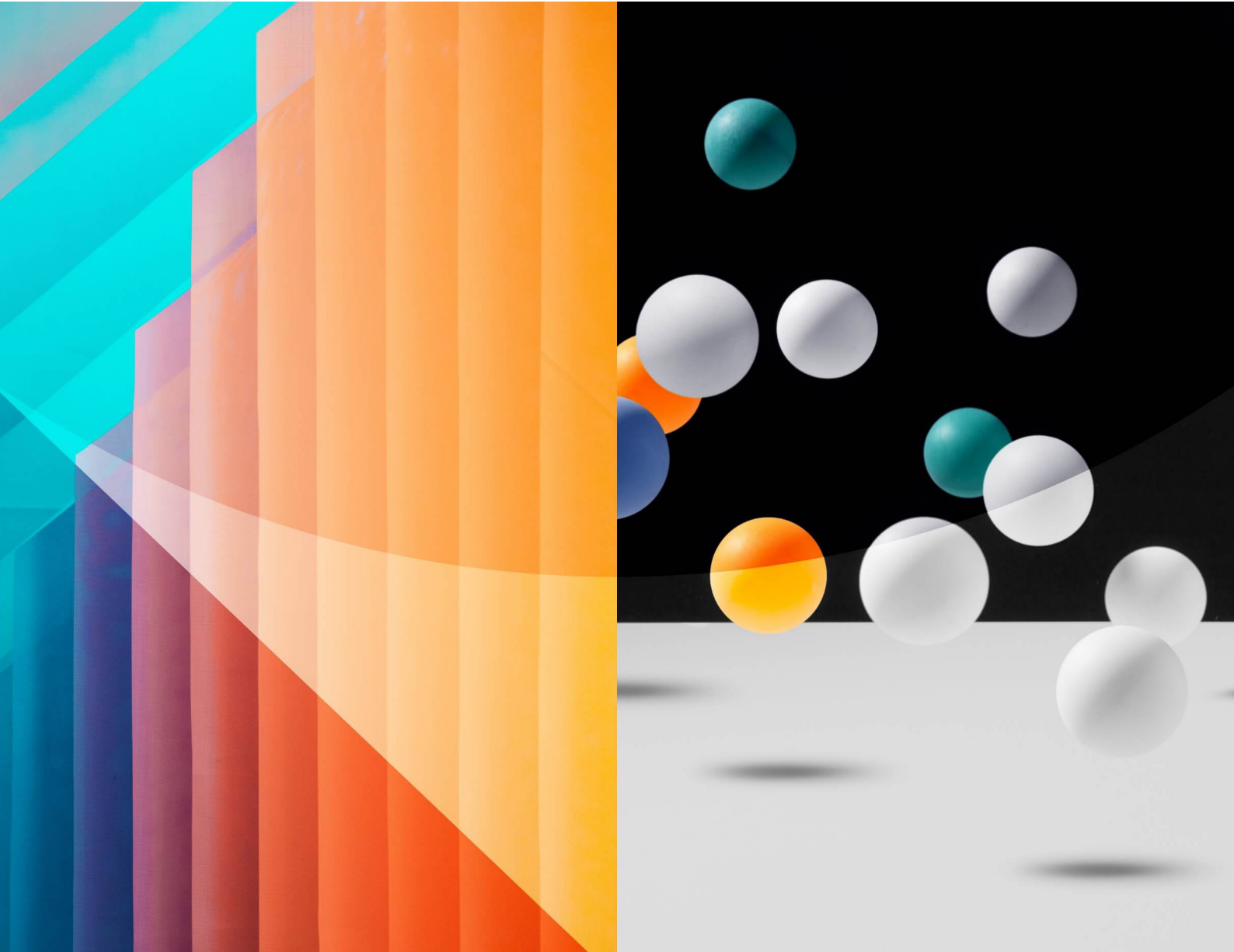


ESG & Sustainability

# Green Quadrant: ESG And Sustainability Consulting 2024

By Priyanka Bawa, Elisa Molero  
With Kim Knickle

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This report provides a detailed, fact-based benchmark of 17 of the most prominent ESG and sustainability consulting providers in the market. Based on the proprietary Verdantix Green Quadrant methodology, our analysis entailed two-hour live briefings, client interviews and consulting firm responses to a detailed 72-point questionnaire, covering five demonstrated capability and six momentum categories. Verdantix analysis finds that the ESG and consulting market has grown substantially, in terms of customer demand and the number of consulting firms in the market, over the last two years. This is due to many factors: regulatory movement; the evolving priorities of customers, employees, and investors; closer board scrutiny of ESG performance; competitive pressure; and an increasing risk of litigation and reputational damage. Among the providers featured in the Leaders’ Quadrant, four firms – BCG, ERM, EY and PwC – demonstrated the most comprehensive ESG and sustainability consulting capabilities.

## Table of contents

<b>The state of the ESG and sustainability consulting market</b>	5
The ESG and sustainability consulting market is growing	
The scale and scope of ESG and sustainability consulting projects are expanding	
ESG consulting service buyers benefit from a market composed of players with diverse backgrounds but similar investment priorities	
<b>Green Quadrant for ESG and sustainability consulting</b>	17
Green Quadrant methodology	
Evaluated firms and selection criteria	
Evaluation criteria for ESG and sustainability consulting providers	
<b>Anthesis overview</b>	25
Analyst insight: Anthesis brings a well-rounded perspective to sustainability concerns	
<b>Arcadis overview</b>	27
Analyst insight: Arcadis provides sector-agnostic ESG expertise backed by design and engineering knowhow	
<b>BCG overview</b>	29
Analyst insight: BCG’s market-leading capabilities are evident in its approach, as well as the scale and scope of its sustainability engagements	
<b>Bureau Veritas overview</b>	31
Analyst insight: Bureau Veritas combines granular expertise with localized understanding for its ESG and sustainability clients	
<b>Capgemini overview</b>	33
Analyst insight: Capgemini offers strong data management and engineering capabilities for sustainability engagements	
<b>Cognizant overview</b>	35
Analyst insight: Cognizant’s data and digital technology expertise underpins its sustainability services	
<b>DEKRA overview</b>	37
Analyst insight: DEKRA leverages its EHS and TIC heritage to enhance its sustainability offering	
<b>Deloitte overview</b>	39
Analyst insight: Deloitte’s sustainability practice leverages technology and alliance partnerships	



to deliver services	
<b>ERM overview</b>	41
Analyst insight: ERM's market-leading capabilities manifest in innovative sustainability projects	
<b>EY overview</b>	43
Analyst insight: EY's ability to navigate complex sustainability engagements substantiates its market-leading capabilities	
<b>JLL overview</b>	45
Analyst insight: JLL's sustainability offering stands out in the market because of its inherent real estate lens	
<b>J.S. Held overview</b>	47
Analyst insight: J.S. Held uses a comprehensive risk framework to deliver sustainability engagements	
<b>KPMG overview</b>	49
Analyst insight: KPMG leverages its institutional expertise to provide holistic sustainability solutions	
<b>PwC overview</b>	51
Analyst insight: PwC's ecosystem approach towards sustainability enhances its ESG services	
<b>Ramboll overview</b>	53
Analyst insight: Ramboll has extensive technical capabilities for operational transformation	
<b>SLR Consulting overview</b>	55
Analyst insight: Backed by technical expertise, SLR Consulting shows notable strengths in operational transformation	
<b>WSP overview</b>	57
Analyst insight: WSP's sustainability services benefit from a large pool of ESG and sustainability experts	

## Table of figures

<b>Figure 1.</b> ESG and sustainability consulting service lines	8
<b>Figure 2.</b> Funding priorities for ESG-related processes over the next two years	10
<b>Figure 3.</b> Regional overview of ESG and sustainability regulations: 2022-2025	11
<b>Figure 4.</b> Owners and internal stakeholders of ESG and sustainability consulting engagements	12
<b>Figure 5.</b> Types of ESG work: ESG standalone engagements and broader engagements with ESG components	13
<b>Figure 6.</b> Examples of partnerships between ESG and sustainability consulting and software firms	15
<b>Figure 7.</b> ESG and sustainability consulting market transactions in 2023	16
<b>Figure 8.</b> Demonstrated capabilities for ESG and sustainability consulting	20
<b>Figure 9.</b> Momentum criteria for ESG and sustainability consulting	21
<b>Figure 10.</b> Consulting firms' scores: demonstrated capabilities	22
<b>Figure 11.</b> Consulting firms' scores: momentum	23
<b>Figure 12.</b> Green Quadrant for ESG and sustainability consulting services 2024	24



## Organizations mentioned

23red, Accenture, acondas, AFARA, Africa Matters, Alexandria Real Estate Equities, Alphabet, Alteryx, Amazon, Amazon Web Services (AWS), Amdaris, American Tire Distributors, Amman Stock Exchange (ASE), Anaplan, Ansell, Anthesis, ANZ, Apollo, AquaCrop-OS, Arcadis, ArcelorMittal, Arcus Consultancy Services, ARIES (Artificial Intelligence for Environment and Sustainability), AstraZeneca, Attalea Partners, B4SI, Bain & Company, Bank of America, Bapcor, Barclays, Bayer, BayWa r.e , B Corp, Benchmark Gensuite, BG Bonnard & Gardel, Bio-bean, Birmingham City Council, BMW, Boohoo, Boston Consulting Group (BCG), Breitling, Bristol Myers Squibb, British Land, Bureau Veritas, Calibre, Capgemini, Capita Real Estate and Infrastructure (REI), Carbon13, Carbon Care Asia, CarbonChain, Carlyle Group, Carnstone, CDP, CDX, Chappuis Halder & Co., Charlescannon, Chile Financial Market Commission (CMF), Chubb Insurance, CIRPASS (Collaborative Initiative for a Standards-based Digital Product Passport for Stakeholder-Specific Sharing of Product Data for a Circular Economy), City of Amsterdam, civity Management Consultants, CLIMSystems, CO2 AI, Cognizant, Coho, Context Labs, conTREEbute, CoolPlanet, Cority, Corporate Citizenship, CPP Investment Board, CRH, Crowley, Dallas Fort Worth Airport (DFW), Dataland, DEKRA, Deloitte, Dentons, DHL, Diageo, Doconomy, Dominion Energy, DPS, Drax, E4tech, EBS Advisory, EcoOnline, Edrington, Eintracht Frankfurt, eIQ Mobility, Element Energy, Enablon, Enbridge, ENCORE, ENGIE, Enhesa, Ensogo, Envio Systems, Environmental Consultants, Envision Digital, EPEAT Registry, ERM (Environmental Resources Management), ESG, European Bank for Reconstruction and Development (EBRD), European Commission, European Financial Reporting Advisory Group (EFRAG), Evolution Markets, Exiger, EY (Ernst & Young), EYP Mission Critical Facilities, Fathom, Fertilizer Canada, Fortune, Frazier Healthcare Partners, Frostbyte Consulting, Giftge Consult, Global Reporting Initiative (GRI), Google, Green Domus, Greenly, Greenspector, Gulf Cooperation Council, Hank, HB Reavis, Hexaware Technologies, Hilti, Hilton, Honeywell, HXE Partners, HydroNET, IBI Group, IBIS Consulting, IBM, IBM Envizi, Intellex, International Financial Reporting Standards (IFRS) Foundation, International Sustainability Standards Board (ISSB), iPoint, JLL, John Wood Group, J.S. Held, JSW, Jungheinrich, Jupiter, Kayrros, KPMG, Landmark, LevelTen Energy, LIGANOVA, Maple Leaf Foods, McDonald's, McKinsey & Company, Merck, Metabolic, Metal One, MH Partners, Microsoft, MidEuropa, Mobica, MOBILITY ADO, Morrow Sodali, NatureServe, Ndevr Environmental, Nestlé, Net Zero Financial Services Providers Alliance (NZFSPA), NextEra Energy, Nike, NINT, Nippon Steel, OCT Emissions Solutions, OPTEL, Oracle, Orica, PACER, Padd Energy, Persefoni, Pfizer, PGGM, Phidex, Philips, Planet, Planet Labs, Possible Future, PwC, Qmerit, Quantitative Scientific Solutions (QS-2), Quantmetry, Qube, Quentic, Rabobank, Ramboll, RCG, Resultante Consultoria, Revolt, Rewired Earth, Rio Tinto, Royal Agrifirm Group, RWE, SAP, Salesforce, Schneider Electric, Schofer, Science Based Targets initiative (SBTi), Scottish Water, ServiceNow, SESAMm, Shell, SLR Consulting, Smiths Group, Sodra, Spadel, Sphera, Spherity, Sysco, Task Force on Climate-related Financial Disclosures (TCFD), Task Force on Nature-related Financial Disclosures (TNFD), Tata Consultancy Services (TCS), Thomson Reuters, TUFLOW, Turnkey, UK Advertising Standards Authority (ASA), UK Financial Conduct Authority (FCA), UN Development Programme (UNDP), Unilever, US Agency for International Development (USAID), US Department of Energy, US Securities and Exchange Commission (SEC), VelocityEHS, Wallbrook, Water Platform Company (WPC), Watershed, Williams, Wolters Kluwer, Women's Business Enterprise National Council (WBENC), Workiva, World Business Council for Sustainable Development (WBCSD), World Economic Forum (WEF), WSP, WWF, Xcel Energy, Xpansiv, Zara.

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# The state of the ESG and sustainability consulting market

According to Verdantix calculations, the ESG and sustainability consulting market was worth more than \$14 billion in 2023 (see [Verdantix Market Size And Forecast: ESG And Sustainability Consulting 2022-2028 \(Global\)](#)), having grown rapidly over the past two years. The penetration of ESG and sustainability into core business discourse has led to organizations turning to consulting firms to support them on their sustainability journeys. Thus consulting services have evolved to meet a myriad of ESG and sustainability needs, encompassing strategy, reporting and disclosures, operational transformation and financial advisory, across concerns such as circular economy, social impact, supply chain sustainability, energy transition, carbon, climate and nature.

To help navigate the ESG and sustainability consulting market, this report provides a detailed assessment of the 17 most prominent service providers, and their sustainability practice offerings, for individuals who are responsible for selecting and deriving value from ESG and sustainability consulting services. This report answers the following customer questions:

- **What is the current state of the ESG and sustainability consulting services market?**
- **Which ESG and sustainability consulting firms lead the market?**
- **Which firms demonstrate the deepest capabilities in the ESG and sustainability consulting market?**
- **Which firms have the strongest momentum in the ESG and sustainability consulting market?**
- **How can an ESG and sustainability consultant support our firm on its sustainability journey?**
- **Which consulting firm can best support our firm's sustainability journey?**

To answer these questions, Verdantix assessed 17 ESG and sustainability consulting providers using a 72-point questionnaire, two-hour live briefings, and interviews with more than 37 ESG and sustainability consulting clients across a variety of industries, spanning finance and insurance, technology, retail and consumer goods, energy and utilities, manufacturing, construction and mining. The resulting analysis is based on the proprietary Verdantix Green Quadrant methodology, which is designed to provide an evidence-based, objective assessment of vendors offering comparable products or services.

## The ESG and sustainability consulting market is growing

With organizations seeking to comply with changing regulations and get ahead of stakeholder expectations, businesses are searching for areas in which they can decrease risk and increase their competitiveness. The ESG and sustainability consulting market is rapidly evolving and growing to meet these organizational demands. Specifically, the market drivers impacting the demand for ESG and sustainability consulting services are:

- **Intense ESG regulatory movement around the globe.**

ESG-related regulatory movements are affecting organizations substantially, and by extension, the ESG and sustainability consulting market. This is occurring in two main ways. First, organizations are being regulatorily mandated to make effective ESG disclosures; in tandem, they are being rebuked for the poor quality of disclosures. With a broad expanse of ESG and sustainability-related regulations, no globally accepted disclosure framework, and minimal alignment across voluntary and mandatory frameworks, businesses are realizing that internal expertise and bandwidth are not enough to navigate this ever-evolving regulatory landscape. They are therefore increasingly seeking external advice from ESG and sustainability consulting providers for reporting and disclosures. Second, the penalties for bad ESG performance – the handling of non-financial misconduct, for example, is a regulatory priority for the Financial Conduct Authority (FCA) in the UK – are forcing organizations to partner with consulting firms to improve their sustainability performance through the development and implementation of sustainability strategies.



- **Publicly articulated net zero and decarbonization commitments.**

By [end-2023](#), 92% of global GDP was covered by some form of net zero targets, with 51.5% of the world's 2,000 largest publicly traded organizations by revenue having set such targets. With the very public articulation of these targets and commitments, the need for robust and credible transition plans has grown more acute, with organizations facing pressure to demonstrate progress towards their goals. As businesses seek to develop pragmatic, proportionate and realistic paths to their commitments, they are turning to consulting firms to determine their decarbonization strategies, help them understand and quantify the emissions impact of their operations and assets, and improve their emissions performance for operational processes and assets.

- **ESG-linked competitive advantage and business innovation.**

Some forward-looking organizations are taking a proactive approach to ESG and sustainability concerns, recognizing that focusing on the upside opportunities of ESG and sustainability can deliver a competitive advantage. Seeing ESG as a business imperative allows firms to understand it as a business opportunity too, with substantial commercial and growth options to build market differentiation and resilience. For instance, the automotive industry is currently in the midst of large-scale business transformation, with mega sustainability trends such as emissions reduction requiring firms to invest consistently in innovation strategies to gain competitive advantage. With the need to continually develop new strengths and instigate more agile R&D processes, businesses in this sector are partnering with consulting firms to build sustainability as a competitive advantage through business transformation. An example of such sustainability-linked competitive advantage can be seen in the case of Bio-bean, a British start-up that developed an eco-friendly biofuel made from coffee waste to power London's double-decker buses.

- **Expanding ambit of ESG concerns and greater ESG litigation and reputational risks.**

With increasing global acknowledgement of critical environmental, social and governance issues, the scope of these concerns is also expanding. Organizations must therefore engage in a continuous process of learning – unlearning and relearning what sustainability means – in a dynamic environment. Often, issues that seem unimportant at first can quickly escalate into global scandals, with businesses facing a constant threat of reputational damage due to the inadequate management of ESG and sustainability risks and opportunities. Through sentiment monitoring and anti-greenwashing services, as well as core sustainability strategy and implementation offerings, consulting firms make it easier for organizations to navigate such challenges.

In addition to these macro market drivers, key organizational stakeholders are pressurizing businesses to tackle matters such as climate change and human rights more effectively. Rapidly, these matters are seeping into how firms and their performances are evaluated and rewarded by their primary stakeholders. As a response, businesses are seeking external advice from ESG and sustainability consulting providers to demonstrate a credible 'licence to operate' and effectively respond to stakeholders in their local and global environments. Specifically, the demand for ESG and sustainability consulting services is affected by:

- **Higher investor expectations for improved ESG performance, including in the value chain.**

Investors and shareholders are fiercely vocal in demanding that firms integrate ESG reporting with financial reporting and improve their ESG performance. Rapidly, the management of concerns such as climate risk and human rights, especially in value chains, is percolating into how organizations and their business performances are evaluated and rewarded by investors – which then impacts their access to capital. For example, in September 2023, investors – including \$244 billion Dutch pension fund PGGM – sent a letter to Nike demanding that it fulfil its human rights responsibilities and ensure that its workers were paid the wages and severance pay they were owed. Such investor scrutiny requires firms to undertake meaningful actions to minimize adverse social and environmental impacts, including in the value chain, and to build long-term business resilience.





- **Closer board scrutiny of ESG and sustainability performance.**

Boards, responsible for business longevity as well as shareholder value, are acknowledging that such factors are increasingly linked to the incorporation of ESG and sustainability factors in core business and risk frameworks (see [Verdantix Strategic Focus: The Evolving Role Of The Board In An ESG & Sustainability Landscape](#)). Consequently, ESG and sustainability is rising in prominence on board agendas, with close attention being paid to organizational sustainability performance. By [end-2022](#), 54% of FTSE 100 firms had an ESG committee at the board level. Against this backdrop, boards are seeking expert advice from consulting firms, and are requiring organizations to enlist their ESG and sustainability services to conduct materiality assessments, identify sustainability concerns, formulate strategies and design data governance structures.

- **‘Eco-wakening’ of the consumer and shifting customer preferences.**

With growing consumer and customer demand for sustainable products and services, led by Generation Z’s insistence that businesses become environmental leaders – especially with regard to the treatment of waste and circular manufacturing – organizations are investing more in sustainable product design, development and packaging. This has, in turn, driven an increase in the circularity offerings of ESG and sustainability consulting firms, with strategic strengths for new business models that consider short- and long-term impacts on resources and operating models, and the need for operational expertise to co-create and redesign circular and sustainable products. Additionally, consumers are closely scrutinizing organizational action within a social context. In December 2023 Zara launched an advertisement campaign for its atelier line, which was attacked in some quarters as resembling images from the conflict in Gaza. The UK’s Advertising Standards Authority (ASA) received multiple complaints about the campaign, which was halted, with Zara describing the situation as a “misunderstanding”. The incident stands as a reminder for businesses of the need to consider their actions within a volatile social context. Organizations are increasingly relying on consulting firms to assess their impact on society and to help them develop ways to improve it.

- **Employee calls for action on sustainability concerns.**

Employee perspectives and engagement influence firms’ practices, and employee activism is driving increased action on ESG and sustainability concerns – especially with regard to climate change and social inequality. Building a sustainable organization has positive ramifications for employee attraction, engagement and retention, and, as businesses try to manage more ‘aware’ workforces, they are relying on consulting firms to help them navigate sustainability challenges. In a related manner, organizations are leaning on consultants to assist them with strategies to engage their employees, in order to meet their sustainability commitments. In some cases, corporate climate action is increasingly becoming an employee perk – in 2022, Bank of America offered employees who had worked at the bank for at least three years, and who earned less than \$250,000, \$4,000 to buy a new electric car.

## The scale and scope of ESG and sustainability consulting projects are expanding

With a substantial increase of touchpoints with ESG across an organization’s operations, and the consequent wider recognition of these, the scale and scope of ESG and sustainability consulting services generally, and projects more specifically, have expanded over the last two years. In examining key trends, Verdantix notes that:

- **Projects generally originate in one of the four ESG and sustainability service lines.**

The nature of ESG and sustainability consulting engagements varies, depending on organizational needs, with firms seeking a broad variety of outcomes spanning technical expertise, regulatory compliance, performance improvement, leadership training and strategic advice. Verdantix analysis identifies four ESG and sustainability consulting segments in the broader landscape: ESG and sustainability corporate strategy; ESG and sustainability data management, reporting and disclosures; operational transformation; and ESG financial advisory (see **Figure 1** for an illustration of projects that fall within each service line, and see [Verdantix Market Size And Forecast: ESG And Sustainability Consulting 2022-2028 \(Global\)](#)). In the Verdantix market



size and forecast study, we considered ESG assurance services as part of the ESG and sustainability data management, reporting and disclosures service line; however, assurance services are excluded from this Green Quadrant benchmark.

- **More complex projects cut across ESG issues and service lines.**

Often, projects stem from a particular need – but sometimes, they grow in scope to cut across sustainability issues or consulting service lines. For instance, ESG reporting and disclosure projects might evolve into larger strategy schemes, as firms realize, through the consulting process, the need to improve their ESG performance overall, with an impact on the development of their sustainability strategy. This also leads to ESG strategy projects becoming iterative and dynamic. At times, organizations might also underestimate the scale and scope of their ESG issues, with small mandates at the outset resulting in the eventual piggybacking of larger projects. Increasingly, sustainability teams that specialize in different topics and methodologies within consulting firms are being encouraged to collaborate and knowledge-share more systemically.

Figure 1  
ESG and sustainability consulting service lines

Service line	Sub-category	Definition	Example projects
ESG & sustainability corporate strategy		Consulting engagements regarding strategic decisions and initiatives related to ESG and sustainability objectives, encompassing governance, ESG risks and opportunities, ESG programme strategy, ESG stakeholder engagement and management, materiality assessment, and sustainability performance and target-setting.	ESG strategy development, such as ESG target-setting, materiality assessment, performance assessment and ESG performance benchmarking
ESG & sustainability data management, reporting and disclosures	ESG & sustainability corporate reporting and disclosures	Consulting engagements to interpret and satisfy diverse disclosure requirements (mandatory and voluntary) for external and/or internal reporting activities, as well as broader governance issues increasingly interconnected with ESG, such as anti-corruption, corporate taxation, board diversity and governance, cyber security and customer privacy. This includes engagements such as ESG data management and identifying KPIs and metrics.	Reporting processes and reporting strategy definition, KPIs and metrics identification, reporting in line with global frameworks and standards, ESG data management and collection based on reporting requirements
	ESG assurance	Consulting engagements, including services, for pre-assurance, limited assurance and reasonable assurance of corporate sustainability disclosures, both voluntary and regulated.	Evaluation of reporting processes and procedures, internal controls and ESG data governance
	ESG & sustainability digital transformation	Consulting engagements to inform operational ESG and sustainability information architectures, integrations, workflows, processes, and cross-functional visibility and data access.	ESG software selection, deployment and implementation, including ESG and sustainability data and information digital management

Figure 1 (continued) ↓





Figure 1 (continued)

Operational transformation	Environmental resource management	Consulting engagements advising on and supporting resource consumption monitoring and improvements such as water stewardship and waste reduction.	Resources consumption monitoring, environmental impact assessment, resources reduction strategy implementation and progress tracking
	Social impact	Consulting engagements advising on and supporting social impact improvements, such as human rights and labour standards, employee/board DEI, community engagement and volunteering.	Internal and external social engagements monitoring, including DEI and community engagement, social performance improvement strategy implementation and progress tracking
	Product circularity	Consulting engagements to achieve product sustainability efforts, such as lifecycle assessment and analysis, product eco-design, product traceability and circular economy.	Lifecycle assessment analysis, materials traceability assessment, recycling management, circular economy strategy implementation and progress tracking
	Supply chain sustainability	Consulting engagements to improve supply chain visibility for sustainability reporting and performance improvements, and to minimize associated ESG risks, such as through supplier mapping, supplier risk assessments, and the tracing of goods to the raw material source location (e.g. identifying conflict minerals).	ESG and sustainability supplier mapping and transparency enhancement, supplier engagement and collaboration, supply chain ESG risk assessment, responsible sourcing, supply chain sustainability optimization
	Energy transition	Consulting engagements to support energy transition implementations, including the implementation of asset-level decarbonization projects (such as building, data centre, industrial plant, emissions-intensive plant, electricity supply, supply chain and fleet decarbonization projects). Also covers overarching net zero programme management.	Energy efficiency projects, technical engineering strategy, on-site energy generation, green vehicle procurement, EV charging infrastructure implementation
ESG financial advisory	Consulting engagements to identify, assess, evaluate and integrate ESG and sustainability factors during processes involving M&A due diligence and investment or financial decision-making. Clients may be financial institutions and/or corporates.	Portfolio ESG performance monitoring, portfolio ESG risk assessment, portfolio investment and divestment strategy based on ESG performance, M&A due diligence	

Source: Verdantix analysis, Verdantix Market Size And Forecast: ESG And Sustainability Consulting 2022-2028 (Global)

- **There is a pronounced focus on operationalizing ESG and operational transformation.**

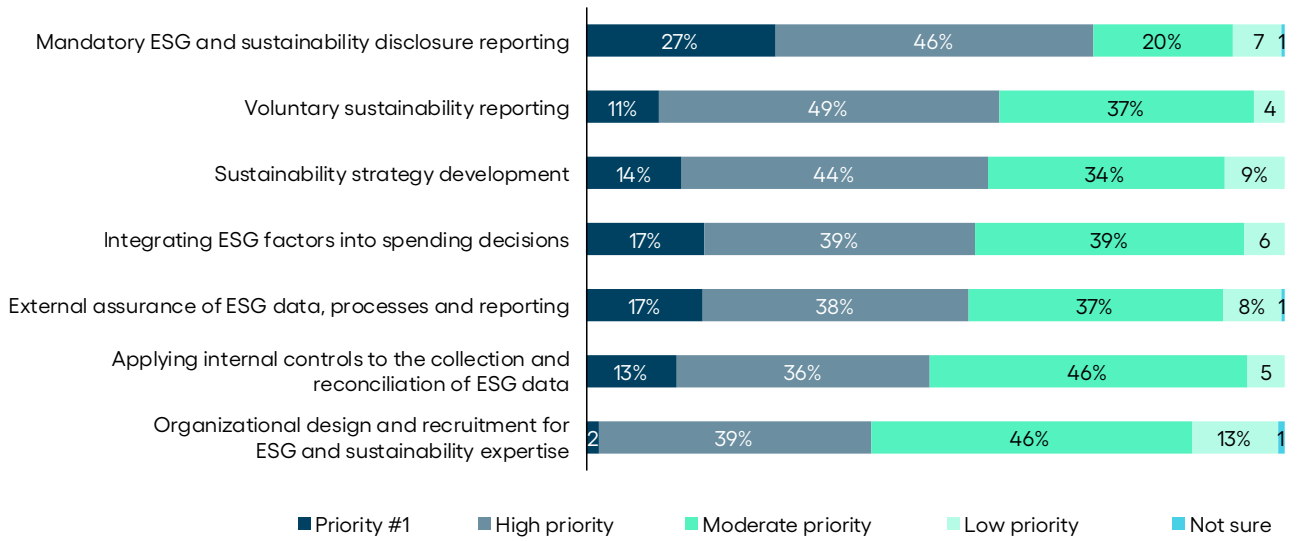
With an ever-increasing number of firms having set sustainability strategies and targets, businesses are looking for advice on implementing their roadmaps to achieve these targets. Of the total number of projects listed across the 17 vendors in this Green Quadrant, almost half pertain to operational transformation support – further substantiating the movement to an era of implementation. Specifically, 2023 saw consulting firms advise on a slew of projects related to circularity and supply chain sustainability. These projects often encompass sustainable production, a pathway to nature-positivity, and total value creation models. For supply chains, engagements revolved around enhancing supply chain risk monitoring and evaluation, as well as supplier engagement. Further, there was notable energy transition work in 2023, with an uptick of interest in green hydrogen.



Figure 2

Funding priorities for ESG-related processes over the next two years

To what extent is it a priority for your firm to fund improvements in the following processes over the next two years?



Note: Data labels are subject to rounding; percentages less than 8% are written as numbers.

Source: Verdantix Global Corporate ESG & Sustainability Survey 2023

N=400

- Emphasis on regulatory preparedness, and compliance and disclosure reporting, is growing.**

With over 70% of respondents in the 2023 Verdantix global corporate ESG and sustainability survey prioritizing mandatory ESG and sustainability disclosure reporting for funding improvements in the next two years, and 65% anticipating an increase in spend on consulting services to improve the same (see **Figure 2** and see [Verdantix Global Corporate Survey 2023: ESG & Sustainability Budgets, Priorities And Tech Preferences](#)), it comes as no surprise that the ESG and sustainability consulting market is witnessing a flurry of reporting and disclosure-related projects. Organizations are relying on consulting firms to prepare for upcoming regulations from the US Securities and Exchange Commission (SEC) and the enforcement of the EU’s Corporate Sustainability Reporting Directive (CSRD) (see **Figure 3** for a regional overview of ESG and sustainability regulations), as well as to help them make effective disclosures, for instance, through integrated financial and ESG reporting. Organizations require the assistance of consulting firms to demonstrate, through their disclosures, a stronger compatibility of business models with a net zero and nature-positive future. Responding to these needs, in 2023 consulting firms strengthened their reporting and disclosure offerings by launching specific solutions for the CSRD – such as gap assessments and double materiality – and for SEC preparedness, along with bolstering their capabilities to reconcile data processes with voluntary disclosure frameworks such as those of the Global Reporting Initiative (GRI) the International Sustainability Standards Board (ISSB) and the Task Force on Climate-related Financial Disclosures (TCFD).

- E, S and G are evidently interconnected within projects.**

In recent years, sustainability has branched out from E-centric issues to encompass more focused considerations of S and G. The multifaceted pressure that comes from all aspects of E, S and G presents a complex challenge for firms in a dynamic regulatory landscape. For instance, modern slavery as an ESG problem has social and governance ramifications, but can also involve environmental aspects relating to people working in polluted or dangerous conditions. Firms are therefore seeking support to develop and implement strategies that look at ESG as a coherent framework, compared with previously siloed E, S and G thinking. This is most evident in the increasing reframing of energy transition projects as ‘just transition’ projects, with significant community and social impacts.



Figure 3

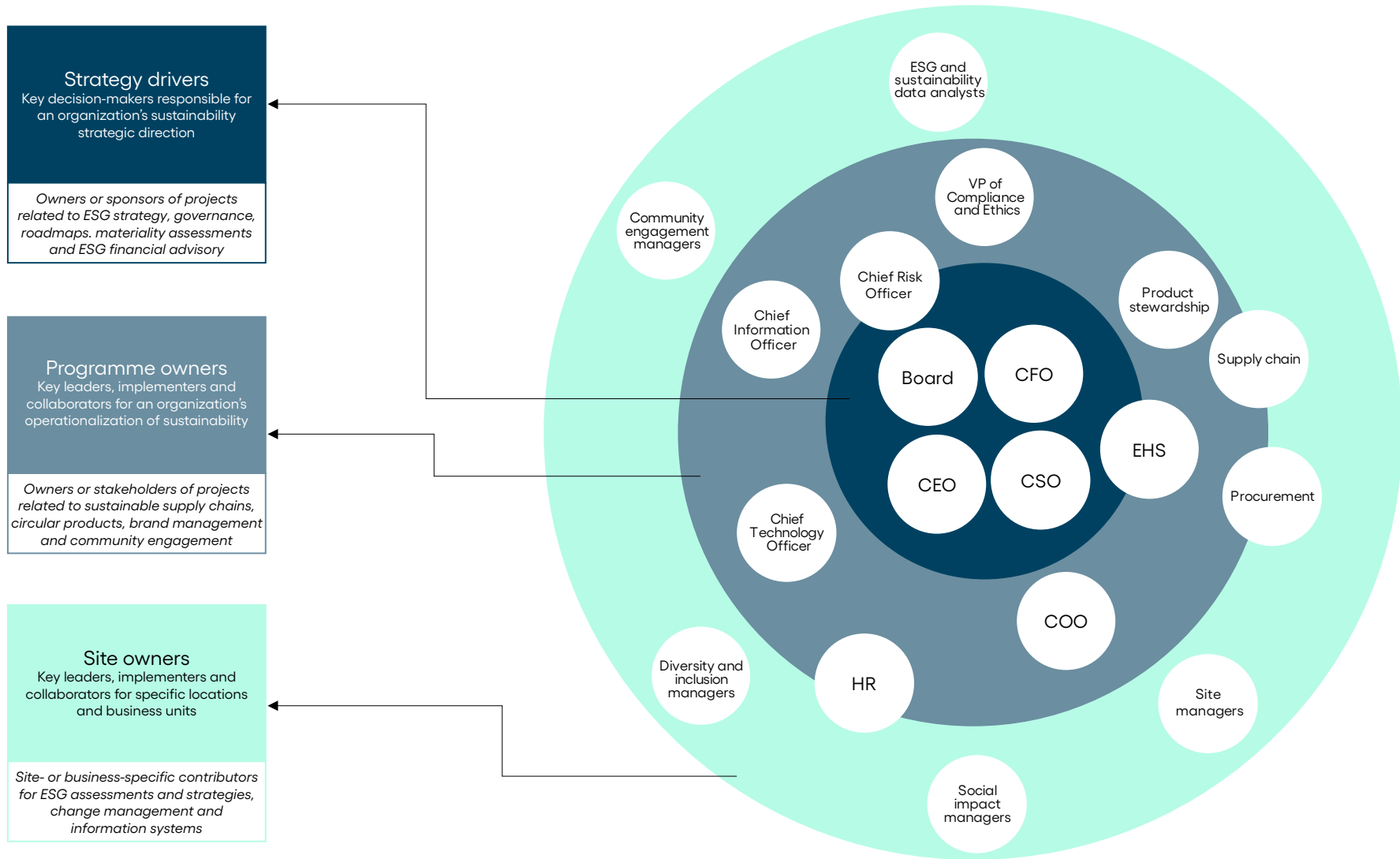
Regional overview of ESG and sustainability regulations: 2022-2025

Region	Regulation
Europe	Corporate Sustainability Reporting Directive (CSRD)
	European Sustainability Reporting Standards (ESRS)
	EU Corporate Sustainability Due Diligence Directive (CSDDD)
	EU Taxonomy
	EU Sustainable Finance Disclosure Regulation (SFDR)
	EU Emissions Trading System (ETS)
	German Supply Chain Due Diligence Act
	UK Climate-Related Financial Disclosure Regulations
	UK FCA Diversity and inclusion on company boards and executive management
	Switzerland Binding TCFD reporting
	Switzerland Ordinance on Due Diligence and Transparency Regarding Minerals and Metals from Conflict Areas and Child Labour (VSoTr)
North America	US Inflation Reduction Act (IRA)
	US SEC Climate Disclosure Rules
	US SEC ESG Disclosures for Investment Advisers and Investment Companies
	Canada Climate Risk Disclosure Rules
	Canada Fighting Against Forced Labour and Child Labour in Supply Chains Act
APAC	Australia Climate Change Bill 2022
	India Energy Conservation (Amendment) Bill 2022
	Japan Amendment of Financial Instruments and Exchange Act
	South Korea Stewardship Code
LATAM	Brazil TCFD mandatory disclosures
	Chile Financial Market Commission General Rule No. 461
MENA	Gulf Cooperation Council (GCC) ESG Disclosure Metrics
	Amman Stock Exchange (ASE) ESG mandatory GRI sustainability report

Source: Verdantix analysis



Figure 4  
 Owners and internal stakeholders of ESG and sustainability consulting engagements



Source: Verdantix analysis



Figure 5

Types of ESG work: ESG standalone engagements and broader engagements with ESG components

	ESG standalone engagements	Broader engagements with ESG components
<b>Need</b>	Specific expertise sought for particular sustainability concerns, challenges and improvements, such as baselining of environmental and social sustainability performance, data management for ESG compliance, ESG reporting preparedness, and climate risk assessments.	ESG and sustainability are integrated as concerns within projects that are seeking broader outcomes, such as sustainability-informed M&A transactions, with due diligence encompassing financial, operational and ESG topics; and tax strategy projects that may factor in incentives and credits available through green tax incentives.
<b>Focus</b>	Narrow and specific, with a focus on ESG and sustainability.	Broad and overarching, with ESG and sustainability one of multiple lenses.
<b>Common key stakeholders</b>	ESG and sustainability teams, as well as specific functions that are impacted by a particular challenge.	Integrated teams with relevant subject-matter experts.
<b>Example of ESG strategy consulting engagement</b>	Developing nature-positive strategies and roadmaps.	Portfolio strategy combining legacy business with new businesses, whilst remaining sustainable.
<b>Example of operational transformation consulting engagement</b>	Sustainable operating models, establishing traceability within supply chains.	Organizational transformation, with elements of ESG and sustainability consulting services.

Source: Verdantix analysis

- **Different organizational stakeholders are owners of ESG projects.**

Consulting firms are increasingly interacting with a variety of stakeholders for their ESG and sustainability engagements. Ownership of consulting engagements varies, based on the size and structure of the organization, the nature of the project and the source of organizational funding (see **Figure 4** for an illustration of the influx of owners and internal stakeholders of sustainability consulting engagements that Verdantix is commonly witnessing). For example, for embedded sustainability services, key stakeholders may be internal audit and investor relations functions. With pressure to improve organizational sustainability performance coming from different sources, such as investors, customers and regulators, internal stakeholders and decision-makers have expanded to encompass the entire C-Suite – specifically, CFOs and chief risk officers (CROs), in addition to CEOs and chief sustainability officers (CSOs). For instance, for energy transition or circular economy projects that mandate a change in corporate strategy and operating models, the entire C-Suite plays an important role. Additionally, boards are engaging consulting firms to develop strategic perspectives on sustainability. Investors are also enlisting consulting firms to assess, report and improve portfolio-wide sustainability performance. For standalone ESG engagements, ‘C-Suite minus one’ leadership roles are making key purchasing decisions for ESG and sustainability consulting services, with some degree of sign-off and advocacy from the CFO.



- **Standalone ESG engagements are rising, as are broader arrangements with ESG components.**

Within the ESG and sustainability consulting market, we are witnessing two kinds of ESG consulting engagements – standalone ESG engagements and broader engagements with ESG components (see **Figure 5**). This impacted how we conceptualized ESG consulting engagements for this Green Quadrant, and consequently, how we evaluated firms. As a result of the rise in specific sustainability concerns, we are seeing a concomitant upsurge in ESG standalone engagements. Sustainability services, meanwhile, are being embedded in broader projects for two reasons: first, consulting firms, as part of their own sustainability priorities, and to provide accretive value to their clients, are endeavouring to incorporate sustainability into most client work; second, buyers of consulting services are asking for ESG services as a component of broader projects, as they too recognize sustainability as a business imperative and aim to integrate it within all their business processes. Sometimes, consulting firms may also be enlisted for broader business projects which then piece into standalone ESG projects – or vice-versa, with standalone ESG engagements frequently expanding into the provision of additional assistance to the client as they grow their ESG processes and operations.

## ESG consulting service buyers benefit from a market composed of players with diverse backgrounds but similar investment priorities

ESG and sustainability issues often require multi-disciplinary perspectives, and the consulting market is made up of diverse players that can enable their clients' sustainability journeys in different ways. This wide range of participants in the ESG and sustainability consulting space is extremely beneficial for buyers of ESG consulting services. Considering the key characteristics of the ESG and sustainability consulting market, Verdantix finds that consulting firms:

- **Showcase strong sustainability consulting capabilities, from a range of heritages.**

The ESG consulting market has existed in some form for decades, with most firms profiled in this Green Quadrant having provided some manner of sustainability consulting services over this period. It is a fragmented market with mature players, despite the newness of certain sustainability concerns and regulations. The heritages of the major players are diverse, with each bringing a unique vantage point. For instance, firms with an engineering or environmental services background are often well-positioned to operationalize ESG strategy. In this study, we consider large, well-established firms, rather than boutique specialists; as a result, all firms analysed within this Green Quadrant exhibit strong capabilities across multiple service lines, and considerable momentum, due to substantial investment in the expansion of expertise.

- **Usually enjoy longstanding client relationships.**

Most ESG engagements are multi-year – they are either already built on existing longstanding relationships or result in the creation of such relationships. Most sustainability consulting firms have repeat-buyers of their services. This can be attributed to the fact that ESG and sustainability are enduring concerns at present, with dynamic and evolving nuances. Increasingly, a resident consultant model is emerging, whereby organizations have one consulting partner throughout their overall ESG and sustainability journeys, but may hire more specialist sustainability firms for specific projects. Organizational clients may therefore end up working with a number of ESG and sustainability consulting partners, as they navigate this landscape.

- **Must navigate a resource-short market through dedicated training and firm-wide collaboration.**

The demand for skilled professionals to enable and ensure a 'green transition' significantly exceeds the supply of such professionals. [Only one in eight workers](#) has one or more 'green skills'. On the one hand, this lack of sustainability skills increases the premium associated with consulting firms who manage to maintain expertise in a resource-short market; on the other, it causes a significant problem for sustainability consulting firms themselves. To address this, ESG consulting firms have launched dedicated learning programmes to enhance green skills in their larger employee base, in order to leverage their capabilities for sustainability engagements. Consulting firms with broader expertise also utilize experts from across the business to





provide industry knowledge for sustainability engagements. In addition, some consulting firms have initiated programmes to increase green skills in the wider economy. Moreover, firms are relying on diverse skillsets – such as those of data analysts, engineers, scientists and social scientists, environmentalists, biotechnologists, management consultants and regulatory experts – to provide better services to their clients, as well as to manage a shortage of resources.

- **Are leveraging digital solutions to scale and increase insights.**

Over half the firms in this Green Quadrant mentioned continuing investment in data, digital, AI and generative AI (GenAI) in the coming two to three years. Consulting firms are using digital tools for scalable ESG consulting services and to deliver crucial insights that require granular sustainability data and advanced analysis. Digital tools allow consulting firms to maximize value creation for their clients by using data to drive effective ESG-related decision-making and to increase efficiency in ESG-linked processes. These tools are a combination of proprietary and third-party software leveraged through partnerships. With software and service partnerships becoming increasingly common in the ESG sector (see **Figure 6**), this ecosystem approach to sustainability programme management supports end-to-end sustainability strategy implementation, as well as the production of investor-grade data and effective disclosures and reporting (see [Verdantix Market Overview: The ESG & Sustainability Software And Services Partnership Ecosystem](#)). ESG consulting firms are also making strategic acquisitions to advance their data and digital capabilities – especially around climate technology and carbon emissions calculation and reporting – and are developing ESG use cases for GenAI.

Figure 6  
Examples of partnerships between ESG and sustainability consulting and software firms

Consulting firm	Software partners
<b>Anthesis</b>	Alteryx, Amdaris, CDX, Hexaware Technologies, Landmark, Microsoft
<b>Arcadis</b>	Cority, Enablon, Honeywell, One Click LCA, Sphera
<b>BCG</b>	Anaplan, CO2 AI, Doconomy, Jupiter, SAP, Workiva
<b>Bureau Veritas</b>	Capgemini, Enhesa, Envision Digital, Greenly, Kayrros, OPTEL
<b>Capgemini</b>	AWS, Google, Greenspector, Microsoft, Salesforce, SAP
<b>Cognizant</b>	CoolPlanet, IBM Envizi, Metabolic, Microsoft, Salesforce, SAP
<b>Deloitte</b>	Alphabet (Google), Oracle, Salesforce, SAP, ServiceNow, Workiva
<b>ERM</b>	Enablon, Persefoni, Planet, Salesforce, SAP, Sphera
<b>EY</b>	IBM, Microsoft, SAP, ServiceNow, Thomson Reuters, Wolters Kluwer
<b>JLL</b>	NextEra Energy/eIQ Mobility, LevelTen Energy, Qmerit, Schneider Electric
<b>J.S. Held</b>	Cority, Enablon, Ensogo, Intellex, VelocityEHS, Workiva
<b>KPMG</b>	Context Labs, CoolPlanet, Microsoft, ServiceNow, Watershed, Workiva
<b>PwC</b>	Enablon, Microsoft, Salesforce, SAP, Sphera, Workiva
<b>Ramboll</b>	Fathom, iPoint, NatureServe, SESAMm
<b>SLR Consulting</b>	AquaCrop-OS, CarbonChain, IBM Envizi, Spherity, TUFLOW, Turnkey
<b>WSP</b>	Benchmark Gensuite, Cority, EcoOnline, Enablon, Intellex, VelocityEHS

Note: Figure shows a maximum of six partners for each firm. Many of the consulting firms have more partners.  
Source: Verdantix analysis



Figure 7

## ESG and sustainability consulting market transactions in 2023

2023	Transaction	Description
January	Acquisition	Deloitte acquires sustainability-focused law firm MH Partners
January	Acquisition	Xpansiv acquires carbon and energy advisory firm Evolution Markets
January	Acquisition	Cognizant acquires IoT software engineering services provider Mobica
February	Acquisition	EY acquires ESG consulting provider Attalea Partners
February	Acquisition	ERM acquires climate and renewable energy advisory firm Coho
March	Acquisition	ERM acquires sustainable finance advisory firm NINT
April	Acquisition	WSP acquires advisory and engineering services provider Calibre
May	Acquisition	SLR Consulting acquires ESG strategy firm Carnstone
June	Acquisition	Accenture acquires dedicated sustainability consultancy Green Domus
June	Acquisition	EY South Africa acquires ESG advisory firm EBS Advisory
June	Merger	Anthesis merges with ESG advisory firm Wallbrook
June	Acquisition	J.S. Held acquires strategic advisory firm Africa Matters
July	Investment	Carlyle Group acquires majority stake in ESG consulting firm Anthesis
August	Acquisition	Morrow Sodali acquires ESG strategy and implementation firm HXE Partners
August	Acquisition	Ramboll acquires specialist management consultancy civity
August	Acquisition	SLR Consulting acquires ESG advisory firm IBIS Consulting
September	Acquisition	J.S. Held acquires environmental services firm Environmental Consultants
September	Acquisition	Capgemini acquires the Financial Crime Compliance (FCC) division of Exiger
October	Acquisition	ESG acquires energy consulting firm Phidex
November	Acquisition	Ramboll acquires sustainability strategy implementation firm acondas

Source: Verdantix analysis

- **Are investing vast resources to strengthen consulting capabilities and tap into new markets.**

Driven by market demand, the last three years have witnessed consulting firms build dedicated practices for ESG and sustainability. In 2023, specifically, consulting firms invested critical material and human resources in strengthening these dedicated sustainability practices. As an example, in the 2022 version of this report, the threshold of dedicated ESG and sustainability consultants for a firm to qualify for inclusion in the Green Quadrant was 50: in the current version, this has increased eight times, to 400. The years 2022 and 2023 also witnessed ESG and sustainability consulting firms pushing for inorganic growth through acquisitions. Such acquisitions had five major objectives: building depth in existing sustainability consulting service lines; adding new lines; expanding geographical coverage; deepening industrial penetration; and acquiring digital tools and technologies. Boutique firms with energy transition and climate risk consulting expertise, along with firms with carbon and climate data and digital capabilities, and sustainability consulting firms in Latin America and Australia, proved particularly attractive targets for acquisition (see **Figure 7** for an overview of market transactions in this space in 2023). In the last two years, the 17 firms that participated in this Green Quadrant made a total of 76 acquisitions.



- **Have a growing focus on nature and biodiversity-related consulting services.**

Responding to the increasing recognition that nature is inherently linked to climate risks, as well as the launch of the framework of the Task Force on Nature-related Financial Disclosures (TNFD) and the biodiversity-related disclosure requirements of the EU Taxonomy and the Sustainable Finance Disclosure Regulation (SFDR), many ESG and sustainability consulting firms have added dedicated nature and biodiversity services to their suites, with a number even launching specific practices in this area (see our nature-related sustainability consulting prediction for 2024 in [Verdantix Market Insight: 10 Predictions For ESG And Sustainability In 2024 And Beyond](#)). Front-end advisory services for biodiversity and nature help firms develop nature-positive strategies, conduct biodiversity impact assessments, baseline nature dependencies and impacts, design implementation roadmaps, and report on biodiversity and natural capital impacts through the TNFD.

## Green Quadrant for ESG and sustainability consulting

Organizations across multiple industries and geographies are seeking support from ESG and sustainability consulting firms to navigate an evolving regulatory landscape and find opportunities, while improving sustainability performance. Consulting firms are responding to the needs of their clients by deepening subject-matter expertise, adding specialized service offerings and leveraging digital tools and technologies.

For the purposes of this report, Verdantix defines ESG and sustainability consulting as:

*“Services, comprising skilled professionals, methodologies and data resources, that support corporates and financial organizations on ESG and sustainability corporate strategy; data management, reporting and disclosures; operational transformation; and ESG financial advisory.”*

This Green Quadrant study benchmarks ESG and sustainability consulting offerings against four service lines: ESG and sustainability corporate strategy; ESG and sustainability data management, reporting and disclosures; operational transformation; and ESG financial advisory.

## Green Quadrant methodology

The Verdantix Green Quadrant methodology provides buyers of specific products or services with a structured assessment of comparable offerings across vendors at a particular point in time. The methodology supports purchase decisions by identifying potential suppliers, structuring relevant purchase criteria through discussions with buyers and providing an evidence-based assessment of the products or services in the market. To ensure objectivity of the study results, the research process is defined by:

- **Transparent inclusion criteria.**

We work to analyse all providers that qualify for inclusion in the research. In this Green Quadrant, we only included those providers who accepted our invitation and provided us with an impression of their firms’ market positioning through a completed questionnaire, a live two-hour briefing and client references.

- **Analysis from a buyer’s perspective.**

We spoke with 37 ESG and sustainability consulting buyers to understand their relevant buying requirements, in order to weight the evaluation criteria in the model that drives the Green Quadrant analysis graphic. Additionally, we integrated findings from our global corporate ESG and sustainability survey of 400 senior decision-makers, many of whom have engaged with ESG and sustainability consulting firms such as those analysed in this Green Quadrant. The data-driven survey findings inform how we define the relevant consulting categories and sub-categories that propel the Green Quadrant graphical output.



- **Scores based on available evidence.**

To assess the expertise, resources, business results and strategies of individual providers, we collected evidence from public sources and conducted interviews with multiple representatives of each service provider, as well as industry experts. Where providers claimed to be ‘best in class’, we challenged them to present related evidence.

- **Reliance on professional integrity.**

As it would be unfeasible to check all data and claims that providers make, we emphasize the need for professional integrity. Competitors and existing customers can check each provider’s assertions, as they are placed in the public domain through this report.

- **Comparison based on relative capabilities.**

We constructed measurement scales ranging from 0.0 to 3.0 to evaluate performance for each assessment category. A provider’s position in the market can change over time, depending on how its offering and success evolves compared with its competitors. This means that even if a provider adds new capabilities, makes a strategic acquisition or receives new investment, its Quadrant positioning may not improve relative to that of other consultants, if these competitors also enhance their offerings. Verdantix repeats the Green Quadrant analysis for a product or service market annually, or every two years, to capture these transitions over time.

## Evaluated firms and selection criteria

Verdantix defines vendor inclusion criteria to ensure that the Green Quadrant analysis only compares firms with the potential to support implementations of comparable scale and complexity. The 17 ESG and sustainability consulting providers included in this study were selected because they possess:

- **Capabilities across all four Verdantix-defined ESG and sustainability service lines.**

To ensure that participants can deliver a wide range of ESG and sustainability consulting projects – and thereby ensure a competitive analytical playing field for the report – we included vendors in this Green Quadrant only if they demonstrated capabilities across all of the following capability categories: ESG and sustainability corporate strategy; ESG and sustainability data management, reporting and disclosures; operational transformation; and ESG financial advisory.

- **At least 400 dedicated ESG and sustainability consultants.**

Firms qualified for participation within the Green Quadrant if they possessed at least 400 dedicated ESG and sustainability consultants. Although firms with a smaller consulting and advisory capacity may be able to provide similar capabilities to those of their larger counterparts, our research finds that they cannot ensure a suitable breadth of project delivery across the categories, to meet the needs of all buyers.

- **Upwards of 1,000 full-time consultants globally.**

We only included firms with at least 1,000 full-time consultants globally. We established this hurdle in order to screen out small boutique consulting firms.

- **A global presence for ESG and sustainability consulting services.**

To qualify for this benchmark study, participants must operate out of or have a significant presence in at least three regions – Asia-Pacific (APAC), Europe, Middle East and North Africa (MENA), Africa, Latin America and the Caribbean, and North America.

Based on the inclusion criteria above, this report evaluated 17 ESG and sustainability consulting providers: Anthesis, Arcadis, BCG (Boston Consulting Group), Bureau Veritas, Capgemini, Cognizant, DEKRA, Deloitte, ERM, EY, JLL, J.S. Held, KPMG, PwC, Ramboll, SLR Consulting and WSP. All providers profiled in this study actively participated through briefings and provided responses to a 72-point questionnaire. Verdantix also sent a pre-invitation to define inclusion criteria to Accenture, Bain & Company, McKinsey & Company and Tata Consultancy Services (TCS), but these firms did not engage in the process.



## Evaluation criteria for ESG and sustainability consulting providers

Verdantix defined the evaluation criteria for this ESG and sustainability consulting Green Quadrant through a combination of interviews with senior executives, desk research, discussions with multiple customers, and staff expertise. In full, this year's Green Quadrant analysis compares offerings from 17 ESG and sustainability consulting firms, using a 72-point questionnaire (excluding one point of client references), covering five categories of demonstrated capabilities and six categories of market momentum. Individual metrics were classified as follows:

- **Demonstrated capabilities metrics.**

The capabilities dimension, plotted on the vertical axis of the Green Quadrant graphic, was used to measure each consulting firm's ESG and sustainability consulting based on the breadth and depth of that firm's service approach, its differentiators against other providers, and its proven experience in each area. In specific categories, where applicable, additional questions covering technical expertise, digital offerings and regulatory support were used to measure performance. In total, we assessed the providers across 31 demonstrated capability criteria, representing five distinct capability categories. Post-client references, one point was added to the demonstrated capability section.

- **Momentum metrics.**

The momentum dimension of the analysis, captured on the horizontal axis of the Green Quadrant graphic, was used to measure each consulting firm based on its vision, strategy and organizational resources; ESG and sustainability consulting client base; ESG deal dimensions (both for standalone and broader projects); revenue (by firm, consulting practice and ESG consulting practice); and in-house sustainability performance. In total, we assessed the providers across 41 momentum criteria, representing six distinct momentum categories.

The combination of high-level criteria scores in the demonstrated capabilities and momentum sections generated the Green Quadrant graphic and rankings.

**Figure 8** and **Figure 9** provide details of the study criteria, along with the weighting of each primary criterion, shown inside the parentheses. **Figure 10** and **Figure 11** indicate the scoring for all participants against the criteria. **Figure 12** consists of the Green Quadrant graphic, summarizing the positioning of all consulting firms in this benchmark study.



Figure 8

Demonstrated capabilities for ESG and sustainability consulting

Demonstrated capabilities	
<b>ESG and sustainability service offering overview (20%)</b>	What are the ESG and sustainability consulting services you offer clients? Which client examples highlight the breadth of your ESG and sustainability expertise and depth of capabilities? What are the ways in which you differentiate your approach from others in the market? Which job titles do you typically sell your ESG and sustainability services to? How often do engagements for ESG and sustainability services typically operate as standalone engagements and how often as a component of other projects? What industry-specific ESG and sustainability capabilities and/or expertise do you provide in your three most important industry segments? How do you leverage internal software and digital solutions to support the delivery of your ESG and sustainability engagements? How do you leverage external software and digital solutions to support the delivery of your ESG and sustainability engagements? Which specific ESG and sustainability certification programmes do you support? Please describe any new offerings you have added to your ESG and sustainability services portfolio in the last 12 months.
<b>ESG and sustainability corporate strategy (20%)</b>	Please provide client examples to highlight the breadth of your ESG and sustainability strategy expertise and depth of capabilities. How many projects in this area has your firm worked on in the last two years? Please list any ways you differentiate your approach from others in the market. What partnerships are in place with technology vendors in this area?
<b>ESG and sustainability data management, reporting and disclosures (20%)</b>	Please provide client examples to highlight the breadth of your ESG and sustainability data management, reporting and disclosures expertise, and depth of capabilities. How many projects in this area has your firm worked on in the last two years? Please list any ways you differentiate your approach from others in the market. For which regulations, standards or frameworks do you provide specific support? What partnerships are in place with technology vendors in this area?
<b>ESG operational transformation (20%)</b>	Please provide client examples to highlight the breadth of your ESG and sustainability operational transformation expertise and depth of capabilities. How many projects in this area has your firm worked on in the last two years? Please list any ways in which you differentiate your approach from others in the market. What partnerships are in place with technology vendors in this area?
<b>ESG financial advisory (20%)</b>	Please list typical scopes you undertake in projects for ESG advisory to investors and provide client examples to highlight your expertise and depth of capabilities. How many projects in this area has your firm worked on in the last two years? Please list any ways you differentiate your approach from others in the market. What partnerships are in place with technology vendors in this area?

Source: Verdantix analysis





Figure 9

Momentum criteria for ESG and sustainability consulting

Momentum	
<b>Dedicated ESG and sustainability consulting practice: vision, strategy and organizational resources (20%)</b>	When was your firm's dedicated ESG and sustainability consulting practice set up? What is the average number of years of experience in the ESG and sustainability sector across your dedicated ESG and sustainability team? Please elaborate on the skillsets that you have within your dedicated ESG and sustainability team. How do you ensure you have the right skillsets within your team to serve your clients? Please describe relevant training practices. How are you acquiring relevant talent? What firms have you acquired within the past two years to enhance your ESG and sustainability consulting capabilities? Please detail any other information on market presence specific to ESG and sustainability, such as industry conference sponsorships/speeches, ESG thought-leadership/webinars, etc. How do you see your ESG and sustainability consulting services changing over the next two to three years? Please describe your vision for scaling up your capabilities and/or expanding your scope in an evolving ESG and sustainability services market.
<b>ESG client base (20%)</b>	What was the total number of clients using your ESG and sustainability consulting services in 2022? What was the total number of clients using your ESG and sustainability consulting services as of September 1, 2023? In the last two years, where were your ESG and sustainability clients located? In the last two years, in which industries were your ESG and sustainability consulting engagements delivered? In the last two years, what percentage of your ESG and sustainability consulting engagements was delivered to large firms (revenue >\$1bn), medium firms (revenue between \$250m and \$1bn) and small firms (revenue <\$250m)?
<b>ESG deal dimensions: standalone engagements (15%)</b>	In the last two years, what was the total number of clients for standalone ESG and sustainability consulting engagements that your practice delivered? In the last two years, what was the total number of standalone ESG and sustainability consulting engagements that your practice delivered? In the last two years, how many of your standalone ESG and sustainability consulting engagements had deal revenue of more than \$1m; deal revenue of more than \$500K but less than \$1m; deal revenue of more than \$100K but less than \$500K; and deal revenue of less than \$100K? In the last two years, what was your average revenue per standalone ESG and sustainability consulting engagement? In the last two years, what was your average revenue per standalone ESG and sustainability consulting engagement with large firms, medium firms and small firms?
<b>ESG deal dimensions: ESG and sustainability services as a component of other projects (15%)</b>	In the last two years, what was the total number of clients that your practice served through consulting engagements where ESG and sustainability services were a component? In the last two years, what was the total number of consulting engagements where ESG and sustainability services were a component? In the last two years, how many of your consulting engagements where ESG and sustainability services were a component had deal revenue more than \$1m; deal revenue more than \$500K but less than \$1m; deal revenue more than \$100K but less than \$500K; and deal revenue less than \$100K? In the last two years, what was your average revenue per consulting engagement where ESG and sustainability services were a component? In the last two years, what was your average revenue per consulting engagement where ESG and sustainability services were a component with large firms, medium firms and small firms?
<b>Revenue (20%)</b>	What was your firm's total annual revenue in the last financial year? Please provide the following information for the entire consulting practice: Total (consulting) revenue in the most recent reporting period (\$); total (consulting) revenue in the year prior (\$); total number of consulting engagements in the most recent reporting period (#); total number of consulting clients for all consulting engagements in the most recent reporting period (#); average revenue per consulting engagement signed or delivered, in the most recent reporting period (\$). Please provide the following information, specifically for the ESG and sustainability consulting practice: Total (ESG and sustainability consulting) revenue in the most recent reporting period (\$); total (ESG and sustainability consulting) revenue in the year prior (\$); total number of ESG and sustainability consulting engagements, in the most recent reporting period (#); total number of ESG and sustainability consulting clients in the most recent reporting period (#); average revenue per ESG and sustainability consulting engagement signed or delivered, in the most recent reporting period (\$).
<b>Consulting firm in-house ESG and sustainability performance (10%)</b>	How big is your in-house ESG and sustainability team, working on your firm's own sustainability? When was it established? What are your ESG and sustainability objectives, targets and KPIs? How have you performed against your ESG and sustainability objectives, targets and KPIs to date? Do you have any business certifications or accreditations that you would like to share with us (e.g. B-corp, GRI-certified, WBENC-certified, etc.)?

Source: Verdantix analysis



Figure 10  
Consulting firms' scores: demonstrated capabilities

Demonstrated capabilities	Anthesis	Arcadis	BCG	Bureau Veritas	Capgemini	Cognizant	DEKRA	Deloitte	ERM	EY	JLL	J.S. Held	KPMG	PwC	Ramboll	SLR Consulting	WSP
ESG and sustainability service offering overview	2.3	2.0	2.9	1.6	1.8	2.3	1.5	2.2	2.9	2.7	1.7	1.3	2.4	2.5	2.1	2.1	2.3
ESG and sustainability corporate strategy	1.5	1.8	2.8	1.3	1.3	1.5	1.3	2.0	2.3	2.3	1.3	1.5	2.0	2.0	1.5	2.0	2.0
ESG and sustainability data management, reporting and disclosures	1.8	1.8	2.0	1.6	1.8	1.8	1.6	2.2	2.0	2.2	1.8	1.6	2.2	2.2	1.6	1.8	2.0
ESG operational transformation	2.3	2.5	2.5	1.8	2.3	1.8	1.3	2.0	2.8	2.5	0.8	1.3	2.0	2.3	2.5	2.5	2.5
ESG financial advisory	1.8	1.5	2.3	0.8	1.3	1.3	0.5	2.0	2.8	2.3	1.8	1.5	2.0	2.3	1.5	1.5	1.5

Vendor provides evidence of market-leading capability, supported by a broad set of references to customer examples	3
Vendor provides evidence of strong capability, supported by a broad set of references to customer examples	2
Vendor provides evidence of moderate capability, with limited references to customer examples	1
No response provided or publicly available, or supplier has a weak offering	0

Source: Verdantix analysis



Figure 11  
Consulting firms' scores: momentum

Momentum	Anthesis	Arcadis	BCG	Bureau Veritas	Cappgemini	Cognizant	DEKRA	Deloitte	ERM	EY	JLL	Js. Held	KPMG	PwC	Ramboll	SLR Consulting	WSP
Dedicated ESG and sustainability consulting practice: vision, strategy and organizational resources	2.1	2.2	2.8	1.4	2.7	1.6	1.3	2.5	2.9	2.7	1.9	1.5	2.5	2.6	2.4	2.2	2.7
ESG client base	2.0	1.0	1.5	2.0	1.0	0.5	2.0	3.0	2.0	3.0	1.5	2.0	1.5	2.0	2.0	3.0	3.0
ESG deal dimensions: standalone engagements	1.8	1.0	2.0	1.5	1.5	1.5	1.0	2.3	2.3	2.0	1.8	1.8	1.8	2.3	1.5	2.0	2.0
ESG deal dimensions: ESG and sustainability services as a component of other projects	N/A	1.0	2.5	1.8	1.5	1.5	0.8	2.8	N/A	1.8	1.3	1.8	1.5	1.5	1.0	N/A	1.5
Revenue	1.3	1.4	2.4	1.9	1.7	1.7	0.9	2.7	1.9	2.6	2.0	1.2	2.5	2.5	1.6	1.4	2.2
Consulting firm in-house ESG and sustainability performance	1.8	1.5	2.8	2.0	2.8	2.5	2.0	2.3	2.8	2.8	2.8	1.3	2.3	2.8	2.0	2.0	2.3

Vendor provides evidence of market-leading momentum	3
Vendor provides evidence of strong momentum	2
Vendor provides evidence of moderate momentum	1
No response provided or publicly available, or vendor has weak momentum	0

Note: Anthesis, ERM and SLR Consulting are pure-play sustainability consulting firms and all their projects are standalone engagements. As a result, we have not evaluated or scored these firms on 'ESG deal dimensions: ESG and sustainability services as a component of other projects.'

Source: Verdantix analysis



Figure 12

Green Quadrant for ESG and sustainability consulting services 2024



### Capabilities

This dimension measures each firm on demonstrated capabilities for ESG and sustainability consulting services across five categories, as outlined in **Figure 8**.

### Momentum

This dimension measures each firm on strategic success factors across six categories, as outlined in **Figure 9**.

Source: Verdantix analysis



# Anthesis overview

## Information

Founded in 2013, Anthesis is a pure-play sustainability consultancy. In addition to ESG and sustainability consulting services, Anthesis provides digital, carbon projects and offsetting and agency services for sustainability. Over the last two years, Anthesis has grown organically as well as through an active acquisition strategy; it has made eight acquisitions, with those of conTREEbute, Revolt and Wallbrook being recent examples. In 2023 the Carlyle Group became a majority investor in Anthesis, to support its international impact and growth.

### Vendor info

<b>Firm name</b>	Anthesis Group
<b>Headquarters</b>	London, UK
<b>Employees</b>	1,000 to 10,000
<b>Dedicated ESG &amp; sustainability consultants</b>	1,000 to 5,000
<b>Revenues</b>	\$100m to \$500m
<b>Example customers</b>	Amazon, Merck, Microsoft, MidEuropa, Nestlé

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

○ 0%    ◐ <10%    ◑ 10%-25%    ◒ 25%-50%    ◓ above 50%

### Anthesis's highest industry penetration

1. Finance & insurance

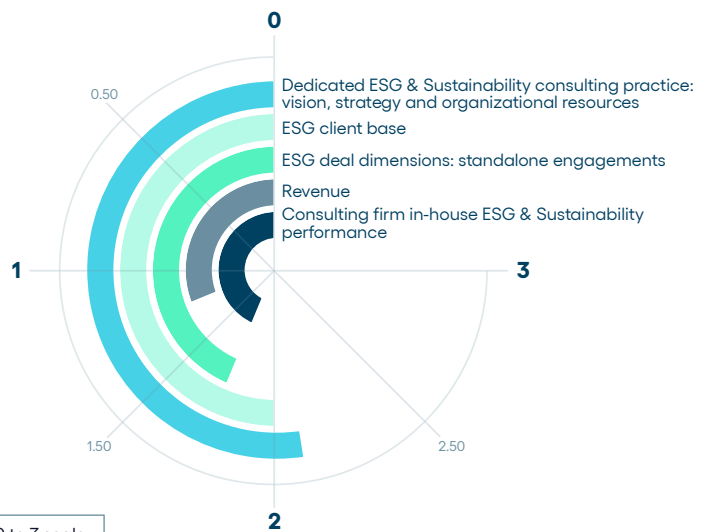
2. Retail

3. Technology

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: Anthesis brings a well-rounded perspective to sustainability concerns

With an overall cohesive sustainability offering and significant depth in operational transformation, Anthesis is well-equipped to assist mature clients looking at implementing sustainability solutions. The following section evaluates Anthesis's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that Anthesis has strengths in its:

- **Holistic perspective on sustainability issues, with the ability to embed E, S and G factors.**

Anthesis has notable capabilities in embedding and addressing the ESG aspects of sustainability in its consulting engagements. The firm's merger with Wallbrook has further strengthened these capabilities by adding cultural, linguistic and thematic expertise across business ethics, compliance and human rights. Additionally, through the confluence of its advisory, digital and communications services, Anthesis has the ability to assist clients with a complete understanding of the sustainability ecosystem. Its purpose and brand communication offering, reinforced by merger and acquisition (M&A) deals with Charlescannon and Revolt, allow Anthesis to develop strategy, design implementation and communicate a coherent narrative on behalf of its clients.

- **Breadth and depth of expertise for operational transformation engagements.**

With sustainability its core business offering, Anthesis is well-placed to consult on the implementation of solutions, thanks to its systems-level thinking, technical expertise and ability to conduct granular assessments. The firm scored 2.3/3.0 in the operational transformation category. Anthesis demonstrates particular expertise in delivering engagements for environmental resource management, product circularity and energy transition implementations. The firm's acquisition of Padd Energy, a specialist energy engineering consultancy, and Ndevr Environmental, a climate change advisory firm, have further boosted its abilities in this space. Anthesis also shows considerable abilities to support organizations with net zero programme management, substantiated by its RouteZero platform, which streamlines the input, calculation and visualization of GHG emissions.

- **Entrepreneurial approach for firms to collaboratively design and implement strategy.**

What differentiates Anthesis's approach in the ESG and sustainability space is an entrepreneurial mentality, with an approach characterized by agility and mobility. This is backed up by the infrastructure of a business with a growing global reach and is particularly suited to clients in industries that are rapidly evolving in response to sustainability matters and new ways of functioning. Anthesis is also well-placed to advise firms that are relatively advanced in their ESG and sustainability journeys and are looking for a partner to help them push the envelope further towards innovative transformation. The provider's operational transformation abilities and breadth of services also stand it in good stead to take on multi-problem projects that need a systems approach.





# Arcadis overview

## Information

Instituted as an association for wasteland redevelopment in 1888, Arcadis is a design, engineering and management consultancy. Its legacy businesses in water, environment, energy, buildings and transportation provide a strong foundation for its ESG and sustainability consulting offering. Arcadis has made notable acquisitions in the last two years – of DPS, Giftge Consult, IBI Group and HydroNET – to deepen its sustainable manufacturing, sustainable cities, energy transition, climate adaptation and resilience expertise.

## Vendor info

<b>Firm name</b>	Arcadis
<b>Headquarters</b>	Amsterdam, Netherlands
<b>Employees</b>	10,000 to 100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	<1,000
<b>Revenues</b>	\$1bn to \$10bn
<b>Example customers</b>	Birmingham City Council, HB Reavis, Qube, Shell, Spadel

## Customer regional presence

APAC	●
Europe	●
Middle East and North Africa	○
Africa	○
Latin America and the Caribbean	●
North America	●

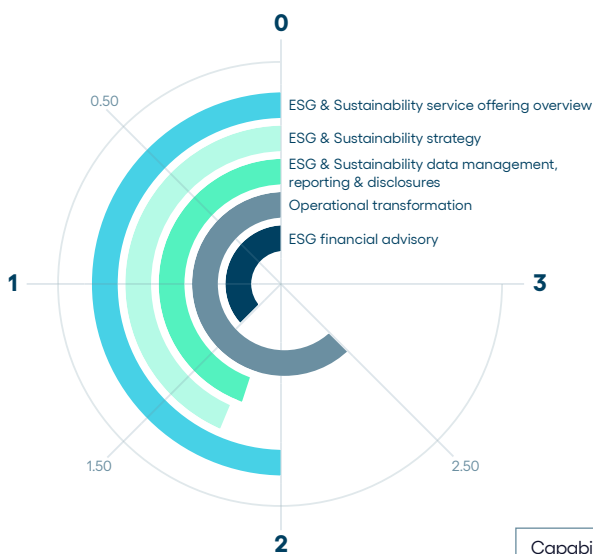
### % Customer base

○ 0%   ● <10%   ● 10%-25%   ● 25%-50%   ● above 50%

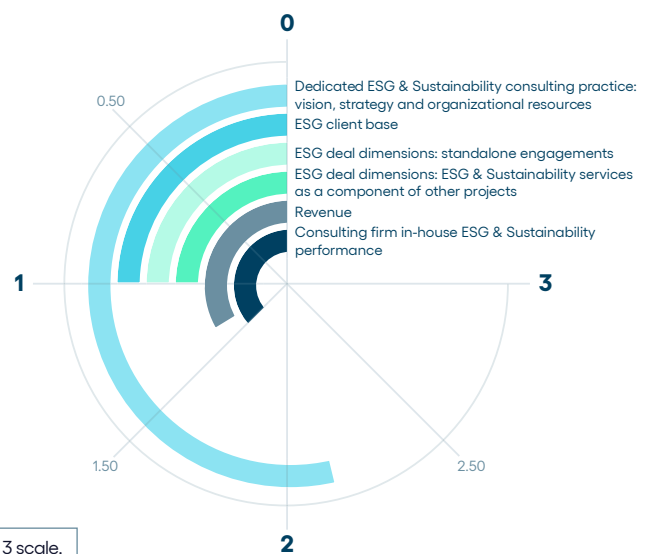
## Arcadis's highest industry penetration



## Demonstrated capability scores



## Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: Arcadis provides sector-agnostic ESG expertise backed by design and engineering knowhow

With a sustainability offering that is built on more than a hundred years of design and engineering expertise, Arcadis emerges as a top three scorer for operational transformation engagements. The following section evaluates Arcadis's ESG and sustainability service offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that Arcadis has strengths in its:

- **Biodiversity, climate and built environment expertise.**

Arcadis's legacy businesses of environment, energy, buildings and transportation equip it with the technical skills to deliver engagements in varied industries, such as aerospace, chemicals and infrastructure investment. Building on its design and engineering prowess, Arcadis has developed specialized biodiversity, climate and built environment expertise that is applicable across sectors. The provider has worked with the European Commission to establish a standardized approach to biodiversity measurement and evaluation. It has notable strengths in climate mitigation, adaptation and implementation. With its acquisition of IBI Group, a design and engineering consultancy for built assets, Arcadis has deepened its built environment expertise across decarbonization strategy, technical and implementation planning, and investment analysis. The firm's sustainability expertise is equally distributed across industries.

- **Strong operational transformation capabilities enhanced by a digital lens.**

Powered by a comprehensive software stack that enables the firm to deliver implementation consulting services efficiently, Arcadis scored 2.5/3.0 for its operational transformation capabilities – one of the three highest scores in this category. The firm has dedicated teams that focus on enabling client action through software implementation, as well as building custom internal and client tools – such as Net Zero Catalyst, a decarbonization pathway decision-support solution – to support its operational transformation services. Arcadis's capabilities in this area have been bolstered by its acquisition of Giftge Consult, a consulting and engineering firm for energy transition solutions. Arcadis's Project Carbon, a series of training and digital resources for whole-life carbon assessment, available to Arcadis employees, serves as an enabler for accelerating the firm's existing decarbonization capabilities. Further, its Energy Transition Academy, launched in 2023, increases employee capacity to deliver against client needs associated with the transition towards low-carbon sources of energy.

- **Support for the emerging concerns of nature and water for large firms.**

Arcadis is well-suited to firms that wish to leverage sector-agnostic sustainability expertise, especially in emerging areas such as biodiversity – for example, for Task Force on Nature-related Financial Disclosures (TNFD) preparedness – and water. Arcadis's acquisition of a 70% stake in the Water Platform Company (WPC) has enhanced its legacy business of water, adding digital expertise for water management and climate adaptation via the HydroNET platform. Additionally, firms that are looking to translate climate goals into actionable maps and net zero pathways should consider Arcadis, given its capabilities to design and operationalize strategies focused on climate action. With an equal presence in North America and Europe, large firms with substantial business activities in both regions should give thought to shortlisting Arcadis as a partner for their ESG and sustainability journeys.



# BCG overview

## Information

Boston Consulting Group (BCG) is a consulting firm founded in 1963. The creation of a dedicated Climate and Sustainability business unit, the firm's acquisition of Quantis, and the establishment of a Center for Climate and Sustainability Policy and Regulation in 2022-2023 substantiate BCG's current and explicit focus on ESG and sustainability as a service offering. BCG's sustainability consulting services concentrate on design and implementation strategy for sustainability transformation.

### Vendor info

<b>Firm name</b>	BCG (Boston Consulting Group)
<b>Headquarters</b>	Boston, MA, US
<b>Employees</b>	10,000 to 100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	1,000 to 5,000
<b>Revenues</b>	>\$10bn
<b>Example customers</b>	American Tire Distributors, Hilti, JSW, Sysco

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

○ 0%    ◐ <10%    ◑ 10%-25%    ◒ 25%-50%    ◓ above 50%

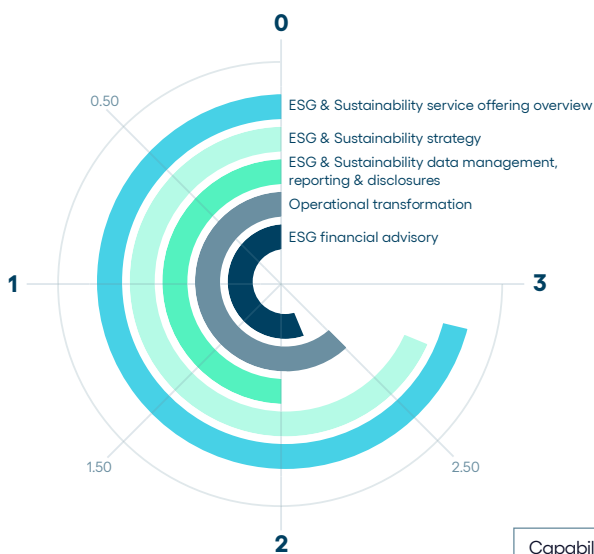
### BCG's highest industry penetration

1. Extractives

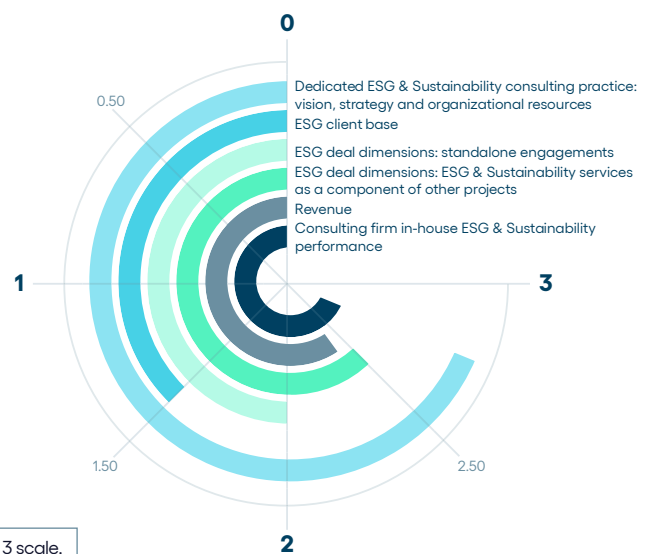
2. Construction & manufacturing

3. Transport

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: BCG's market-leading capabilities are evident in its approach, as well as the scale and scope of its sustainability engagements

Through its strategic capabilities, BCG's sustainability offering caters to large firms considering extensive business transformation in response to an evolving sustainability landscape. The following section evaluates BCG's ESG and sustainability service offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that BCG has strengths in its:

- **Integration of sustainability ambition and business agenda through a holistic transformation lens.**

BCG's sustainability engagements often complement broader transformation efforts requiring sector expertise and functional capabilities. Consequently, BCG demonstrates strengths in integrating sustainability outcomes with larger business transformation projects. The firm's cloud-based transformation management platform – KEY – has an ESG module to manage, execute and accelerate business sustainability transformation by adopting an ESG lens across critical business initiatives. BCG has also developed ESGplan – a tool powered by a cloud-based enterprise platform from Anaplan, a business planning software firm – to offer an integrated ESG solution that combines ESG strategy with enterprise-wide business planning by optimizing for impact and/or costs at the organizational level. Further, BCG exhibits a well-rounded approach to sustainability for operational transformation that recognizes the interrelatedness of environmental, social and governance factors for driving business performance – most prominently in its energy transition engagements.

- **Deep strategic capabilities to build business resilience and opportunities.**

For BCG, strategy consulting is in its DNA, driving its sustainability expertise through a best-in-class sustainability strategy offering – with a score of 2.8/3.0 in this area – and providing an iterative strategy lens for its ESG reporting and operational transformation service lines. BCG's sustainability consulting engagements are always connected to business strategy. In the past year, the firm has intensified its focus on specific sustainability strategies and has leveraged AI tools to enhance their effectiveness. For example, its Climate Impact AI tool powers the firm's climate risk adaptation and resilience offering by categorizing physical and transition risks under different scenarios, modelling the cost of inaction, and identifying specific projects and solutions to increase resilience.

- **Sustainability innovation offering for large firms with complex ESG ambitions.**

Although BCG works with firms of various maturity levels on their sustainability journeys, it is best-suited to large firms either looking at driving complete sustainable transformation or aspiring to be market-leaders within this space through a focus on business innovation. BCG has deep capabilities to deliver large-scale projects with complicated scopes and multi-year mandates. These capabilities are backed by its strategic expertise and wide sector knowledge, which enable it to offer clients approaches customized to their industry and context. BCG's acquisition of Quantis, an environmental consultancy with scientific expertise in climate, water, plastics, agriculture, biodiversity and circularity, has further enhanced its ability to assist clients across the whole ambit of sustainability concerns.



# Bureau Veritas overview

## Information

Founded in 1828, Bureau Veritas specializes in testing, inspection and certification (TIC) services. It has provided sustainability-aligned services for several years through its network, but the creation of its internal Sustainability Global Business Line in 2021 offers an enhanced focus on this area. Leveraging its deep TIC capabilities, Bureau Veritas has developed its ESG and sustainability service offering around data management, reporting and disclosures, including ESG assurance, and operational transformation.

### Vendor info

<b>Firm name</b>	Bureau Veritas
<b>Headquarters</b>	Paris, France
<b>Employees</b>	10,000 to 100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	<1,000
<b>Revenues</b>	\$1bn to \$10bn
<b>Example customers</b>	AstraZeneca, ENGIE, Boohoo, IBM, Nestlé

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

○ 0%    <10%    10%-25%    25%-50%    above 50%

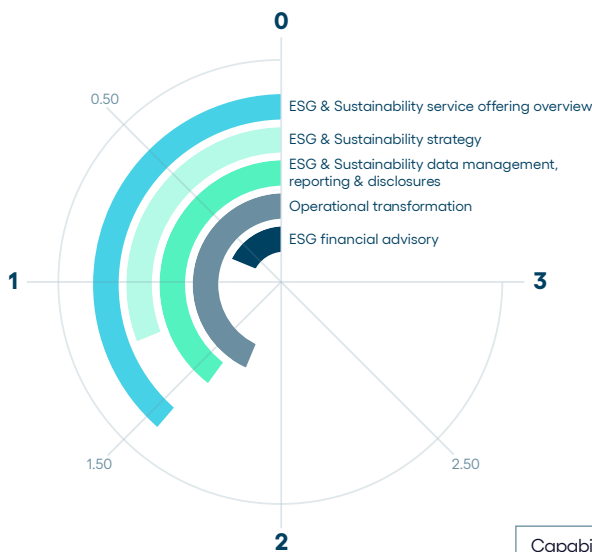
### Bureau Veritas's highest industry penetration

1. Buildings & infrastructure

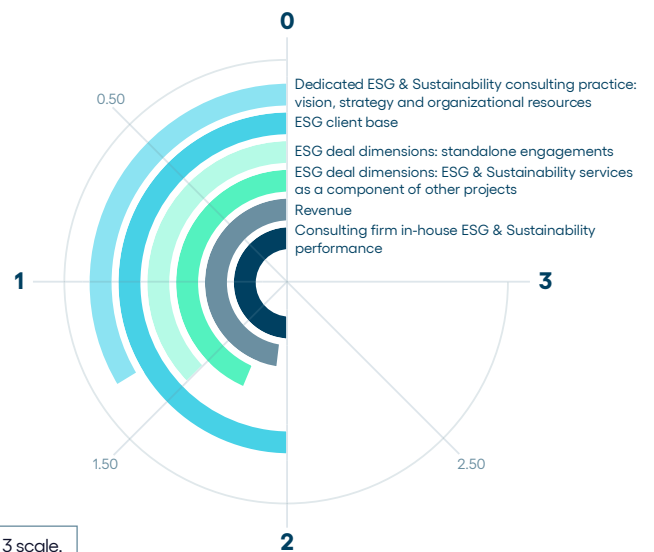
2. Agricultural food & commodities

3. Industry

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: Bureau Veritas combines granular expertise with localized understanding for its ESG and sustainability clients

With its global reach and field presence, Bureau Veritas's ESG and sustainability consulting offering is well-equipped to support firms with geographically distributed supply chains on reporting and operational transformation engagements. The following section evaluates Bureau Veritas's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that Bureau Veritas has strengths in its:

- **Granular sustainability expertise, along with understanding of the ESG market at scale.**

Through a combination of its testing, inspection and certification (TIC) capabilities, and its size and scope, Bureau Veritas's ESG and sustainability offering is differentiated by its ability to provide local context and expertise, whilst also being able to understand the sustainability market at scale. The firm's offering demonstrates particular strengths in the fields of regulatory compliance and supply chain management. Bureau Veritas also exhibits capabilities to determine the impact of clients' ESG actions by making these traceable and visible.

- **Transparent reporting and localized operational transformation support.**

Bureau Veritas's strongest scores are in operational transformation, and data management, reporting and disclosures. Its understanding of local context, enabling it to more effectively approach operational transformation engagements – especially in the light of rapidly changing regulations – enriches Bureau Veritas's sustainability offerings. Its TIC heritage also enables the firm to focus on transparency for reporting. The provider delivers its engagements through digital tools for assessments and evaluation. For instance, it uses its proprietary tech-enabled solution – Clarity – for sustainable performance evaluations such as ESG maturity assessments and Global Reporting Initiative (GRI) readiness assessments, leveraging its expertise in the verification of documents and evidence. Clarity allows the firm's clients to visualize and prioritize their sustainability commitments with site-level assessments of entities such as assets, suppliers, offices, and so on. Bureau Veritas also uses tools such as Supply-R and V-TRACE for supply chain assessments and traceability, amplifying its services for supply chain sustainability management.

- **Support for medium-sized and small firms at the beginning of their ESG journeys.**

With significant experience with firms that are part of larger, more complex supply chains, Bureau Veritas is well-suited to assist medium-sized and small firms that are looking for alignment against client commitments, standards and expectations, through gap and readiness assessments. Bureau Veritas should also be considered by large firms operating in global networks that need in-field reporting and implementation consulting services, for example, to address issues of worker rights and modern slavery within the supply chain. The provider can deploy people to 140 countries in the world to improve sustainability performance, giving it a unique ability to work both granularly and at scale. Firms headquartered in Europe with substantial supply chains in Asia-Pacific (APAC), the Middle East, Latin America and/or Africa – especially in industries such as retail, real estate and construction – should contemplate using Bureau Veritas's sustainability services.



# Capgemini overview

## Information

Capgemini is a consulting, technology services and digital transformation firm, established in 1967 in France. Having made a foray into sustainability consulting more than a decade ago, Capgemini's offering is structured around sustainability strategy and governance, sustainable products, sustainable operations, manufacturing and supply chain, sustainable technology and ESG management and reporting. In the last two years Capgemini has acquired 23red, Chappuis Halder & Co. and Possible Future, to strengthen its ESG and sustainability service offering.

### Vendor info

<b>Firm name</b>	Capgemini
<b>Headquarters</b>	Paris, France
<b>Employees</b>	>100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	1,000 to 5,000
<b>Revenues</b>	>\$10bn
<b>Example customers</b>	ArcelorMittal, BMW, Breitling, Jungheinrich, Scottish Water

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

0%  
 <10%  
 10%-25%  
 25%-50%  
 above 50%

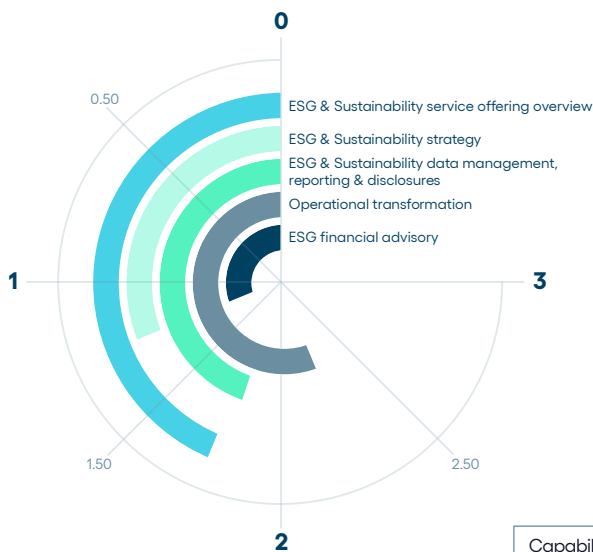
### Capgemini's highest industry penetration

1. Manufacturing

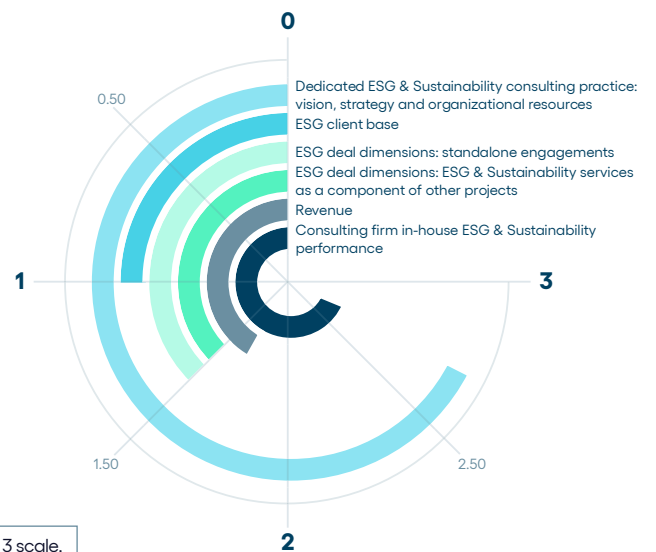
2. Utilities

3. Finance & insurance

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.





## Analyst insight: Capgemini offers strong data management and engineering capabilities for sustainability engagements

Capgemini's ESG and sustainability consulting practice combines engineering expertise with digital strategies to deliver circularity and energy transition solutions for large firms. The following section evaluates Capgemini's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that Capgemini has strengths in its:

- **Focus on innovation, backed by digital and engineering expertise.**

Thanks to its strengths in digital transformation and engineering, Capgemini differentiates its ESG and sustainability offering through a focus on innovation, to build sustainable products, operations and services at scale. For instance, the firm is using generative AI (GenAI) to improve sustainable product formulation. With 25 open innovation spaces, 100 worldwide labs with specialized experts and equipment, academic partnerships for research, and a start-up catalyst programme, Capgemini's sustainability consulting practice is well-placed to provide its clients with innovative technology- and engineering-enabled solutions. The firm has further enhanced its sustainability offering through the acquisition of Possible Future, a sustainable innovation consulting firm with experience in circular, plastic-free and low-carbon business models.

- **Specific competence in circularity and energy transition engagements.**

Capgemini scored 2.3/3.0 for its operational transformation capabilities. The firm demonstrates strengths in its circularity offering, with digital tools such as its Raw Material Criticality Matrix, Product Circularity Assessment, Network Design Simulation Tool and CE Maturity Platform, which it uses to plan, scale and monitor circular transformation for its clients. Capgemini has also developed Lifecycle Optimization for Aerospace, a digital tool that uses a machine learning (ML) model to consume aircraft parts history, increase reuse rates and promote circularity in the aerospace industry. The firm's sustainability consulting practice leverages 16,000 energy experts within the business to deliver implementation support for its clients' energy transition plans. Additionally, Capgemini's energy transition services are boosted through its R<sup>2</sup> Methodology, which creates actionable roadmaps to 100% renewable energy, and its Energy Command Center, which enables energy efficiency by remotely tracking energy usage, carbon emissions and equipment efficiency.

- **Data capabilities for large firms struggling with environmental issues.**

Serving clients at all levels of ESG maturity, Capgemini should be particularly considered by large firms seeking tech-enabled solutions for environmental challenges. Given its strengths in data modelling and management – enhanced by its own 27,000 data experts, its Carbon Sustainability Data Hub, and its acquisition of Quantmetry, a consulting firm specializing in mathematical data modelling – Capgemini is a good fit for ESG reporting projects that require data transformation, at scale. Firms considering AI for ESG issues should also consider using Capgemini services for ESG use cases such as demand forecasting to reduce waste, logistics optimization to lower emissions, sustainable design prototype generation, sustainability reporting automation, biodiversity loss protection and accessibility improvement. Further, Capgemini should be shortlisted by firms with a significant presence in France, Germany, the UK and the US, owing to its strong foothold in these regions.



# Cognizant overview

## Information

Founded in 1994, Cognizant is an IT services and consulting firm. Leveraging its IT capabilities, Cognizant's ESG and sustainability service offering focuses on providing technology-enabled sustainability solutions. Its sustainability services are provided across six core domains: sustainability and net zero pathways; ESG data management and reporting; sustainable supply chains and portfolios; circular economy and sustainable products; sustainable manufacturing and operations; and sustainable IT.

### Vendor info

<b>Firm name</b>	Cognizant
<b>Headquarters</b>	Teaneck, NJ, US
<b>Employees</b>	>100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	1,000 to 5,000
<b>Revenues</b>	>\$10bn
<b>Example customers</b>	BayWa r.e, Drax, Eintracht Frankfurt, Orica

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

0%  
 <10%  
 10%-25%  
 25%-50%  
 above 50%

### Cognizant's highest industry penetration

1.

Food & beverage/  
Consumer goods

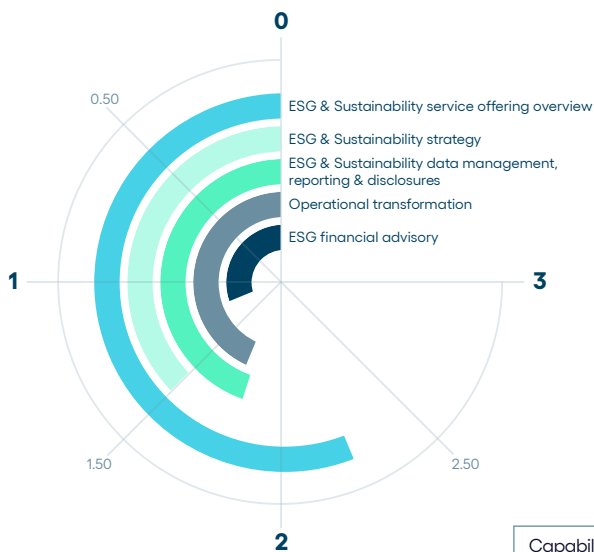
2.

Manufacturing

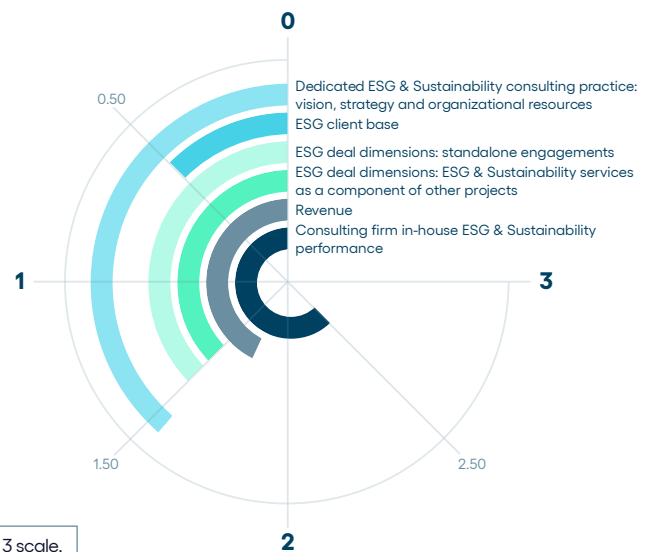
3.

Retail

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: Cognizant's data and digital technology expertise underpins its sustainability services

Cognizant's sustainability practice leverages its IT heritage to serve firms approaching ESG challenges from a data perspective. The following section evaluates Cognizant's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that Cognizant has strengths in its:

- **Distinctive data and technology lens for sustainability solutions.**

With digital capabilities for data management and automation, AI, machine learning (ML), the Internet of Things (IoT) and Industry 4.0, Cognizant's sustainability practice benefits from significant technological scaffolding for its services. Cognizant uses Neuro, an AI-powered solution, to accelerate emissions reporting for scenario planning and impact forecasting. The firm also leverages geospatial data management solutions for its biodiversity engagements. Cognizant's sustainable IT consulting offering is a key differentiator for its sustainability practice. It supports clients in monitoring IT-related ESG impacts and improving ESG performance through tech-enabled services, to optimize application development and deployment architecture, electronic waste management, and data centre operations and efficiency. Cognizant also has an expansive network of technology partnerships in this space. For example, it co-develops solutions with its technology partners such as IBM, Microsoft, Salesforce and SAP, to drive further feature development on their ESG platforms and provide customized solutions to its clients. Cognizant also leverages the platforms and infrastructures of hyperscalers such as Amazon, Google and Microsoft, to create industry-specific sustainability platform plays.

- **ESG data management and governance capacity, including for information architecture.**

Cognizant provides advanced management services and integrated programme pathways for ESG data management and governance. It leverages Digital ESG Maturity Assessment, a tool in interview format, to determine how data-driven an organization's ESG management is. Cognizant shows notable strengths in the use of granular details when developing and implementing technology-enabled ESG data management strategies to streamline reporting and ensure regulatory compliance for its clients. It also has the capabilities to map current and future ESG data needs by creating detailed ESG data landscape maps and by conducting stakeholder assessments, KPI prioritization exercises and gap analysis. Additionally, the provider has strong expertise in designing ESG architecture to automate ESG data collection, validation, accounting and reporting. It manages enterprise systems in use for a majority of its clients, with its ESG practice able to leverage and expand on existing foundations and functionality to address additional ESG data needs, rather than having to design siloed point solutions from the ground up.

- **Data-led and technology-enabled ESG solutions for large firms.**

Cognizant is a good fit for large firms, at various levels of ESG maturity, that face substantial data challenges in their sustainability journeys, or that are specifically looking for data and digital technologies to scale their responses to environmental challenges. Specifically, Cognizant should be shortlisted by firms seeking technology-enabled solutions for net zero, ESG data management, supply chain sustainability and product lifecycle concerns. For instance, the provider offers AI-powered ESG data strategy management, reporting automation and advanced analytics supported by bespoke carbon forecasting models and marginal abatement cost (MAC) curve analysis. With a strong presence in North America and Europe, Cognizant is well-suited to serving firms operating in these regions.



# DEKRA overview

## Information

DEKRA, founded in 1925, is a firm in the testing, inspection and certification (TIC) sector. With its first environmental services practice created in 1993, the provider leverages its EHS heritage and expertise for its ESG and sustainability consulting service offering. Its scope of services spans carbon reduction, climate change, product sustainability and circularity, as well as other linked services, such as risk management, process safety and organizational reliability.

### Vendor info

<b>Firm name</b>	DEKRA
<b>Headquarters</b>	Stuttgart, Germany
<b>Employees</b>	10,000 to 100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	1,000 to 5,000
<b>Revenues</b>	\$1bn to \$10bn
<b>Example customers</b>	DHL, Hilton, LIGANOVA, Quentic, Schofer

### Customer regional presence

APAC	●
Europe	●
Middle East and North Africa	○
Africa	○
Latin America and the Caribbean	○
North America	●

#### % Customer base

○ 0%   ● <10%   ● 10%-25%   ● 25%-50%   ● above 50%

### DEKRA's highest industry penetration

1.   
Manufacturing

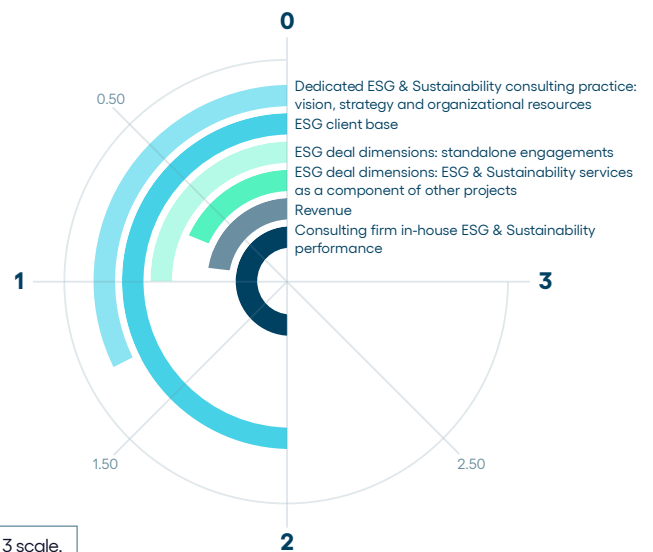
2.   
Utilities

3.   
Finance & insurance

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



# Analyst insight: DEKRA leverages its EHS and TIC heritage to enhance its sustainability offering

Through a combination of EHS, and testing, inspection and certification (TIC) expertise, DEKRA's sustainability practice is well-positioned to provide energy transition, circularity and product sustainability support, especially to firms operating in Europe. The following section evaluates DEKRA's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that DEKRA has strengths in its:

- **Integrations between EHS and ESG for sustainability engagements.**

DEKRA's sustainability practice leverages the firm's experience and expertise across EHS to deliver social impact, supply chain and product sustainability assessments, offering integrated EHS and ESG consulting services in the areas of quality, safety and cyber and data security. DEKRA's consulting scope encompasses operational and manufacturing aspects, upstream supply chain mapping, and environmental resource management at an organizational level, as well as materials and resources, environmental and climate impact, and social, health and safety impact at a product level. The firm's EHS experience also enables its sustainability practice to deliver implementation services in the areas of operational risk management (ORM), operational safety, organizational reliability, process safety, health and safety, and social standards. Further, for supply chain management, DEKRA draws on its EHS background to address supply chain sustainability challenges from a risk perspective, offering services to assess standards for competence, quality, reliability and security, as well as suppliers' compliance with regulatory ESG guidelines.

- **ESG strategy and ESG reporting and disclosures.**

Through its environmental practice, set up in 1993 for environmental protection engagements, DEKRA demonstrates a combination of technical and regulatory expertise across different environmental frameworks and sustainability regulations. In particular, for sustainability strategy, DEKRA's TIC expertise lends itself to capabilities in conducting gap assessments across carbon, climate change and circularity issues. For instance, the firm can leverage its TIC expertise for manufacturers seeking to produce green electronics by advising them on products that are compliant with the standards of the EPEAT (Electronic Product Environmental Assessment Tool) Registry. Within data management, reporting and disclosures, DEKRA can undertake conformity assessments and regulatory compliance evaluations for the EU's Corporate Sustainability Reporting Directive (CSRD), EU Taxonomy, Global Reporting Initiative (GRI), Science Based Targets initiative (SBTi), clean hydrogen and green claims topics.

- **Provision of localized context to medium-sized firms with operations in Europe.**

DEKRA is well-suited to delivering sustainability consulting services to medium-sized and small firms, especially those with substantial operations in Europe, where it has the knowledge to provide local context and local law expertise. DEKRA is a particularly good fit for firms requiring support for energy transition, such as through feasibility studies and energy infrastructure evaluations; it should also be considered by organizations aiming at product-level sustainability. Additionally, it has the ability to assist firms within the sports industry on their sustainability journeys, with experience in conducting sustainability assessments for professional sports clubs. DEKRA works with a 'white label' approach to technological partnerships, using internal and external tools and standardized business software to enhance its sustainability services. This allows it to ensure compatibility with existing client software, making it a good fit for firms seeking to circumvent the need for specialized sustainability software.



# Deloitte overview

## Information

Deloitte is a professional services network, founded in 1845. The firm's ESG consulting offering is organized around sustainability issues – net zero, climate adaptation and resilience, nature, workforce equity, responsible value chains, governance and transparent reporting, and climate transition. Having announced a significant expansion to its sustainability experience in 2022, Deloitte has since completed four acquisitions in this space, of Carbon Care Asia, MH Partners, OCT Emissions Solutions and PACER.

### Vendor info

<b>Firm name</b>	Deloitte
<b>Headquarters</b>	London, UK
<b>Employees</b>	>100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	>5,000
<b>Revenues</b>	>\$10bn
<b>Example customers</b>	Maple Leaf Foods, Royal Agrifirm Group, Shell, UN Development Programme (UNDP), US Agency for International Development (USAID)

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base



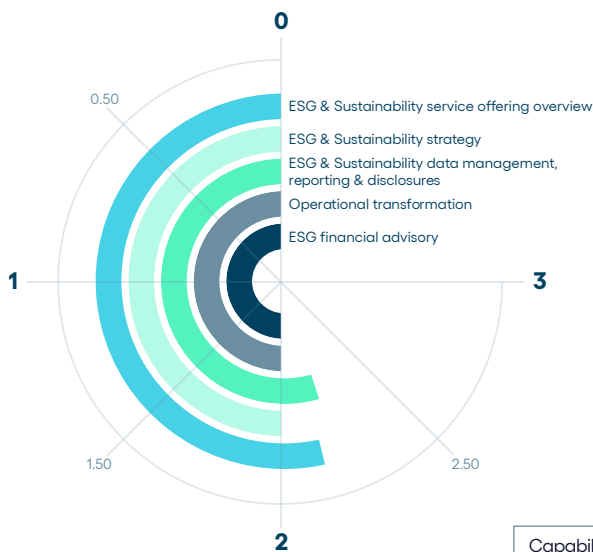
### Deloitte's highest industry penetration

1. Energy, resources & industrials

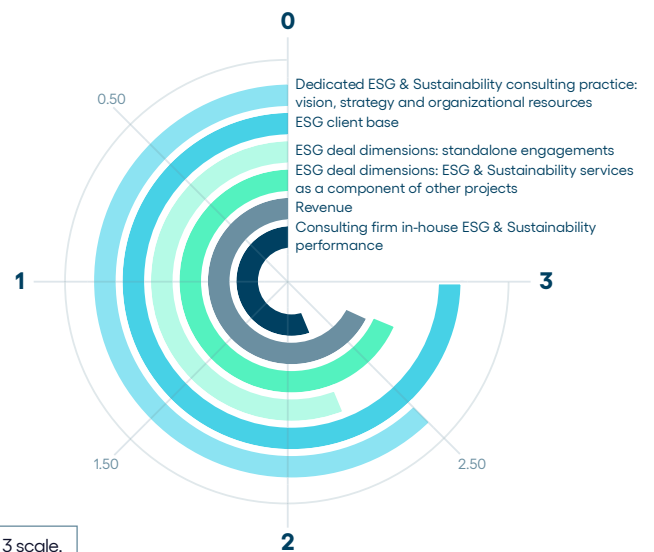
2. Finance & insurance

3. Public administration

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: Deloitte's sustainability practice leverages technology and alliance partnerships to deliver services

With notable market momentum, Deloitte offers technology-led ESG and sustainability services for large firms across geographies and industries. The following section evaluates Deloitte's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that Deloitte has strengths in its:

- **Digital ecosystem for tech-enabled climate-related services.**

Deloitte demonstrates significant strengths in its net zero transition and climate adaptation and resilience services, enabled by technology solutions. The firm's Global Sustainability & Climate Tech Office is focused on the development of a global portfolio of technology tools and resources, having developed solutions such as ClearCarbon – a digital solution that integrates and transforms project-level carbon reductions and removals data, creating product traceability for carbon monetization – and Climate Risk Profiler – a climate risk assessment and visualization solution. With collaborative relationships with a number of technology firms, Deloitte also offers net zero and climate support through multi-party solutions and tailored alliances. Further, its partnerships with boutique firms and industry associations enhance its climate and net zero offerings. For instance, Deloitte's proprietary GreenSpace Tech, a digitally enabled service to accelerate sustainability through climate technology ecosystems, is based on the firm's knowledge of and relationships with engineering and research groups, start-ups, universities, subject-matter experts and alliance partners.

- **Comprehensive expertise in ESG data management, reporting and disclosures.**

Deloitte scored 2.2/3.0 for its ESG data management, reporting and disclosure capabilities – the joint-highest score within this service line. Its capabilities in this area encompass sustainability materiality assessment and alignment, sustainability disclosure strategy and road-mapping, sustainability disclosure preparation, data and process management, sustainability readiness, and stakeholder relations and communications. Deloitte's digital tools, such as Omnia ESG – an AI-powered framework that helps address multiple standards and disclosure frameworks – and Zalando – a tool providing scenario analysis aligned with the Task Force on Climate-related Financial Disclosures (TCFD) – give further depth to its reporting offering. Thanks to Deloitte's collaborations with regulators and standard-setters such as CDP, the European Financial Reporting Advisory Group (EFRAG), the Global Reporting Initiative (GRI), the International Financial Reporting Standards (IFRS) Foundation and the TCFD, the firm's sustainability offering is able to equip customers with the insights they need for regulatory preparedness in an evolving policy landscape. For instance, Deloitte's collaboration with the International Business Council of the World Economic Forum (WEF) has identified 21 stakeholder capitalism metrics to help align ESG reporting across industries and regions.

- **Sustainability support for large firms across industries, in multiple jurisdictions.**

Having made an investment of \$1 billion in its client-related sustainability services, and with the highest scores across the Green Quadrant categories of ESG client base, ESG deal dimensions and ESG revenue, Deloitte exhibits notable strength in its provision of ESG and sustainability services across industries. Deloitte should be considered by large firms that operate across multiple jurisdictions and require a cohesive ESG reporting strategy. Additionally, given its substantial client base in Asia-Pacific (APAC) and its acquisitions of Carbon Care Asia and OCT Emissions Solutions – consulting firms based in Hong Kong and Australia, respectively – organizations operating within this region should consider using Deloitte's services.





# ERM overview

## Information

Founded in 1971, ERM is a pure-play sustainability consultancy, providing services across key sustainability issues. To respond to growing client demand, the firm established three high-growth global programmes in 2022-23: Navigating the Carbon Markets and Natural Climate Solutions; Embedding Nature and Water in Decision Making; and Securing Social License & Building Social Capital. Having completed six significant acquisitions over the last two years – including of Coho and NINT in 2023 – ERM has made a total of 30 acquisitions in the ESG and sustainability space since 2014.

### Vendor info

<b>Firm name</b>	ERM (Environmental Resources Management)
<b>Headquarters</b>	London, UK
<b>Employees</b>	1,000 to 10,000
<b>Dedicated ESG &amp; sustainability consultants</b>	>5,000
<b>Revenues</b>	\$1bn to \$10bn
<b>Example customers*</b>	CPP Investment Board, McDonald's, Nippon Steel, Pfizer, Rio Tinto

\*As mentioned in ERM's 2023 Sustainability Report

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

○ 0%    ◐ <10%    ◑ 10%-25%    ◒ 25%-50%    ● above 50%

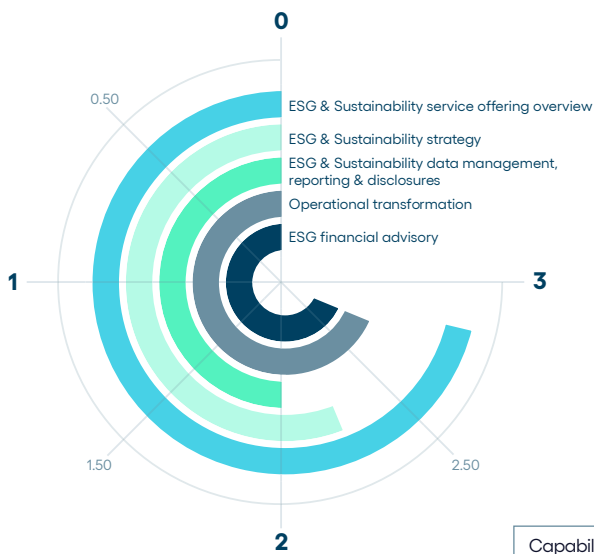
### ERM's highest industry penetration

1. Extractives

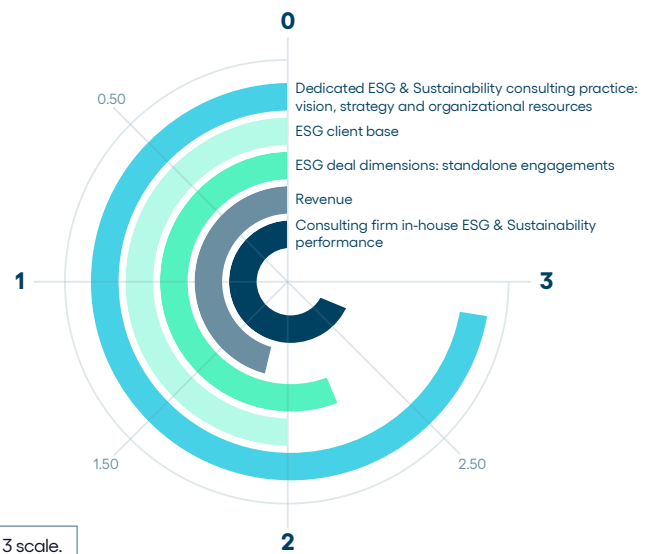
2. Power

3. Finance & insurance

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: ERM's market-leading capabilities manifest in innovative sustainability projects

ERM is a one-stop shop for large firms looking to navigate complicated and evolving sustainability challenges, at various levels of ESG maturity. The following section evaluates ERM's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that ERM has strengths in its:

- **Actionable approach to unique sustainability challenges, especially for operational transformation.**

ERM demonstrates capabilities to develop actionable ESG strategies and operationalize sustainability solutions, by engaging stakeholders at various organizational levels. With over 50 years of experience in the environmental space, ERM scored 2.8/3.0 for its operational transformation capabilities – the highest score in this category, with strong abilities across decarbonization, nature, water, circular economy, product stewardship and supply chains. ERM's internal knowledge-sharing and collaboration network encompasses topics as diverse as strategic change and cultural transformation, political risk advisory, and marine systems. ERM also has the expertise to work on first-of-a kind-projects – for instance, through ERM Dolphyn, it has developed a concept design for the production of large-scale green hydrogen from offshore floating wind farms, to develop nature-based solutions in mines that are closing. ERM provides sustainability services through a focus on tech-enabled solutions and through the development of a partner ecosystem across the sustainability value chain. For example, its partnership with Planet Labs, a commercial satellite firm, has enhanced their joint capabilities across topics such as nature-based solutions, climate risk analysis and impact assessment for capital projects.

- **Best-in-class ESG financial advisory services.**

ERM scored 2.8/3.0 for its ESG financial advisory services – the highest score in this category. ERM demonstrates expertise in providing sustainability support throughout investment cycles, covering portfolio management, ESG due diligence, the development of ESG debt frameworks, change management and impact investing. Using digital tools such as ESG Fusion, an AI-enabled service that provides on-demand ESG ratings and analysis, and its Climate Impact Platform, a tool for portfolio-level screening, assessment and the provision of recommendations for adaptation to climate-related risks, ERM helps its customers improve their ESG-related financial decision-making. The provider also specializes in geopolitical due diligence to build resilience at the firm and country level. Further, ERM's acquisition of NINT, an ESG advisory firm for financial institutions, has strengthened its abilities to integrate sustainability into decision-making processes related to investments and capital market transactions.

- **Support for large firms at different levels of ESG maturity.**

Having worked with 90% of the Fortune 10 firms, 70% of the Fortune 100 and 55% of the Fortune 500, ERM is well-placed to support large firms across industries, with varying levels of ESG maturity, especially with regard to evolving sustainability challenges. With the expertise to serve across sectors, ERM is particularly well-suited to industries facing severe sustainability and transition changes, such as energy, mining, technology and chemicals. Its acquisitions of energy consultancies – Arcus Consultancy Services, E4tech, Element Energy and RCG – have enhanced its expertise in renewable energy projects and the implementation of low-carbon technologies, to serve energy firms and organizations seeking decarbonization support. ERM is a particularly good fit for firms operating in North America, Europe, Latin America and the Caribbean, and Asia-Pacific (APAC).



# EY overview

## Information

EY is a professional services network founded in 1903. Having established its sustainability practice 15 years ago, the firm's offering is currently aligned around three themes: Sustainability Skill-Led Opportunities; Compliance and Reporting; and Strategy and Transformation. In the last two years EY has expanded its sustainability services capacity, capabilities and geographic footprint by establishing a research and insights team; setting up a Center of Excellence for disclosure management solutions; introducing new teams in Argentina and Mexico; and acquiring AFARA, Attalea Partners, EBS Advisory and Quantitative Scientific Solutions (QS-2).

### Vendor info

<b>Firm name</b>	EY (Ernst & Young)
<b>Headquarters</b>	London, UK
<b>Employees</b>	>100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	>5,000
<b>Revenues</b>	>\$10bn
<b>Example customers</b>	Ansell, MOBILITY ADO, Rabobank, Schneider Electric, Xcel Energy

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

○ 0%    ◐ <10%    ◑ 10%-25%    ◒ 25%-50%    ◓ above 50%

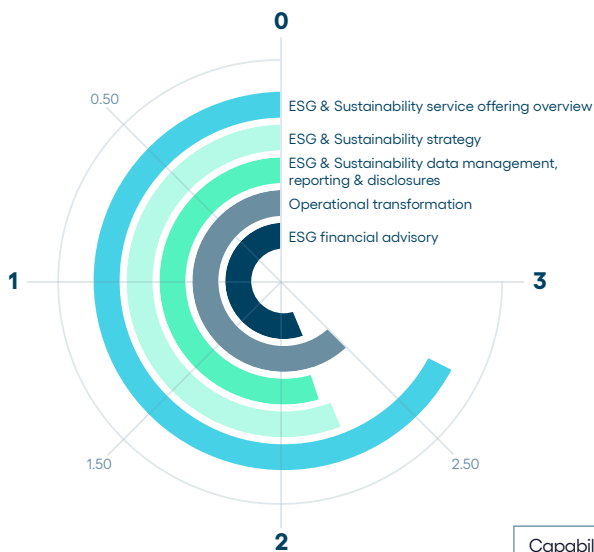
### EY's highest industry penetration

1. Finance & insurance

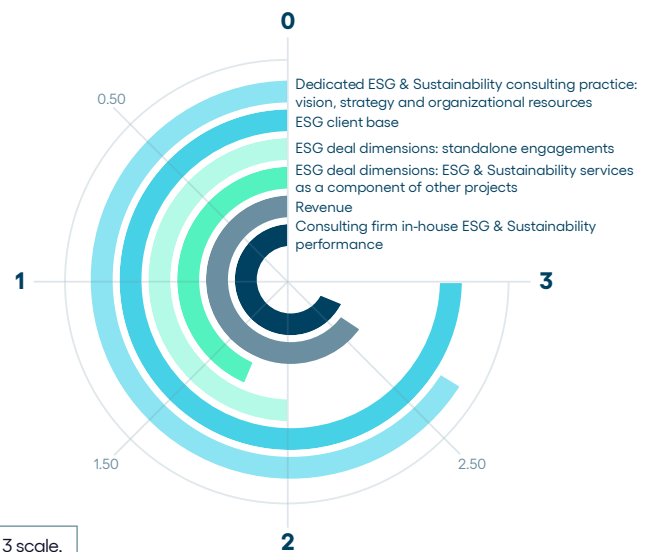
2. Extractives & utilities

3. Government & public sector

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: EY's ability to navigate complex sustainability engagements substantiates its market-leading capabilities

As one of the three highest scorers in each service line, EY is well-placed to undertake sustainability projects that cross categories, for large firms across industries and with varying levels of ESG maturity. The following section evaluates EY's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that EY has strengths in its:

- **Investments in talent and technology, allowing it to navigate sustainability challenges.**

In 2023 EY refreshed its sustainability services strategy, paying special attention to sustainability skill-led opportunities and deep ESG-related sustainability capabilities in areas such as climate change and decarbonization. Leveraging its internal pool of varied expertise, built through learning and development, EY demonstrates strong capabilities across the four Verdantix sustainability service lines. These capabilities allow EY to provide sustainability services for complicated projects with broad scopes, including those that require the removal of organizational or service line silos. For instance, EY has expertise in transition decarbonization plans that incorporate social and economic impacts, such as the reskilling and upskilling of employees and communities in a shift to a low-carbon operating model. The firm has also enhanced its sustainability services through a dedicated global sustainability innovation function, and has an alliance ecosystem of over 135 partners, through which it designs and scales digital ESG solutions. Further, EY's support for the Carbon13 Venture Builder programme allows it to bring innovative and emerging decarbonization solutions to clients.

- **Deep operational transformation capabilities, enhanced by a social impact lens.**

EY scored 2.5/3.0 for its operational transformation competencies, with capabilities across nature, supply chain, EHS and circular economy, strengthened by a focus on integrating social impact. EY has the capabilities to design roadmaps towards nature-positive goals, by exploring organizational relationships with nature and biodiversity and tying them into other strategies, such as human rights, social development and climate action. EY's circularity capabilities incorporate an analysis of the business value chain and the development of circularity roadmaps, and embed decarbonization transformation and progress monitoring through digital tools. The provider also demonstrates capabilities for human rights impact assessments, due diligence design and operationalization support, as well as full-scale programme management support for diversity, equity and inclusion (DEI) initiatives. Further, EY's digital teams leverage tech-enabled solutions to operationalize sustainability goals and improve ESG performance for clients. For instance, OpsChain ESG, EY's blockchain for supply chain traceability platform, provides product-level traceability with a focus on Scope 3 emissions.

- **Capacity to support large firms with complicated sustainability engagements.**

With a portfolio of clients ranging from small start-ups to large firms, EY is well-suited to serving businesses of all sizes, at different levels of ESG maturity. The provider should be considered by firms looking for a partner to lead sustainability projects as part of broader organizational and strategic change, and by organizations that require support to generate holistic ESG operational transformation solutions. Its capacity for global integration and coordination endows it with a full stack of services to address sustainability challenges across geographies and industries.



# JLL overview

## Information

A real estate services firm founded in 1783, JLL has been providing ESG and sustainability services for the last 15 years, with a strong focus on decarbonizing the real estate ecosystem. JLL's suite of sustainability services supports clients with solutions across portfolio decarbonization scenario planning and climate risk, building optimization, integrated energy solutions, net zero design and construction, and data management. In the last two years JLL has made critical technology investments in developing its proprietary Carbon Pathfinder and Canopy technologies, and has acquired technologies, namely, Envio Systems and Hank.

### Vendor info

<b>Firm name</b>	JLL
<b>Headquarters</b>	Chicago, IL, US
<b>Employees</b>	>100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	1,000 to 5,000
<b>Revenues</b>	>\$10bn
<b>Example customers</b>	ANZ, Barclays, British Land, US Department of Energy

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

○ 0%    ◐ <10%    ◑ 10%-25%    ◒ 25%-50%    ◓ above 50%

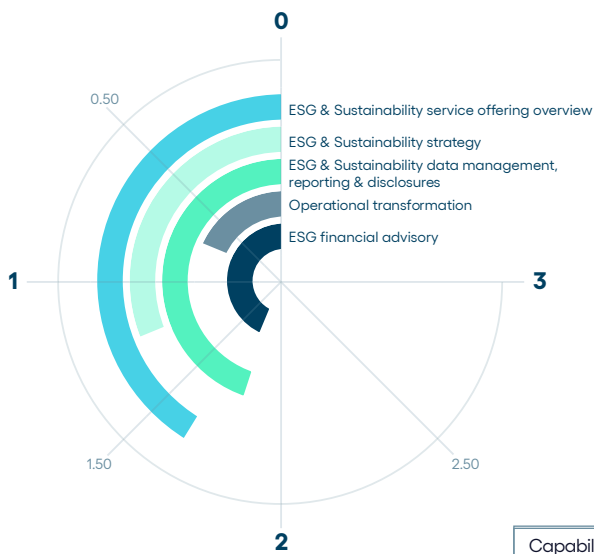
### JLL's highest industry penetration

1. Finance & insurance

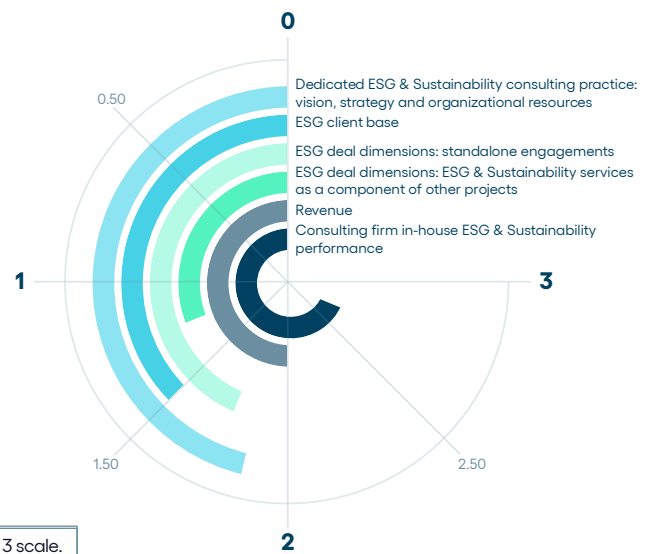
2. Public institutions

3. Real estate

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: JLL's sustainability offering stands out in the market because of its inherent real estate lens

JLL's sustainability offering is well-suited to serving both investors and corporate occupiers with the planning, actions and ongoing management activities needed to make progress on their real estate sustainability goals. The following section evaluates JLL's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that JLL has strengths in its:

- **Sustainability services for real-estate-related concerns.**

Thanks to JLL's real estate background, serving both investor and corporate occupier clients, its sustainability practice is well-suited to supporting both client sets on their sustainability journeys. The provider has capabilities across portfolio decarbonization scenario planning and climate risk, integrated energy solutions and net zero design and construction. JLL's sustainability consulting practice works in concert with its sustainability operations practice, with capabilities for strategic sustainability programme management, building optimization and data management. JLL also demonstrates strength in delivering sustainability solutions through proprietary technology, such as Carbon Pathfinder, a decarbonization planning technology that allows organizations to forecast their climate transition risk and use data to inform asset prioritization and capital planning decisions.

- **ESG data management, reporting and disclosures, and ESG financial advisory capabilities.**

JLL's strongest capabilities scores were achieved for data management, reporting and disclosures, and for its ESG financial advisory offering. The firm has notable capabilities to help its clients respond to regulations, especially those relating to clean energy and infrastructure. JLL also has expertise in regional regulatory disclosures for the built environment in the US. The firm's sustainability practice demonstrates ESG data analytics and management capabilities by leveraging Canopy, a decarbonization data management solution that allows organizations to collect, measure and report on their GHG emissions and sustainability performance. The firm's strengths for ESG financial advisory lie in enabling commercial real estate investment decision-making through the lens of carbon and climate risk. For example, during merger and acquisition (M&A) due diligence, JLL assists clients in understanding the climate risk associated with real estate assets within their portfolios.

- **Technology-powered service support for firms with multinational real estate portfolios.**

Through the firm's real estate and sustainability expertise, and its critical investments in proprietary sustainability technologies such as Canopy and Carbon Pathfinder – along with its acquisition of Hank, an AI-powered virtual engineering platform that optimizes energy usage – JLL is equipped to serve both investors and corporate occupiers at scale globally. With more than 30% of its sustainability clients coming from the public sector, firms in this area should, in particular, contemplate using JLL's services. Organizations trying to navigate the regional regulatory landscape in the US – for instance, for carbon-related policies for the built environment – should also shortlist JLL as a partner for their sustainability journeys.



# J.S. Held overview

## Information

Founded in 1974, J.S. Held is a consulting firm providing specialized technical, forensic and risk advisory services. Building on its EHS and risk management expertise, especially in highly regulated industries, J.S. Held has been making a concerted effort to grow its sustainability practice since 2018. Specifically, in the last two years, the firm has expanded its carbon management, energy transition and supply chain offerings. In the same span of time, it has made nine acquisitions in the sustainability space – notably, of Africa Matters and Frostbyte Consulting.

### Vendor info

<b>Firm name</b>	J.S. Held
<b>Headquarters</b>	Jericho, NY, US
<b>Employees</b>	1,000 to 10,000
<b>Dedicated ESG &amp; sustainability consultants</b>	<1,000
<b>Revenues</b>	\$500m to \$1bn
<b>Example customers</b>	Amazon, Bayer, Chubb Insurance, Dentons, Enbridge

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

○ 0%    ◐ <10%    ◑ 10%-25%    ◒ 25%-50%    ● above 50%

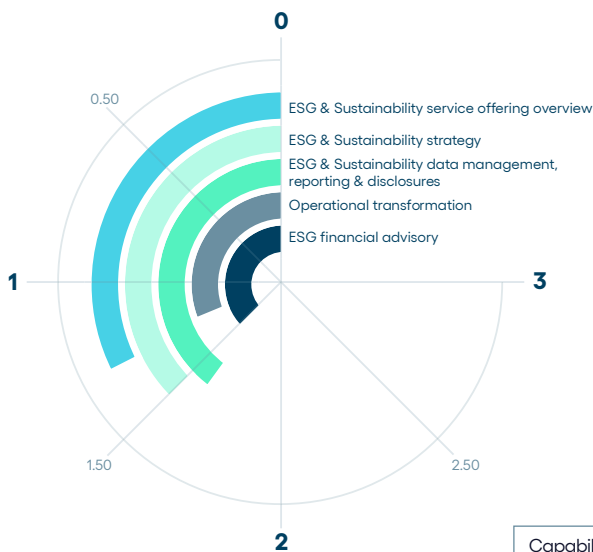
### J.S. Held's highest industry penetration

1. Utilities

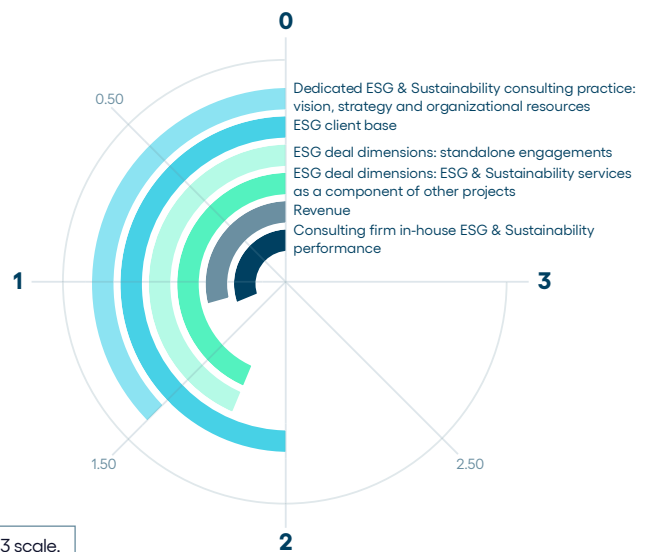
2. Extractives

3. Agriculture

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.





## Analyst insight: J.S. Held uses a comprehensive risk framework to deliver sustainability engagements

With experience in advising on risk management in highly regulated industries, J.S. Held's sustainability practice is well-suited to climate resilience, ethical supply chain and carbon management projects. The following section evaluates J.S. Held's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that J.S. Held has strengths in its:

- **Ability to address sustainability matters through a risk lens.**

The firm's risk consulting expertise is a differentiator for its ESG and sustainability practice, especially for its climate resilience, supply chain, energy transition, labour and human rights due diligence, and transaction advisory services. Specifically, with respect to supply chain, J.S. Held displays capabilities for evaluating environmental, geopolitical and social risks and opportunities, with considerable experience in product stewardship engagements, as well as supply chain diversity and integrity assessments, and labour and human rights due diligence. Additionally, the firm embeds its risk management expertise in its sustainability projects, to advise clients on the reputational, financial and non-financial issues tied to shareholder concerns and ESG activism. J.S. Held's acquisition of Environmental Consultants, an environmental services firm specializing in environmental compliance and risk management, has further strengthened its ability to deliver risk management services for environmental regulation.

- **Expertise in data management, disclosures and reporting.**

J.S. Held's sustainability practice demonstrates significant capabilities in data management, disclosures and reporting. With tools for data integration, migration and analysis – as well as for quality assurance – underpinning its system implementations, the firm exhibits data governance and management expertise. Specifically, for carbon management, the firm can develop technological architectures for the management of enterprise-wide GHG data. Its acquisition of Frostbyte Consulting, an EHS and ESG advisory and technology services firm, has enhanced its offering in data governance and process automation and integration. Additionally, J.S. Held is equipped to undertake the benchmarking, creation and evaluation of ESG and sustainability disclosure policies. Its ESG and sustainability practice leverages the firm's global investigation group – a team specializing in multi-jurisdictional regulatory inquiries and investigations, compliance issues, business transactions and legal proceedings – to add depth to its disclosures and reporting offering.

- **Delivery of digital transformation sustainability solutions for the mid-market.**

J.S. Held's sustainability practice should be chosen by firms looking for digital transformation capabilities, especially start-ups. Its supply chain expertise, combined with its carbon management experience, makes it a particularly good fit for Scope 3 traceability engagements. The firm is also a strong contender for sustainability engagements with medium-sized organizations that face market pressure to improve their performance in this area. In addition to its deep penetration in the North American market, its acquisition of Africa Matters – an Africa-focused stakeholder engagement and sustainability consulting firm – has strengthened its ability to serve firms with operations and/or supply chains in Africa.



# KPMG overview

## Information

With roots that can be traced back over 150 years, KPMG was incorporated in 1987 as a professional services network and has been providing sustainability services for over 15 years. Its ESG services portfolio is structured around assurance, strategy, transformation and implementation, reporting, decarbonization, climate and nature, tax and legal, value and deals, supply chain, circular economy, social and governance services. KPMG's alliance-based offerings, along with its ESG Academy and its acquisition of Resultante Consultoria have strengthened its ESG and sustainability service offering in the last two years.

### Vendor info

<b>Firm name</b>	KPMG
<b>Headquarters</b>	London, UK
<b>Employees</b>	>100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	1,000 to 5,000
<b>Revenues</b>	>\$10bn
<b>Example customers</b>	Apollo, City of Amsterdam, Philips, Södra, Williams

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

○ 0%    ◐ <10%    ◑ 10%-25%    ◒ 25%-50%    ◓ above 50%

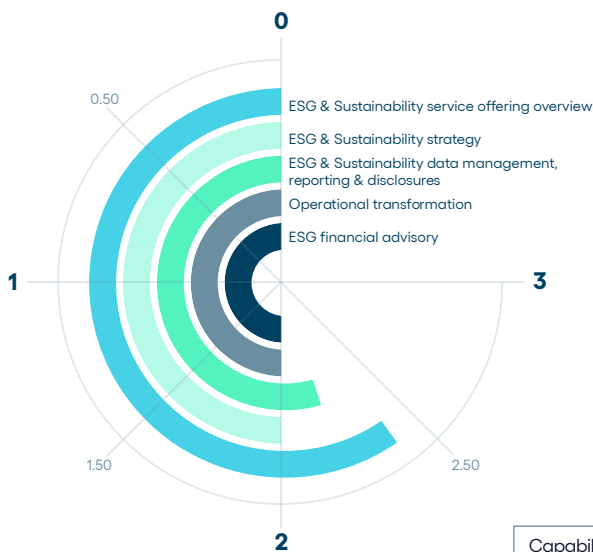
### KPMG's highest industry penetration

1. Energy

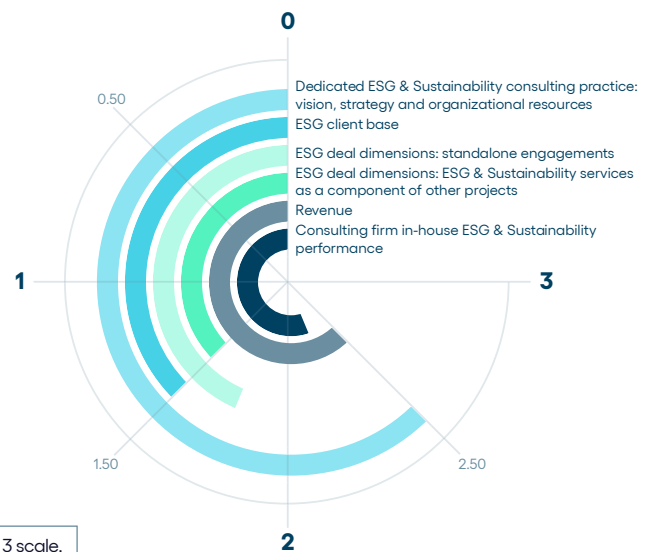
2. Financial services & PE

3. Consumer & retail

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: KPMG leverages its institutional expertise to provide holistic sustainability solutions

Through the integration of sustainability into its broader offerings, KPMG has enhanced its ability to support large firms seeking to address sustainability concerns holistically. The following section evaluates KPMG's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that KPMG has strengths in:

- **Embedding ESG expertise within its larger services portfolio.**

As part of KPMG's corporate ESG strategy, the firm intends to make ESG the watermark that runs through its global organization. This is motivating the firm to increasingly integrate sustainability considerations in broader technology and business transformation programmes, through the construction of cross-functional teams. For example, KPMG aligns its due diligence provision with its ESG due diligence offering through the application of a proprietary ESG framework to all deal valuation support, thus ensuring incorporation of ESG advice into standard due diligence projects. KPMG's sustainability consulting practice also has strengths in incorporating tax and legal implications – such as environmental taxation and incentives – into its climate, sustainable finance, governance and supply chain engagements.

- **Powering extensive ESG data management, reporting and disclosure capabilities through technology.**

KPMG scored 2.2/3.0 for its data management, reporting and disclosure capabilities. The firm has expertise in helping organizations develop and execute ESG reporting strategies based on mandatory reporting standards – such as the EU Corporate Sustainability Reporting Directive (CSRD), the EU Taxonomy and the standards of the International Sustainability Standards Board (ISSB) – as well as voluntary frameworks, and in establishing the necessary data and technology infrastructure to support reporting. KPMG's sustainability practice has deep capabilities in the identification of disclosure obligations in over 100 countries, through its ESG Regulatory Horizon database. Leveraging its proprietary ESG Data Mapping tool, the firm can pinpoint the data elements needed to calculate more than 4,000 metrics and translate them between different regulatory frameworks. Both of these tools are incorporated in its Powered Sustainability solution, a digital platform that extends the value and functionality of its alliance partner solutions, such as those from Microsoft (Sustainability Manager) and Workiva. KPMG demonstrates a strategy lens for its ESG reporting engagements by benchmarking clients' material topics, metrics and ratings against peers and industry trends. It also showcases an extensive network in the ESG reporting landscape, serving as a member of ESG standard-setting boards such as the ISSB, the Task Force on Climate-related Financial Disclosures (TCFD) and the Task Force on Nature-related Financial Disclosures (TNFD), at national and international levels.

- **Providing integrated sustainability solutions for large firms.**

Large firms at various levels of ESG maturity, looking for integrated sustainability solutions, should approach KPMG, to profit from its synergistic approach to sustainability. KPMG is also well-suited to firms that require a strategy lens for climate, carbon, circular economy, and water- and nature-related reporting and disclosures. In addition, businesses should contemplate using KPMG's services for projects involving the testing of governance models for ESG-relevant inadequacies, and to benefit from the provider's capabilities in anticipating and managing ESG-related reputational risks, and threats from potential litigation and shareholder activism. The firm's largest sustainability practices are in North America, Europe and Asia-Pacific (APAC) and it is well-placed to serve firms in these geographies. With a significant and growing presence in Latin America and the Caribbean, businesses operating within this region should also shortlist KPMG.



# PwC overview

## Information

Pre-dating its founding in 1988 as a professional services network, PwC's client services history can be traced back to the mid-1800s. Having advised clients on sustainability matters for over 15 years, PwC established a Global Sustainability Platform in 2020 to drive alignment of its sustainability approaches globally. The firm's ESG and sustainability consulting offering focuses on net zero transformation, nature, risk and resilience, reporting, assurance, sustainable capital, social, energy transition and sustainable business transformation as priority service areas.

### Vendor info

<b>Firm name</b>	PwC
<b>Headquarters</b>	London, UK; New York, NY, US
<b>Employees</b>	>100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	>5,000
<b>Revenues</b>	>\$10bn
<b>Example customers</b>	Bristol Myers Squibb, Crowley, Metal One, Unilever

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

○ 0%    ◐ <10%    ◑ 10%-25%    ◒ 25%-50%    ◓ above 50%

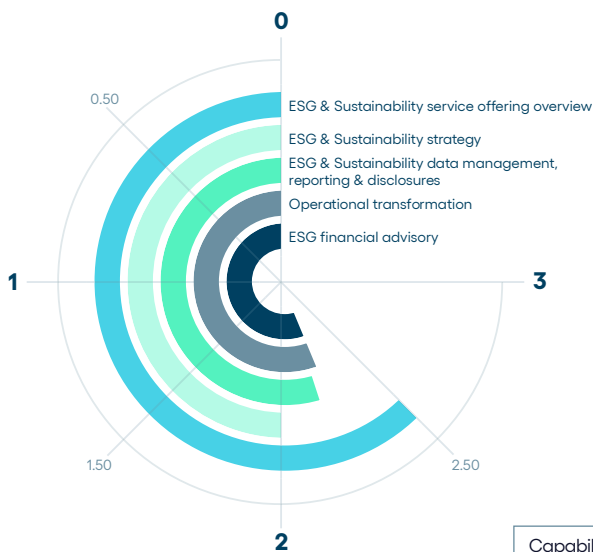
### PwC's highest industry penetration

1. Utilities

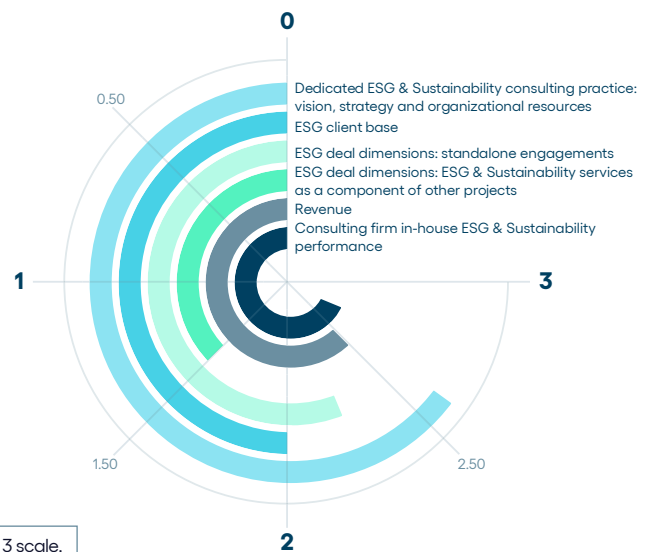
2. Finance & insurance

3. Industrial manufacturing and automotive (IM&A)

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: PwC's ecosystem approach towards sustainability enhances its ESG services

With a network of NGOs and technological and regulatory alliances, PwC is well-placed to provide sustainability support to large firms at different levels of ESG maturity, across industries. The following section evaluates PwC's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that PwC has strengths in its:

- **Interoperable ecosystem for sustainability services, enhanced by tech alliances.**

PwC's global and functional scale for ESG capabilities – with more than 10,000 sustainability practitioners – is enriched by an ecosystem of NGOs and over 30 technology alliances. PwC collaborates with partners both on specific projects and on innovating, scaling and refining ESG-relevant digital tools. With Google, Microsoft and Workiva, PwC has built over 160 internal tools, including its Climate Excellence solution, to provide its clients with technology-led sustainability services. The firm has also launched an accelerator focused on the EU Corporate Sustainability Reporting Directive (CSRD), deployed on the SAP technology platform. PwC enjoys alliances with the World Business Council for Sustainable Development (WBCSD) and the World Economic Forum (WEF), as well as with standard-setting bodies such as the European Financial Reporting Advisory Group (EFRAG), the International Sustainability Standards Board (ISSB) and the Task Force on Nature-related Financial Disclosures (TNFD), and with international policymakers and regulators. Further, PwC has incubated ESG policy bodies Dataland and Rewired Earth, to support the development of a sustainability ecosystem.

- **Holistic ESG financial advisory support.**

PwC scored 2.3/3.0 for its capabilities for ESG financial advisory – the joint second-highest score in this category. The firm has comprehensive expertise in ESG due diligence – integrated and standalone, using ESG materiality and ESG maturity assessments – as well as in sustainable valuation, responsible investing and sustainability-linked financing, encompassing green and social bonds. As a founding member of the Net Zero Financial Services Providers Alliance (NZFSPA), a global coalition of more than 250 financial institutions committed to accelerating decarbonization, PwC is dedicated to improving financial decision-making to achieve a net zero economy by 2050. This commitment, backed up by the financial services and private equity (PE) funds that form a substantial part of its ESG client base, is manifested in the firm's tangible strengths in anchoring net zero to portfolio composition, and in capabilities such as the use of emission heatmaps to identify focus areas for ESG performance monitoring. PwC leverages digital tools such as its Portfolio Emissions Manager, a solution for portfolio emissions measurement analysis, to help its banking and financial services clients on their decarbonization journeys. Further, with a growing forensics practice, PwC has built capabilities to support firms with greenwashing reviews and investigations.

- **Support for a range of sustainability concerns for large firms, across industries.**

The PwC Global Sustainability Platform Industry Programme, established to provide sector-specific support across sustainability concerns, enhances the firm's abilities to serve businesses across industries. With the launch of its Centre for Nature Positive Business, the provider should be considered by organizations seeking to baseline their nature dependencies and impacts, as well as by those aiming to develop nature-positive strategies. PwC is also well-suited to firms that require data management, reporting and disclosure support – especially for the requirements of the CSRD, the ISSB, the US Securities and Exchange Commission (SEC), the Task Force on Climate-related Financial Disclosures (TCFD) and the TNFD. Worldwide, large firms looking for a combination of global insights and localized knowledge should consider shortlisting PwC to support them on their sustainability journeys. With a substantial presence in the Middle East, PwC should, in particular, be considered for ESG engagements involving education, housing and societal changes in that region.



# Ramboll overview

## Information

Founded in 1945, Ramboll is an architecture, engineering and consulting (AEC) firm. Its dedicated sustainability practice was set up in 2007 and provides services across ESG due diligence, decarbonization, climate risk and resilience, circular economy and resource management, biodiversity and ecosystems, water, energy, responsible business conduct and organizational integration. Since 2022 Ramboll has made three acquisitions – of acondas, civity Management Consultants and EYP Mission Critical Facilities – to strengthen its ESG offering. In 2023 the firm launched an offering to assist sustainability infrastructure projects with their community benefits plans (CBPs) and execution.

## Vendor info

<b>Firm name</b>	Ramboll
<b>Headquarters</b>	Copenhagen, Denmark
<b>Employees</b>	10,000 to 100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	1,000 to 5,000
<b>Revenues</b>	\$1bn to \$10bn
<b>Example customers</b>	Alexandria Real Estate Equities, Dallas Fort Worth Airport (DFW), Dominion Energy, Frazier Healthcare Partners, Smiths Group

## Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

### % Customer base

0%  
 <10%  
 10%-25%  
 25%-50%  
 above 50%

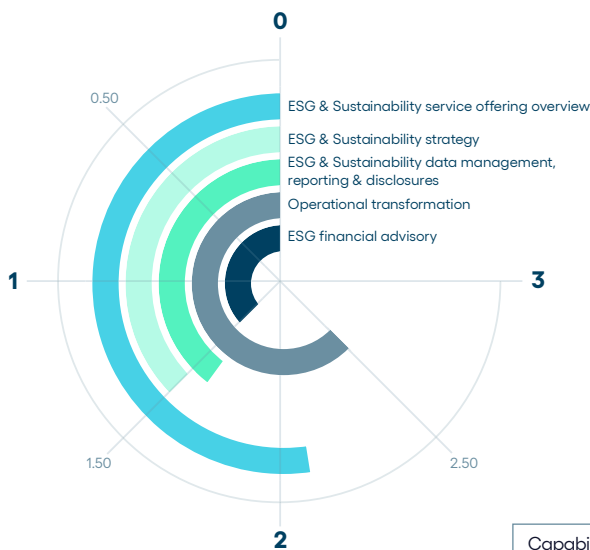
## Ramboll's highest industry penetration

1. Finance & insurance

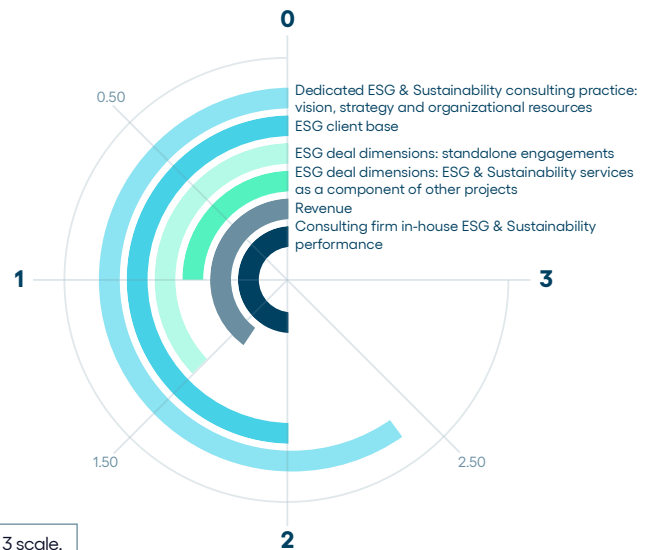
2. Pharmaceuticals & healthcare

3. Real estate

## Demonstrated capability scores



## Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



# Analyst insight: Ramboll has extensive technical capabilities for operational transformation

Underpinned by its engineering and design capabilities, Ramboll has technical strengths in its energy transition, environmental justice, nature and water offerings. The following section evaluates Ramboll's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that Ramboll has strengths in its:

- **Energy transition and environmental justice offerings.**

Leveraging the more than 3,500 projects that the energy practice at Ramboll has delivered in the last two years for energy efficiency and the design of renewable energy projects, Ramboll's sustainability practice demonstrates a combination of business strategy, engineering and sustainability expertise for energy transition. The firm has strong capabilities across renewable energy, low-carbon fuels, Power-to-X, fuel cells and energy supply decarbonization. For example, since 2020 Ramboll has advised on over 130 green hydrogen and Power-to-X projects. With experts from disciplines such as management consultancy, energy, water, air quality, and climate and health science supporting its analysis of social impact, Ramboll also exhibits strengths in its environmental justice offering, with significant capabilities for stakeholder identification and engagement. The firm uses digital tools to facilitate disadvantaged community (DAC) identification, inform stakeholder assessments, support community engagement, and manage public comment-tracking and reporting needs.

- **Deep operational transformation expertise.**

With experience in planning, designing and delivering technical and engineering solutions, the firm scored 2.5/3.0 for its operational transformation capabilities – the joint second-highest score in this space. Ramboll showcased particular strengths in biodiversity and nature and water projects. For biodiversity, Ramboll demonstrates deep capabilities for ecological risk assessments, ecological surveys, habitat monitoring, impact assessment and species modelling for current and future climate scenarios, as well as natural resource consulting. Additionally, the firm's sustainability practice uses geographic information system (GIS) modelling of environmental variables to determine locations for ideal habitats, both for restoration and for organism migration due to climate change. Its digital tool, Galago, combines remote sensing with machine learning (ML) for biodiversity measurement, uplift and preservation. For its water offering, Ramboll has expertise in water resources management, water and wastewater networks and treatment, water supply and risk management, and water lifecycle analysis. The firm has enhanced its water offering through Opseyes – an AI-powered wastewater testing solution.

- **Implementation of sustainability strategies for firms of all sizes.**

With the launch of its Sustainability Learning Universe, a training initiative for easier internal collaboration, Ramboll is able to leverage insights derived from global collaborations and local expertise to deliver its operational transformation engagements for small, medium and large organizations. The firm's energy transition capabilities render it well-suited to advising clients who are relatively advanced in their sustainability journeys on issues spanning wind energy, thermal power, energy from waste, and district energy. Having launched an offering in 2023 to assist major sustainability infrastructure projects with their community benefit plans (CBPs) and the execution of these, Ramboll should also be shortlisted by infrastructure firms. Further, with a strong presence in the Nordics, the provider should be considered for sustainability projects by private and public organizations operating in this region.





# SLR Consulting overview

## Information

Founded in 1994, SLR Consulting is a pure-play sustainability consultancy, offering strategy, engineering and technical services. The firm's sustainability offering is oriented towards six sustainability challenges: climate resilience and net zero; nature; social and community impact; energy transition; responsible sourcing; and waste and circularity. Having acquired Carnstone and IBIS Consulting in 2023, SLR has completed a total of eight acquisitions in the last two years, building capabilities and capacity across different geographies.

### Vendor info

<b>Firm name</b>	SLR Consulting
<b>Headquarters</b>	London, UK
<b>Employees</b>	1,000 to 10,000
<b>Dedicated ESG &amp; sustainability consultants</b>	1,000 to 5,000
<b>Revenues</b>	\$100m to \$500m
<b>Example customers</b>	Bapcor, CRH, Diageo, EBRD, RWE

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

○ 0%    ◐ <10%    ◑ 10%-25%    ◒ 25%-50%    ◓ above 50%

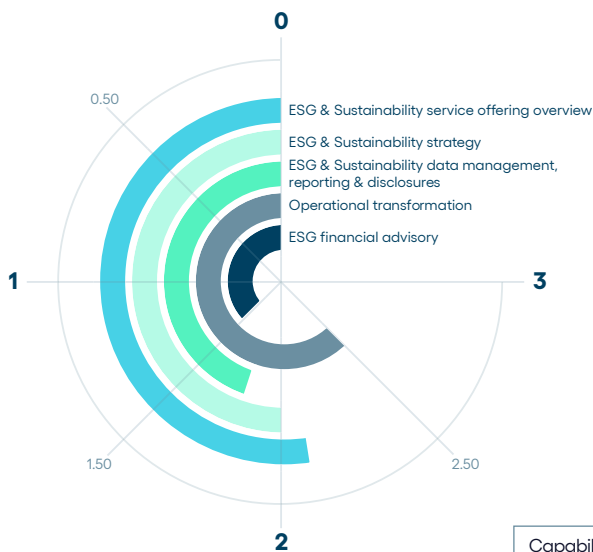
## SLR Consulting's highest industry penetration

1. Extractives & utilities

2. Construction & manufacturing

3. Finance & insurance

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: Backed by technical expertise, SLR Consulting shows notable strengths in operational transformation

With over 30 years of strategic, engineering and technical expertise for operational transformation, SLR Consulting is well-suited to serving firms of all sizes and levels of ESG maturity. The following section evaluates SLR Consulting's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that SLR Consulting has strengths in its:

- **Digitally enabled climate and nature consulting services.**

With a digital services team focused on sustainability engagements, SLR Consulting demonstrates the ability to support sustainability management through the co-creation of digital solutions with clients, and by advising them on the digital implementation of ESG roadmaps. The firm's software-agnostic approach gives it the versatility to work with different digital sustainability tools to support its consulting services. SLR Consulting has good capabilities for digitally enabled services across net zero strategy, climate risk quantification and strategy, and climate adaptation, planning and design. The firm uses Climate Insights, a digital platform developed via its investment in CLIMSystems, to assess impacts and adaptations to climate variability across multiple sectors. SLR also shows expertise in strategy, baseline assessments, natural capital accounting, biodiversity planning and habitat planning and monitoring. It enhances its offering of nature-related solutions through the use of external tools such as ARIES (Artificial Intelligence for Environment and Sustainability), ENCORE and WWF's Risk Filter tools, to enable its nature and biodiversity assessments.

- **Operational transformation, backed by science and engineering capabilities.**

SLR Consulting scored 2.5/3.0 for operational transformation, demonstrating strong capabilities across climate resilience, net zero, nature, social and community impact, energy transition and circularity. The firm has 47 technical disciplines across multiple sectors – examples being air quality and ecology – giving it breadth and depth to serve clients' evolving needs. SLR demonstrates deep capabilities for engagements related to digital product passports (DPPs), and is utilizing its in-house passport solution, CLARITAS, for services related to battery supply chains. The firm also has a formal partnership with Spherity, a digital identity software provider, for wallets for DPPs, and is the co-lead of the CIRPASS (Collaborative Initiative for a Standards-based Digital Product Passport for Stakeholder-Specific Sharing of Product Data for a Circular Economy) consortium. Further, through its acquisition of sustainability consultancies Carnstone and Corporate Citizenship, and its role in the development of Everyone's Business (a human rights toolkit) and B4SI's Social Impact Compass, SLR Consulting has boosted its ability to support clients in measuring and managing their social impact, risks and opportunities throughout their supply chains.

- **Sustainability solutions for firms of all sizes, with local context.**

SLR Consulting is well-placed to serve organizations of all sizes, with varying levels of ESG maturity and disparate sustainability priorities. With strong experience of working on sustainability concerns in the extractives, utilities, finance and construction industries, SLR should, in particular, be considered by firms in these spaces. The provider has made significant acquisitions in the last few years, expanding its ESG capabilities for strategy, as well as its regional capacity for operational transformation projects. For instance, its acquisitions of sustainability consulting firms Carnstone and IBIS have boosted its strategy capabilities and presence in Asia and Africa, respectively. With an almost equal client split between Asia-Pacific (APAC), Europe and North America, and a significant and growing presence in Africa, SLR is a good fit for firms looking for context-relevant sustainability solutions in and across these regions.



# WSP overview

## Information

WSP is an engineering and professional services firm, founded in 1959. The firm has had a dedicated sustainability and ESG consulting practice for over 20 years and provides strategic and technical services for sustainability. In recent years, WSP has focused on strengthening its front-end advisory services for climate, biodiversity and nature-based solutions, leveraging its ecological services heritage. In 2022 and 2023 WSP acquired eight firms – most notably, Calibre, and the Environment & Infrastructure business of John Wood Group – to strengthen its ESG offering and expand its global footprint.

### Vendor info

<b>Firm name</b>	WSP
<b>Headquarters</b>	Montreal, Canada
<b>Employees</b>	10,000 to 100,000
<b>Dedicated ESG &amp; sustainability consultants</b>	>5,000
<b>Revenues</b>	\$1bn to \$10bn
<b>Example customers</b>	Edrington, Fertilizer Canada, Honeywell, Microsoft

### Customer regional presence

APAC	
Europe	
Middle East and North Africa	
Africa	
Latin America and the Caribbean	
North America	

#### % Customer base

○ 0%    ◐ <10%    ◑ 10%-25%    ◒ 25%-50%    ◓ above 50%

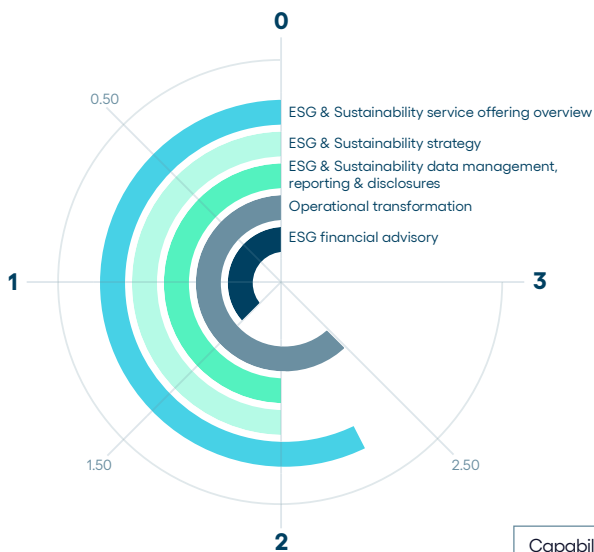
### WSP's highest industry penetration

1. Extractives

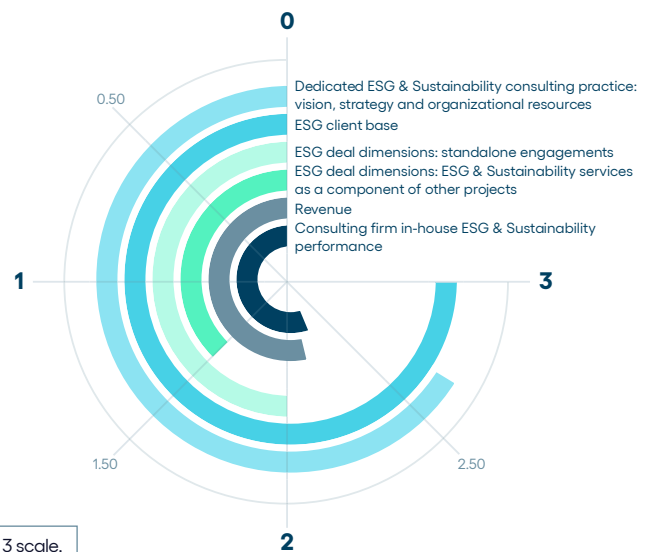
2. Real estate

3. Transportation

### Demonstrated capability scores



### Momentum scores



Capability scores on a 0 to 3 scale. A score of 0 means no capability and 3 means market-leading capability.



## Analyst insight: WSP's sustainability services benefit from a large pool of ESG and sustainability experts

With extensive technical capabilities and a large pool of experts for operational transformation, WSP is well-positioned to assist firms at different levels of ESG maturity. The following section evaluates WSP's ESG and sustainability offering, to demonstrate its capabilities and differentiators and provide selection advice for buyers. Based on the Green Quadrant analysis, Verdantix finds that WSP has strengths in its:

- **Comprehensive capabilities for ESG issues in transportation and infrastructure.**

Leveraging the firm's technical expertise and design capabilities, WSP's sustainability practice supports public organizations and energy and utility firms in building more resilient infrastructure, such as through the development and maintenance of bridges, railways, roadways and airport infrastructure. WSP uses proprietary digital tools and third-party software to enhance its sustainability consulting services. For example, to help transportation agencies and organizations assess and plan their transition to sustainable technology, WSP uses ZeroEmissionSim, an alternative propulsion vehicle technology simulator, to empower fleets' transitions to zero emissions. WSP has further enhanced its abilities to deliver sustainability advice within this space through its acquisitions of Capita REI, which provides advisory, design, engineering, environmental and project management services for land, building and infrastructure owners, and BG Bonnard & Gardel, an advisory and engineering services firm serving the infrastructure, building, water, environment and energy sectors.

- **Large pool of expertise for operational transformation engagements.**

Scoring 2.5/3.0 for its operational transformation capabilities, WSP demonstrates particular breadth and depth in this category. With the largest number of dedicated ESG and sustainability consultants in a resource-constrained market, as well as a huge pool of technical experts and engineers, WSP is able to leverage a wide variety of generalist and specialist ESG skillsets for its operational transformation engagements. For example, when implementing decarbonization roadmaps, WSP draws on the experience of its network of specialized engineers to understand detailed costs and the feasibility of new technologies in the face of emerging trends, such as those related to green hydrogen and sustainable aviation fuels. WSP also demonstrates notable capabilities across biodiversity and nature, climate, energy and transmission, electrification, sustainable supply chains, lifecycle assessment, social impact and indigenous relations. WSP's Future Ready approach – its flagship programme launched in 2016 for embedding ESG into engineering and implementation projects – further develops its ability to deliver operational transformation and implementation projects.

- **Implementation support for sustainability for firms at various levels of ESG maturity.**

WSP's sustainability practice is well-suited to serving firms at all levels of ESG maturity. In addition to being a good fit for organizations requiring assistance for operational transformation across a spectrum of sustainability concerns, businesses seeking resilience services for the management of climate-related physical and transition risks and opportunities should consider WSP as a partner. In addition, WSP should be shortlisted by organizations in the extractives, utilities, transport, government and public administration sectors, for assistance on their sustainability journeys. With a significant presence in Asia-Pacific (APAC), Europe and North America, firms operating within these regions should also contemplate using WSP's services.



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