



# Travel Smart.

## Case Study: Lloyds Banking Group

### The Journey to Travel Smart

The Travel Smart campaign aims to reduce emissions from corporate air travel. It takes advantage of the innovation that took place during the pandemic. Almost overnight, we changed the ways we worked. Simply put, it's about **flying less, while achieving more.**

This case study series will showcase businesses that are leading the way in cutting their travel emissions, while continuing to grow and thrive.

### How is Lloyds Banking Group cutting travel emissions?

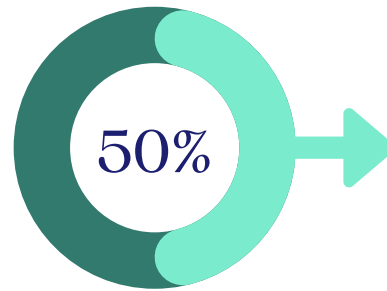
Lloyds Banking Group has a target to maintain travel-related emissions below 50% of pre-covid 19 levels. Lloyds' sector-beating target has earned it an 'A' grade in the Travel Smart ranking, making it one of the top-performing companies in the UK and internationally.

Lloyds Banking Group includes household names Bank of Scotland and Scottish Widows, and travel is a big contributor to Lloyds' carbon emissions from their own operations. Like so many other businesses, this means that Lloyds has to tackle carbon emissions from travel if it wants to meet its net zero target. Which in Lloyds' case, means achieving net zero for its own operations by 2030.

Lloyds' 50% travel emissions target encompasses both business travel and commuting. Rather than giving their employees a hard and fast travel policy, Lloyds has chosen to let colleagues make their own decisions about the best travel for them, based on the 'three Ps of sustainable travel': Purpose, Planet and Planning. This means only travelling when there is a real purpose to connect and collaborate with customers and colleagues, weighing up the carbon impact, and planning ahead to combine meetings and minimise journeys.

With this approach, Lloyds is on track to meet its emissions reduction target and show that businesses can both thrive and travel more sustainably at the same time.

### Emission Reduction Target



Lloyds Banking Group is committed to keeping travel emissions below 50% of their 2019 levels.

Base year: 2019

“

We've pledged to halve our travel-related emissions, both business and commuting, as they a big part of our operational carbon footprint. Achieving this target won't be easy but we are fully committed to support our colleagues in making sustainable choices when travelling for business.

”



Matteo Deidda, Senior Sustainability Manager, People and Places, Lloyds Banking Group

## How does the Travel Smart ranking work?

The ranking grades over 327 US, UK and European companies according to ten indicators, relating to emissions reduction targets, reporting and air travel emissions. Each company is given a score for how it performs against each indicator. With a minimum score of -1 and a maximum score of 14,5 the companies are then categorised into A, B, C or D grades.

For more information about the ranking, please look at our [Travel Smart Briefing](#).

### Lloyds Banking Group - ranking breakdown\*

Indicator	Lloyds	Score
<b>Commitment</b> <i>Do they have a reduction commitment including business travel? Is it a specific business or air travel target?</i>	BT target	1
<b>Target adoption</b> <i>Have they been committed to these targets for more than two years (as of January 2023)?</i>	2	1
<b>Type of target</b> <i>Is the target an absolute reduction or using an intensity metric (such as tCO2/employee)?</i>	absolute	1.5
<b>% Reduction commitment</b> <i>How high is their ambition in reducing their emissions?</i>	50%	2
<b>Timeline to target</b> <i>When do they aim to achieve their target ?</i>	2022	2
<b>Reporting source</b> <i>Do they report to CDP ?</i>	yes	0.5
<b>Reporting specificity</b> <i>Do they report their air travel emissions specifically?</i>	AT reporting	2
<b>Air travel emissions 2019</b> <i>Are they a major emitter?</i>	20,174 tCO2e (incl. non-CO2) - 11,867 tCO2	0
<b>Years of reporting</b> <i>How many of the last 3 years has the company reported emissions?</i>	4	2
<b>Non-CO2 reporting</b> <i>Do they report non-CO2 effects using a multiplier and mention it explicitly ?</i>	yes	0.5
<b>Emissions Tracker</b> <i>Does the company reduced by 50% from 2019?</i>	yes	0.5
	<b>total:</b>	13/14
	<b>category:</b>	<b>A</b>

An absolute target is the total amount of emissions. This is far better than an intensity target, which might measure, for example, emissions per employee.

The best performing companies have ambitious targets to cut air travel emissions by at least 50%, by 2025

4 years of reporting shows a commitment to **transparency**.

\*As shown in the [Travel Smart 2024 Ranking](#).

## **Next steps for Lloyds Banking Group:**

Lloyds Banking will continue to embed the reduced levels of commuting and business travel they saw during the pandemic and to support colleagues to switch to lower carbon modes of transport.

## **How your company can Travel Smart:**

For more information and resources, please look at our Travel Smart page, [travelsmartcampaign.org](https://travelsmartcampaign.org), or contact our Corporate Travel Campaign Manager, Denise Auclair ([denise.auclair@transportenvironment.org](mailto:denise.auclair@transportenvironment.org)).

## **Further Resources:**

You can find further resources on how to get started in our [Travel Policy Toolkit](#).