).

The pace of change appears to be speedy and the oil industry is a growing participant in renewable energy markets. But to put it into context, even the most ambitious oil giants have only a negligible portion of their business attributed to renewables – only Equinor chose to disclose their revenue attributable to renewable in 2022, constituting a mere 0.09% of their earnings in the year.



India's rising diabetes problem

India currently has the second-largest number of diabetics in the world, but recently topped the chart for the highest number of cases of childhood diabetes, according to an IMCR study, so it is a growing problem.

Unhealthy lifestyle choices, particularly diet, are a major cause of Type 2 diabetes. A study conducted in 2021 found that 68% of food and beverage products available in India have excess amounts of at least one ingredient of concern, such as salt, sugar or saturated fats. The slow trend of ultra-processed food taking over the dietary preferences in India is poised to worsen the situation.

This poses a risk to food and beverage companies from tightening regulations. For example, we have already seen advertising regulations take action against Mondelez.

This also presents an opportunity for companies involved in diabetes medications, such as blood glucose monitoring systems, digital health solutions and insulin delivery devices.

The rising tide against deep-sea mining

In our [June edition](#) of Sustainability Snippets we discussed the environmental issues around deep-sea mining.

Last month, the U.N. body responsible for regulating deep-ocean mining met in Jamaica to negotiate rules over deep-sea mining and to potentially begin granting licenses this year. The talks ended with no green light to start.

This is a welcome move given the lack of research into the industry and its impact on wildlife and biodiversity. While many argue that the practice will be essential in order to secure the minerals necessary for EV batteries and renewable energy technologies, we believe both the economic and environmental cost of remediation could far eclipse any advantages reaped by obtaining the metals.

There does, however, remain a loophole that could allow deep-sea mining to begin as early as next year. Some countries, such as Norway, indicated quite an open stance to operations in their waters. It remains to be seen how this decision might be reflected in national policies.



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