

Lower-emission investments

Through 2027, we plan to invest approximately \$17 billion on initiatives to lower greenhouse gas emissions, an increase of nearly 15% from the amount we announced last year. These investments are designed to make possible reduced emissions in our operations and are also directed toward reducing others’ emissions through commercializing and scaling carbon capture and storage, hydrogen, and biofuels.

Advocating for policy support

Policy support, along with technology advancements, can and will further accelerate development and deployment of lower-emission technologies necessary to arrive at a net-zero future. We have consistently advocated for sound government policies like enhanced incentives for carbon capture and storage and hydrogen. We also support market-based, technology-neutral policies that recognize the value of addressing full life-cycle emissions versus focusing solely on Scope 3 emissions, thereby incentivizing companies to take actions that reduce emissions, while still meeting the world’s demand for essential energy and products.

To meet a net-zero goal, companies must fully understand net emissions and have a consistent means of comparing themselves against others in their industry.

Reducing emissions intensity

Our 2030 GHG emission-reduction plans



Versus 2016 levels. Applies to Scope 1 and 2 GHG emissions from operated assets.

Our 2030 emission-reduction plans are intensity based. They focus on driving industry-leading performance while still meeting the needs of society.

These plans include actions that are also expected to achieve:

- Absolute reduction in corporate-wide greenhouse gas emissions by approximately 20% (or approximately 23 million metric tons).
- Absolute reduction in upstream greenhouse gas emissions of approximately 30% (or approximately 15 million metric tons).

- Absolute flaring reduction of approximately 60%.
- Absolute reduction in methane emissions by 70%.
- World Bank Zero Routine Flaring by 2030.

These emission-reduction plans cover Scope 1 and 2 emissions from assets we operate, compared to 2016 levels. For non-operated assets, we work with our equity partners to advance greenhouse gas reductions to achieve comparable results.