



Unleashing the potential of sustainability data

The need for robust sustainability-related data among banks, businesses and consumers – and how payment providers can play a role



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Sizing up the sustainability data gap

In today's economy, sustainability tends to be a top strategic priority among banks and businesses. It's also an area of deep interest and concern among a large proportion of consumers.

But there's a problem.

To set and meet sustainability goals and measure performance, people need data. That's true for banks and businesses that want to maximise their opportunities and mitigate their risks. It's also true for consumers who want to live more sustainable lives.

Yet, today, much of the available data is inconsistent, inaccurate, and incoherent. Also, there's a constant risk of greenwashing, with some players – either knowingly or not – misrepresenting their true sustainability performance.

The underlying issues are often structural: data often lacks the resolution needed to assess specific behaviours or products, is difficult to scale across markets, hard to verify, and not always accessible to those who need it most. These gaps limit the effectiveness of even the best-intentioned sustainability efforts – and highlight the need for better data, better tools, and better ways to connect them.

In this paper, we investigate some of the related challenges and consider how a payment network like Visa and the broader fintech ecosystem can help to overcome them.



Defining ESG: Within this paper we use the term ESG – which is short for Environmental, Social and Governance.

ESG refers to a set of standards for measuring a business's impact on society, the environment, and how transparent and accountable it is.¹ Typically, it will comprise:

- Environmental metrics – carbon footprint, energy use, waste management data, etc.
- Social metrics – diversity, labour practices, community engagement initiatives, etc.
- Governance metrics – board composition, compliance programmes, shareholder rights, etc.

1. European Commission, Corporate sustainability and responsibility: https://single-market-economy.ec.europa.eu/industry/sustainability/corporate-sustainability-and-responsibility_en

Why we need sustainability data – and the value it can create

Among all stakeholders, there's a demand for coherent, consistent, and actionable sustainability data.

In the **consumer** realm, for example, up to 90% of people say they want to make more sustainable purchases,² and more than half of European adults say it's worth paying a premium for environmentally friendly products,³ yet 44% of consumers say they lack sufficient ESG information to make informed choices.⁴

It is a similar – though more complex – picture for **businesses**, with many organisations struggling to collect and analyse ESG data because they lack the necessary resources and expertise. This, in turn, makes it hard to integrate ESG considerations into their decision making.⁵

And, in **financial services**, sustainability considerations are having an increasing impact on product development, financing decisions, financing costs, and investor appetites.

So, what value could be created with sustainability data among these three stakeholder groups?



2. Kantar, Sustainable Transformation: Realising the Value of Good Intentions, 2024:
<https://www.kantar.com/campaigns/sustainable-transformation-realising-the-value-of-good-intentions>
3. Forrester, European consumers drive the sustainability demand, 2022:
<https://www.forrester.com/blogs/european-consumers-drive-the-sustainability-demand/>
4. Statista, Share of consumers more likely to buy from a brand with a clear commitment to sustainability, 2025:
<https://www.statista.com/statistics/1305896/share-of-consumers-more-likely-to-buy-from-sustainable-brands/>
5. KPMG, Closing the gap in ESG data quality, 2024:
<https://kpmg.com/au/en/home/insights/2021/10/closing-gap-in-esg-data-quality.html>

Opportunities for value creation:



Banks

Business opportunity - As the green transition gathers scale, consumers and businesses alike will need finance to pay for associated investments – such as EV purchases and energy efficiency upgrades – and ESG data can be part of the proposition.

Regulatory compliance

Increasingly, regulatory bodies like the European Banking Authority (EBA) require banks to incorporate ESG factors into their risk management processes – which means they need to collect and analyse ESG data to comply.

Risk management - ESG data helps banks to understand the sustainability performance of their clients – enabling them to identify and manage risks related to environmental and climate factors, social issues, and governance practices.



Businesses

Competitive advantage - Strong ESG performance can enhance a company's appeal to investors, improve financial outcomes, and unlock new business opportunities. By leveraging sustainability data, businesses can reduce costs, boost resilience, and differentiate themselves.

Customer demand - Consumers and businesses alike are seeking assurance that the companies they buy from are environmentally ethical. ESG reporting helps businesses build credibility and trust, boosting both brand reputation and sales.

Regulatory compliance - Businesses need reliable ESG data to understand and evidence their own carbon emissions baseline. With the introduction of new sustainability regulation – such as CSRD in Europe – this is becoming a statutory requirement.



Consumers

Understanding impact - Many consumers want to live more sustainable and responsible lives but can struggle to understand their true impact or the consequences of their purchasing decisions – and ESG data can meet this need.

Selecting brands - Often, people want their purchasing decisions to reflect their values and principles, which means they will be looking for authoritative data when researching products and selecting brands – again spelling the need for ESG data.

Adjusting lifestyles - To live more sustainably and responsibly, consumers may need to reconsider some day-to-day fundamentals, like the homes they live in, the energy they use, and the way they travel – and data enables them to evaluate their options.



Three big challenges relating to sustainability data

There are many challenges relating to ESG data. But, from the Visa perspective, three stand out — each reflecting one or more of the underlying issues with how data is collected, verified, scaled and accessed.

Challenge #1 -

Identifying suppliers with strong sustainability credentials



What it means for organisations:

For most companies and public sector organisations, the biggest source of emissions are so-called scope 3 emissions – or the indirect emissions that occur in its value chain.

Typically, 90% of a company's total emissions will come from its supply chain.⁶ Also, 15% of global greenhouse gas emissions are attributable to public procurement.⁷ Yet, because they occur outside of an organisation's direct line of sight, these scope 3 emissions are generally the hardest to track.

Also, this is where inconsistencies can proliferate. An organisation may ask each of its suppliers to quantify their performance – yet they may all be using different standards and techniques to make their calculations.



What it means for consumers:

Consumers who care about sustainability are generally on the lookout for evidence of a company's sustainability credentials.

Sometimes, the company may be part of a certification scheme – like B Corporation, ENERGY STAR, or the Rainforest Alliance.

More often, consumers will need to rely on the company's own unverified claims.

6. Greenhouse Gas Protocol, Scope 3 Frequently Asked Questions, 2022: <https://ghgprotocol.org/sites/default/files/2022-12/Scope%203%20Detailed%20FAQ.pdf>

7. World Economic Forum, Green Public Procurement: Catalysing the Net-Zero Economy, 2022: <https://www.weforum.org/publications/green-public-procurement-catalysing-the-net-zero-economy/>

Challenge #2 -

Securing the necessary tools and resources to analyse and interpret the data

**What it means for organisations:**

Collecting and analysing ESG data is complex and time-consuming.

It often requires expert skills, which are in short supply and expensive. Companies may also need to invest in software, hardware, and third-party audits. This can be especially tough for smaller businesses with limited budgets and staff.

**What it means for consumers:**

This isn't really an option for most people.

The more environmentally aware a consumer is, the more likely they are to be carbon literate. They may also be more alive to the risks of greenwashing. But even the most sophisticated of consumers is unlikely to have the time or the knowhow to source and make sense of complex ESG data.

Challenge #3 -

Presenting the insights in a consistent, user-friendly way

**What it means for organisations:**

To people who aren't sustainability experts, ESG data can be complex and impenetrable.

Typically, it will come in the form of sheets of data tables in the back of a sustainability report, or as a download from the sustainability pages of the organisation's website.

It is therefore difficult for many businesses to interpret the data and make informed decisions.

**What it means for consumers:**

For most consumers, most ESG data would be meaningless.

Even if they had the time and the inclination to source an organisation's ESG performance data, it's unlikely that they would be able to interpret much of it, or to use it in any meaningful way.

How payments and fintech fit into the picture

Of course, the data challenge is too big and complex for a single sector to solve. But banking, payment, and fintech players can have a valuable role to play – and one that's **rarely considered** and often **underestimated**.

A payment player like Visa acts as an economic enabler. Its network connects thousands of banks, millions of businesses, and billions of consumers. Through its payment data, this network has a direct line-of-sight to a large proportion of global commerce. And, by enriching payment data with open banking data and behavioural insights, the opportunities to narrow the gap on sustainability data are considerable – for example, by extrapolating the carbon footprint estimate of purchases, and the sustainability characteristics of suppliers.

What we mean by data enrichment

In its rawest, most basic form, Visa transaction data comprises a few simple details – like the identity of the merchant, its business sector, the date of the payment, and its currency and value. But, in recent years, we've been working with partners to enrich these details with contextual data from many other sources.

A good example is the way we collaborated with various partners to enrich Visa merchant data with logos, website addresses, location maps, contact details and more. Another breakthrough was our work with [ecolytiq](#) to enrich transaction data with carbon emissions insights. And we are working on many other ways to extend this approach, with an emphasis on finding new ways to collect, analyse and report on sustainability-related data.



Also, by analysing Visa transaction data – along with contextual data from our partners – our data scientists can understand the sustainability-related attitudes and propensities of consumers. And, armed with these insights, banks and merchants alike can make better-informed decisions about their sustainability-related products and services, and target them more accurately.

Although the work is still ongoing, the progress made demonstrates clear value – with substantial benefits already emerging for all stakeholders.

Reasons to believe

Visa has moved beyond theory by collaborating with a growing network of ClimateTech and data partners. Together, we are helping clients around the world develop sustainability-driven products and services.

The focus of the Visa sustainability data solutions:

#1

Provide clear and accessible sustainability data to businesses and consumers alike — to support transparency, accountability, and better decision making.

#2

Empower businesses and consumers to make better informed, more sustainable choices.

#3

Help clients to develop and deliver sustainable finance solutions – that enable businesses and consumers alike to make meaningful investments in the green transition.

Two strong case study examples:



Consumer case study

Rewarding consumers for sustainable spending

Maybank, Malaysia

The [Maybank myimpact Visa Signature Credit Card](#) includes a built-in Carbon Footprint Tracker, allowing consumers to better understand the emissions impact of their spending behaviours. It also encourages and enables them to offset their carbon footprint by contributing to regional reforestation initiatives. And it rewards them for spending at selected ESG-friendly merchants with a generous cashback scheme.



Business case study

Combining green rewards and carbon tracking

OCBC, Singapore

With the [OCBC Business Credit Card](#), smaller businesses are encouraged to kickstart their green journey. The card enables customers to earn a generous 3% rebate when purchasing goods and services from selected eco-friendly merchants. It also gives them access to the Sustainability Spend Index (SSI) – a carbon tracking solution developed by Visa and assured by EY, which enables customers to measure their estimated carbon footprint and benchmark it against other businesses.

Two strong partnership examples:



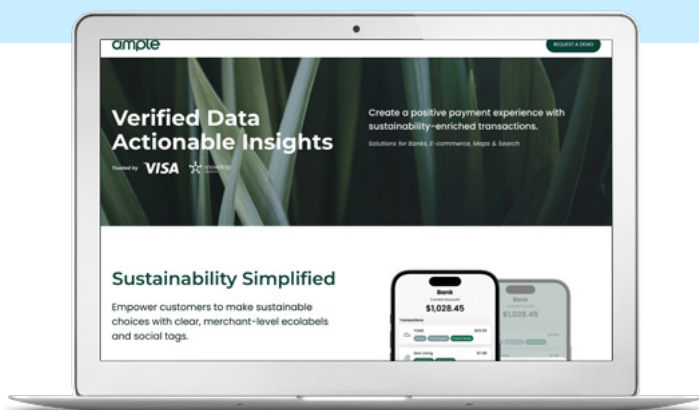
Partnership example

Empowering consumers to make sustainable choices with clear, merchant-level ecolabels & social tags

Ample Earth

ClimateTech business, [Ample Earth](#) is an AI-enabled platform to assess merchants' sustainability credentials, transforming unstructured public data into clear, evidence-based consumer insights. It provides verified data to enrich transactions with meaningful ecolabels and social tags, such as 'Living Wage Employer', 'Zero-Waste', and 'B Corp'.

Ample unlocks new opportunities for financial institutions to enhance customer and business engagement, enable smarter segmentation, and reward sustainable behavior - helping responsible merchants gain visibility and empower consumers to make informed purchasing decisions



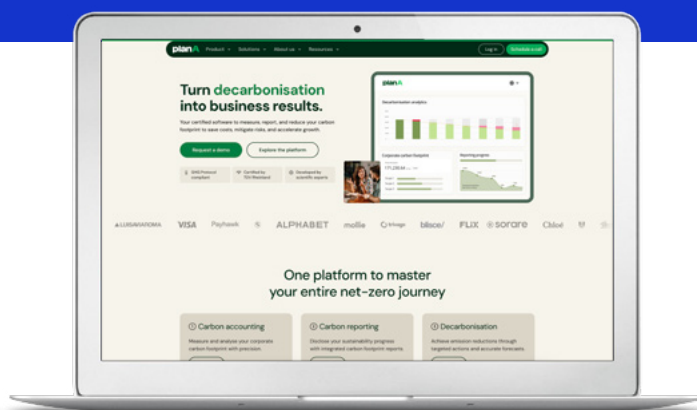
Partnership example

Helping businesses to Empowering consumers to measure, report, and reduce their carbon footprint

Plan A

Berlin-based [Plan A](#) offers a certified software platform that enables businesses to measure, report, and reduce their carbon footprint to save costs, mitigate risks, and accelerate growth. A Visa partner for several years, we have worked together to develop several integrated data solutions.

A recent example is Plan A's involvement in the [Visa Ready for Fleet \(VRF\)](#) programme - which offers businesses industry-leading decarbonisation technology and services, complementing Visa's payment and fleet expense management solutions, enabling companies to independently reduce emissions, cut costs, and improve fleet operations.



The potential to go further

This is just the beginning. As we refine our approach, engage with more Climate Tech partners, and find more ways to enrich and combine data, the potential grows — particularly in improving the resolution, scalability, verifiability, and accessibility of sustainability data. **Potential examples include:**

Extending the insights via

open banking - The Visa approach to carbon tracking is expanding beyond card-based transactions through collaborations with partners like Tink and ecolytiq. By capturing a broader range of spending — including wallet payments, direct debits, standing orders and recurring transactions — we can help create a more complete and consistent picture of financial behaviours. This broader dataset could support more accurate carbon footprint calculations and lay the groundwork for richer sustainability insights across different financial products and services.

Enabling portfolio decarbonisation and credit decisioning

- Our tools include calculating carbon footprints from transactions and identifying suppliers with strong sustainability credentials. These solutions could help financial institutions to align their portfolios with sustainability goals, make more informed credit and risk decisions, and support businesses in improving procurement choices and enhancing supply chain transparency.

Unlocking predictive and

behavioural insights - As Visa continues to enrich sustainability-related data, there is growing potential to apply segmentation, behavioural analysis, and predictive modelling. These capabilities could help identify emerging sustainability trends, understand consumer and business preferences, and support more targeted product development and engagement strategies. This data-driven approach can empower stakeholders to make proactive, rather than reactive, sustainability decisions.

Looking ahead

While carbon is our starting point, we see long-term potential to extend similar approaches to other environmental factors such as water, waste and biodiversity — as data quality and availability evolve. Deeper supply chain transparency could also enable new ways to assess supplier performance and sustainability-related risks. In the future, enriched transaction data may help businesses not only meet regulatory expectations, but also make more informed, sustainability-aligned decisions. These areas, while complex, offer promising directions for future product development and innovation.

As data ecosystems mature, we may also see the rise of intelligent agents acting on behalf of consumers

and businesses — making real-time decisions based on verified sustainability-related data. These agents could help automate sustainable procurement, optimise carbon-conscious spending, or even manage investment portfolios aligned with environmental and social values. While still in early stages, such developments point to a future where sustainability is not just a consideration, but a built-in feature of everyday commerce.

At Visa, we stay attuned to these emerging trends — actively exploring how our data, partnerships, and platforms can help shape this future. By staying close to innovation and working with forward-thinking partners, we aim to help embed sustainability more deeply into the everyday flow of global commerce.

How Visa can help

Through a combination of **Visa Climate Tech Services** and **Visa Consulting & Analytics**, Visa provides direct access to a range of sustainability-focused advisory, data science, product solutions, and Climate Tech partnerships.

Leveraging our extensive payments expertise, in-house sustainability experts, and data scientists, along with our understanding of your business performance and challenges, we are well equipped to help you deliver the sustainability solutions your customers seek and seize the related growth opportunities.

Our support services span:

- **Discovery** – to achieve alignment and understanding of your aspirations and strategy.
- **Current state assessment and strategic roadmap** – to plot your current and target position on the sustainability maturity curve and help you prioritise initiatives aimed at bridging the gap.
- **Value proposition/product design** – to design and develop the proposition/product, validating consumer attitudes and developing the go-to-market approach.
- **Product implementation and launch** – to guide you from detailed design to product launch.



For help addressing any of the ideas or solutions above, please reach out to your Visa Account Executive to schedule time with our **Visa Sustainability Solutions** team or send an email to SustainabilitySolutions@visa.com

You can also visit us at: <https://www.visa.co.uk/our-purpose/preserving-our-planet.html>

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