KPMG

KPMG Chain Analysis

Air Travel



Annual Update FY26
for continued Level 5 Certification
(version October 2026)

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Summary

This report presents a chain analysis for KPMG Netherlands (KPMG N.V.) as part of our commitment to reducing overall emissions by 50% by 2029/2030 compared to 2018/2019. This translates to 26% carbon reductions in Scope 3. The remaining emissions reduction is achieved in Scope 1 & 2. In the base year, the main emissions categories in Scope 3 were category 1: Purchased Goods & Services (62%) and category 6: Business Travel (27%). By reducing both these categories by 26%, the overall Scope 1, 2 and 3 reduction target of 50% will be met. Since the base year, data quality improvements have led to a better disaggregation between business travel and employee commuting emissions, resulting in a shift from the former to the latter category. Therefore, in FY26, the target boundary of 26% for business travel is expanded to employee commuting.

Since the base year of 2018/2019, carbon emissions from business travel and employee commuting have decreased 22%. The main emissions driver in business travel and employee commuting is air travel. Implementing air travel policies therefore has the largest impact on emission reductions and reaching the 26% reduction target by 2030. This analysis clarifies which internal and external factors most influence CO_2 emissions from air travel, and which interventions offer the greatest reduction potential. This insight enables KPMG and its value chain partners to focus on the most effective measures.

KPMG N.V.'s approach combines technical solutions, policy measures, and behavioral change initiatives to achieve its reduction targets. Progress will be monitored on a quarterly basis and externally semi-annually, ensuring transparency and continuous improvement. By embedding sustainability into its business travel practices, KPMG N.V. aims not only to meet regulatory requirements but also to drive broader change within its sector and value chain.

This analysis was originally developed in FY25 and has been reviewed and updated for FY26 to incorporate the latest emissions data, progress on ongoing interventions, and planned measures for the near future.

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1. Introduction

We believe that climate change is both a business risk and an opportunity for innovation. No single organization or country can solve climate challenges on its own, making collaboration and engagement critical. At KPMG we recognize that in our role as auditors and as advisors to organizations around the world, we have an important responsibility, with regard to how we drive the change needed to deliver on a low carbon economy. This is why KPMG participates in the CO_2 Performance Ladder, designed to help organizations reduce their carbon footprint and drive continuous improvement in climate performance.

KPMG operates as a global network of independent member firms affiliated with KPMG International Limited. Each member firm is a legally distinct entity responsible for its own management, operations, and profit and loss (P&L). KPMG International itself does not provide services to clients but acts as a coordinating entity to ensure consistency in service quality and adherence to shared values across the network. KPMG N.V. also utilizes expertise from other member firms. These firms act as suppliers of specialized knowledge and are financially compensated for their contributions.

Within the KPMG network, services are typically divided into two primary functions: assurance and advisory. Assurance services encompass audit and related activities aimed at providing independent verification of financial and non-financial information. Advisory services cover a broad range of consulting solutions—such as strategy, management, risk, transactions, and technology. This distinction is important when considering the procurement of external expertise, as the nature and intensity of resource use, as well as associated emissions, can vary significantly between assurance and advisory engagements.

Although our activities are not characterized by high emission intensity, the issue of greenhouse gas (GHG) emissions in the context of climate change mitigation is a material negative impact which we are actively addressing. We want to fully play our part in the transition to societal net zero and help address the existential challenges of climate change.

1.1 Reason for Chain Analysis

KPMG Netherlands (KPMG N.V.) obtained CO_2 Performance Ladder Level 5 certification in December 2025. As part of maintaining this certification and supporting continual improvement within the CO_2 Performance Ladder framework, this value chain analysis is reviewed and updated annually.

This chain analysis focuses on emissions associated with Business Travel (Scope 3, category 6) and Employee Commuting (Scope 3, category 7), a material component of KPMG N.V.'s overall emissions. It was originally developed in FY25 to better understand how emissions arise across the business travel value chain, identify opportunities for emission reductions and improved data quality, and strengthen collaboration with relevant value chain partners.

As the interventions identified in the original analysis remain ongoing, this FY26 update does not replace the original chain analysis. Instead, it reviews the continued relevance of the selected value chain, updates the underlying emissions data where appropriate, evaluates progress against ongoing interventions, and identifies additional opportunities to further reduce emissions. In doing so, KPMG N.V. aims to support continuous improvement within the business travel value chain and share relevant insights and best practices with member firms and sector peers.

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1.2 Target audience and relevance

The analysis is primarily relevant to KPMG N.V.'s management, sustainability, travel and procurement functions, as it supports the measurement and monitoring of business travel emissions and the development of practical reduction measures. It is also relevant to KPMG International, other KPMG member firms and key value chain partners, including travel service providers and transport operators. Collaboration with these parties is important to improve data quality, understand key emission drivers and identify feasible reduction opportunities.

Through collaboration and knowledge sharing, KPMG N.V. aims to encourage more sustainable travel choices, improve transparency and support joint initiatives across the value chain. By sharing lessons learned and practical insights, we seek to contribute to a more consistent approach to measuring and reducing business travel emissions across the professional services sector.

This chain analysis therefore goes beyond compliance. It also aims to raise awareness of the role of business travel in the climate transition and to stimulate collective action. By identifying emission hotspots and supporting practical reduction measures, KPMG N.V. contributes to the broader transition towards lower-emission international service delivery and an economy that operates within planetary boundaries.

1.3 Structure of the Report

This report outlines our value chain analysis. To identify the relevant emission streams within Scope 3, we adhered to the GHG Protocol[1], which involves four key steps:

- Describing the value chain
- Determining the relevant Scope 3 emission categories
- Identifying partners in the value chain
- Quantifying the emissions

These steps, as illustrated above, have been woven into chapters in this report.

[1] ghg-protocol-revised

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2. Scope 3 emissions qualitative categorization and quantification

To identify relevant Scope 3 emission sources, we applied the GHG Protocol's category framework, selecting those deemed material to our operations. We then qualitatively prioritized these categories using five criteria -outlined as column headers in the accompanying table-to guide where we should focus our reduction efforts.

PMC's sector/activities	Activity causing CO_2 emissions	Relative importance of CO_2 impact of the sector/activity		Potential influence on the CO_2 emission	Ranking (1 = highest)
#1	#2	#3 Sector	#4 Activities	#5	#6
KPMG Advisory	Scope 3, category 1: Purchased Goods and Services	High	High	High	1
	Scope 3, category 3: Fuel and Energy-Related Activities	Medium	Low	Medium	4
	Scope 3, category 5: Waste generated in operations	Low	Low	Low	5
	Scope 3, category 6: Business Travel	Medium	High	High	2
	Scope 3, category 7: Employee Commuting	Medium	Medium	Medium	3
KPMG Accountancy	Scope 3, category 1: Purchased Goods and Services	High	High	High	1
	Scope 3, category 3: Fuel and Energy-Related Activities	Medium	Low	Medium	4
	Scope 3, category 5: Waste generated in operations	Low	Low	Low	5
	Scope 3, category 6: Business Travel	Medium	High	High	2
	Scope 3, category 7: Employee Commuting	Medium	Medium	Medium	3

Table 1: Qualitative emissions categorization Scope 3 emissions

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When comparing the qualitative list (see table above) with the quantitative disclosure of our CO_2 emissions (see table on next page) the listing order matches accurately:

Gross Scope 1, 2 and 3 emissions (tCO_2e)	Retrospective				Target
Emission category	Base Year 2018/2019	2024/2025	2025/2026	Reduction (since base year)	2029/2030
Scope 1 GHG Emissions					
Gross Scope 1 Emissions (tCO_2e)	8,532	1,338	842	-90.1%	-98.50%
Scope 2 GHG Emissions					
Gross Location Based Scope 2 Emissions (tCO_2e)	1,888	3,829	3,911	107.2%	
Gross Market Based Scope 2 Emissions (tCO_2e)	2,828			-100.0%	-100.00%
Scope 3 GHG Emissions					
Total gross indirect (Scope 3) GHG emissions (tCO_2e)	**23,110**	**24,257**	**22,992**	**-0.5%**	**-26.0%**[1]
3.1 Purchased Goods and Services - End-user IT Devices	161	817	157	-2.5%	
3.1 Purchased Goods and Services - Other Commodities and Services	14,157	15,430	15,555	9.9%	
3.3 Fuel and Energy Related Activities (Not Included in Scope 1 and 2)	2,357	1,265	1,122	-52.4%	
3.5 Waste generated in operations	4	263	228[2]	5600.0%	
3.6 Business Travel	6,823	4,941	4,172[3]	-38.9%	
3.7 Employee Commuting	203	1,541	1,758[4,5]	766.0%	
Total GHG emissions (location-based) (tCO_2e)	**33,530**	**29,424**	**27,745**	**-17.3%**	
Total GHG emissions (market-based) (tCO_2e)	**34,470**	**25,595**	**23,834**	**-30.9%**	**-50.00%**

[1]The disclosed Scope 3 emission reduction target is provisional and aligned with our commitment to achieving a 50% gross emissions reduction.
[2] Due to data quality improvements, we are now able to obtain supplier-specific emissions data from our waste processing provider, resulting in higher emissions in this category. To create a like-for-like comparison, we corrected the FY25 emissions accordingly.
[3,4] The disclosed emissions for business travel and employee commuting are different from those presented in the Integrated Report. This is because the figure above includes full lifecycle emissions of fuels from air travel (WtW), whereas in our integrated report we report exhaust pipe emissions of air travel (TtW).
[5] Due to data quality improvements, we are now better able to distinguish business travel emissions from employee commuting emissions. This resulted in a shift of emissions previously allocated to business travel to employee commuting.

Table 2: Emissions inventory

This table presents emissions data calculated in accordance with the CO_2 Performance Ladder Handbook 3.1. This has slight differences with the requirements for emissions accounting according to the GHG Protocol as followed in our Integrated Report. Most notably, the Performance Ladder requires full lifecycle (WtW) emissions accounting in Scope 3, resulting in higher air travel emissions in the business travel category, as we add the upstream emissions of fuel consumption in airplanes (WtT) to the inventory.

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3. Emission Source Choice and Focal Point

The chain analysis is based on one of the most material Scope 3 emission sources. Below is a summary of the analysis for the selection of the subject of the current chain analysis.

3.1 Determination of Relevant Emission Categories

As outlined in the previous chapter, we have coupled a qualitative analysis (ranking the various activities) with a quantitative disclosure. This validated our initial qualitative assessment. Both the consultancy and accountancy sectors are characterized by low direct CO_2 emissions, as it primarily involves knowledge-based services. Based on this, the consultancy and accountancy sectors are classified as low in CO_2 burden but with high organizational influence. Emissions mainly stem from Purchased Goods & Services (included in a separate chain analysis), Business Travel and Employee Commuting.

Although the organization has little control over the means of business travel and employee commuting, the organization has some influence on the CO_2 emissions resulting from air travel (which amounts to 14% of total Scope 1, 2 and 3 emissions in FY26) through policy measures. Therefore, this chain analysis will specifically focus on air travel.

Analyses show that these (policy) measures can collectively lead to a reduction. The actual impact depends on the extent of behavioral change, the availability of alternatives, and the extent to which policies are enforced.

3.2 Our Focal Point: Air Travel

To evaluate its environmental impact, we apply a chain approach that quantifies the associated CO_2 emissions. This analysis is a key component of our broader strategy to improve sustainability performance in line with the CO_2 Performance Ladder.

Strategic Focus Areas

- **Air travel** is consistently identified as the largest source of emissions in our business travel footprint. Reducing flights and choosing more sustainable service level options are both impactful and challenging.
- **Data collaboration** with TMCs and airlines is essential for tracking emissions, informing people and enforcing policies like “no flights under 700 km” or carbon budgets.
- **Behavioral change** among employees and managers is a recurring theme—ensuring that policy is not just written but also followed in practice.

In the context of our business travel, this means we must prioritize collaboration with our TMC and key travel suppliers to obtain accurate CO_2 data—especially for air travel, which constitutes the largest share of our travel-related emissions. Engaging these partners is essential for setting reduction targets, monitoring progress, informing people of the CO_2-emissions associated with flights, and ensuring transparency in our sustainability reporting.

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4. Quantifying air travel emissions

In FY26, air travel emissions amount to 3,218 tCO_2e, which represents approximately 14% of total Scope `, 2 and 3 emissions. This significant share underscores the need for focused action and a thorough chain analysis. In 2026, emissions from business travel and employee commuting decreased by 22% since 2019.

There are three main reasons:

1. Significant reduction in air travel emission factors in 2025, which reflected real-world decarbonization such as more efficient airplane engines and plane capacity optimization;
2. A 33% decrease in air travel distance in 2026 since 2019;
3. A shift from air travel to rail, increasing rail distance by 26% in 2026 since 2019.

Some of these reductions are the result of targeted policy, such as the shift from travelling by plane to travelling by train for destinations below 700 km in distance. Other reductions were a result of external factors not influenced by policy. Additional policies on air travel are therefore necessary to reach the target of 26% by 2030.

4.1 Data collection methodology

The scope and categorization of emissions follow the GHG Protocol, while the analysis is based on the principles of the CO_2 Performance Ladder.

4.2 Scope

The analysis compares emissions per kilometer traveled for air travel and for various trip types (short, medium, long distance) and service level (Economy, Premium Economy and Business Class). Several scenarios are considered, combining policy measures (such as traveling less or choosing more sustainable modes) and technical measures (such as sustainable aviation fuel). The emission data of KPMG International colleagues are excluded since they are not within the organizational boundaries of the CO_2 Performance Ladder.

4.3 Emissions Calculation of Air Travel

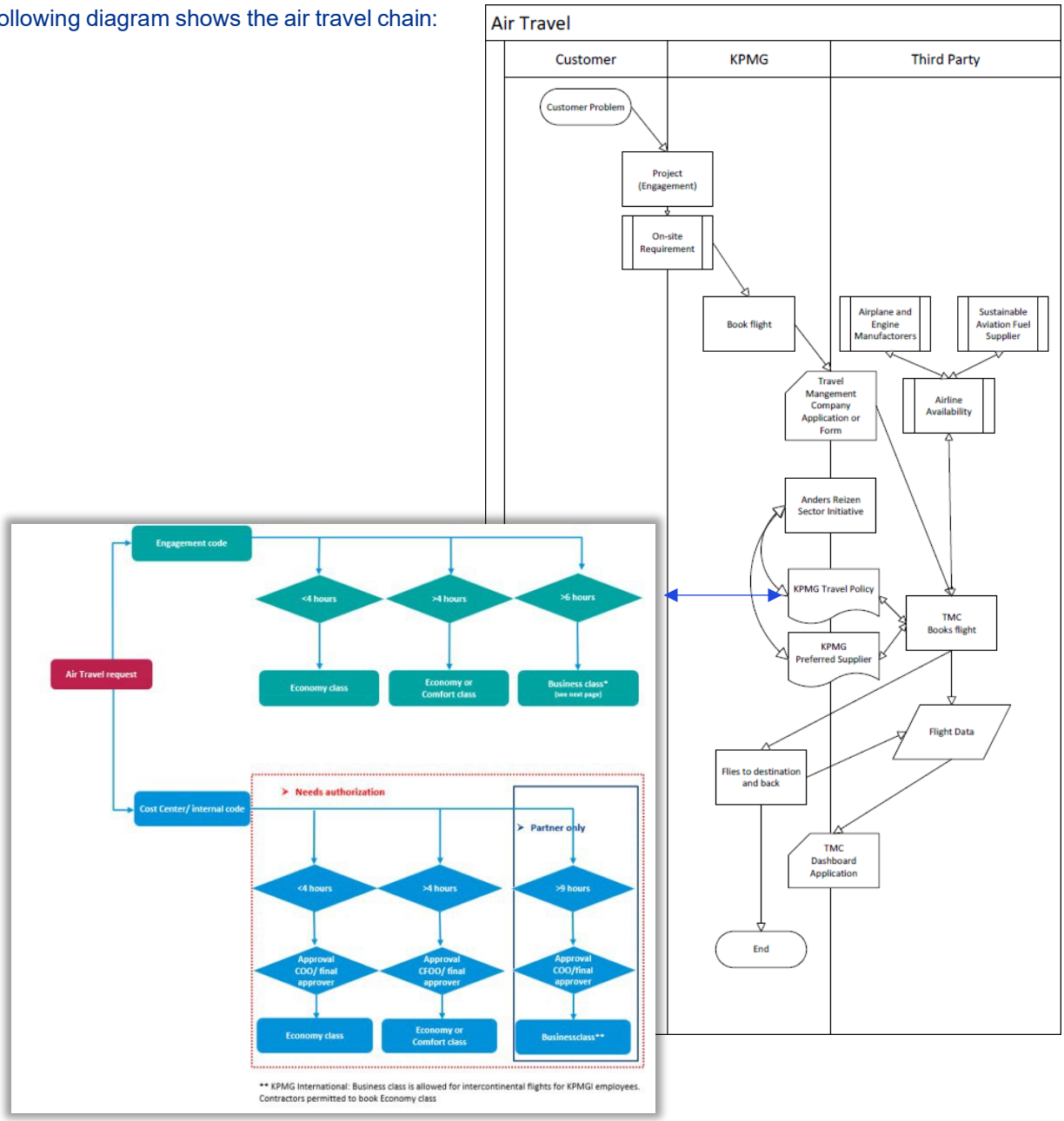
Emissions are calculated based on activity data retrieved from Schiphol Travel, our travel agent. The emissions concern those from the combustion (well-to-wheel) of the fuel used per aircraft kilometer and service level. The CO_2 emission factors applied are the emissions factors set by the UK's Department for Energy Security and Net Zero (DESNZ, formally known as DEFRA).

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5. Air Travel, Chain and Partners

The chain analysis covers the air travel journey of employees from start to finish, including transport, travel distance, frequency, and purpose included in the travel policy. Environmental impact is expressed in CO_2 equivalents per passenger kilometer, using up-to-date emission factors and, where possible, specific data from travel providers.

The following diagram shows the air travel chain:



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5.1 Chain Partners in Air Travel

Chain partners are entities both upstream and downstream in the business travel chain with whom the organization collaborates. These may include travel management companies (TMCs), airlines, booking platforms, and clients or project partners who influence travel behavior.

When identifying chain partners, it is important to distinguish between direct and indirect partners. Direct chain partners are those with whom we have a contractual relationship. Indirect chain partners are those without a direct contractual link.

Direct Chain Partners

We strive to obtain specific emissions data from these chain partners that are critical to the execution of the Scope 3 strategy.

Partner Type	Role	Impact	Example Activities
Travel Management Companies (TMCs) & Booking Platforms	Provide booking infrastructure, travel data, and access to sustainable travel options.	Enable emissions tracking, offer low-carbon travel alternatives, and support policy enforcement (e.g., blocking short-haul flights).	Integrating carbon calculators into booking tools, flagging trips that violate internal travel guidelines.
Airlines	Deliver travel service and determine the carbon intensity of each trip.	Fleet choices, fuel types, and operational practices directly affect emissions.	Preferential agreements with airlines offering SAF and an efficient fleet.
Internal Departments (e.g., Procurement, HR, Sustainability, Management)	Set strategic direction, approve travel policies, and drive cultural change.	Leadership commitment is essential for embedding sustainability into travel behavior and policy.	Implementing internal CO_2 pricing, setting travel reduction targets, integrating sustainability into performance metrics.

Indirect Chain Partners

Where feasible, we also aim to gather emissions data from indirect chain partners, which this is often more challenging due to the lack of a direct relationship or non-supplier-relationship.

Partner Type	Role	Impact	Example Activities
Clients & Subcontractors	Influence travel demand through project requirements, meeting formats, and location preferences.	Collaboration can lead to more sustainable engagement models, such as hybrid delivery or consolidated travel schedules.	Co-developing virtual collaboration protocols, limiting in-person meetings to essential milestones.
Suppliers of Sustainable Fuels and Mobility Solutions	Provide technologies and products that enable low-carbon travel.	Their innovation and scalability determine how quickly KPMG can transition to greener travel modes.	SAF producers, electric vehicle charging networks, mobility-as-a-service platforms.
Airplane and engine Manufacturers	Provide means by which air travel is possible.	Their innovation determines the transition towards greener travel	Airbus, Boeing, Rolls Royce, etc.
Government and Regulatory Bodies	Set legal frameworks, incentives, and reporting standards for sustainable travel.	National and EU-level policies shape the feasibility and cost of low-emission travel.	Monitoring developments in EU Fit for 55, Dutch SAF mandates, public transport infrastructure investments.
Sector Initiatives (e.g., Anders Reizen Coalition)	Facilitate collaboration and knowledge sharing across organizations.	Sector-wide reduction and innovation, shared learning, and policy influence.	Joint pilots to test virtual collaboration tools or SAF procurement models.

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Employees as Internal Actors

Our own employees who travel are part of the air travel chain, but they are typically not classified as 'chain partners'. They are internal stakeholders whose travel behavior is the source of demand for travel and the target of interventions (e.g., travel policies, awareness campaigns and potential carbon budgets). Their compliance and engagement are essential for achieving reduction goals.

5.2 Chain partner interests and needs

Direct Chain Partners

Partner Type	Interests and/or needs
Travel Management Companies (TMCs) & Booking Platforms	To TMC's & Booking Platforms CO_2 emission reduction targets can be perceived as a threat.[3] However, to those taking the lead and innovating it could be a competitive advantage; ultimately, they are also required to reduce emissions. They would need assurance of continued operation and certainty throughout the collaboration to reduce CO_2 emissions.
Airlines	For the Airline sector CO_2 emission reduction targets can be perceived as a threat[3]. However, to those taking the lead and innovating it could be a competitive advantage; ultimately, they are also required to reduce emissions. They would need assurance of continued operation and certainty throughout the collaboration to reduce CO_2 emissions.
Internal Departments (e.g., Procurement, HR, Sustainability, Management)	For internal departments the CO_2 emission reduction targets can impact their workload as well as their spend (both positively and negatively). Their interests often lie in ensuring that the operation runs smoothly; interruptions and new elements are often difficult and might lead to some resistance. They would need close interaction, explanation as to the necessity, and possibly further incentives to make the required changes.

Indirect Chain Partners

Partner Type	Interests and/or needs
Clients & Subcontractors	Clients and subcontractors have a split interest. On the one hand, their interest usually lies in solving a problem. From this perspective, they could perceive CO_2 emission reduction targets as a threat to connectivity, which would need to be managed. On the other hand, they often also have their own sustainability goals or regulatory requirements to reduce CO_2 emissions and are actively seeking ways to achieve these objectives
Suppliers of Sustainable Fuels and Mobility Solutions	Suppliers of SAF have a strong interest in reducing CO_2 emissions as their product generally cannot compete with 'normal' fuels on price. However, their reason for existence is to reduce the CO_2 emissions of their clients (aviation companies), which are often obligated to do so or have a need to do so because their clients require or demand it.
Airplane and engine Manufacturers	For the Airline sector the CO_2 emission reduction targets can be perceived as a threat.[3] However, to those taking the lead and innovating, it could be a competitive advantage; ultimately, they are also required to reduce emissions. They would need assurance of continued operation and certainty throughout the collaboration to reduce CO_2 emissions.
Government and Regulatory Bodies	To (local) governments and regulatory bodies achieving CO_2 emission reduction targets is a necessity; their view (underpinned by science) is that CO_2 emissions will lead to devastating results for their citizens. Therefore, they are often willing to facilitate CO_2 emission reduction and have set laws to work towards that goal
Sector Initiatives (e.g., Anders Reizen Coalition)	Sector initiatives are generally cooperations between multiple private and/or public entities that collaborate to achieve a CO_2 emission reduction. Their interest would be to help achieve reduction where possible.

[3] Net zero and the aviation sector - Environmental Audit Committee

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6. Interventions

The use of (more) sustainable alternatives can significantly reduce CO_2 emissions from air travel but is most effective when combined with policy measures. Therefore, to achieve sustainability targets, KPMG implements a combination of travel reduction and the adoption of sustainable options. Measures include internal CO_2 pricing, monitoring travel data, and regular policy evaluation in combination with a behavioral change approach, incorporating insights from research by Hogeschool van Amsterdam.

Internal interventions to reduce air travel emissions:

Intervention	Description	Impact	Example
Shifting from Business Class to Premium Economy	For day flights between 8-10 hours, a pilot has been launched to invite colleagues to fly Premium Economy instead of Business Class and share their reflections.	Lower emissions per person kilometer due to lower emission intensity of Premium Economy compared to Business Class	A pilot to shift more flights towards premium economy class has been executed in FY2026.
Internal Carbon Pricing (on P&L)	For every tCO_2 emitted a specific, pre-set price will have to be paid which will be allocated to the department P&L, creating more awareness and a greater necessity for effective steering.	This incentivizes the emitter to cause as little emission as possible as it will be charged to their P&L and any emissions will fund other sustainable action.	Someone traveling 10 hours has the ability to book a business class flight, however due to the internal carbon pricing mechanism the person in charge decides to fly (premium) economy, saving a lot of emissions as well as costs.
Research Carbon Budget based on revenue (may be combined with client engagement)	Research into the feasibility of introducing a shared carbon budget, possibly per department, agreed upon with internal teams.	Decreased emissions due to a managed reduction in carbon budget over time.	Each year the available budget decreases, meaning each year departments and people using air travel as a means of transportation will have to become more efficient and find ways to reduce their emissions.
Behavioral change and communications program	Implementation of Behavioral Change and Communications program to increase awareness of our carbon reduction ambition, the impact of our travel behavior and how to make more sustainable travel choices.	Changed travel behaviors lead to lower emissions due to a mixture of structural reduction in demand as well as conscious travel decisions.	Periodic updates to all colleagues on our travel impact and our progress in achieving our targets.

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Collaborative interventions to reduce air travel emissions:

Intervention	Description	Impact	Example
Shared Travel planning and Consolidation	Coordinate travel with clients and partners to reduce the number of trips and optimize itineraries.	Fewer flights, better use of time and resources.	Combine multiple meetings into one trip or use hybrid formats to reduce the need for travel
Preferred supplier agreements with more sustainable travel providers	Establish co-developed contracts with airlines that prioritize sustainability and that actively invest in sustainability—such as those offering Sustainable Aviation Fuel (SAF), modern fuel-efficient fleets, and transparent carbon reporting.	Shifts travel behavior toward lower-emission options, increased demand for sustainable aviation practices; direct reduction in CO_2 emissions per flight	1 Partner with airlines that offer SAF-blended flights and prioritize them in booking platforms. 2 Include sustainability criteria (e.g. SAF share, fleet age, carbon offset programs) in RFPs for travel services. 3 Collaborate with clients to co-finance SAF upgrades for shared flights.
Implement or adapt tooling for more sustainable bookings	Tooling is implemented or adapted to include elements important for reducing air travel emissions.	Conscious travel decisions due to information availability and transparency.	Tooling is implemented or adapted to include a CO_2-emission figure and/or categorization, allowing for active steering on how much is emitted by the person booking the flight.
Client Co-Investment in Virtual Collaboration Infrastructure	Co-develop digital collaboration environments that reduce the need for physical presence.	Structural reduction in travel demand.	Joint investment in secure virtual audit platforms or immersive client workshops.
Transparency increase through data availability	Create more thorough and well-substantiated insight (both internally as well as externally) into flight (emission) data enabling transparency.	Allows for data-driven strategy and shifts travel to (more) sustainable alternatives	STI dashboard changes allowing for more insight and overview (like CO_2 emissions per flight) to enable transparency and negotiate carbon reporting integration with travel providers.
Participation in Sector Initiatives	Engage in coalitions like Anders Reizen to share best practices and influence policy	Sector-wide reduction and innovation	Behavioral research was conducted in collaboration with the Hogeschool van Amsterdam to better understand the motivations behind business air travel and to develop and evaluate the effectiveness of interventions aimed at traveling less and promoting more sustainable travel choices. The insights gained not only inform our internal behavioral change strategies but can also contribute to sector-wide learning and innovation with a societal impact.

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7. Intended Qualitative and Quantitative Outcomes

7.1 Expected qualitative outcomes

- Stronger collaboration across the value chain
  Enhanced cooperation and co-creation between KPMG NL, clients, travel providers, and sector peers to jointly reduce air travel emissions.
- Increased awareness and accountability
  Employees and clients become more conscious of the climate impact of air travel and actively participate in reduction strategies.
- Market stimulation for sustainable aviation
  Preferred supplier agreements and SAF co-investment increase demand for low-emission aviation, encouraging innovation and scaling.
- Sector-wide influence and learning
  Participation in initiatives like Anders Reizen fosters shared learning, policy influence, and collective progress.

7.2 Expected quantitative outcomes

Internal interventions

Intervention	Estimated reduction impact in 2030	Reference	Implementation planning	Responsible within KPMG
Additional policy measures to reduce business class travel emissions	-3%	Policy, ESG Dashboard/STI, scenario analysis	FY26	Mobility/Travel department, Corporate Responsibility (CR)
Internal Carbon Pricing (on P&L)	-5%	P&L, scenario analysis	FY26	Reporting, CR
Research into Carbon Budget based on revenue (could be combined with client engagement)	N/A	Research based on total flight emissions and targeted flight emissions	FY27	CR
Behavioral change and communications program	-5%	Anders Reizen/HvA research	FY26	CR, M&R, People & Transformation

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Value chain (collaborative) interventions

Intervention	Estimated reduction impact in 2030	Reference	Implementation planning	Responsible within KPMG
Research Carbon budgeting with clients and engagements	-3%	(Behavioral) pilots	FY27	COO's, Engagement Partners
Shared Travel Planning and consolidation	-3%	collaboration with clients, stricter internal approval processes	FY26	CR, Assurance and Advisory COO's
Preferred supplier agreements with sustainable airlines (SAF)*	N/A	Procurement.	FY26	Procurement, Travel Department
Implement tooling for more sustainable bookings	-3%	ESG Dashboard/STI	FY26	Mobility, Travel Department
Virtual collaboration infrastructure	N/A	Derived from reduced travel in hybrid audit pilots and Anders Reizen benchmarks	FY27	TBD
Transparency increase through data availability	N/A	ESG Dashboard/STI	FY26	Reporting, Central Data Office
Participation in sector and societal initiatives (e.g. behavioral change research and program)	N/A	Based on Anders Reizen impact studies and shared pilots	Ongoing	Finance & Data Reporting

* Although not qualified by the CO_2-Performace Ladder as a valid intervention, it can be expected to have a positive impact.

The expected impact is supported by various publications. Research shows evidence that behavioral change and communication programs are effective in promoting sustainable travel practices. Studies by White et al. (2019), and Steg et al. (2015) demonstrate that targeted communication and the use of social norms significantly influence individual choices, creating awareness and behavioral shifts.

Similarly, tools for sustainable booking, such as dashboards and feedback systems, have proven to be powerful enablers of change. Johnson & Goldstein (2003) and Kreemers et al. (2021) highlight how choice architecture and real-time feedback increase awareness and nudge employees toward more sustainable travel options. Another intervention with strong empirical support is internal carbon pricing. Research by Stenqvist & Nilsson (2012) and corporate reports from CDP (2020) confirm that financial incentives and accountability mechanisms effectively integrate emission reduction into organizational decision-making processes.

In addition, shared travel planning and preferred supplier policies are recognized as impactful strategies. Gössling & Cohen (2014) and the Anders Reizen Toolkit (2023) emphasize that these measures not only reduce CO_2 emissions but also leverage social influence and structural changes to reinforce sustainable norms within organizations. Finally, transparency through data and reporting plays a critical role in sustaining progress. Thaler & Sunstein (2008) and IPCC Guidelines (2021) demonstrate that regular reporting and benchmarking increase engagement, create feedback loops, and strengthen compliance with sustainability goals.

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7.3 Monitoring & Evaluation

As these measures are at different stages of development and implementation, their impact cannot yet be reliably determined. Depending on the action concerned and the availability of suitable data, KPMG N.V. may monitor the quantitative outcomes by tracking over time:

- **Reduction in Scope 3 Category 6 emissions (air travel)**
  Measurable decrease in CO_2 emissions from business flights through fewer trips and increased SAF usage.
- **% reduction in flight frequency per project**
  Monitor how travel consolidation and virtual collaboration reduce the number of flights.
- **% of flights booked with SAF blending**
  Measure uptake of SAF-enabled flights via preferred airline agreements.
- **% of supplier contracts with sustainability clauses**
  Track how many travel providers meet sustainability criteria (e.g. SAF, fleet efficiency, carbon reporting).
- **% of client engagements using virtual collaboration platforms**
  Quantify adoption of co-developed digital tools that replace physical travel.
- **Number of joint pilots or initiatives with sector peers**
  Track participation in collaborative pilots (e.g., Anders Reizen) and shared learning efforts.

7.4 Progress in FY26

During FY26, KPMG N.V. took several steps to translate the identified interventions into practice. A Premium Comfort pilot was conducted for daytime flights lasting between six and ten hours. Based on the outcomes, a policy change was approved as a first step: for daytime flights of six to eight hours, Premium Comfort will become the highest permitted travel class, replacing Business Class.

KPMG N.V. also completed a behavioral study in collaboration with the Amsterdam University of Applied Sciences. The findings led to a proposal to explore whether and how a carbon budget pilot could be introduced. The design and feasibility of this pilot will be further examined in FY27.

In addition, quarterly reporting was introduced as part of the Polluter Pays approach. Department heads now receive insight into the increase or decrease in flight emissions attributable to their departments. This currently functions as a shadow-pricing mechanism. The intention is to move towards actual pricing in FY27, subject to further decision-making, so that the associated carbon costs are charged directly to departmental profit and loss accounts.

Finally, KPMG N.V. strengthened its collaboration with Anders Reizen by establishing and participating in a task force focused on developing practical guidelines for travel management companies. The aim is to make more sustainable travel options the default wherever possible and to use behavioral nudges to encourage lower-emission travel choices.

The emissions impact of these initial measures cannot yet be reliably determined. KPMG N.V. will therefore closely monitor their implementation, uptake and effects on travel behavior and emissions in FY27 and subsequent years.

[4] CO_2 Performance ladder Monitoring - KPMG Netherlands

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8. Conclusion

This value chain analysis is performed to gain clarity and insight into internal and external factors that influence the air travel component of business travel CO_2 emissions and to be able to act upon them to reduce our business travel and employee commuting CO_2 emissions by 26% in 2030.

To reach this target, policies on reducing emissions from air travel are implemented, since the majority of the emissions from business travel and employee commuting stem from air travel (64%).

The intended outcomes, split into internal and collaborative/value chain interventions, conclude that by performing the proposed interventions we can (1) reduce our CO_2 emissions by 26% in 2030, (2) reduce value chain partners' CO_2 emissions and help them become industry leaders, (3) help reduce CO_2 emissions in our broader sector (those delivering accountancy and/or advisory services) by sharing our knowledge and the experience we have gained through, among others, this analysis.

8.1 Discussion

The CO_2 emission reduction intervention outcomes are currently based on indicative modeling, internal assumptions, and sector benchmarks as little specific information regarding gained CO_2 reductions is available. This could mean that there are under- or over estimations/expectations in regard to the figures given in this report.

Further research could explore the effectiveness of different incentives to reduce air travel emissions, at both departmental and employee level. This could include a balanced combination of financial and non-financial incentives, as well as accountability mechanisms. For example, research could assess whether and under what conditions financial incentives influence employees-including those in management positions-to avoid air travel or select lower-emission alternatives.

Another area for further research is the potential effectiveness of an annually declining carbon budget for business air travel, including its possible impact on the competitiveness of the business. Under such an approach, an overall emissions ceiling would be established and allocated across departments, with clear accountability at governance and management level. The ceiling could then be reduced annually in line with the 2030 emissions reduction target. Further assessment would be needed before determining whether and how such an approach could be implemented.

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