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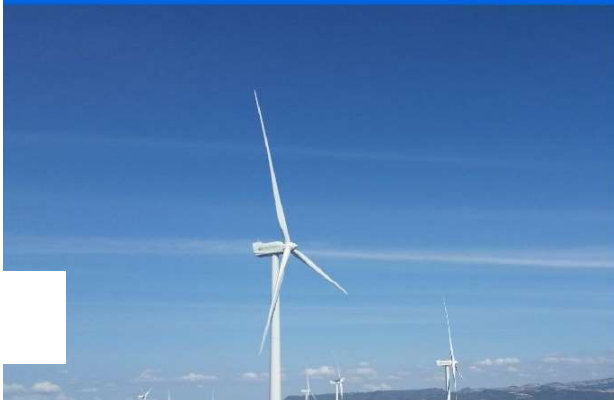
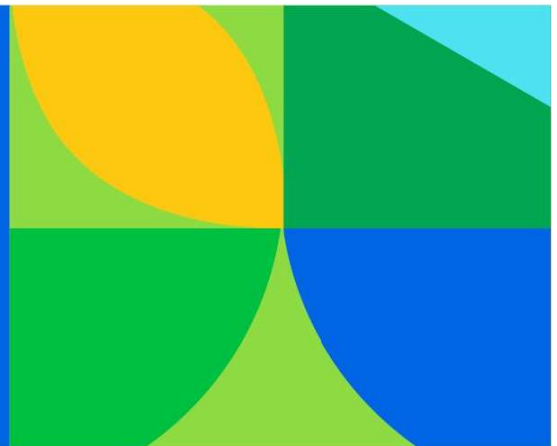
ESG Topics A-Z

Climate Change

Why it matters

To PepsiCo:

Climate change poses significant risks to our business and the communities where we operate. It could have an impact on the quantity and quality of agricultural raw materials available for our products, create weather patterns that affect the operation of our facilities and supply chain, and affect the availability and quality of water.



To the World:

Implementing solutions to address climate change is important to the future of our company, customers, consumers, and our shared world. The potential impacts are vast and interconnected, and include geopolitical instability, food scarcity, and public health crises, among other far-reaching consequences. Taking urgent



Approach

far-reaching consequences. Taking urgent action to decouple economic growth from carbon emissions is the path toward a better future.

Our world is already feeling the effects of climate change and faster, bolder action is needed. We not only have an interest in reducing greenhouse gas (GHG) emissions for the benefit of society — it's also crucial to the viability of our business, as we are already experiencing the impacts of climate change directly within our own value chain.

PepsiCo's Climate Action Strategy

PepsiCo's climate action strategy is centered around two pillars:

- **Mitigation:** Reducing GHG emissions to decarbonize our operations and supply chain; and
- **Resilience:** Reducing vulnerabilities to the impacts of climate change by continuing to incorporate climate risk in our business continuity plans

Our strategy focuses on the areas in which we have the greatest impact — **manufacturing, agriculture, packaging, transportation, and vending and cooling equipment**. It requires that we use scalable solutions that are available today, but also acknowledges that achieving net-zero emissions by 2040 will likely require new technologies and mechanisms. To this end, we continue to invest in promising solutions. Click [here](#) for PDF download of our strategy.

Mitigation

As we work to reduce GHG emissions in our operations and supply chain, we are focusing on four key areas:

- Developing sustainable manufacturing, warehousing and distribution strategies
- Further scaling sustainable agriculture and regenerative practices
- Reducing the impact of our packaging
- Shifting to renewable electricity and fuels across our value chain

In January 2021, we announced goals in line with the latest science, more than doubling our previous science-based climate goal. We plan to **reduce absolute direct operational Scope 1 and 2 emissions by 75% and our absolute indirect value chain emissions by 40% by 2030 (2015 baseline)**. In addition, we **pledged to achieve net-zero emissions by 2040**, one decade earlier than called for in the Paris Agreement. Our target aligns with the Business Ambition for 1.5°C pledge, which

PepsiCo signed in 2020, joining other leading companies committing to set science-based emissions reduction targets in line with limiting global warming to 1.5°C above preindustrial levels.

Our strategy to achieve our 2030 emission reduction goal does not include the purchase of carbon offsets. We expect to achieve our 2040 net-zero goal by ensuring significant emission reductions within our value chain first, then balancing residual emissions with limited use of carbon removal offsets.

Resilience

Climate change is already producing significant impacts including temperature extremes, adverse weather events, droughts and coastal flooding, and without intervention, these are only expected to increase in severity and frequency. While climate change represents a risk to our business, there is also opportunity to drive resilience in the face of these events. In line with our Climate Action Strategy, we regularly assess the various risks and opportunities associated with climate change. This helps PepsiCo to safeguard against vulnerabilities and to be a leader in driving systemic change.

We continue to partner with our suppliers to improve the resilience of our ingredient supply. As part of our Positive Agriculture strategy, we are working with farmers to drive the adoption of regenerative agricultural practices. Such practices, including planting cover crops and adopting low- or no-till techniques, help to reduce on-farm GHG emissions, and improve the likelihood of sustainable crop supply.

This work extends beyond our supply chain, as we recognize that the direct and indirect effects of climate change are often felt by the most vulnerable people and groups. As we work to build resilience for our business and supply chain, we also strive to support a Just Transition for these vulnerable groups, maximizing the social and economic opportunities stemming from our Climate Action Strategy, while minimizing and carefully managing the risks. Doing so is a business imperative and requires effective stakeholder engagement among impacted groups, and respect for fundamental labor principles and rights. As an example, our water replenishment work in high water-risk watersheds helps to support a secure water supply for communities in areas where climate change puts water availability at risk. This includes projects in South Africa, India, Pakistan, Mexico and the Western U.S.

Governance

PepsiCo's Global Sustainability Office, led by the company's Chief Sustainability Officer, is charged with coordinating and informing the company's sustainability agenda across our value chain. Serving as the central connection point, the Sustainability Office works closely with leaders from across the business to drive continued progress against our climate change agenda and embed sustainability into our long-term strategic planning.

The Board plays an essential role in determining our strategic priorities and considers sustainability issues (e.g., climate change) as an integral part of its business oversight. To this end, the Board established a Sustainability, Diversity and Public Policy Committee to assist the Board in providing more focused oversight of key sustainability, diversity, equity, and inclusion and public policy matters. One of the primary responsibilities of the Committee is to review PepsiCo's key sustainability programs and related goals and monitor the Company's progress toward achieving those goals, including progress against climate ambitions.

At one level below the Board, the PepsiCo Executive Committee (PEC - made up of the Chairman & CEO, the CFO, sector CEOs and functional heads), meets quarterly to review progress against goals; progress against broader environmental risk mitigation (such as our efforts to mitigate the impacts of climate change); and to ensure that we are adapting our sustainability strategy to changes in science, stakeholder expectations and marketplace conditions. In addition the PepsiCo Sustainability Committee of the PEC takes further responsibility for sustainability matters and meets every month to discuss strategy and progress.

Risk management and scenario analysis

PepsiCo has identified climate change as a business risk through our Integrated Risk Management Framework, a process that identifies, assesses, prioritizes, manages, and monitors the risks affecting the Company across its operations. Long-term climate risks are considered by both the PepsiCo Board of Directors, including its Sustainability, Diversity and Public Policy Committee, and the PepsiCo Risk Committee. This means that specific actions are performed in order to identify the risk indicators, and a mitigation plan is developed with the aim to protect the Company from the worst impacts.

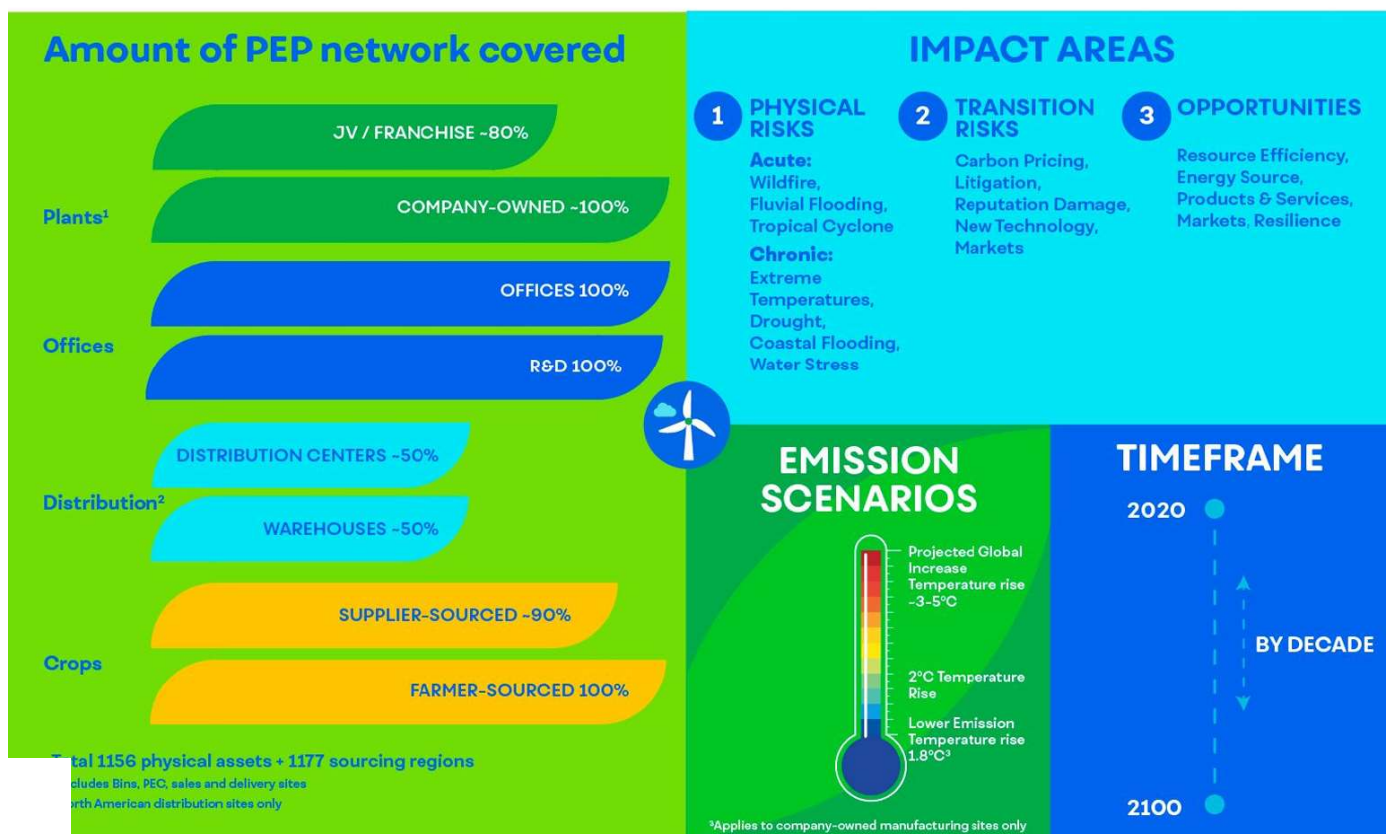
In line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), we have completed and recently updated our climate scenario

analysis to identify climate-related risks and opportunities. The analysis considered PepsiCo’s wholly-owned assets (such as manufacturing plants, warehouses, R&D centers, and offices), our third-party manufacturing assets (under franchise and joint venture arrangements), as well as our agricultural supply chain locations. The results help us to:

- View our business within various temperature (business as usual, 2°C increase, and for company-owned manufacturing operations 1.8°C increase scenarios) and timeframe (2020-2100) scenarios (currently 1.5°C scenario modeling is not available and we will keep evaluating this option as modeling capabilities are enhanced)
- Identify our hotspot areas in terms of climate impacts - both physical and transitional
- Strengthen our resiliency planning

In the latter half of 2020 and early 2021, we strengthened our scenario modeling methodology with updated temperature and storm damage metrics, and new water stress metrics. In 2022, we re-ran our scenario modeling for company-owned manufacturing facilities using latest modeling capabilities and added a third scenario of 1.8°C increase. We plan to update our analysis with updated internal information and methodologies every 2-3 years.

Climate Risk Assessment Overview



Resource allocation

Meeting our climate ambitions will require investment, not only of associates' time and capability, but also of financial resources to support scalable solutions and catalyze new technologies. Among other mechanisms, two levers stand out in our effort to drive climate investment:

The first of these is our **Sustainability Capital Expenditures (CapEx) Fund**. Through the fund, we are able to invest in projects that support our sustainability ambitions but that may not meet our internal desired rate of return.

Additionally, in 2019, PepsiCo issued its first **Green Bond**, a 30-year, \$1 billion senior notes offering. As of December 31, 2021, PepsiCo had allocated \$974 million in proceeds from the issuance of its first Green Bond to Eligible Green Projects. This represents 100% of the net proceeds and includes investments in all three categories of packaging, decarbonization, and water. Our eligible decarbonization expenditure through this bond has helped to increase our renewable energy generation capacity and put technology in place to avoid more than 230,000 metric tons of GHG emissions in our direct operations and supply chain annually.

In July 2022, PepsiCo issued its second Green Bond, a 10-year, \$1.25 billion senior notes offering, based on an [updated Green Bond Framework](#) that reflects our pep+ strategy. This new framework outlines the categories where net proceeds can be allocated, including a new fourth category aimed at accelerating regenerative agriculture.

PepsiCo and climate policy advocacy

Climate change is one of the most important issues of our time and requires immediate, coordinated action.

We believe industry and governments should commit to science-based action to keep global temperature increases to well-below 2°C or 1.5°C above pre-industrial levels, as described by the Special Report on Global Warming of 1.5°C of the Intergovernmental Panel on Climate Change.

Industry needs effective and widely-adopted climate policy that creates clear price signals and incentives to accelerate sustainable technology, regenerative culture, and needed innovation. PepsiCo has an extensive public record of supporting climate policy through actions including:

- Signing the American Business Act on Climate Pledge
- Signing the We Are Still In declaration in support of the Paris Agreement
- Becoming a founding member of the U.S. Climate Leadership Council
- Endorsing the World Economic Forum's Alliance of CEO Climate Leaders statement on climate policy
- Endorsing the We Mean Business climate action letter to the G20
- Endorsing Glasgow Is Our Business statement in support of COP26

We applaud the recent push at the U.S. federal level to bring forward a wide range of climate policies that would help transition the U.S. to a low-carbon economy, and we share in the urgency to enact these measures. Given our goals supporting renewable energy, regenerative agriculture, clean transportation, and circular use of materials, we are especially encouraged by the measures that would spur clean electricity, expand programs for farmers to adopt regenerative practices, accelerate investment in electric vehicles and infrastructure, and help finance closed-loop recycling systems, all of which will enable significant reductions in carbon emissions.

PepsiCo's vision is to build a sustainable environment and economy through meaningful climate action, and we call on governments around the world and all climate action advocates, including businesses and trade associations, to work constructively and with urgency to raise the bar on national climate policy.

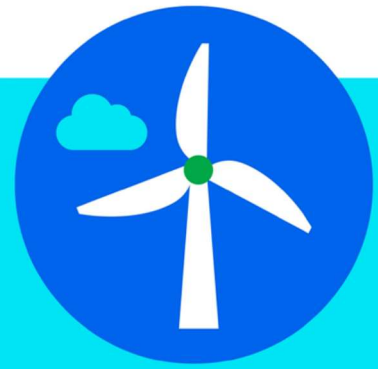
Scope 1 and 2 emissions

The exercise of measuring our footprint has informed our strategy for emissions reductions across our value chain. Our current and future efforts to reduce Scope 1 and 2 emissions build on the groundwork we laid during our first generation of Performance with Purpose goals in 2006, enhanced by the subsequent transition to a second series of goals in 2015, and culminating in our expanded goals introduced with [pep+ \(PepsiCo Positive\)](#) in 2021.

Definitions

Scope 1

Direct GHG emissions from sources that are owned or controlled by the company. This includes on-site fossil fuel combustion and fleet fuel consumption.



Scope 2

Indirect GHG emissions from operations that are owned or controlled by the company. This includes emissions that result from the generation of electricity, heat, or steam purchased by the company from a utility provider.

Our **Resource Conservation (ReCon) program** is a comprehensive, global platform of resources, tools, and programs designed to improve energy, water, and waste efficiencies in our manufacturing and warehousing operations. Through a combination of training and technology, ReCon identifies opportunities to reduce fuel and electricity consumption with a focus on deploying energy efficient lighting, heating and cooling systems, boilers, and motors, as well as driving behavioral improvements through operator training.

Additionally, continued developments in **fleet technology**, including aerodynamics, more efficient powertrains, and GPS/telematics will further drive fleet fuel economy. We are further improving the GHG intensity of our manufacturing and fleet operations through the use of alternative and renewable fuels, such as renewable compressed natural gas (RNG) and biomass, as well as renewable electricity purchased or generated on-site. See [Fleet Efficiency](#) for more on those efforts.

Building on our history of energy efficiency improvements, we substantially increased our commitment to **renewable energy** in 2020, achieving 100% renewable electricity for all purchased electricity for U.S. direct operations, which accounts for nearly half of our global electricity consumption. In 2020, we extended this ambition with a goal to transition to procurement of 100% renewable electricity globally. We plan to do this first across our company-owned operations by 2030, with an aim for

our entire global operations, including franchisees, by 2040. Reaching these goals will require many different tactics. Where feasible, we will install renewable energy on-site or purchase renewable energy through Power Purchase Agreements (PPAs) or with Energy Attribute Certificates (EACs). For more on our approach and progress, see [Renewable Energy](#).

Scope 3 emissions

Our efforts to reduce value chain emissions focus on our three largest emissions drivers: **agriculture**, **packaging**, and **third-party transportation and distribution**. Combined, these three sources accounted for 78% of our global GHG emissions in 2021 and meeting our net-zero goal requires that we move quickly and significantly on these in collaboration with our upstream and downstream partners from whom these emissions originate.

Definitions

Scope 3

Indirect GHG emissions from sources not owned or directly controlled by the company but related to activities across its entire value chain both upstream of company operations and downstream.



Our **agriculture** climate strategy goes hand-in-hand with our sustainable agriculture goals. Our preferred practices are those that lead to better yields, improved soil health, lower deforestation and productivity for farmers also lead to GHG emission reductions. We are therefore focusing on sustainably sourcing key ingredients like palm oil and cane sugar, as well as partnering and collaborating with suppliers, peers, and other stakeholders to implement and influence better practices on-farm. For more on our approach to positive agriculture, see [Agriculture](#).

[Packaging](#) is another aspect of our footprint with a clear link between climate and our other sustainability activities. To reduce packaging impact, we are focusing on incorporating more recycled content and striving to make our packaging recyclable, compostable, biodegradable, or reusable. We are also reducing the weight of packaging material, introducing alternative material and exploring alternative business models that eliminate or significantly reduce packaging.

Within **third-party transportation and distribution**, we aim to improve the efficiency of our vending and cooling equipment. By mapping and quantifying our baseline emissions from third-party carriers and engaging with our carriers, the U.S. EPA's Smartway program, and industry alliances like the Smart Freight Buyers Alliance (SFBA), we are identifying opportunities for improvement within our carrier base.

Underpinning these focus areas is **supplier engagement**. We continue to make progress in building internal alignment and a framework for engaging with our upstream suppliers. A portion of our Scope 3 emissions lie within our tier 1 suppliers' operations. Within these, improvements in operational efficiencies and use of renewable energy will lead to a reduction in our Scope 3 emissions. We also partner closely with our tier 1 suppliers to address the further upstream emissions, whether on-farm or in raw material extraction. Such collaborations are expected to lead to a reduction in Scope 3 emissions not only for PepsiCo, but also for our suppliers.

In addition to our focus areas, we are also trying to address emissions through additional initiatives:

- Engaging our **third-party manufacturers** to bring them along on our climate action journey. Our third-party manufacturers include our franchise bottlers, joint ventures, co-manufacturers, and co-packers. Improving their operational efficiency will also have an impact on PepsiCo's Scope 3 emissions.
- Continuing **Sustainable from the Start**, an environmental sustainability impact assessment program for our product development process. The program includes a toolkit and business processes that help to build the capability within our various functions involved in product innovation to understand the environmental and climate impacts of product design, and to make sustainable choices. In doing so, they are supporting our strategic, long-term vision to decouple our business from fossil fuels. To learn more, see [Sustainable Product Design](#).

Note on methodology

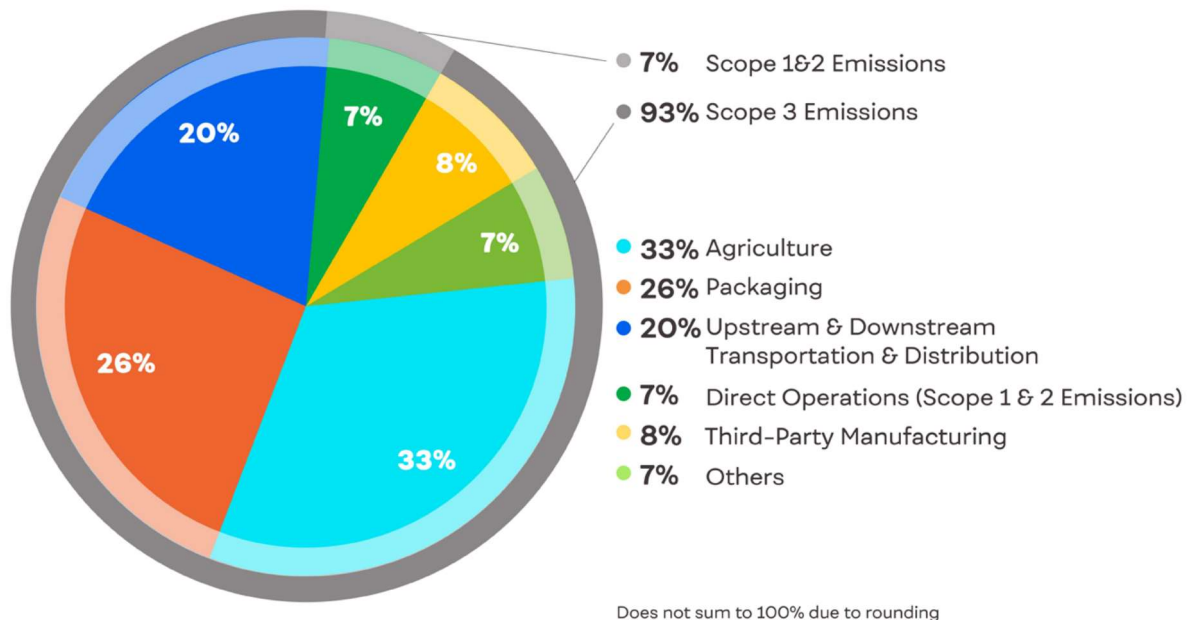
PepsiCo's GHG footprint is subject to change as a result of major updates to our operational footprint, particularly when the company completes acquisitions or divestitures, or when improved data, methodologies, or emissions factors become available.

ogress

In 2021, PepsiCo’s total GHG emissions across Scopes 1, 2, and 3 were approximately 63 million metric tons, which represents a 3% increase from 2020 and a 2% increase from our 2015 baseline^{1,2}. Consistent with previous years, the majority of our carbon footprint (93%) comes from our value chain, or Scope 3 emissions, particularly these three categories (agriculture (33%), packaging (25%), and third-party transportation and distribution(20%)).

Our emissions intensity (calculated as million metric tons GHG emissions per \$ billion net revenue) was 0.79 in 2021, down from 0.86 in 2020, reflecting net revenue growth that outpaced our emissions increase.

Our 2021 Emissions Footprint



Our 2021 Emissions Progress						
	2021		2020		2015 Baseline	
	%	Absolute (million metric tons)	%	Absolute (million metric tons)	%	Absolute (million metric tons)
Scope 1	6%	3.6	6%	3.6	6%	3.8
Scope 2	1%	0.7	1%	0.9	3%	2.0
Scope 3	93%	58	93%	56	91%	56
Total	100%	63	100%	61	100%	61

Scope 3 figures have been revised slightly from what was previously reported. See **Note on Methodology**, above.

PepsiCo continues to be recognized for its climate strategy. Since 2017, we have received an A- or better on our annual CDP Climate Change submission. In 2021,

PepsiCo received the inaugural Terra Carta Seal from His Royal Highness (HRH) The Prince of Wales, which recognizes organizations that have made a serious commitment to a future that is more sustainable. We received an A on As You Sow's 2022 assessment of major corporations' progress towards net-zero targets, one of only two companies to do so.

Scope 1

In 2021, PepsiCo's Scope 1 GHG emissions were 3.6 million metric tons, representing a nominal increase from 2020, during which our emissions also rounded to 3.6 million metric tons. As we pursue our goal, we are focused on reducing our Scope 1 emissions by piloting new technologies like biomass, biogas, renewable natural gas, electrification, and hydrogen opportunities. At the same time, we are investing in capability-building and knowledge-sharing internally to quickly identify and deploy low-carbon solutions.

We have also made significant improvements in fleet GHG intensity over the years. This was achieved by diversifying the types of fuels we use, improving fuel economy, and right-sizing vehicles. For more information, see [Fleet Efficiency](#).

Scope 2

In 2021, PepsiCo's Scope 2 (market-based) GHG emissions were 0.7 million metric tons, down from 0.9 million metric tons in 2020. This result was delivered primarily by progress made in our transition to renewable energy. After transitioning our U.S. direct operations to sourcing 100% renewable electricity in 2020, we set our sights more broadly and by the end of 2021, 13 countries in PepsiCo's operations sourced 100% renewable electricity for both manufacturing and non-manufacturing facilities. For more information on our progress adopting renewable energy, see [Renewable Energy](#).

Between fuel consumption and electricity use in our company-owned operations, we used approximately 59 million gigajoules of energy in 2021³.

Our efforts in our own operations and in renewable energy procurement helped PepsiCo to deliver a 25% reduction in Scope 1 and 2 emissions against our 2015 baseline, exceeding our prior goal of 20% reductions by 2030 and getting us 33% of the way toward our 2030 goal of 75% Scope 1 and 2 emissions reduction.

Scope 3

In 2021, our Scope 3 emissions were 58 million metric tons, up approximately 5% against our 2015 baseline. Progress in 2021 was negatively impacted by increased packaging use, transportation, third-party manufacturing, and other purchased goods due to business growth.

Despite these challenges, we continued our progress with vending and cooler equipment in retail, in which we reduced GHG emissions by nearly 60% in 2021 compared to 2015. This was achieved by replacing current models with more energy-efficient ones, and migrating into hydrofluorocarbon (HFC)-free refrigerants, all compliant with the latest standards of DOE2017 and e-star3. This saved approximately 4 billion kWh of electricity compared to 2015. Transitioning to HFC-free equipment has been a major priority. Nearly all of our company-owned coolers purchased globally since 2020 use 100% HFC-free refrigerants and we have set a goal of transitioning all units globally by 2025.

While our efforts in sustainable agriculture help to mitigate our Scope 3 emissions associated with **agriculture**, business growth in 2021 was accompanied by a growth in purchased goods, which had the net impact of a 1% increase in emissions from agriculture during the year (also 1% up from our 2015 baseline). We have helped to spread the adoption of regenerative agriculture in more than 345,000 acres as of the end of 2021. In these projects, we work with our partners to carefully measure and monitor greenhouse gas emissions, collate data at the end of the growing season, and determine the change in emission factors related to the growing of these crops over time.

Our work to reduce the impact of our **packaging** is also having an impact on our GHG emissions. In 2021, packaging represented 26% of our total GHG emissions, up from 24% in 2020. While we continue to strive to reduce absolute tonnage of virgin plastic derived from non-renewable sources, business growth in 2021 meant that our overall packaging footprint grew from the prior year, and that growth was accompanied by commensurate GHG emissions growth. For more information on our packaging journey, see [Packaging](#).

Third-party logistics remain a key area of focus for GHG reductions. Within our North America third-party carrier procurement process, we implemented a shadow carbon price in 2020 to influence future decision-making on carrier selection that would also be based on the cost of environmental externalities.

Emission reductions in other areas of our value chain have been achieved through **other efforts**, including by reducing added sugar in our beverages and striving for virtually zero waste sent to landfill from our facilities.

Internal Carbon Pricing

In 2021, we launched an internal carbon price through our Business Travel Inset Program (B-TIP), which is helping us balance out the carbon 'cost' of our business air travel. With B-TIP, we have added a carbon fee to the cost of each flight undertaken by employees for business travel. Collected fees, borne by the traveling employee's sector, business unit or function, are then reinvested into regenerative agriculture projects that reduce carbon emissions.

[yet face challenges along the way.](#)

Progress

In January 2021, we more than doubled our science-based climate goal, targeting a more than 40% GHG reduction across our value chain by 2030. In addition, we pledged to achieve net-zero emissions by 2040, one decade earlier than called for in the Paris Agreement.

2021 also saw PepsiCo named as one of the inaugural winners of the HRH The Prince of Wales Terra Carta Seal and as a top-ten purchaser of renewable electricity in the U.S.

Challenges

Our value chain is large and complex. Making progress against our climate goals means pursuing multiple initiatives across different areas of our value chain while maintaining



Strategic Partnerships

While we strive to reduce our own impact, we believe that effectively addressing climate change also requires a collective response. To this end, we engage regularly with industry, non-governmental organizations, and other stakeholders to promote actions that protect the climate, and we have a long record of supporting climate policy, for example, through our membership in the U.S. Climate Action Partnership, signing the American Business Act on Climate Pledge, and supporting the Paris Climate Agreement by signing the We Are Still In declaration. PepsiCo is a founding member of the Climate Leadership Council, an international policy institute founded in collaboration with business, opinion and environmental leaders to promote a

carbon dividends framework as a cost-effective, equitable climate solution. In 2019, we joined the Business For Social Responsibility [Value Chain Risk to Resilience](#) collaborative initiative, a group dedicated to helping members assess climate risk, measure resilience and implement individual and collective responses across their value chains.

In 2020, we joined RE100 as part of our goal to source 100% renewable electricity globally. In 2021, we also joined the Renewable Thermal Collaborative to collaborate with other companies, institutions, and governments committed to scaling renewable heating and cooling at their facilities to dramatically cut carbon emissions. We are members of the Gold Standard's Value Change initiative, a collaboration with other companies and NGOs to develop practical guidance on implementing and accounting for Scope 3 interventions. PepsiCo is also a part of the MIT Climate & Sustainability consortium with the aim to vastly accelerate the implementation of large-scale, real-world solutions to meet the climate challenge, and to inspire transformative climate progress across industries and across the globe. We joined the Ecosystem Services Marketplace to advance a national market to sell credits for greenhouse gas reduction as well as water quality and quantity for the agriculture sector. We joined forces with Guidehouse and peers to launch the Supplier Leadership on Climate Transition (S-LoCT) program to engage and empower value chain partners towards climate action. This program will enable our partners to not only measure their footprint but will also set them on a path to setting science-based climate targets for their organization. At the end of 2021, 54 of our strategic partners had completed at least one season of the intense climate mitigation curriculum.

Value chain engagement is a key enabler of climate action for PepsiCo. Our framework for engagement begins with segmentation. We have developed a simple internal tool for our teams to gauge the maturity of their value chain partners in order to tailor engagement activities. PepsiCo engages our highly mature suppliers one-on-one at the leadership level in order to align on priorities and collaborative initiatives. With our agricultural suppliers, we engage in development and implementation of on-farm projects as well as improvements in operational efficiencies and renewable electricity sourcing.

^ [Sustainability Action Center](#), introduced in 2022, houses curated and publicly lable resources and tools for our suppliers, bottlers, and co-manufacturers to

get started on their sustainability journey. It is focused on providing climate resources, including a quick maturity-level assessment and links to resources targeted to various levels of maturity.



In 2022, PepsiCo launched [pep+ REnew](#), an educational program to simplify the transition to renewable electricity for many businesses. Through a first-of-its-kind partnership for the food and beverage industry, PepsiCo has created pep+ REnew with Schneider Electric — an independent advisor on renewable energy purchasing. The goal: helping suppliers adopt renewable electricity in order to reduce their carbon footprints. PepsiCo partners who want to take part can register for free at the pep+ REnew site, schedule a call with Schneider Electric to discuss their electricity profile, and access online education resources. Once participants complete the curriculum of curated webinars, they have the opportunity to work with the Schneider Electric team to explore their procurement options.

For more on our strategy to engage suppliers, see [Sustainable Sourcing](#).

What's Next?

Achieving our climate goals is a key priority under pep+. To this end, we expect to focus on the following priorities in the coming year:

- Renewable energy within our operations;
- The scale-up of regenerative practices across our agricultural supply chain;
- Supplier engagement and partnerships within our agricultural and packaging supply chains;

- Material reduction and recycled content in our packaging;
- Efficiency opportunities in transportation and distribution; and
- Engagement with third-party manufacturers on operational efficiencies and renewable energy.

¹Where 2021 actual data was not available, estimated 2021 data was used. Goal timeline extended to 2030. Goal ambition increased from 20% to 40% reduction. 2021 Scope 3 progress impacted by increased packaging use, transportation, third-party manufacturing and other purchased goods due to business growth.

²Results reflect the exclusion of Be & Cheery and certain Scope 3 emissions for other acquisitions where data is not available.

³In line with the SASB processed foods and non-alcoholic beverage standards, this figure excludes fleet energy consumption.

Related Topics

[Agriculture](#), [Fleet Efficiency](#), [Green Bond](#), [Packaging](#), [Renewable Energy](#), [Sustainable Product Design](#), [Sustainable Sourcing](#), [Water](#)

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[↓ 2022 CDP Climate Submission](#)

[↓ 2021 CDP Climate Submission](#)

[↓ 2020 CDP Climate Submission](#)

[↓ 2021 Apex Independent Assurance Statement](#)

[↓ 2021 TCFD Index](#)

[↓ PepsiCo 2022 Green Bond Report](#)

[↓ PepsiCo's Climate Action Strategy](#)

Disclosures

[GRI 201-2 +](#)

[GRI 302-1, 4, 5 +](#)

[GRI 305-1 to 305-5 +](#)

[SDG 2 +](#)

[SDG 7 +](#)

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