

Draft press release - NGFS publishes an Information Note on “Improving Greenhouse Gas Emissions Data”

Today the Network for Greening the Financial System (NGFS) published [an information note on improving greenhouse gas emissions data](#).

Financial institutions need high-quality climate data if they are to integrate climate considerations into their operations and risk management practices. Data is also an essential enabler of the transition to a low-carbon and sustainable economy. Previous NGFS work ([Final report on bridging data gaps](#)) identified significant gaps in the availability, quality, and comparability of climate-related data. The NGFS Expert Network on Data (EN Data) aims to address those gaps.

Measurement, estimation and collection of GHG emissions data is challenging, however. The note reviews some of the difficulties. Drawing on the diverse experiences of NGFS members, it then proposes several measures that could enhance the granularity and comparability of emissions data. These include:

- **Harmonizing the metrics in reporting standards.** This would support disclosure by making it easier to compare emissions and monitor them over time.
- **Encouraging coordination between supervisors and government agencies** in the collection and dissemination of emissions data. This would reduce operational costs and risks.
- **Intensifying collaboration across public bodies, financial institutions, and businesses** to address the challenges of emissions data.

Sabine Mauderer, Chair of the NGFS, and Member of the Executive Board of the Deutsche Bundesbank:

“Data is the cornerstone of efforts to address climate risk in the financial system. The NGFS expert network presents practical examples of how NGFS members use GHG emissions data, for example to classify bond issuers based on emission intensity. In doing so, they face numerous practical challenges, such as discrepancies in the calculation of emissions metrics. The note also suggests a set of collaborative measures that could tackle these challenges.”

Li Ming Ong, co-chair of the Expert Network on Data, and Director of Data Management & Statistics Department, Bank Negara Malaysia:

“We cannot manage what we cannot accurately measure. This rings true for GHG emission data - which is critical to manage emissions towards achieving net zero target and limiting global warming. We hope that the information note will inspire more effort to improve the quality of GHG emission data.”

Elena Triebkorn, co-chair of the Expert Network on Data, and Sustainable Finance Data Expert at the Deutsche Bundesbank:

“We hope that this note is an addition to the resources central banks can call on in bridging climate-related data gaps, including the role technology can play. By giving an overview of ongoing activities as well as case studies, it offers practical support to improve the availability of granular data on GHG emissions.”

About the NGFS

The Network for Greening the Financial System (NGFS), launched at the Paris One Planet Summit on 12 December 2017, is a group of central banks and supervisors, which on a voluntary basis is willing to share best practices and contribute to the development of environment and climate risk management in the financial sector, and to mobilise mainstream finance to support the transition toward a sustainable economy. The NGFS brings together 138 central banks and supervisors and 21 observers. The NGFS is chaired by Sabine Mauderer, Member of the Executive Board of the Deutsche Bundesbank. The Secretariat, headed by Yann Marin, is provided by Banque de France. For more details, visit the NGFS website and LinkedIn account or contact the NGFS Secretariat at Banque de France sec.ngfs@banque-france.fr

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