

# Business Outlook Survey: Sustainability

Q4 2025

eden  
mccallum



# Executive Summary

## OVERVIEW

- Eden McCallum's semi-annual Economic and Business Outlook Survey was conducted from 14-21 November 2025, with HighPoint Associates
- We surveyed 329 business leaders from across the globe, with a focus on the UK, Netherlands and the US (Eden McCallum's and HighPoint's offices)
- Our sample respondents work across a broad range of industries, within companies of varying sizes and ownership models
- Results have been compared to Eden McCallum's Consumer Sentiment Survey, which analyses a representative sample of c. 2000 UK and NL consumers

## RESULTS

- Personal concern about the environment and sustainability:
  - Business leaders' personal concern about the environment has decreased over the past two years
  - Over half of business leaders remain concerned about the environment, though somewhat less so in the US
  - Comparing business leaders to consumers in the UK & NL shows business leaders are slightly more concerned than consumers, particularly in NL; concern levels in the UK of both business leaders and consumers have been relatively flat since '23, while both have declined in NL
- Country net zero outlook:
  - Pessimism amongst business leaders about their country's ability to deliver net zero targets has increased since Q4 2023
  - Overall, over 70% are pessimistic, particularly those in the US
- Corporate environmental sustainability plans:
  - Over half of business leaders report their organisations having a corporate environmental sustainability plan with specific, time-bounded targets, in particular, publicly traded (vs. privately held) and larger (>5,000 employee) companies
  - Of those with a plan, nearly 70% of respondents are optimistic about their organisation achieving their environmental targets (with slightly fewer in the US) – in contrast to their views about their country's ability to deliver net zero targets

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## **Personal concern about environment**

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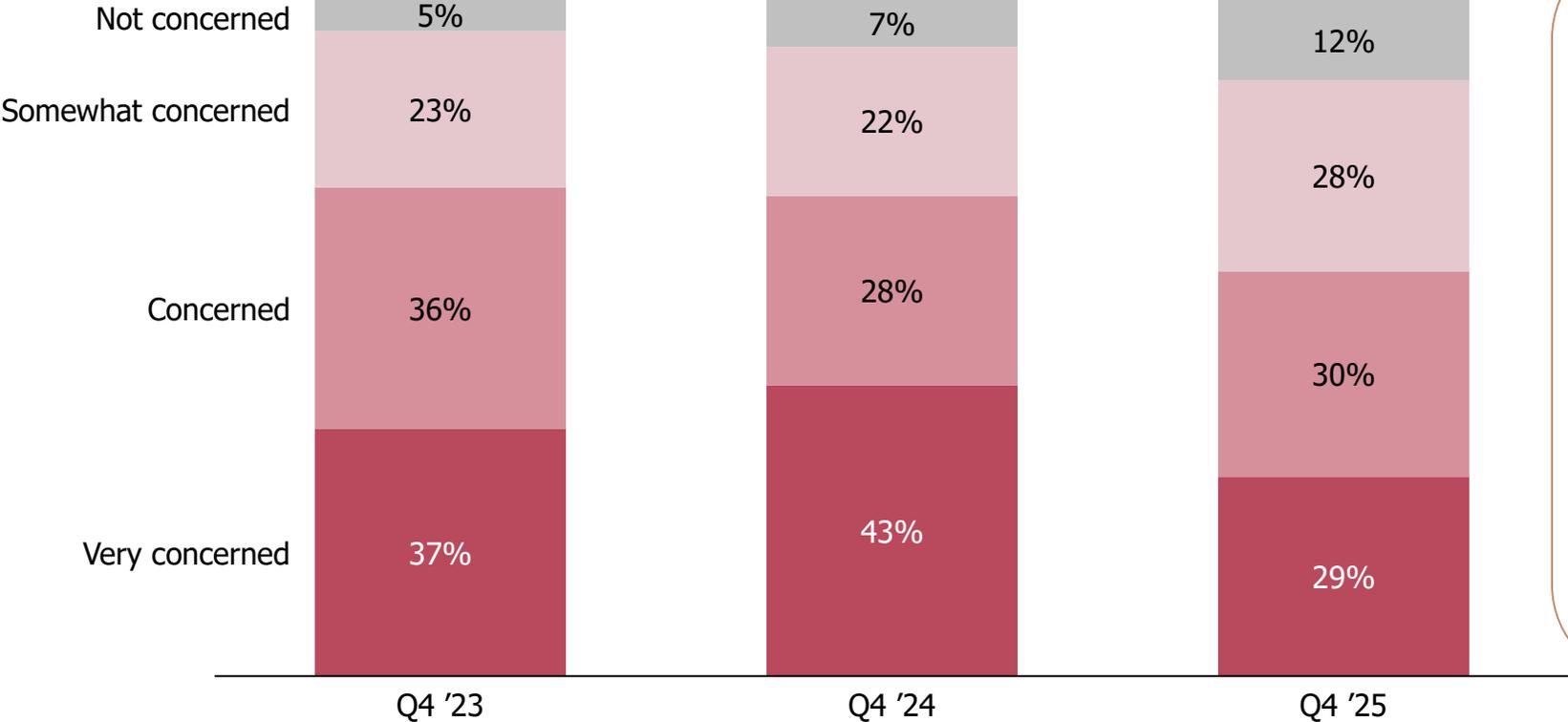
Appendix: sample details



# Business leaders' concern about environmental sustainability has decreased compared to the past two years

## PERSONAL CONCERN ABOUT ENVIRONMENTAL SUSTAINABILITY (Q4 '23 – Q4 '25)

% respondents



The Q4 '25 sample has greater weight of US respondents than the prior samples (33% vs c.7%)

**However, even when weighting back the Q4 '25 sample, the message is still true - concern has dropped:** 63% Very concerned/Concerned for 2025 (reweighted) vs. 74% in 2023 and 71% in 2024

US respondents are less concerned than the global average (see next slide). Reweighting the 2025 sample to align the US share with prior waves, the overall results shift marginally:

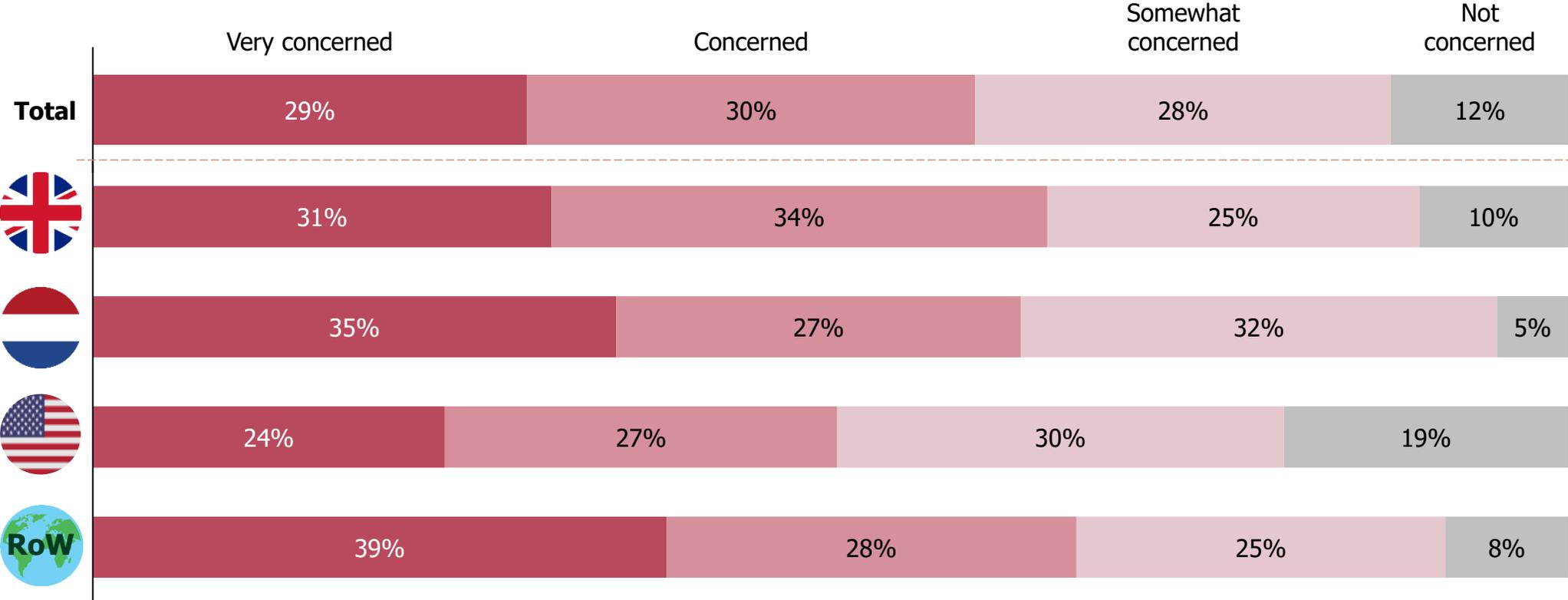
- Very concerned: +2ppt to 31%
- Concerned: +2ppt to 32%
- Not concerned: -3ppt to 9%

n: Q4 '23: 216; Q4 '24: 228; Q4 '25: 327  
 Note: Excludes those who answered 'Don't know'. Sample for Q4 '25 has higher representation of US respondents than prior years (33% vs. 7% as last 3 years average). Historic comparisons have been checked by reweighting the sample. The data in the chart shows the unweighted sample  
 Source: Eden McCallum Business Outlook Survey: Q26 - How concerned are you personally about environmental sustainability

# Over half of business leaders in all geographies are (very) concerned about environmental sustainability, though somewhat less so in the US

## PERSONAL CONCERN ABOUT ENVIRONMENTAL SUSTAINABILITY (Q4 '25), BY GEOGRAPHY

% respondents

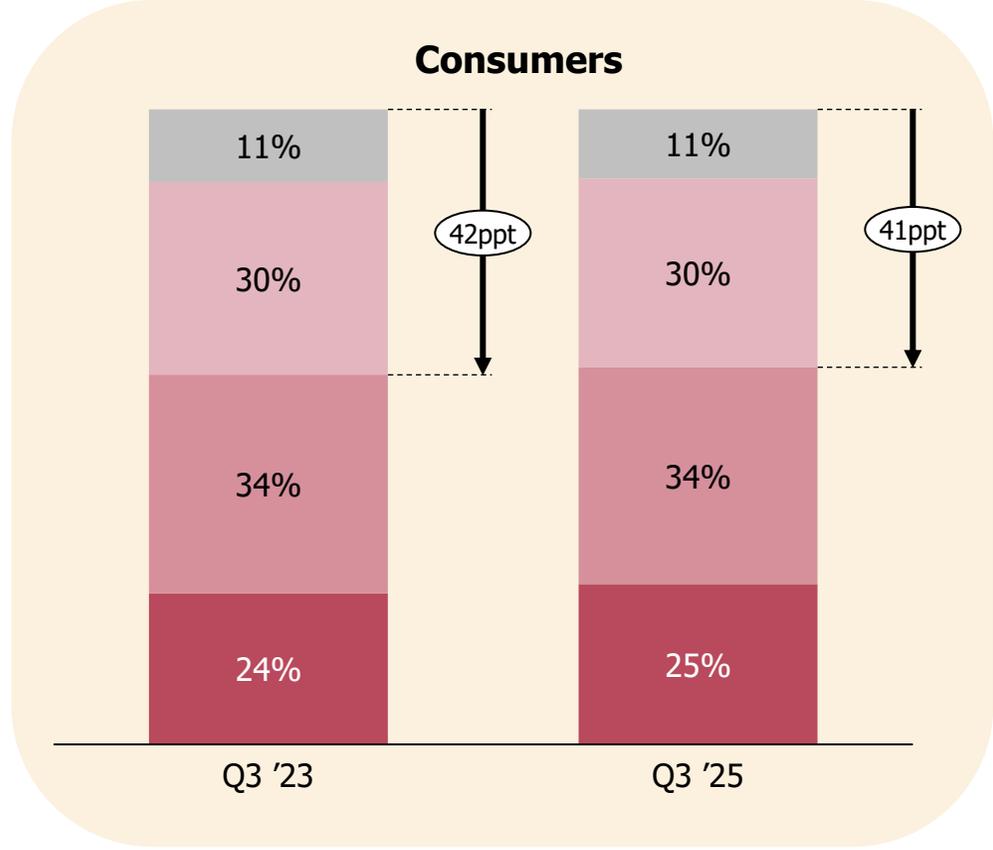
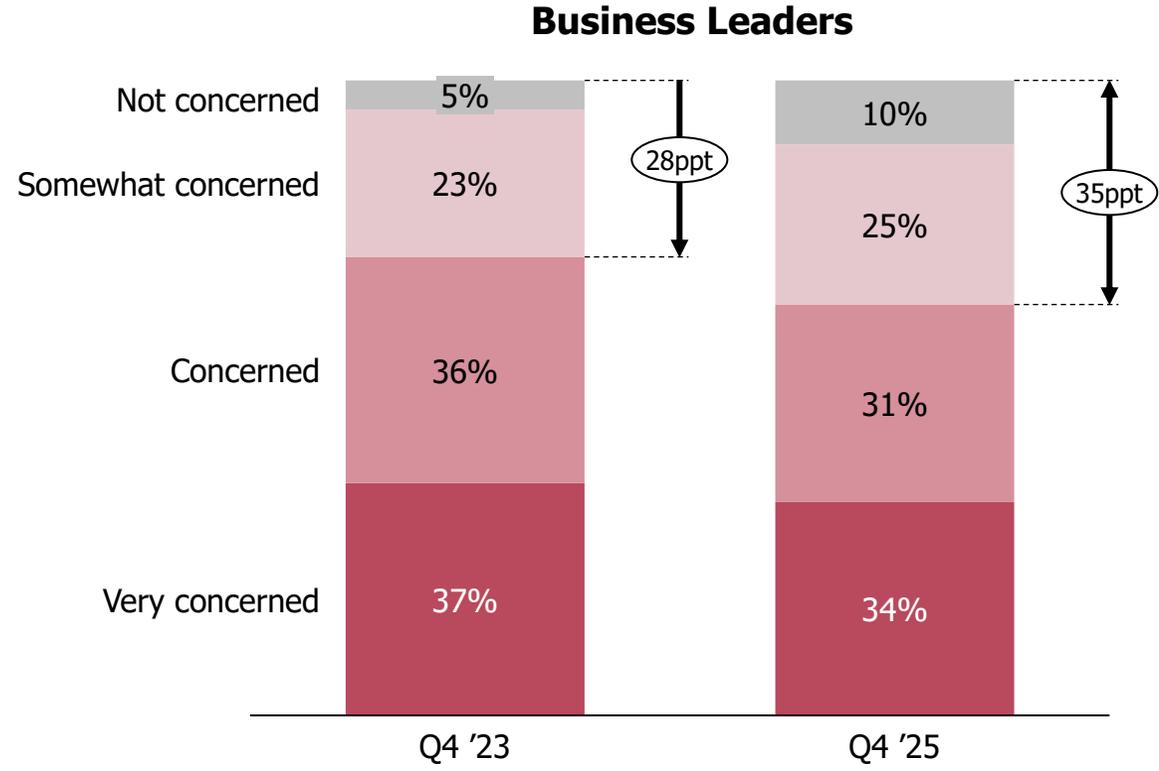


n: UK: 119; NL: 62; US: 109; RoW: 37  
 Note: Excludes those who answered 'Don't know'.  
 Source: Eden McCallum Business Outlook Survey: Q26 - How concerned are you personally about environmental sustainability?; Q3 - In which country do you live?

# In the UK, concern around environmental sustainability from business leaders has fallen slightly since 2023, however consumers' concern has not changed



PERSONAL CONCERN ABOUT ENVIRONMENTAL SUSTAINABILITY (Q3/4 '23 VS. Q3/4 '25), UK  
% respondents



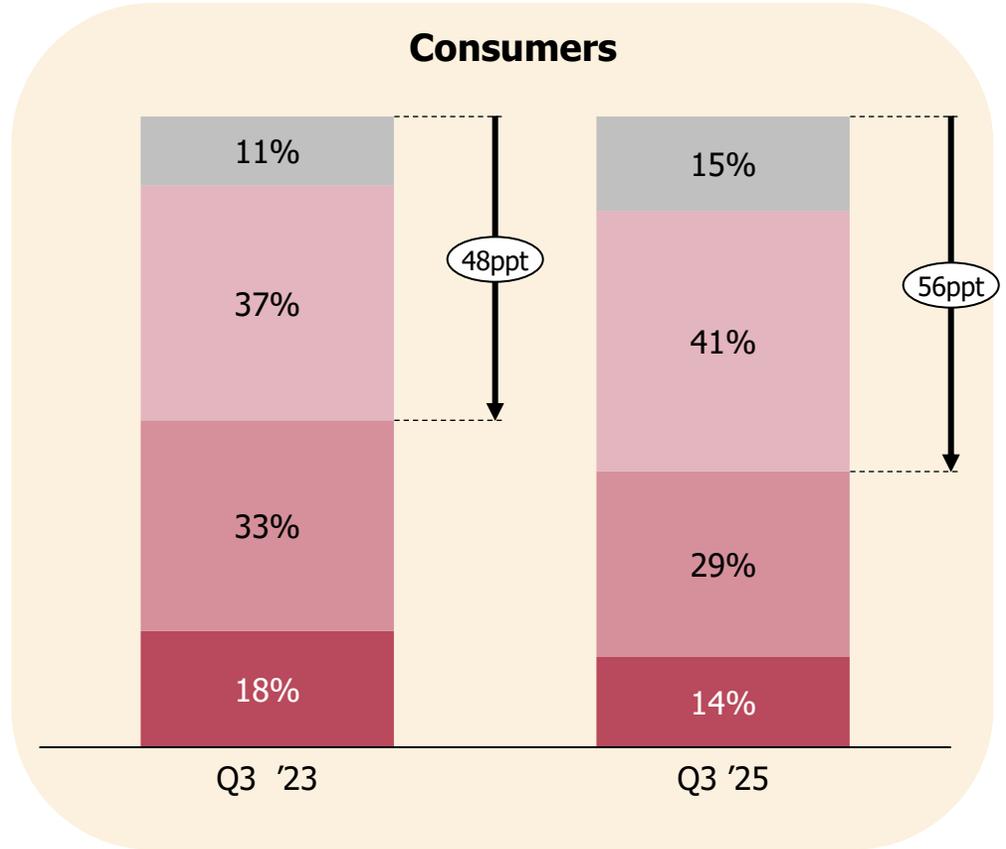
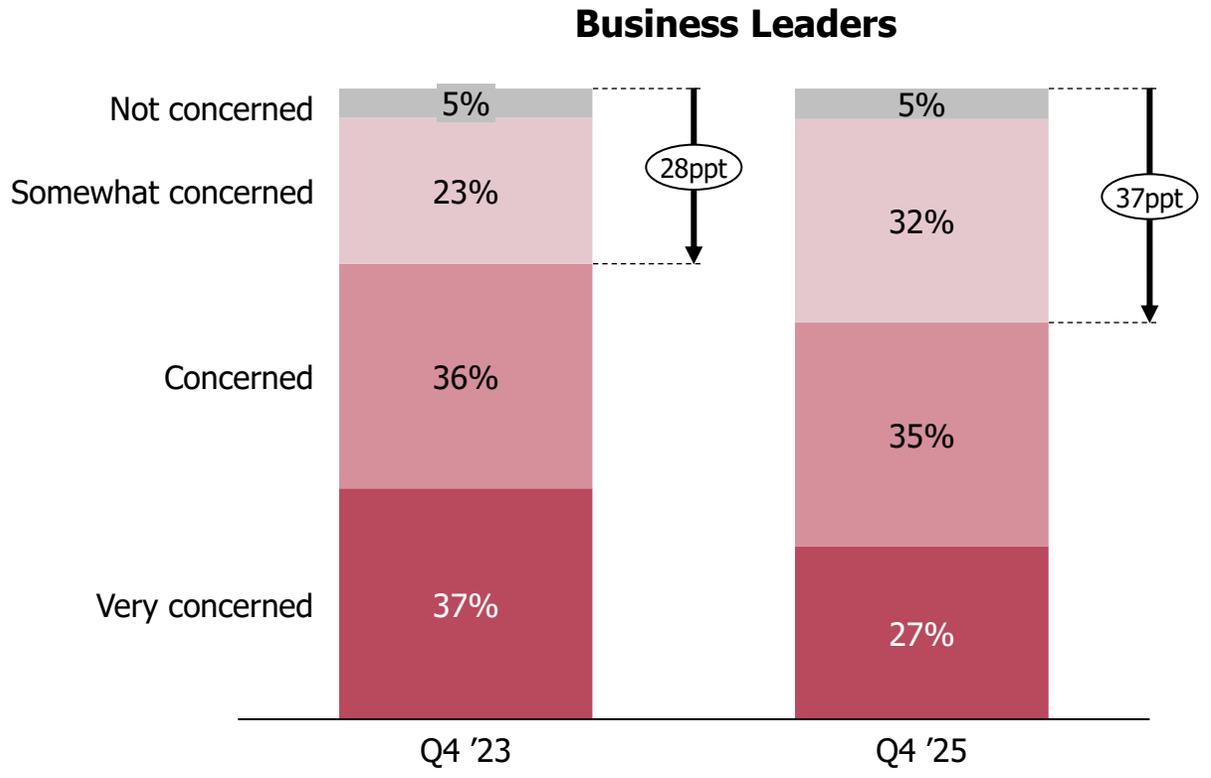
n: Business leaders (Q4 '23: 103; Q4 '25: 119); Consumers (1,565 to 3,072)

Note: Excludes those who answered 'Don't know' (Business Leaders) or 'I don't know / doesn't apply' (Consumers)

Source: Eden McCallum Business Outlook Survey: Q26 - How concerned are you personally about environmental sustainability?; Q3 - In which country do you live?; Eden McCallum / Dynata Consumer Survey: 'How concerned are you about the environment / sustainability?'

# In NL, concern around environmental sustainability from both business leaders and consumers has dropped by c.10 ppts

PERSONAL CONCERN ABOUT ENVIRONMENTAL SUSTAINABILITY (Q3/4 '23 VS. Q3/4 '25), NL  
% respondents



n: Business leaders (Q4 '23: 79; Q4 '25: 62); Consumers (1,567 to 2,687)

Note: Excludes those who answered 'Don't know' (Business Leaders) or 'I don't know / doesn't apply' (Consumers)

Source: Eden McCallum Business Outlook Survey: Q26 - How concerned are you personally about environmental sustainability?; Q3 - In which country do you live?; Eden McCallum / Dynata Consumer Survey: 'How concerned are you about the environment / sustainability?'

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Personal concern about environment

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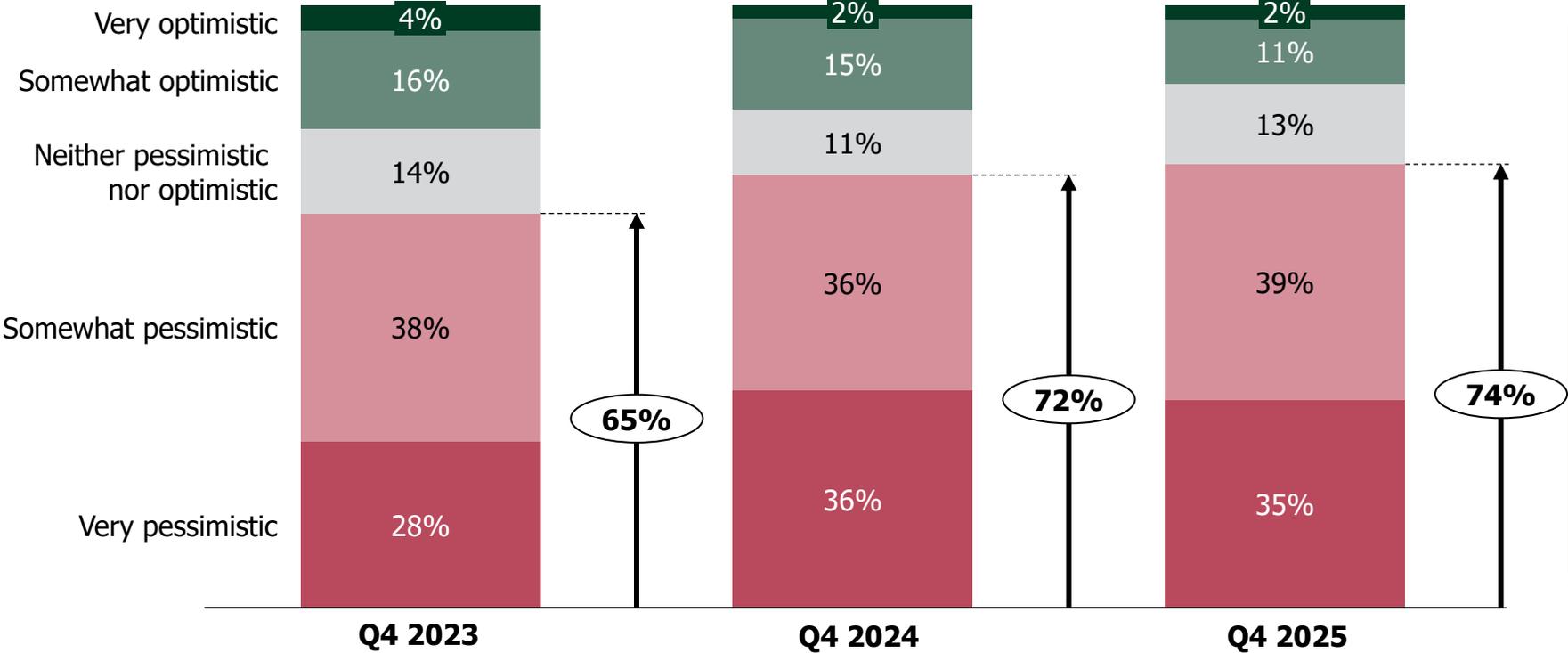
Appendix: sample details



# Pessimism about respondents' countries achieving net zero greenhouse gas emissions by 2050 has grown since Q4 2023

## COUNTRY NET ZERO OUTLOOK (Q4 '23 – Q4 '25)

% respondents



The Q4 '25 sample has greater weight of US respondents than the prior samples (33% vs c.7%).

However, **even when weighting back the Q4 '25 sample, the message holds - pessimism has increased since 2023**: 72% of respondents are pessimistic overall (reweighted) vs. 65% in 2023.

US respondents are significantly more pessimistic than the average (see next slide), which inflates the Very Pessimistic responses in the unweighted chart. Taking a weighted sample to align the US share with prior waves:

- Very pessimistic decreases 7ppt to 28%
- Somewhat pessimistic increases by 5 ppt to 44%

n: Q4 '23: 214; Q4 '24: 227; Q4 '25: 307

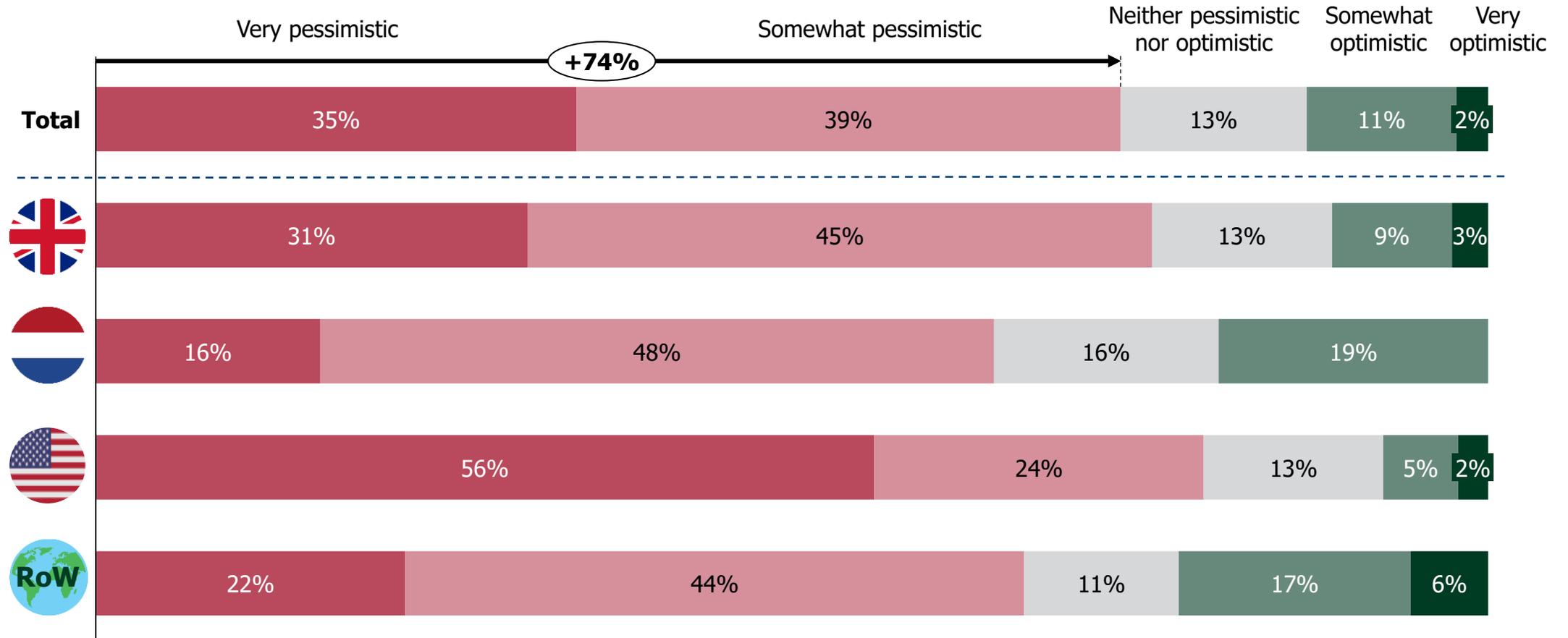
Note: Excludes those who answered 'Don't know'. Sample for Q4 '25 has higher representation of US respondents than prior years (33% vs. 7% as last 3 years average). Historic comparisons have been checked by reweighting the sample. The the data in the chart shows the unweighted sample.

Source: Eden McCallum Business Outlook Survey: Q27 - How pessimistic or optimistic are you about your country achieving the target of net zero greenhouse gas emissions by 2050?

# Nearly 75% of business leaders are pessimistic about their country achieving the target of net zero greenhouse gas emissions by 2050, particularly those in the US

## COUNTRY NET ZERO OUTLOOK (Q4 '25), BY GEOGRAPHY

% respondents



n: UK: 116; NL: 62; US: 93; RoW: 36

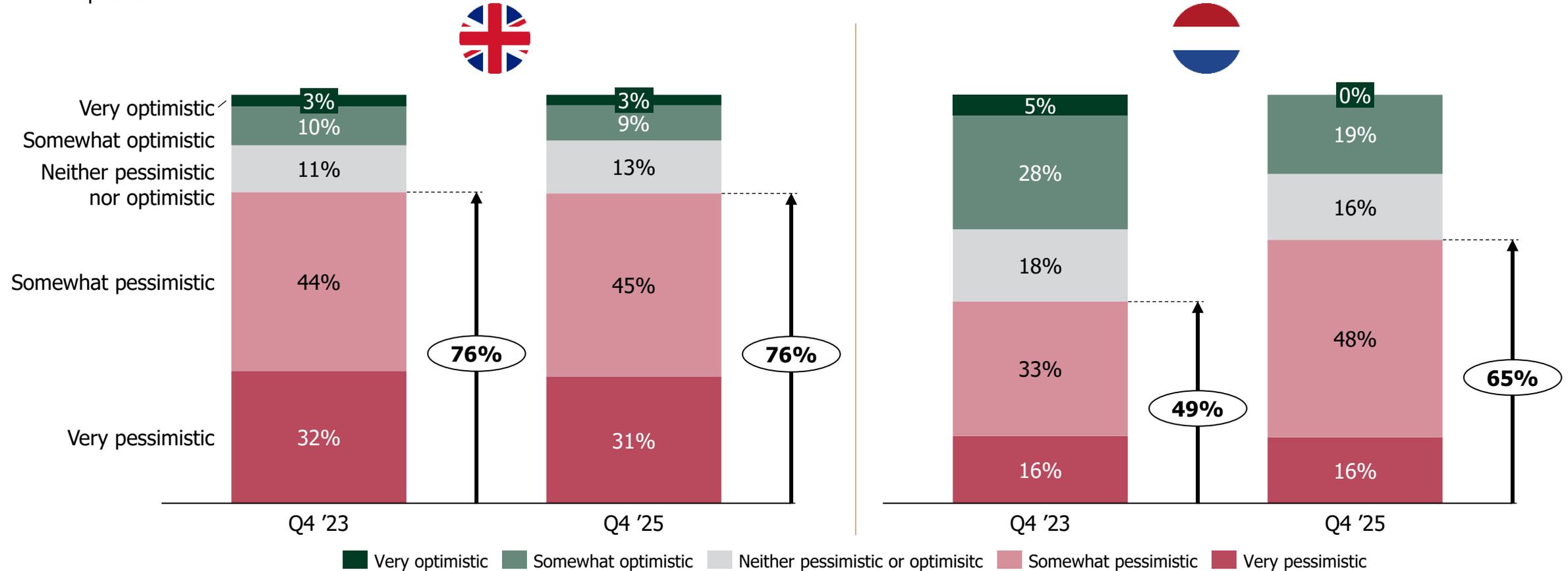
Note: Excludes those who answered 'Don't know'.

Source: Eden McCallum Business Outlook Survey: Q27 - How pessimistic or optimistic are you about your country achieving the target of net zero greenhouse gas emissions by 2050?; Q3 - In which country do you live?

# In the UK, overall pessimism about the country reaching net zero targets matches 2023 levels; while in NL, levels of pessimism are higher than in 2023

## COUNTRY NET ZERO OUTLOOK (Q4 '23 VS. Q4 '25), UK & NL

% respondents



n: UK (Q4 '23: 105; Q4 '25: 119); NL (Q4 '23: 79; Q4 '25: 62)

Note: Excludes those who answered 'Don't know'.

Source: Eden McCallum Business Outlook Survey: Q27 - How pessimistic or optimistic are you about your country achieving the target of net zero greenhouse gas emissions by 2050?; Q3 - In which country do you live?

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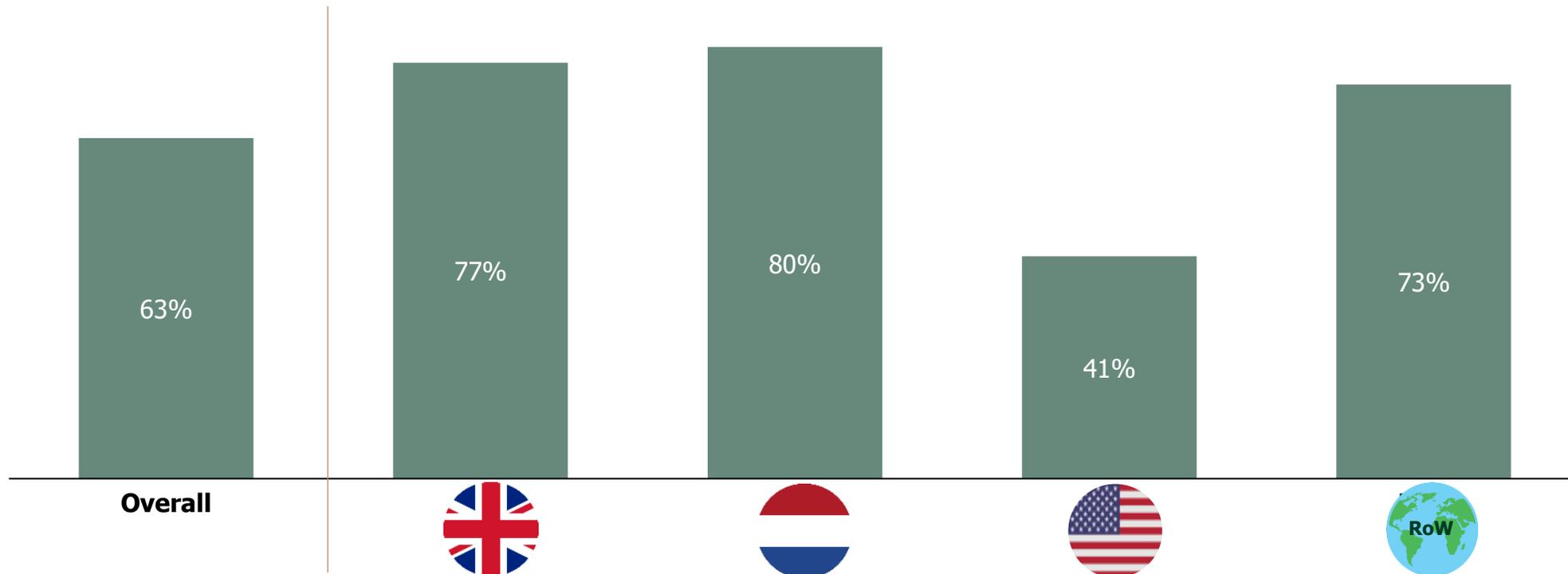
**Corporate sustainability plans**

Appendix: sample details



# The US has a smaller proportion of organisations with environmental sustainability plans with specific, time-bound targets

% OF ORGANISATIONS WITH CORPORATE ENVIRONMENTAL SUSTAINABILITY PLANS WITH SPECIFIC, TIME-BOUND TARGETS (Q4 '25), BY GEOGRAPHY

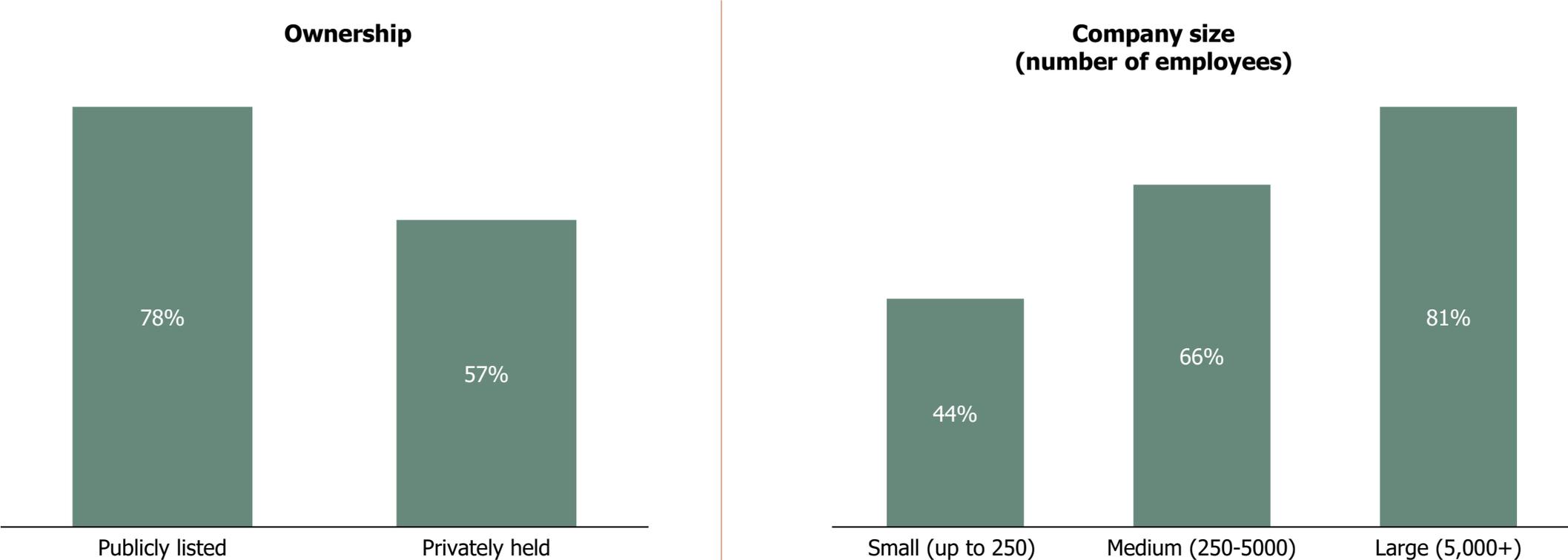


n: UK: 109; NL: 59; US: 95; RoW: 33

Source: Eden McCallum Business Outlook Survey: Q28 - Does your organisation have an environmental sustainability plan with specific, time-bound targets (e.g., net zero transition plan)?; Q3 - In which country do you live?

# A greater proportion of publicly listed companies and large companies (>5,000 employees) have environmental sustainability plans with specific, time-bound targets

% OF ORGANISATIONS WITH CORPORATE ENVIRONMENTAL SUSTAINABILITY PLANS WITH SPECIFIC, TIME-BOUND TARGETS (Q4 '25), BY OWNERSHIP AND SIZE



n: Ownership (Publicly listed: 89; Private: 182); Company size by number of employees (up to 250: 110; 250-5000: 128; 5,000+: 89)  
Note: Ownership split excludes those who answered Partnership, Government and NGO; Number of employees split excludes those who answered 'Don't Know'.  
Source: Eden McCallum Business Outlook Survey: Q28 - Does your organisation have an environmental sustainability plan with specific, time-bound targets (e.g., net zero transition plan)?; Q2 - How many people does your company / organisation employ in total?; Q4 - How would you best describe your organisation (ownership)?

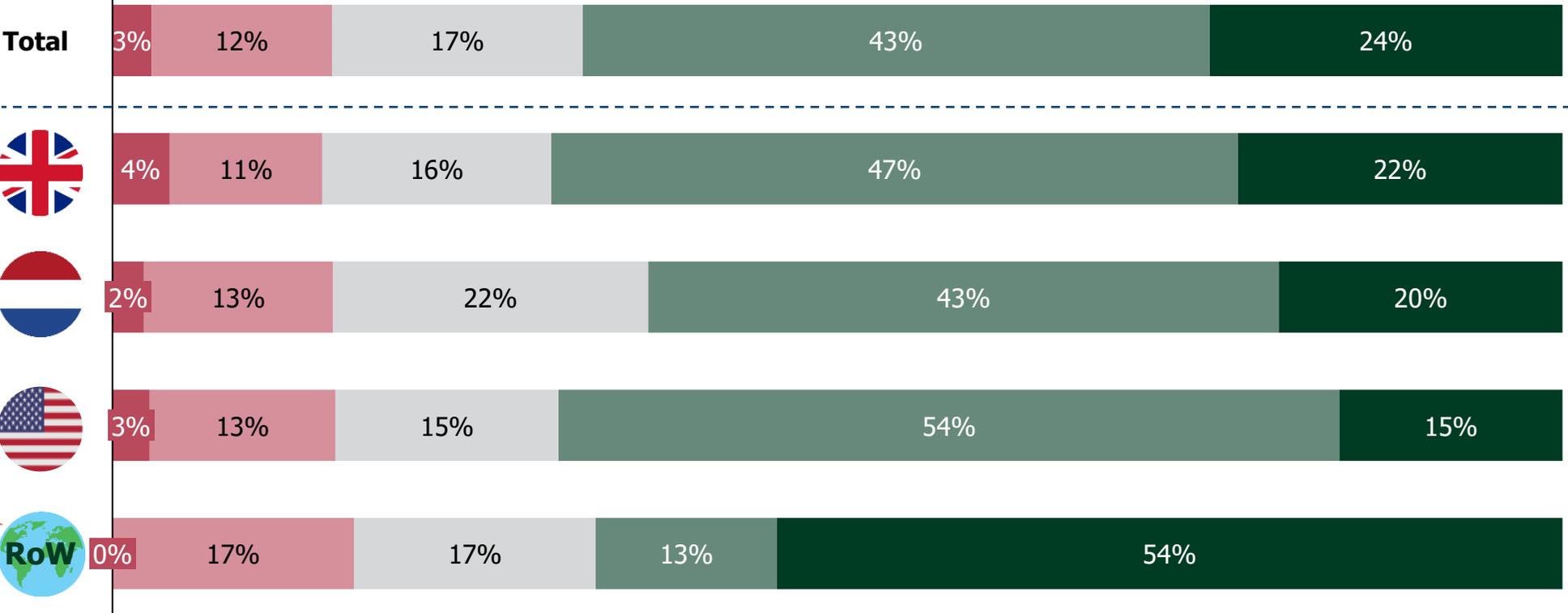
# Of those with a plan, nearly 70% of respondents are optimistic about their organisation achieving their environmental targets (although less so in the US)

SENTIMENT ABOUT ORGANISATION ACHIEVING TIME BOUND ENVIRONMENTAL TARGET (Q4 '25)

% respondents

Excludes those who do not have a sustainability plan with targets

Very pessimistic    Somewhat pessimistic    Neither pessimistic nor optimistic    Somewhat optimistic    Very optimistic



NB. Low sample

There is limited variation in optimism between companies of different sizes or different ownership structures, or between business leaders' personal concern about the environment

n: UK: 76; NL: 47; US: 39; RoW: 24  
 Note: Excludes those who answered 'Don't know'.  
 Source: Eden McCallum Business Outlook Survey: Q29 – How pessimistic or optimistic are you about your organisation achieving its environmental sustainability targets?; Q3 – In which country do you live?

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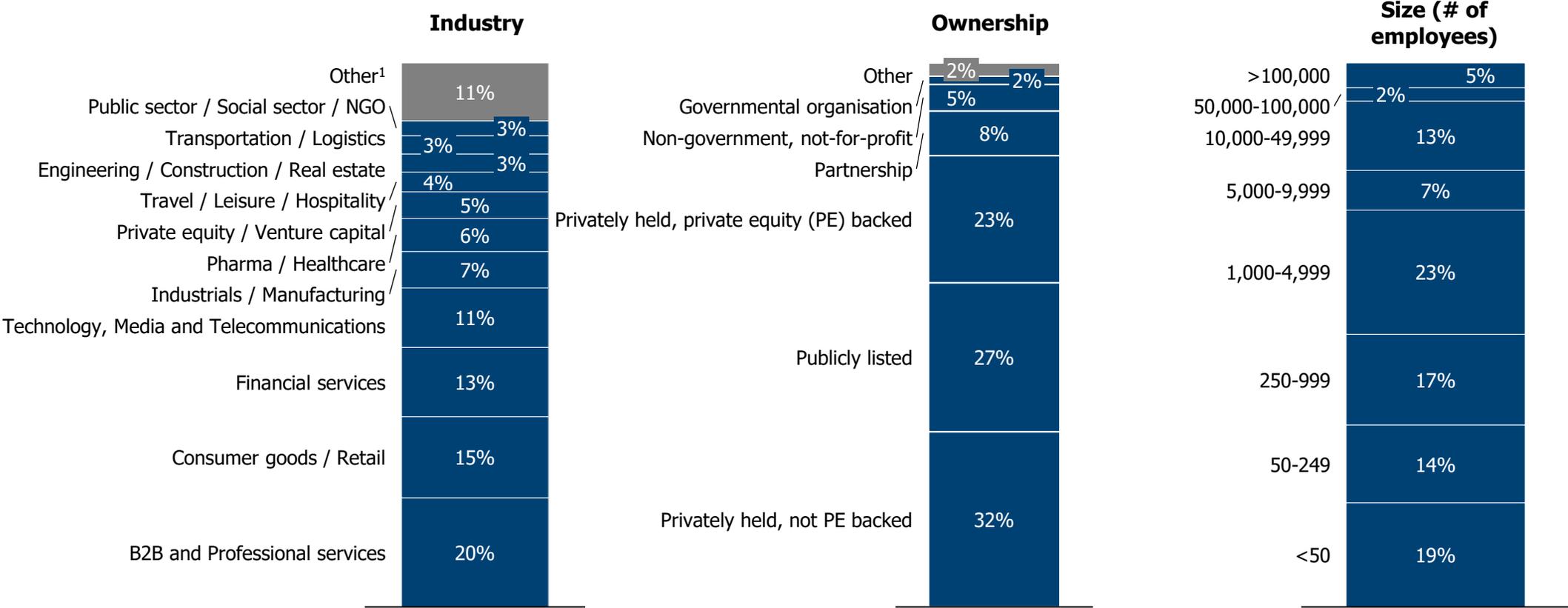
**Appendix: sample details**



# Survey sample information – Business Outlook survey [1 of 2]

## KEY FACTS ABOUT THE SAMPLE SURVEY RESPONDENTS' ORGANISATIONS

% respondents



n: 329

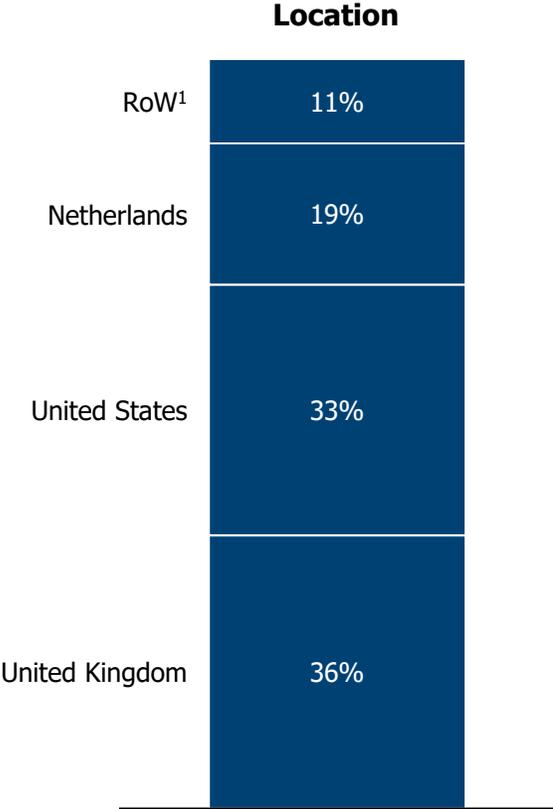
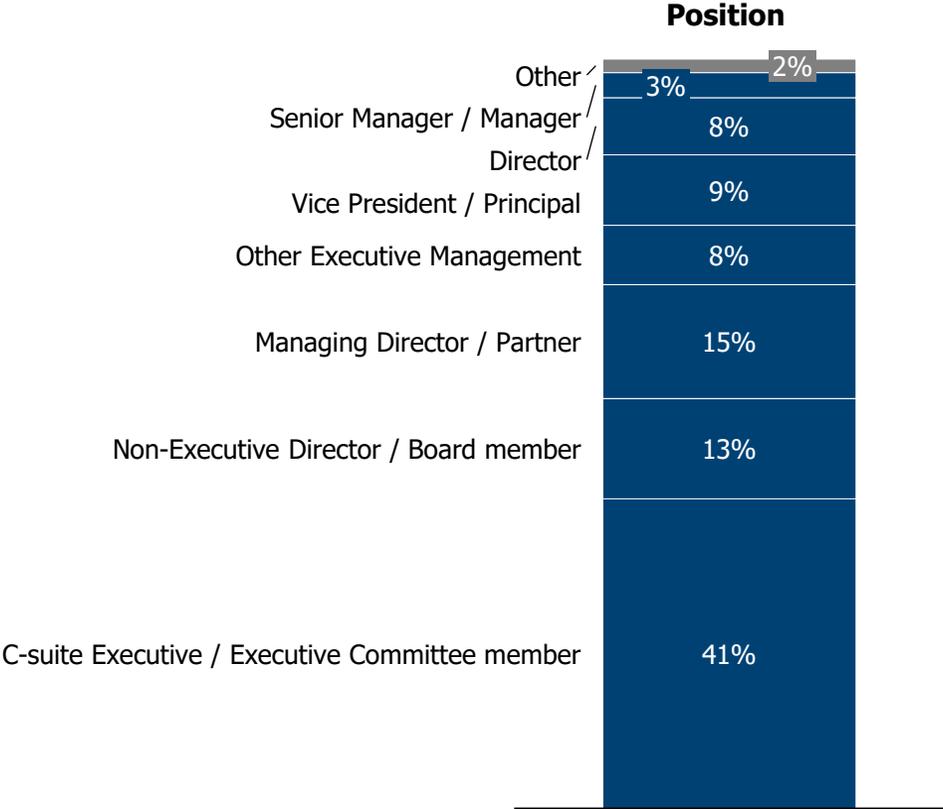
<sup>1</sup> Other includes Energy / Utilities at 2% and 'Primary industries (mining, forestry, agriculture, etc.) at 2%

Source: Eden McCallum Business Outlook Survey: Q1 - Which industry is your company / organisation in?; Q4 - How would you best describe your organisation?; Q2 - How many people does your company / organisation employ in total?

# Survey sample information – Business Outlook survey [2 of 2]

## KEY FACTS ABOUT THE SAMPLE SURVEY RESPONDENTS

% respondents

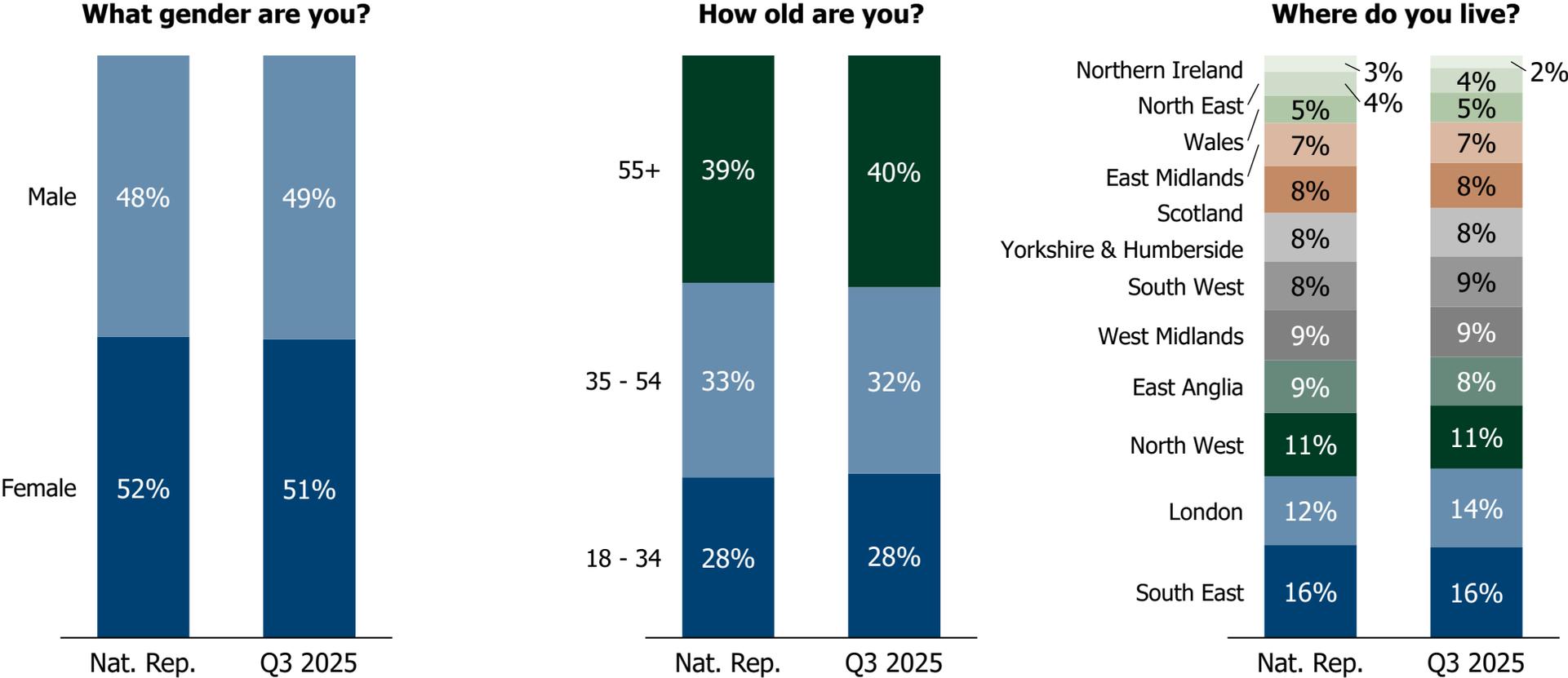


n: 329  
 (1) RoW n of participants = 8% Europe (ex-UK and NL); 3% other  
 Source: Eden McCallum Business Outlook Survey: Q5 - Which of the following best describes your role within your organisation?; Q3 – In which country do you live?

# Survey sample information – Consumer Survey UK

## DETAILS OF SAMPLE SURVEY RESPONDENTS UK, 2025

% respondents

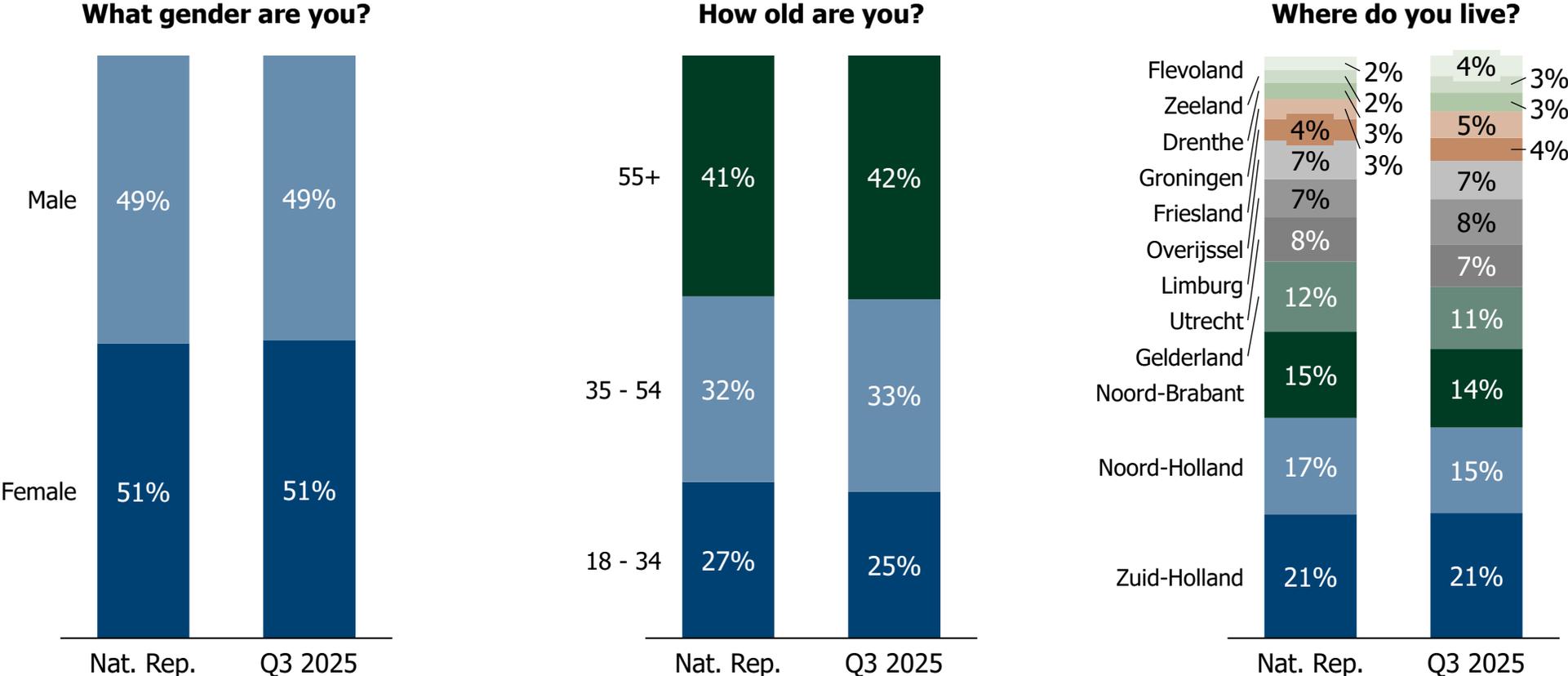


n = 1,995 to 2,000  
 Note:: Totals may not equal 100% due to rounding; Excludes "Other" and "Prefer not to say"  
 Source: Eden McCallum & Dynata survey: 'What gender do you identify as?' / 'How old are you?' / 'Where do you live?'; Eurostat

# Survey sample information – Consumer Survey NL

## DETAILS OF SAMPLE SURVEY RESPONDENTS NL, 2025

% respondents



n = 1,989 to 2,000  
 Note: Totals may not equal 100% due to rounding; Excludes "Other" and "Prefer not to say"  
 Source: Eden McCallum & Dynata survey: 'What gender do you identify as?' / 'How old are you?' / 'Where do you live?'; Eurostat