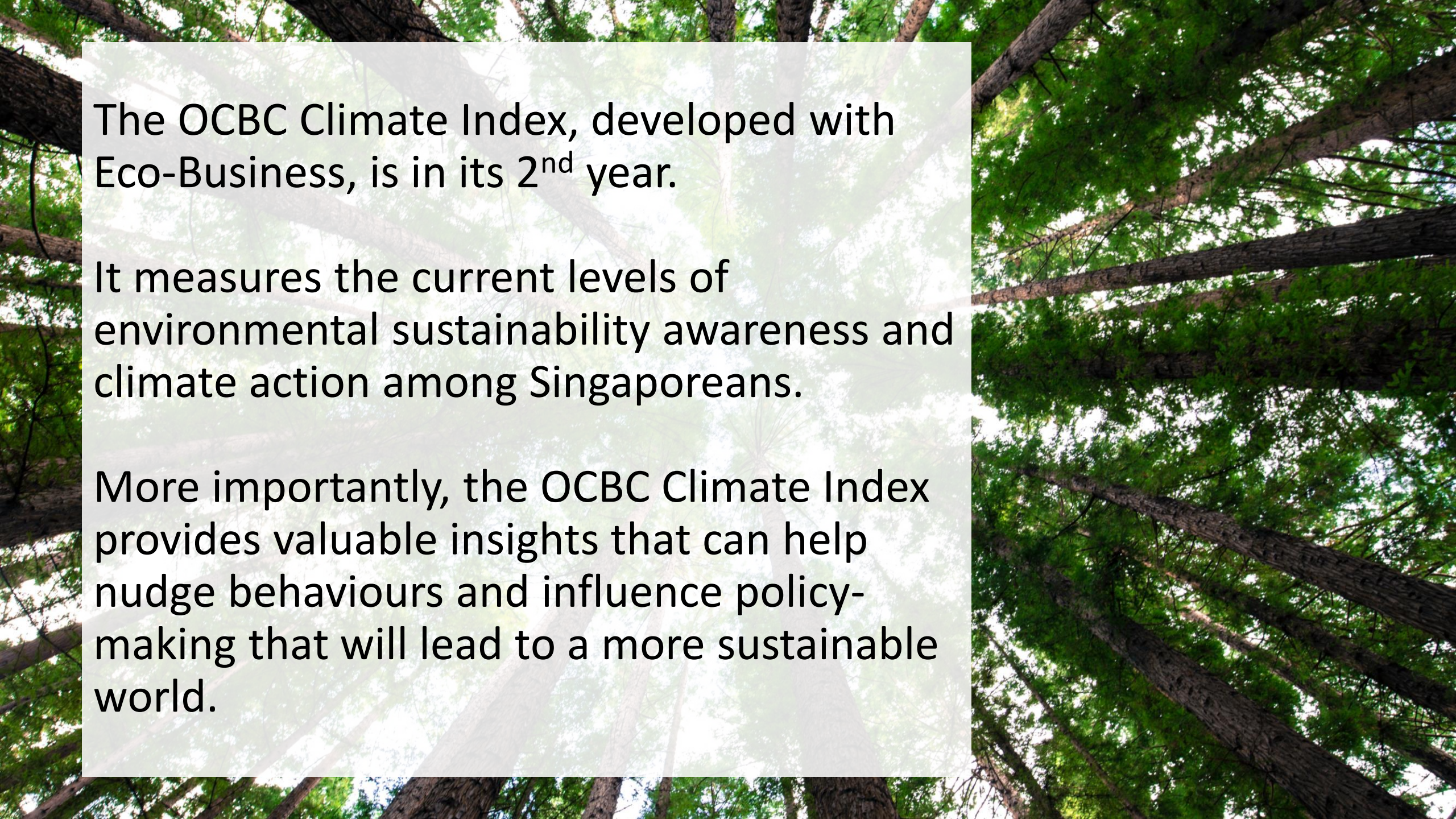
The OCBC Climate Index

2022

Internal



The OCBC Climate Index, developed with Eco-Business, is in its 2nd year.

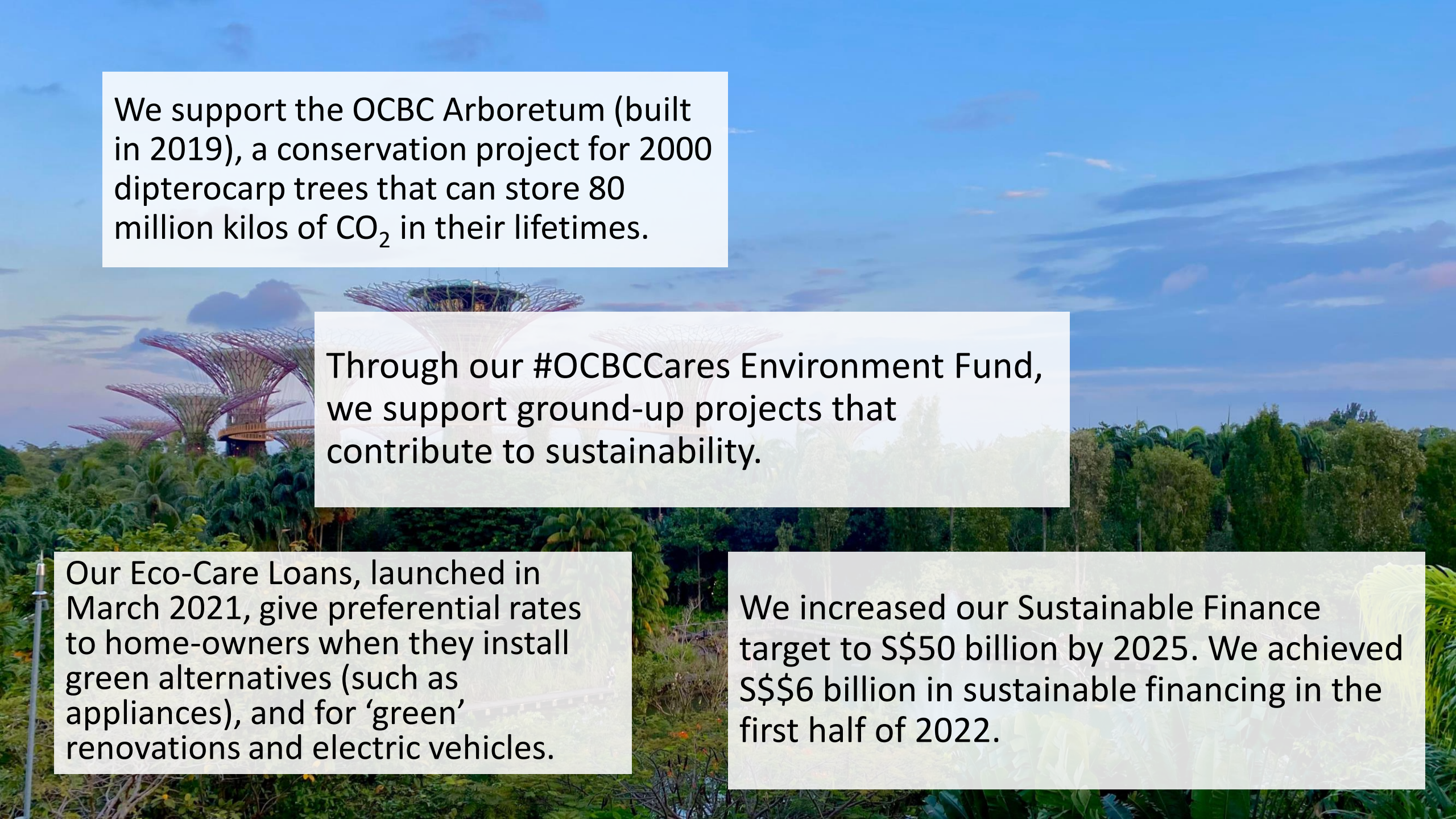
It measures the current levels of environmental sustainability awareness and climate action among Singaporeans.

More importantly, the OCBC Climate Index provides valuable insights that can help nudge behaviours and influence policy-making that will lead to a more sustainable world.

At OCBC Bank, we recognise the need for urgent human action to reduce carbon emissions.

To fight climate change, OCBC Bank provides financing for green assets and projects, helping our customers transition to a low-carbon world.

We also support reforestation projects that reduce carbon emissions and rally the community to take action to protect the environment.



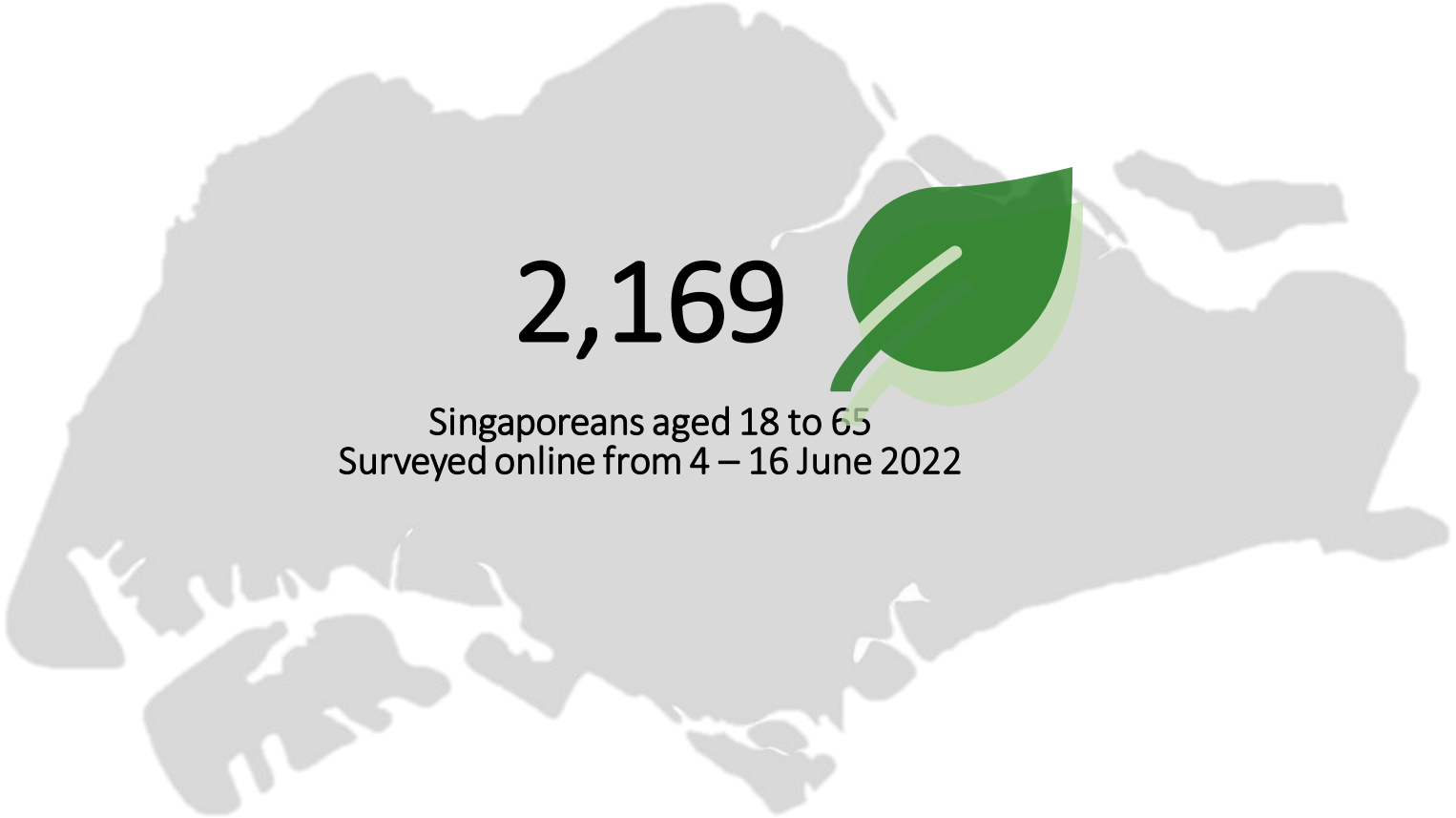
We support the OCBC Arboretum (built in 2019), a conservation project for 2000 dipterocarp trees that can store 80 million kilos of CO_2 in their lifetimes.

Through our #OCBCCares Environment Fund, we support ground-up projects that contribute to sustainability.

Our Eco-Care Loans, launched in March 2021, give preferential rates to home-owners when they install green alternatives (such as appliances), and for ‘green’ renovations and electric vehicles.

We increased our Sustainable Finance target to S$50 billion by 2025. We achieved S$$6 billion in sustainable financing in the first half of 2022.

The Climate Index was conducted via an online survey between 4 – 16 June 2022



2,169

Singaporeans aged 18 to 65
Surveyed online from 4 – 16 June 2022

Internal

Scope of Climate Action captured in the OCBC Climate Index

PILLARS

AWARENESS

Knowledge of environmental issues

ADOPTION

Daily activities and actions

ADVOCACY

Enthusiasm in encouraging others to adopt environmental practices

4 THEMES UNDER EACH PILLAR

TRANSPORT

HOME

FOOD

GOODS

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Internal

Singaporeans adopt climate action largely when it is affordable and easy for them to do so

6.7
2022 National Average

Insights from the OCBC Climate Index:

- Despite COVID-19, initiatives such as the SG Green Plan, a rise in green activism and increased conversations at the national and global level, the majority of Singaporeans:
  - Are not embracing sustainable behaviours solely for environmental reasons
  - Their motivations to improve green practices are diluted by practical considerations such as cost and inconvenience. However, this is to be expected as we are a young society grappling with climate change.

Therefore, there was no improvement on the national average for the Climate Index, which remained at 6.7

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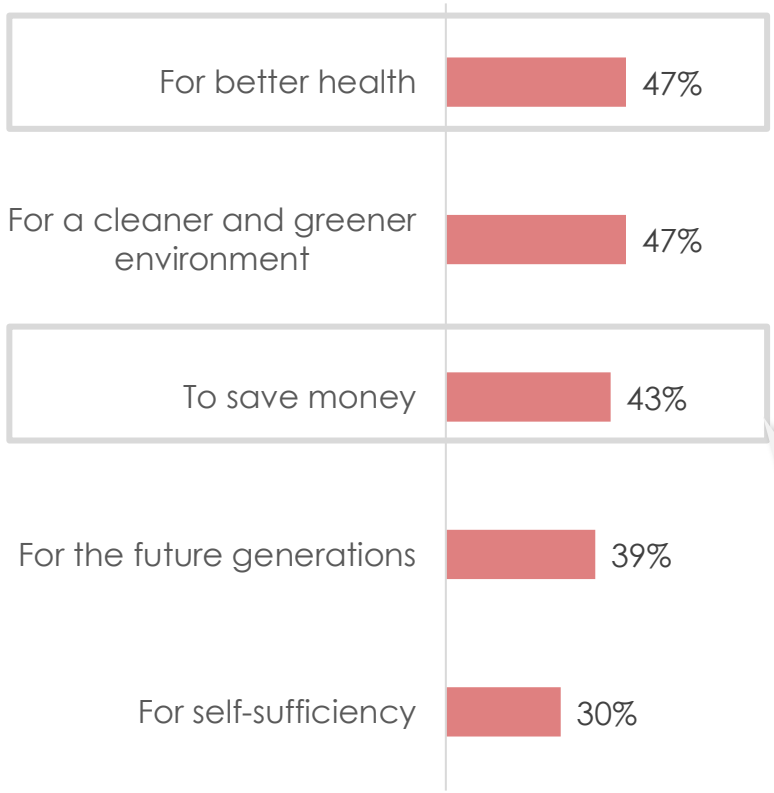
Internal

Singaporeans do not necessarily embrace climate action for environmental reasons alone

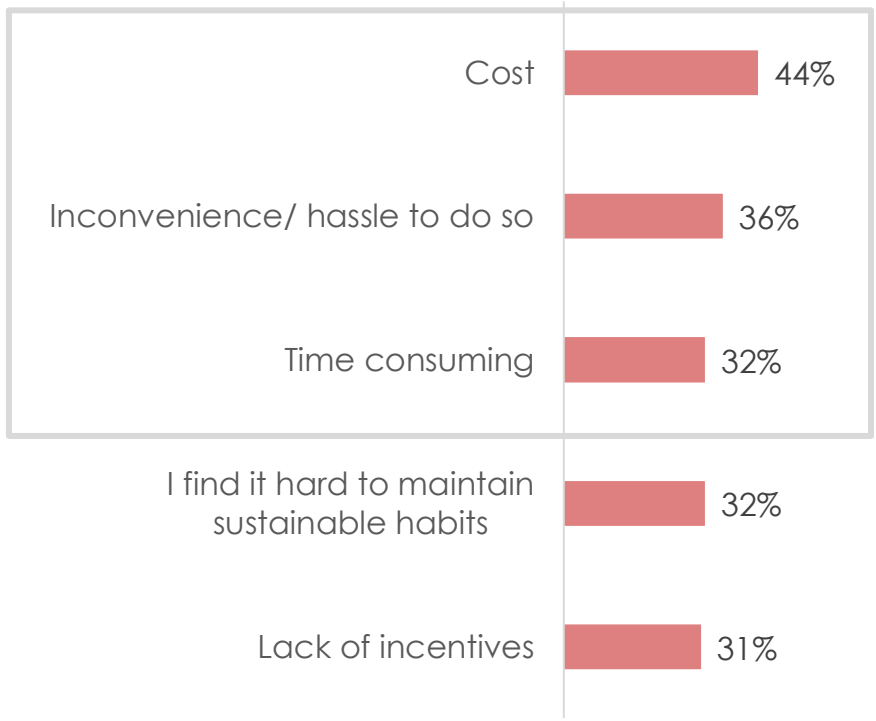
Motivations for wanting to live a sustainable life



"I eat less red meat for health reasons."

"I can save money and do better for environment, a win-win situation."

Reasons for not adopting climate action



Raising awareness of the practical benefits of going green can encourage people to adopt a more sustainable lifestyle

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Internal

Singaporeans are not doing as well in emissions-heavy activities compared to a year ago, although some gains have been made

Impact Classification	Transport	Home	Food	Goods
High impact actions	✓ **Fewer are travelling by car and instead adopting greener modes of transport** ✓ **Drivers have reduced their time on the road** X **Drivers are practicing few eco-driving techniques** X **Air travel has picked up to all parts of the world** = No significant change in ownership of electric vehicles among respondents	X **Energy and water saving habits have declined** X **More are using air-con as primary way of cooling the home** = No improvement in adoption rate of energy and water efficient appliances = No improvement in adoption rate of green electricity plans	✓ **Fewer are consuming red meat this year** ✓ **More are participating in 'urban farming' initiatives** X **Meat eaters are eating meat more frequently**	✓ **Buying second-hand clothing more frequently** X **Less willing to pay more for sustainable products** X **Buying non-essential items more frequently**
Moderate impact actions		✓ **Choosing second-hand furniture more frequently** X **Recycling less frequently** X **Donating items less frequently**	X **Buying locally and regionally-sourced food less frequently** X **Practicing fewer food waste reduction behaviours**	= No improvement in the use of reusable bags for shopping
Low impact actions		✓ **More are purchasing carbon offsets for their daily activities**	✓ **More are frequently using reusable containers for takeaways**	X **Purchasing eco-friendly products less often**

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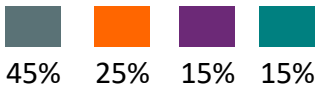
Year-on-year comparison:
- ✓ **Rise in green behaviours**
- X **Fall in green behaviours**
- = **No change**

Scoring weights for the Index were applied to each theme to reflect the level of carbon emissions



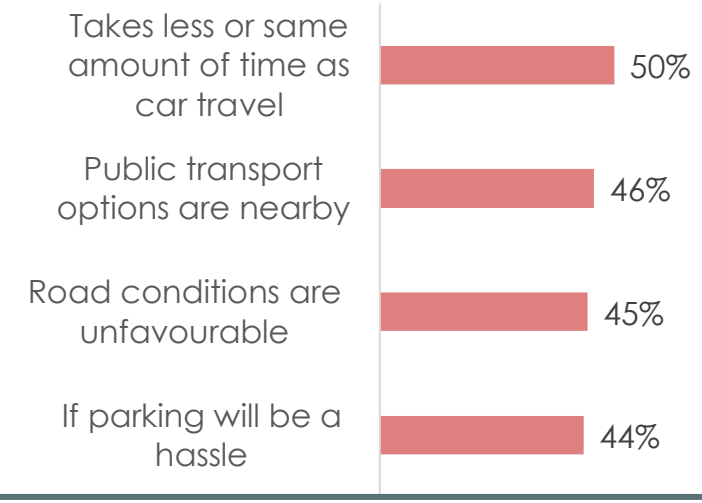
Three key areas of global interest and how Singaporeans fare

More adopting greener modes of transport for a car-lite society

68% ▶ 71%

+3% choose public transport and traveling by foot or bicycle as their most frequent mode of transport

More would opt for public transport if…

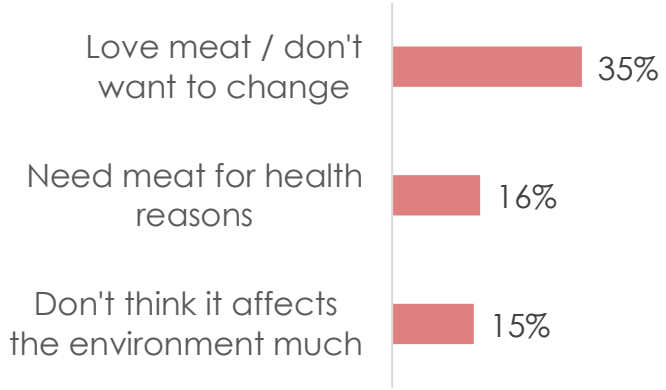


Higher amount of red meat consumption

72% ▶ 78%

+6% of red meat eaters[1] eat red meat at least once a week, or more

Reasons for not reducing red meat consumption…

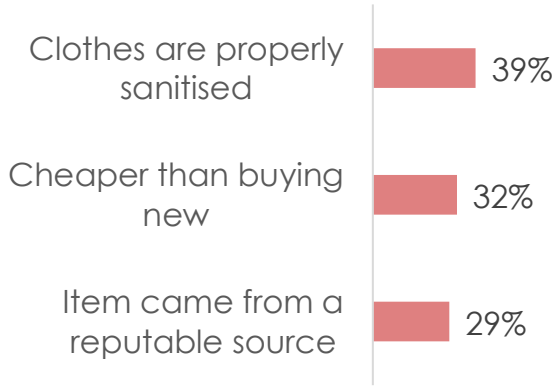


More purchasing from the 're-commerce' market

71% ▶ 77%

+6% are opting for second-hand clothes instead of buying new items

More would buy from the second-hand clothing market if…



[1]Amongst those who are aware of the carbon impact of the one's choice of food

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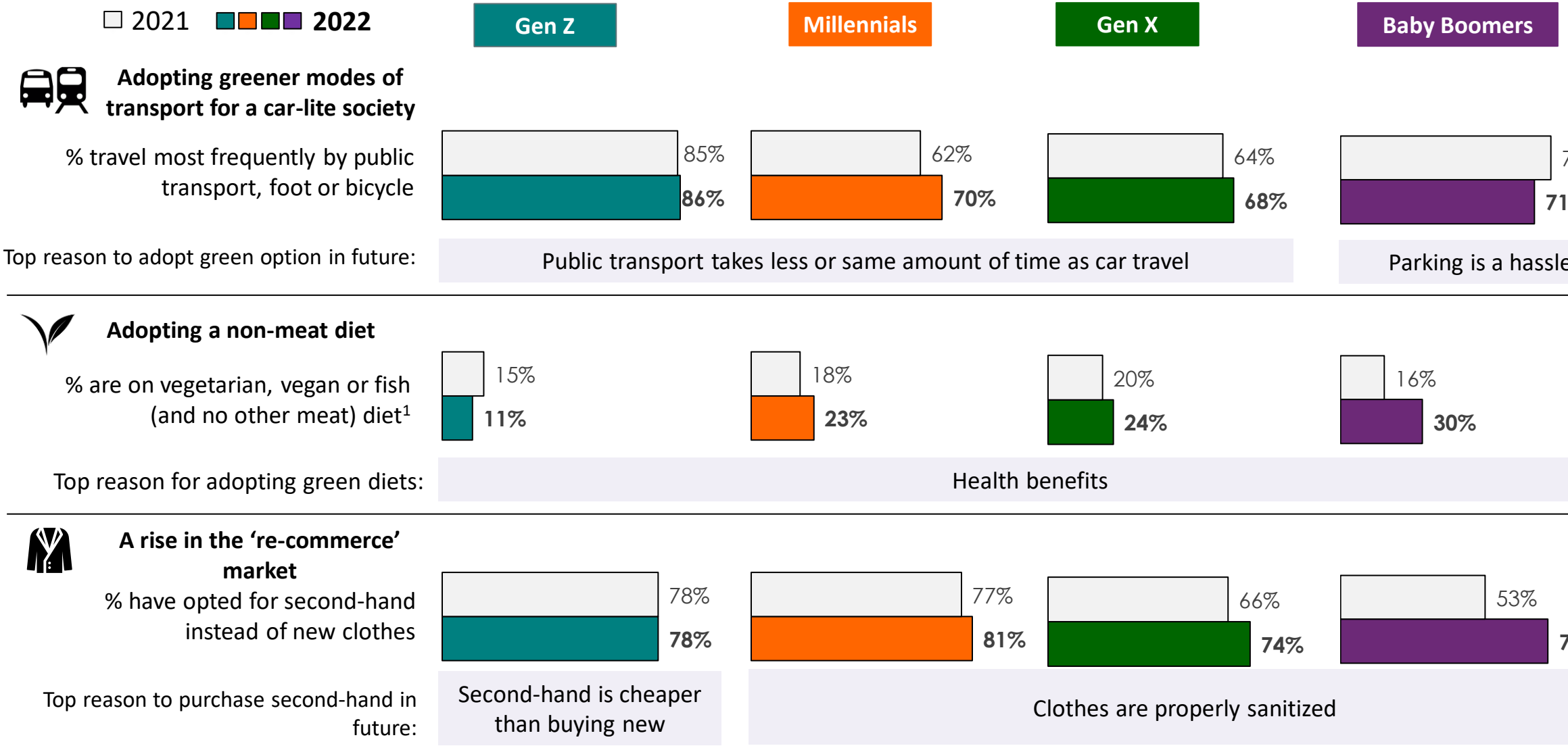
Gen Zs are showing the least improvement in the 3 key areas

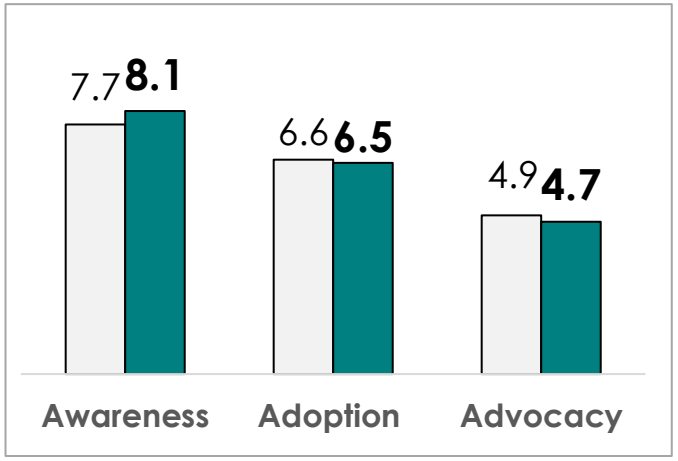


[1]Amongst those who are aware of the carbon impact of the one's choice of food

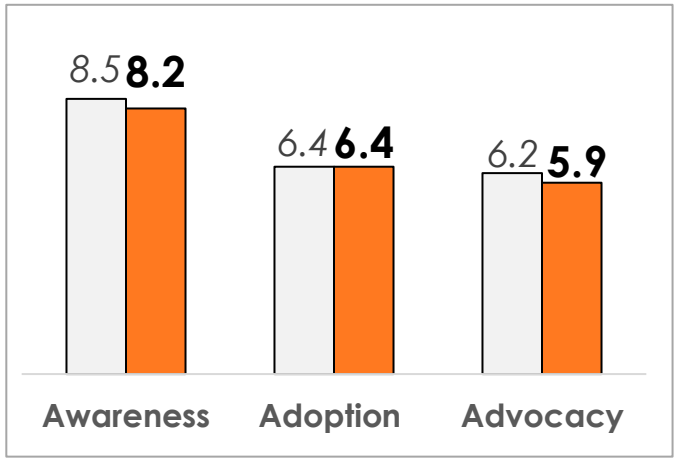
Internal

Baby Boomers are role models – they had highest awareness and adoption scores in 2021. This year, they improved significantly in advocacy

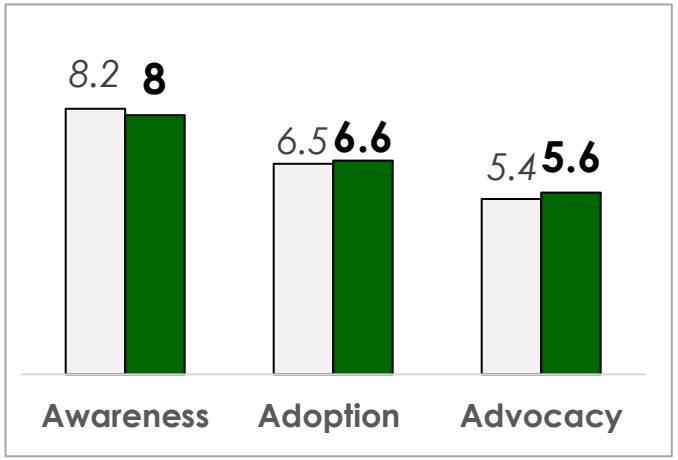
Gen Z (18-25 yo)



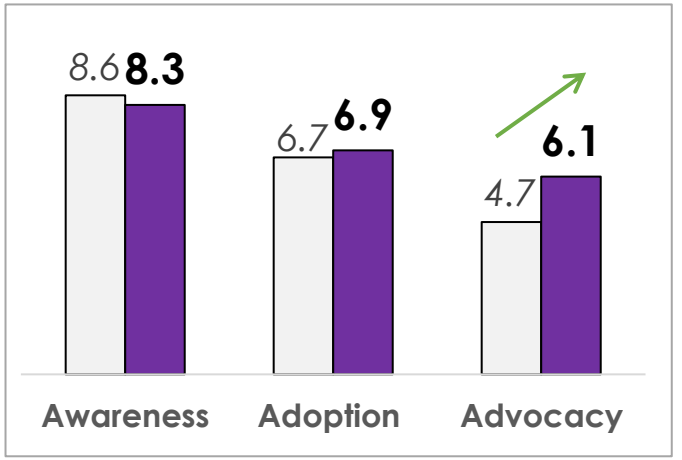
Millennials (26-41 yo)



Gen X (42-57 yo)



Baby Boomer (58 and above)



2021

2022

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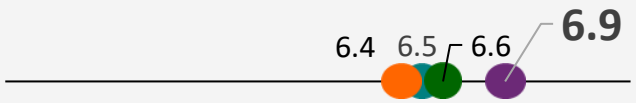
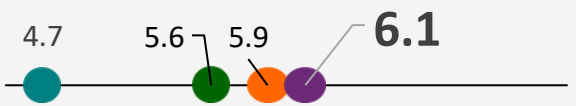
Internal

Baby Boomers leading the pack among generations. They are doing particularly well in Home, Food and Goods

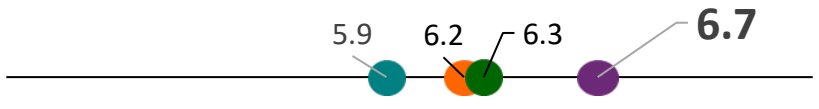
Overall Adoption Score



Overall Advocacy Score



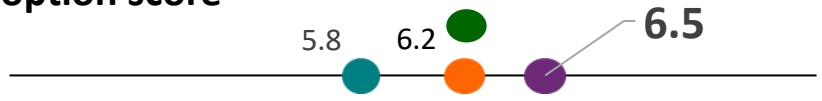
***Home* adoption score**



***Food* adoption score**

Baby boomers perform especially well in the area of food – they are the most likely to adopt a non-meat diet, purchase local or regional produce and bring reusable containers for takeaways

***Goods* adoption score**



I have shared with family & friends to…

"We switch off lights and electrical appliances when not in use. We want to do that due to rising cost of electricity and to protect the environment."

"I eat what I like in quality and not quantity, I do not go for buffets, I want to be healthy and save costs at the same time."

"We have cut down expenses on buying extra things and luxury items as we want to de-clutter as well as to cut costs."

Gen Z (18-25 yo)
Gen X (42-57 yo)
Millennials (26-41 yo)
Baby Boomers (58 and above)

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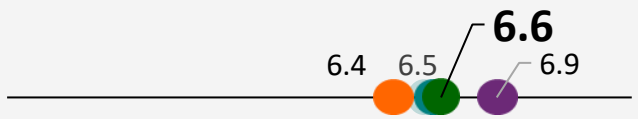
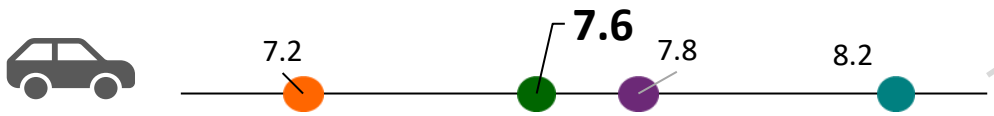
Internal

Gen X are the second-best green adopters, and are making greener commuting and dietary choices

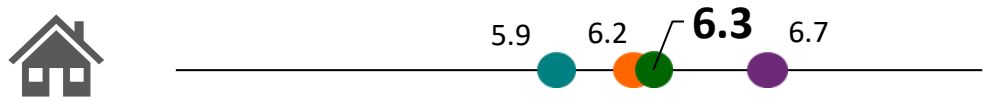
Overall Adoption Score



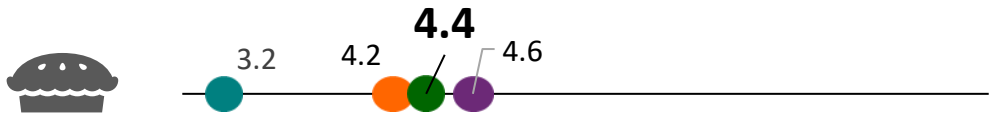
Transport **adoption score**



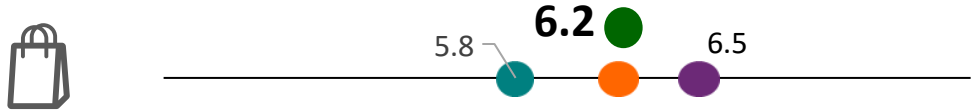
Home **adoption score**

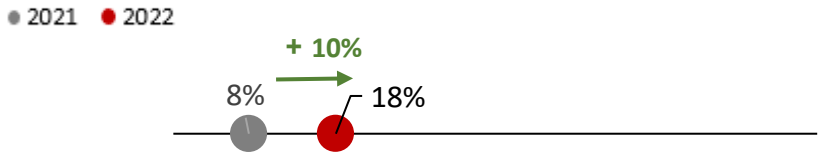


Food **adoption score**

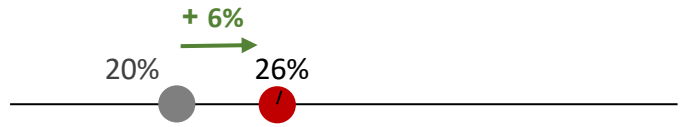


Goods **adoption score**





+10% increase in Gen X who are choosing to walk or cycle as most frequent mode of transport



+6% increase in Gen X who are choosing a vegetarian, vegan or fish (but no other meat) diet

Gen Z (18-25 yo)
Gen X (42-57 yo)
Millennials (26-41 yo)
Baby Boomers (58 and above)

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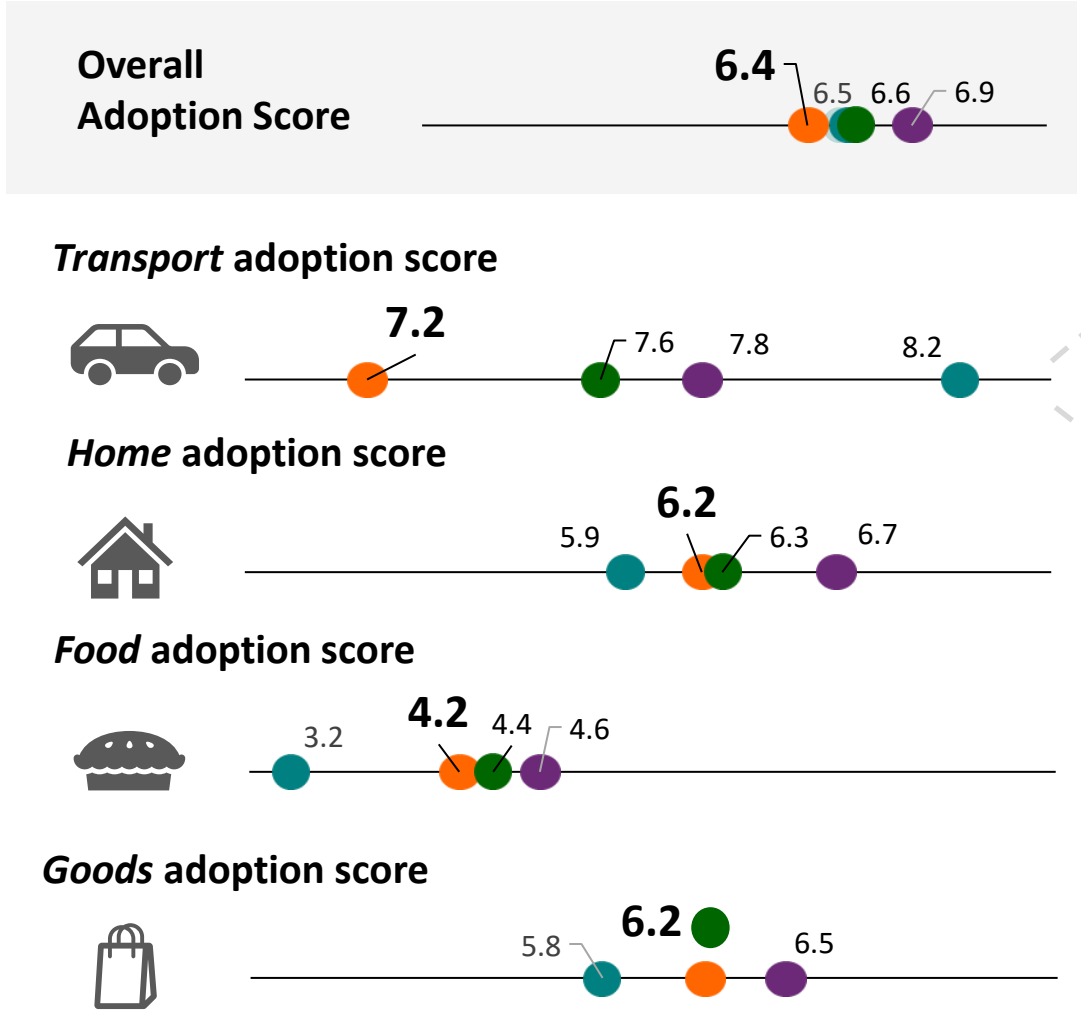
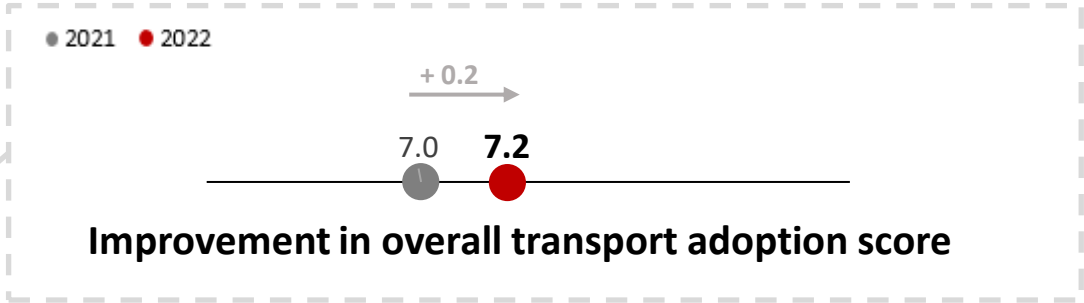
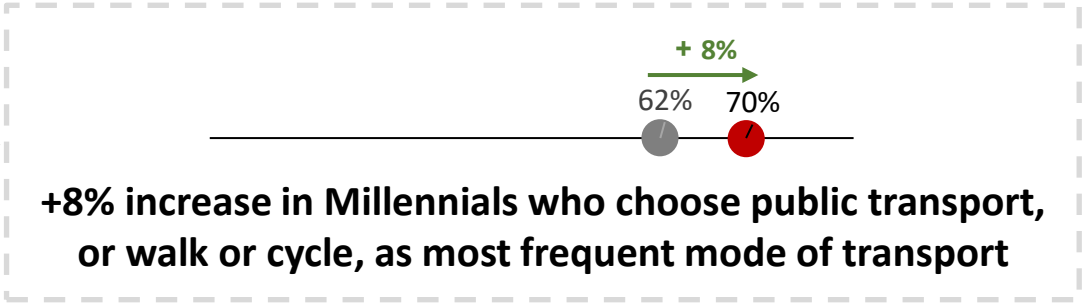
Internal

Millennials are driving the change in Transport. More choose to walk and cycle, rather than drive







Gen Z (18-25 yo)
Gen X (42-57 yo)
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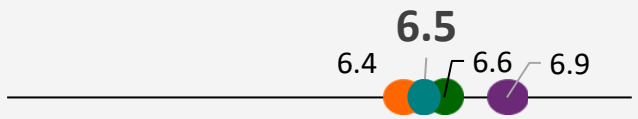
Eco-Business

Internal

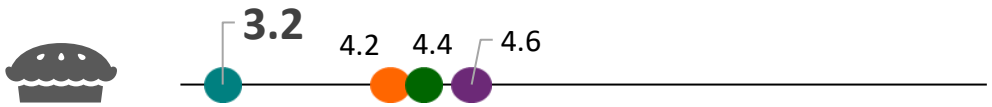
Overall, Gen Zs are the lowest adopters in all areas except Transport

Overall Adoption Score

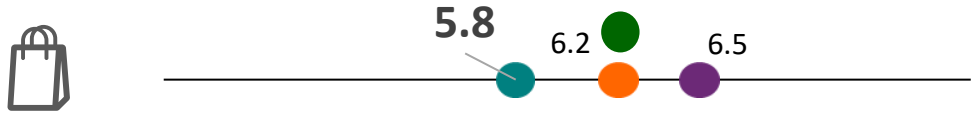


***Home* adoption score**

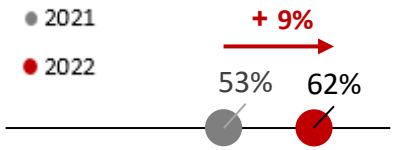
***Food* adoption score**



***Goods* adoption score**



Gen Z consumption behaviour has risen sharply – 9% rise in Gen Zs who purchased non-essential items at least once a month



***Transport* adoption score** **8.2**

Gen Zs scored highest on transport adoption because they depend on public transport, are less likely to drive or fly overseas

"I turn on the air-conditioner every night."

"I do not decide how much red meat to consume. I eat at home and I eat whatever my parents cook."

"I have a habit of impulse buying… It does create a lot of waste."

Gen Z (18-25 yo)
Gen X (42-57 yo)
Millennials (26-41 yo)
Baby Boomers (58 and above)

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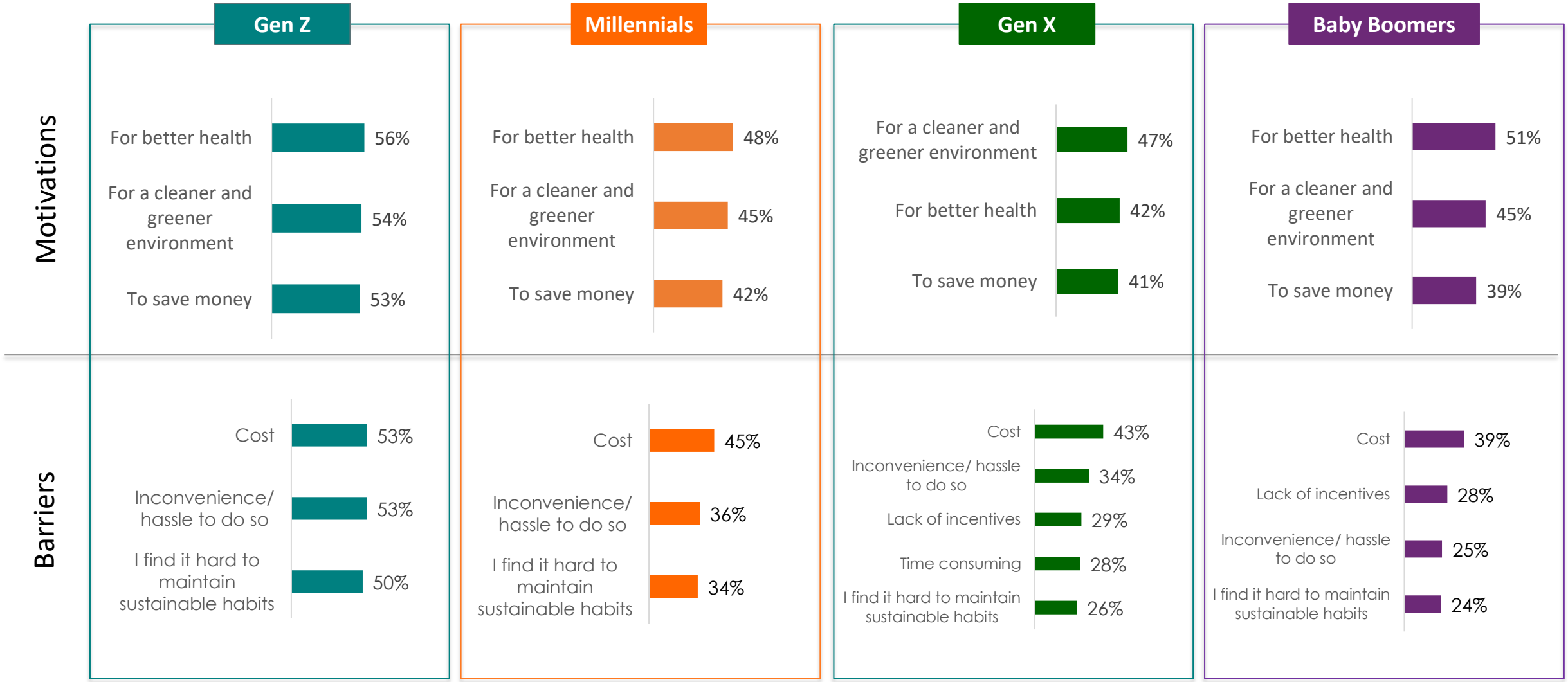
While younger Singaporeans want a cleaner and greener environment, cost and inconvenience are the biggest barriers



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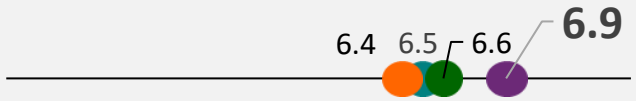
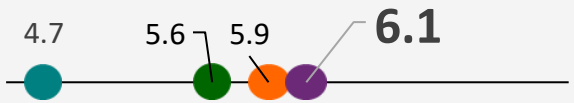
We conducted a follow-up study to understand why Baby Boomers are leading the way in climate action

Overall Adoption Score



Overall Advocacy Score



Motivations to live sustainably

51%
For better health

45%
For a cleaner and greener environment

39%
To save money

Enabling factors - Why they have done better

Good habits started young

*"My interest in sustainability started **more than 30 years ago**... I remember the 3Rs campaign."*

"I didn't come from a rich family – from young, we have been recycling things, we recycled clothing… we don't waste food."

They have experienced the impact of climate change

"…In the past, when you walk out of the flat, the weather was very cool. My mum asked me to wear layers of clothing. Now, we don't get that kind of weather" [on what triggered his interest in sustainability]

Adoption suits life stage

"I use public transport or walk most of the time now that I am retired. It is good exercise to walk with friends and go cycling as well."

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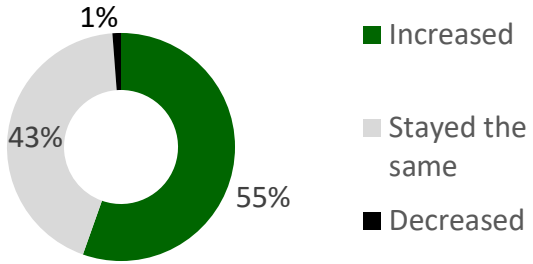
Baby Boomers had the highest rise in advocacy as they gained confidence in using digital tools, including social media channels, due to COVID-19. They use these to advocate on climate issues

Has your internet usage in the past 1 year…



About 9 in 10 are social media users

Most commonly used …

YouTube

>30% have increased usage frequency of these social media channels

>40%
Have seen/heard of more environmental news in the past 1 year

>20%
Have increased frequency of sharing about environmental news on social media

>50%
Wanted to share more as a result of seeing/hearing environmental news

"I shared on social media that what I did was walk, instead of drive, to the market."

"I shared the news of rising Arctic temperatures."

"I share about weather change and sea level rise, about driving less often, and using public transport. I learnt about these issues from our news channels."

"I shared stories on conservation on Facebook, Tik Tok and Instagram."

"I've written about the need for consumers to drive change."

"I usually repost or share my good feelings about remembering to have a 'sharing mindset' and to reduce waste."

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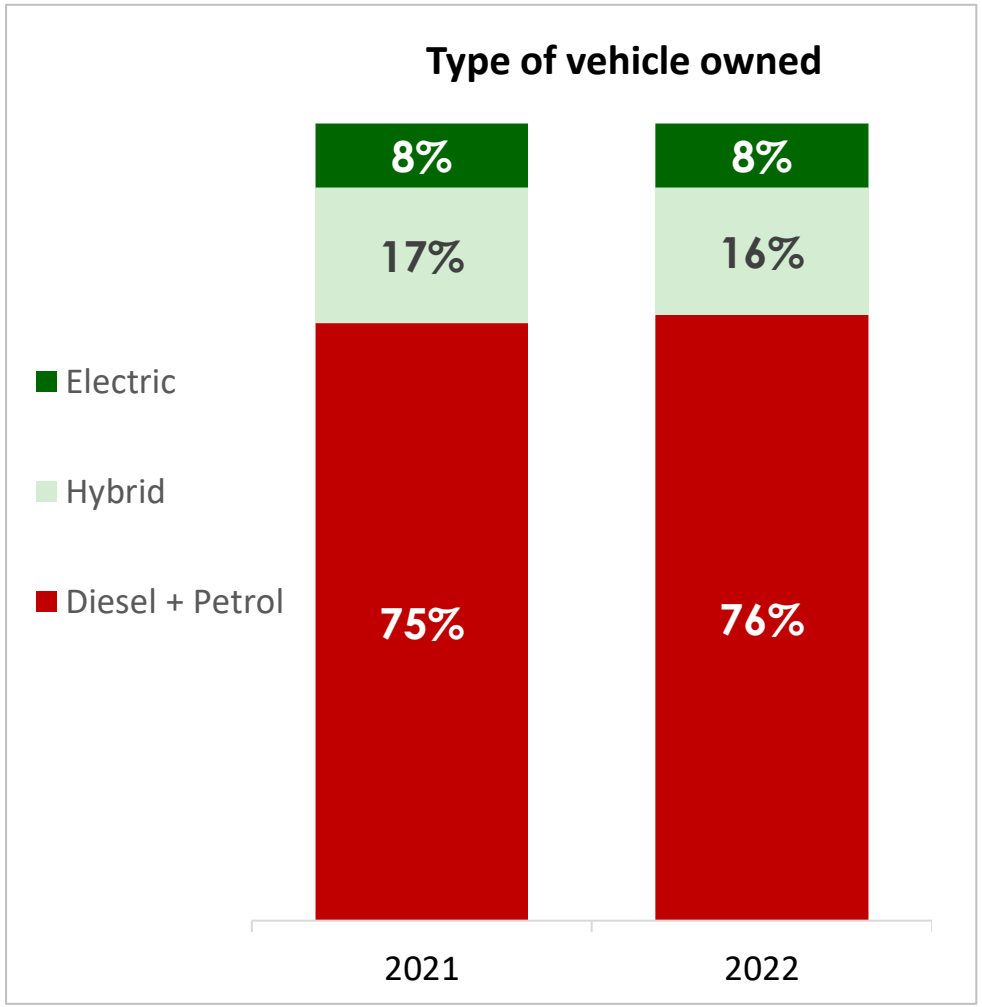
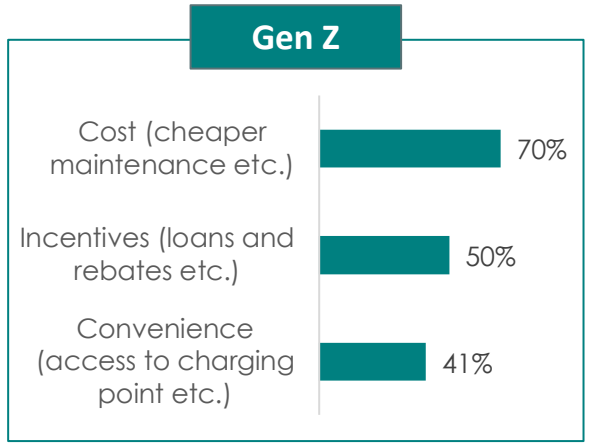
Internal

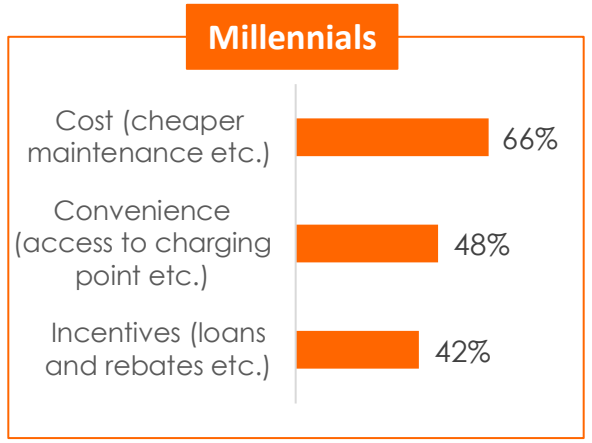
Detailed findings on Singaporeans' adoption according to the 4 themes

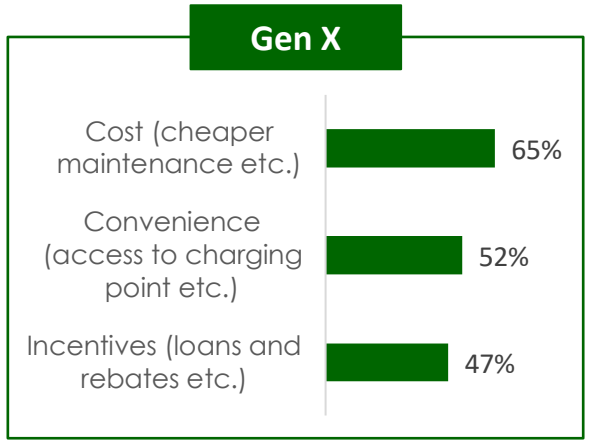
On a national level, EV adoption is critical for a car-lite society. Index shows no change in adoption among respondents; cost is biggest barrier

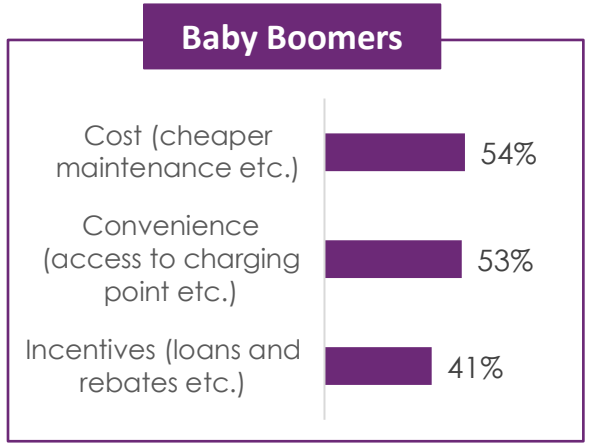


Push factors to increase adoption of EVs









"The cost of electric vehicles is often beyond my ability to afford and maintain."

"Lack of charging amenities in my housing estate and the cost of electric/hybrid vehicles is way too expensive."

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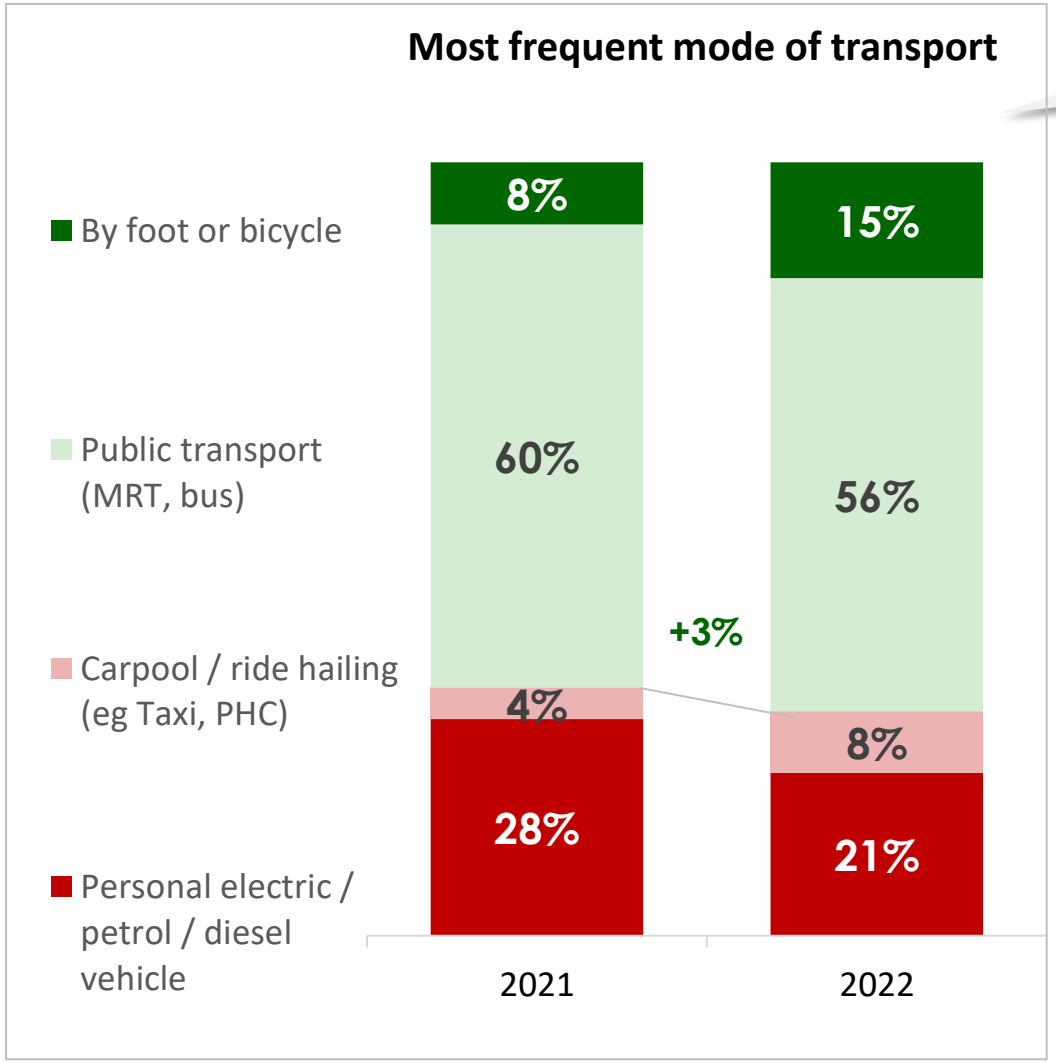
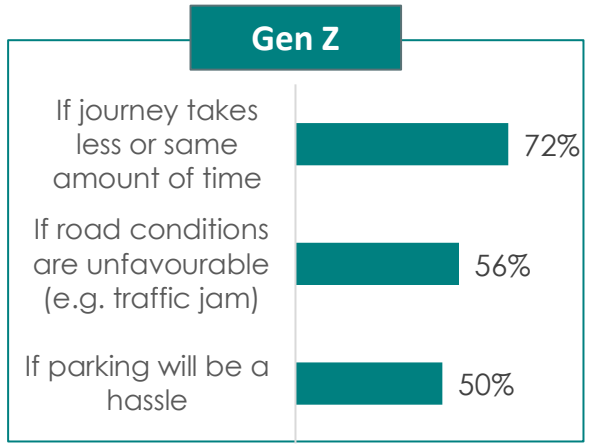
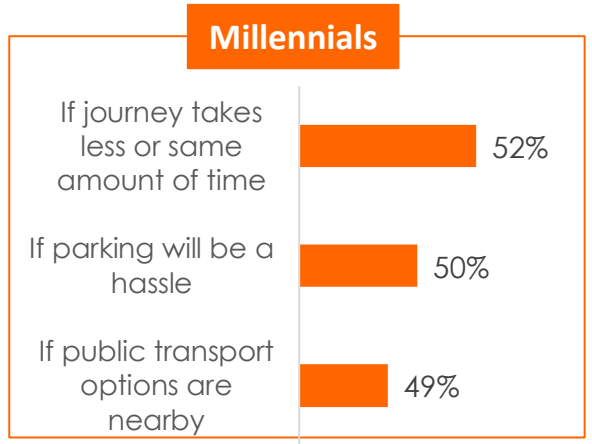
Singaporeans are adopting greener everyday transport habits

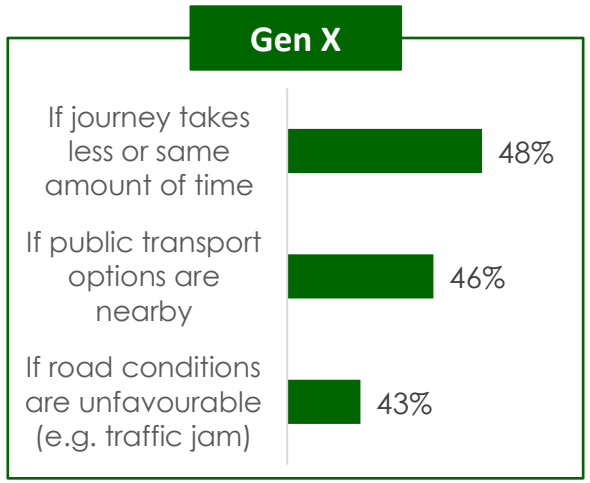


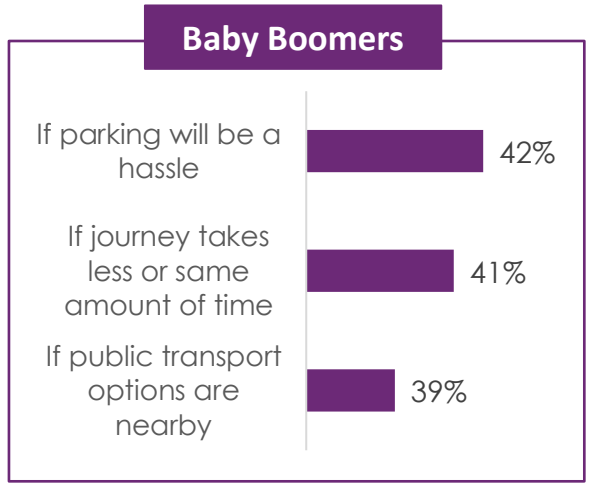
"I choose to walk so I can exercise and keep in good health…while contributing to environmental protection"

Top reasons that would encourage public transport use[1]









'Amongst those who travel most frequently by car

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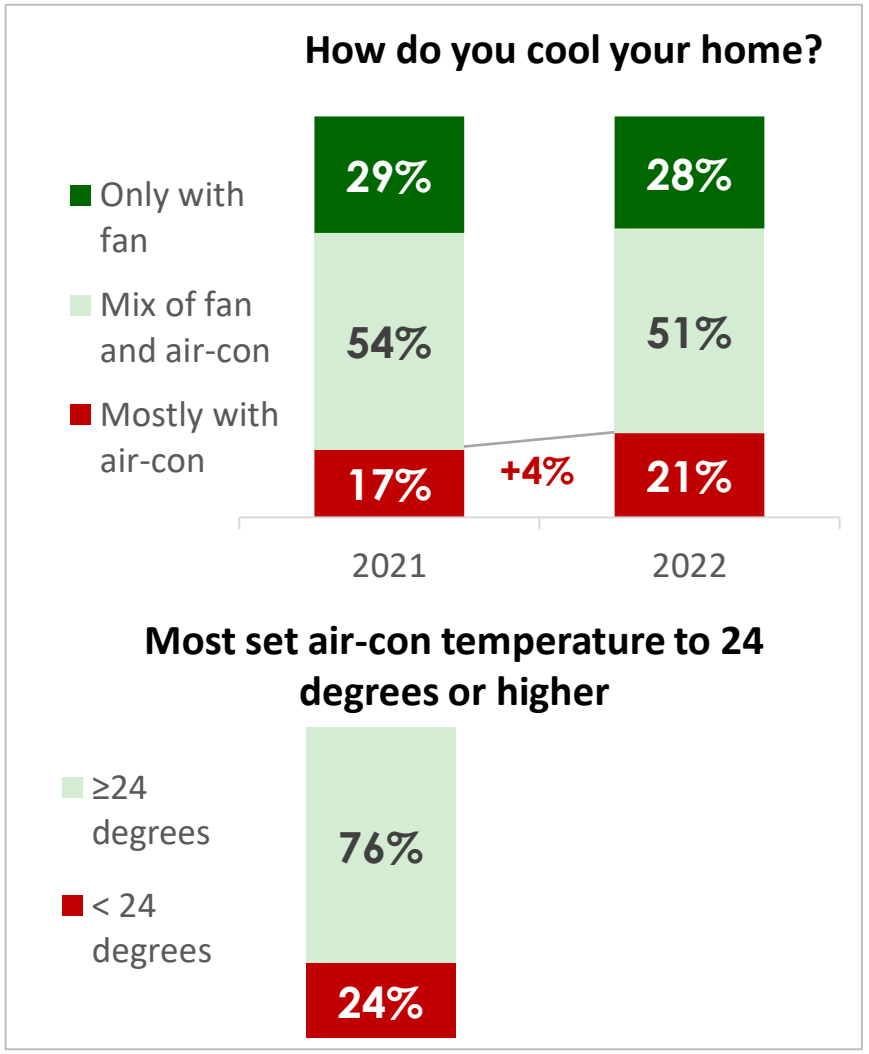
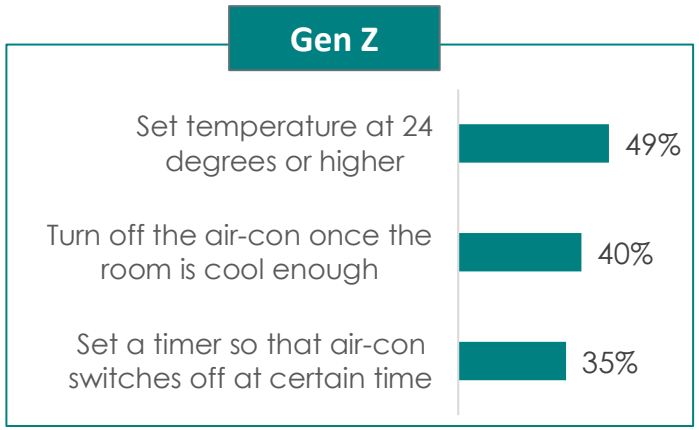
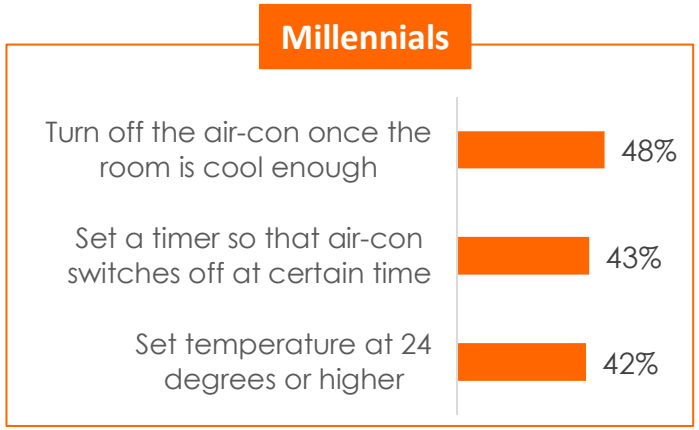
Internal

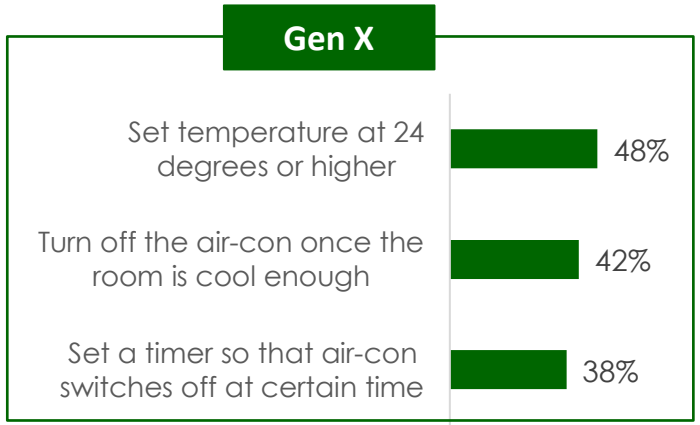
Rise in those who use air-cons as main mode of cooling homes, but Singaporeans are trying to mitigate usage

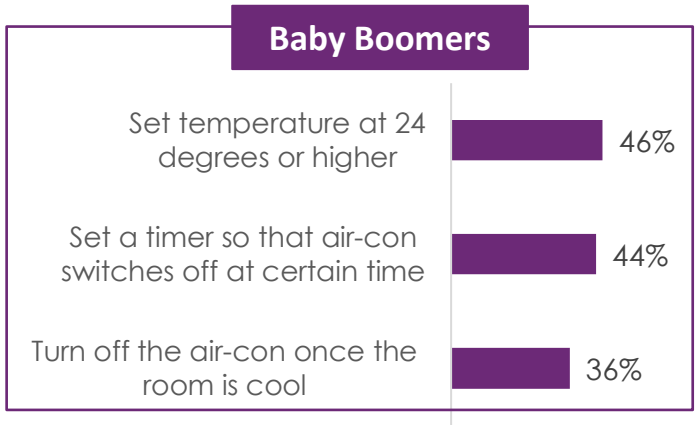


Top methods for reducing air-con consumption[1]









"27 degrees feels the best temperature to me now, last time it was lower."

"Adjusting the use of air conditioners can reduce your home's electricity consumption."

'Amongst those who have reduced aircon usage in the past year

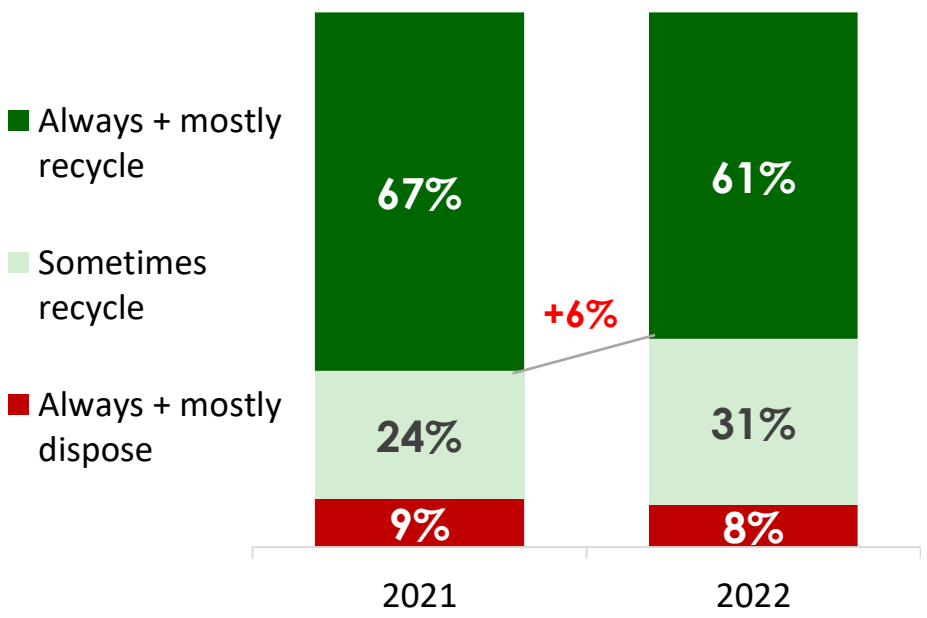
Internal

Adoption rates in recycling have dropped because of perceived lack of infrastructure, inconvenience

Where & how to recycle household waste

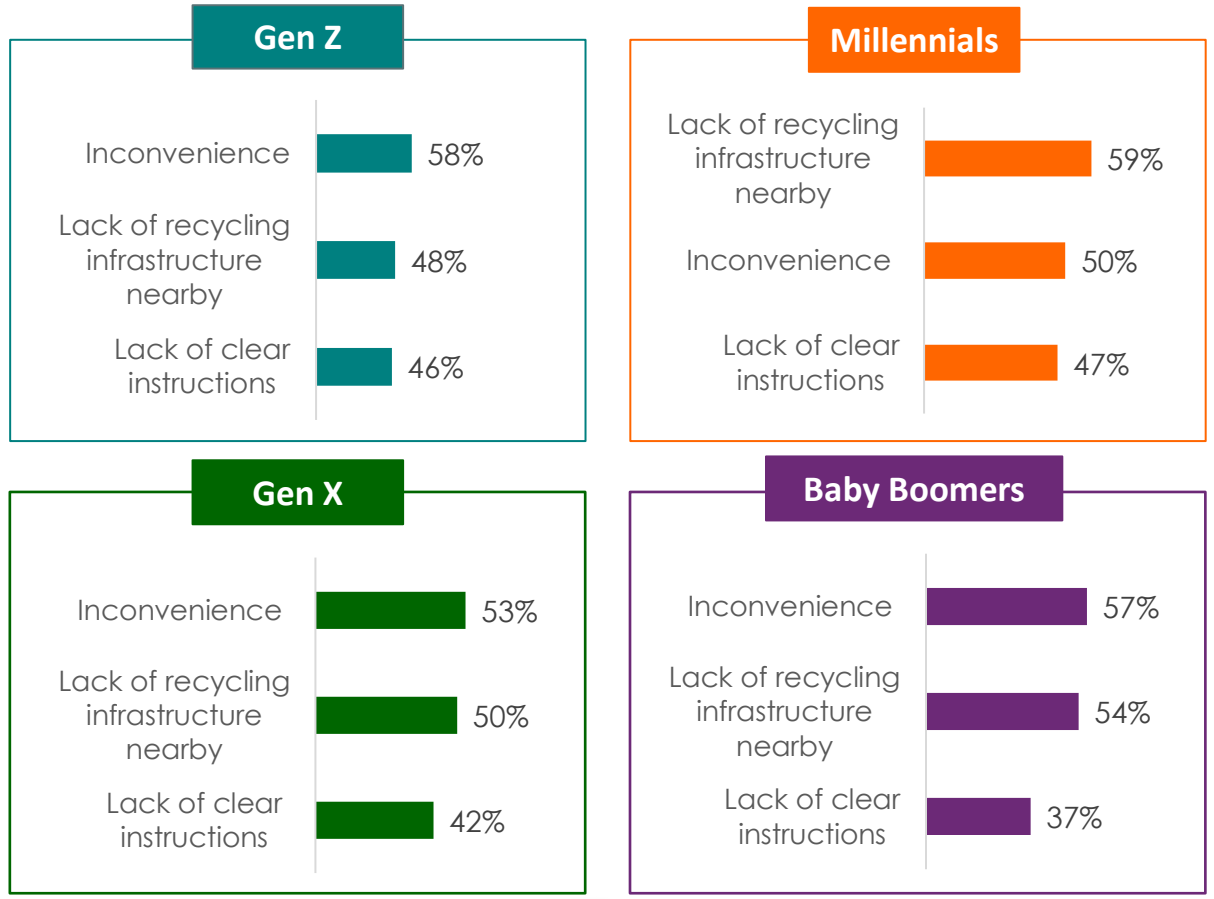
88% Aware

How often do you recycle[1]?



'Amongst those who are aware of where and how to recycle household waste

Top Barriers to Recycling [2]



"If other people are just using the recycling bins as normal waste bins, then if I put in recyclables, it becomes non-recyclable at the end of the day."

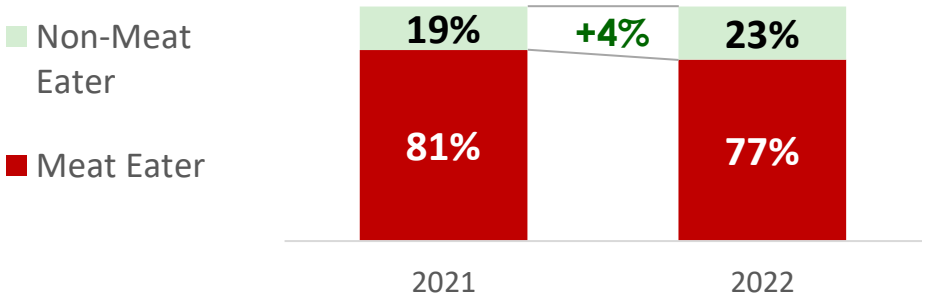
[2]Amongst those sometimes recycle, mostly and always dispose of their household waste

Meat-eaters are consuming red meat more frequently and find it hard to resist red meat

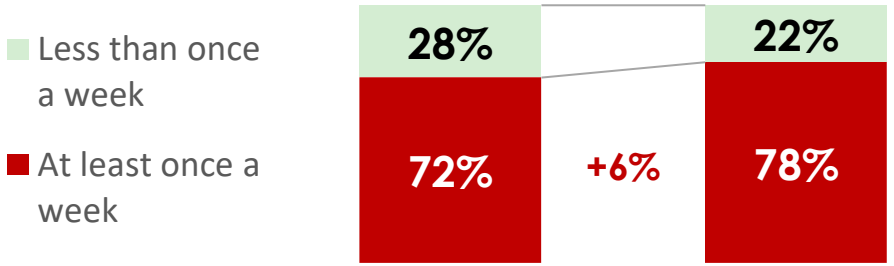
Carbon impact of choice of food

82% Aware

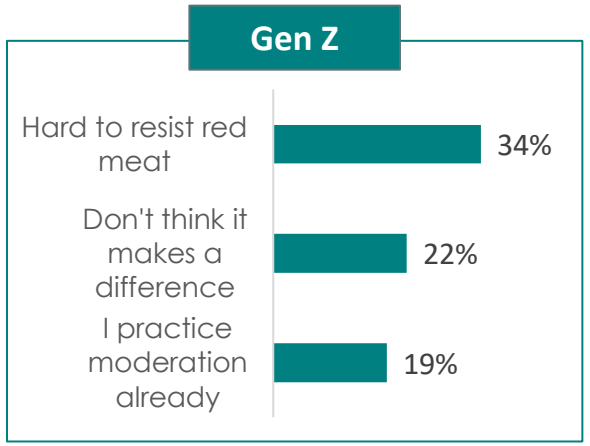
Fewer meat eaters[1] in 2022

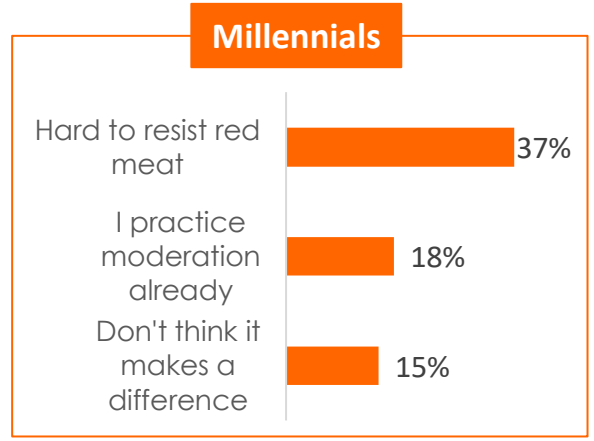


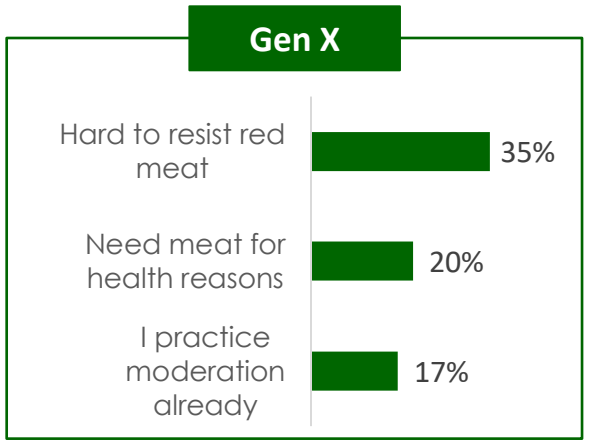
… but frequency of red meat consumption has risen[1]

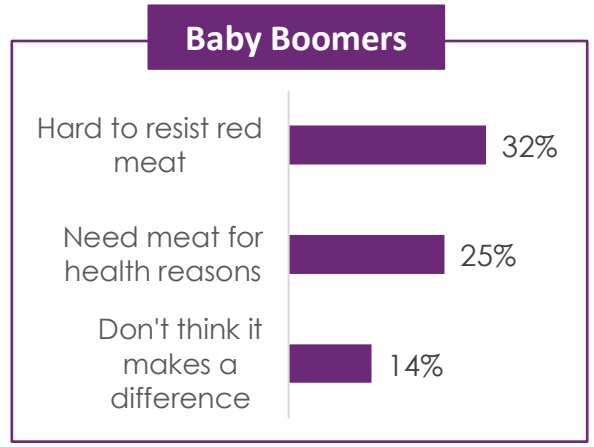


Top Barriers to reducing red meat consumption[2]









"I like to eat red meat and I do not feel that reducing consumption of red meat will make a difference."

"Red meat is a better source of protein than other meats."

[1]Amongst those who are aware of the carbon impact of the one's choice of food
[2]Amongst red meat eaters

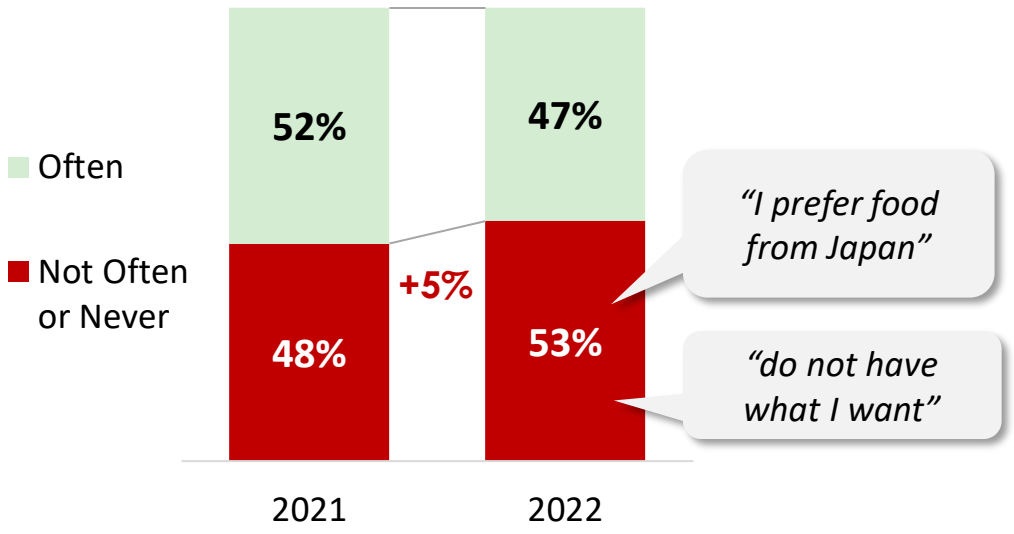
Internal

Singaporeans are less conscious about carbon impact of food purchases

Carbon impact of locally sourced groceries

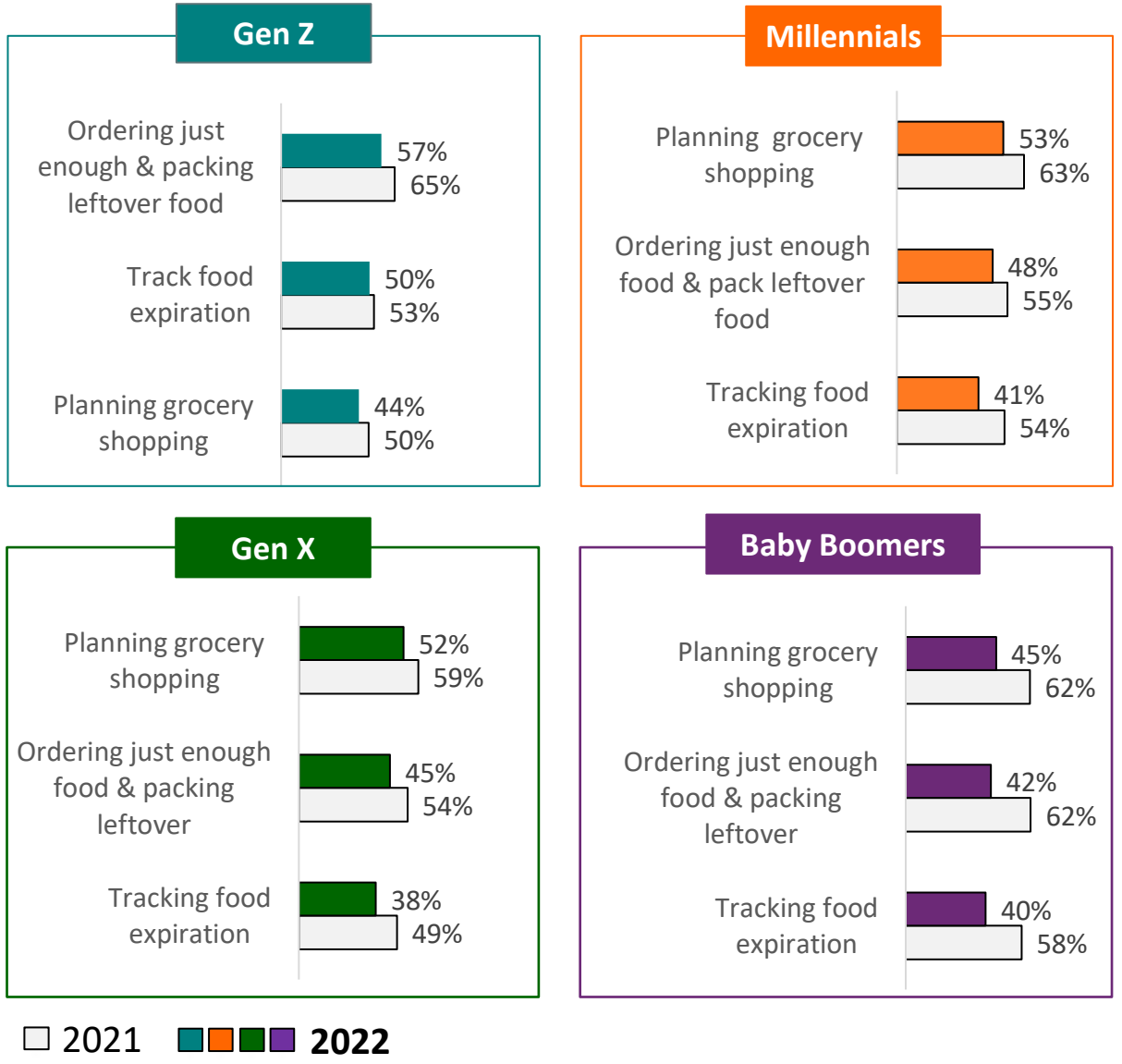
84% Aware

Fewer purchased products that are sourced locally or within the Southeast Asia[1]



[1]Amongst those who are aware of the carbon impact of locally sourced groceries

Fewer adopted these food waste reduction practices



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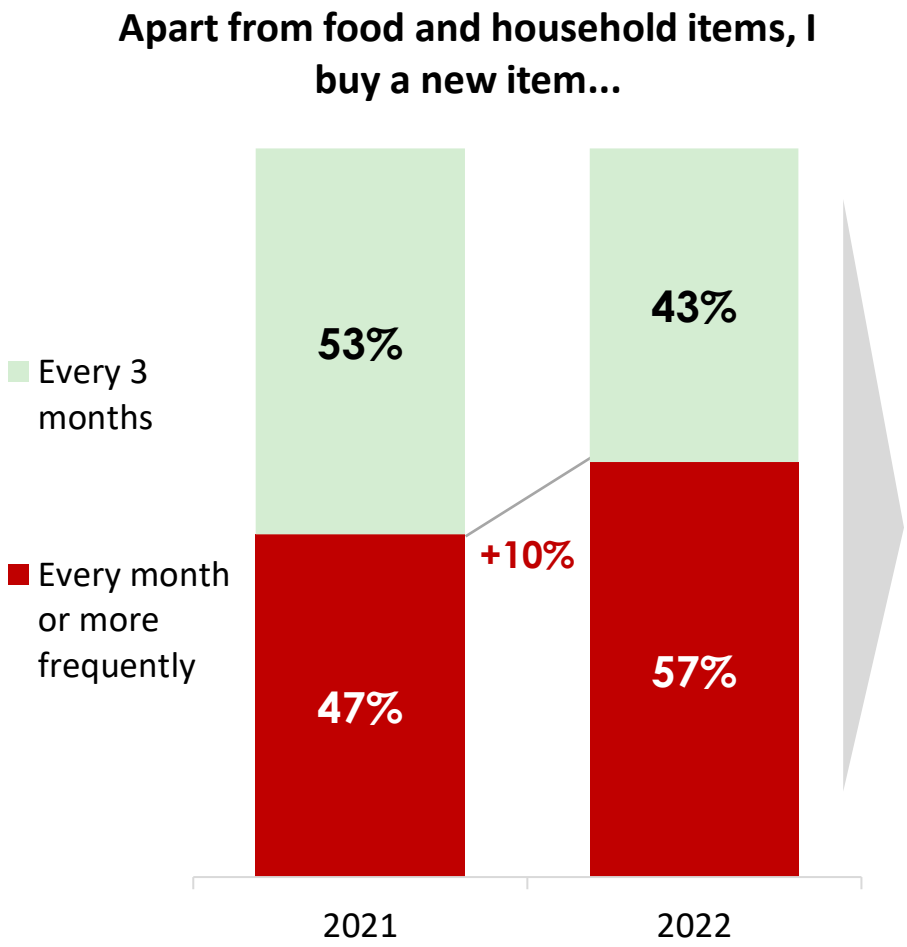
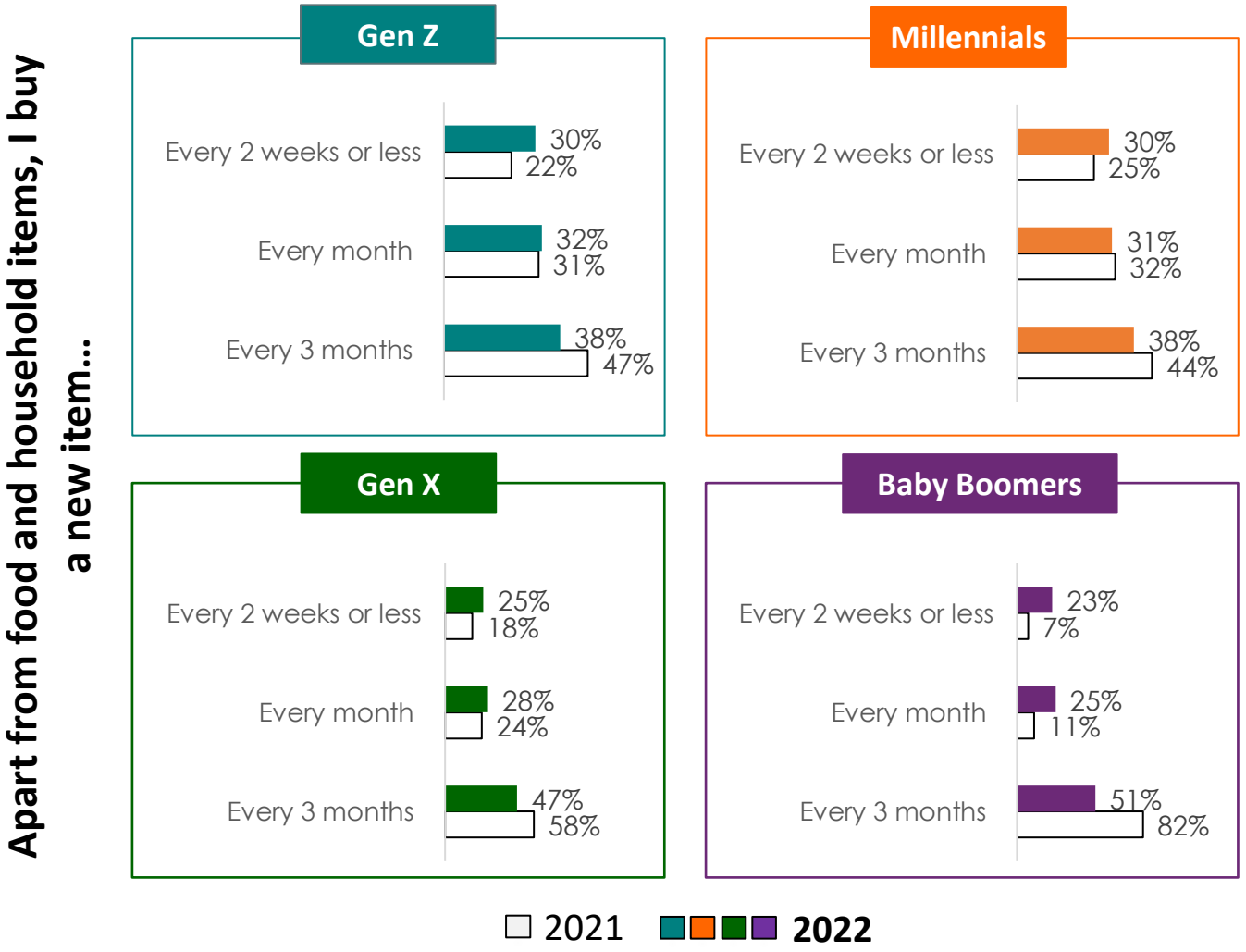
Internal

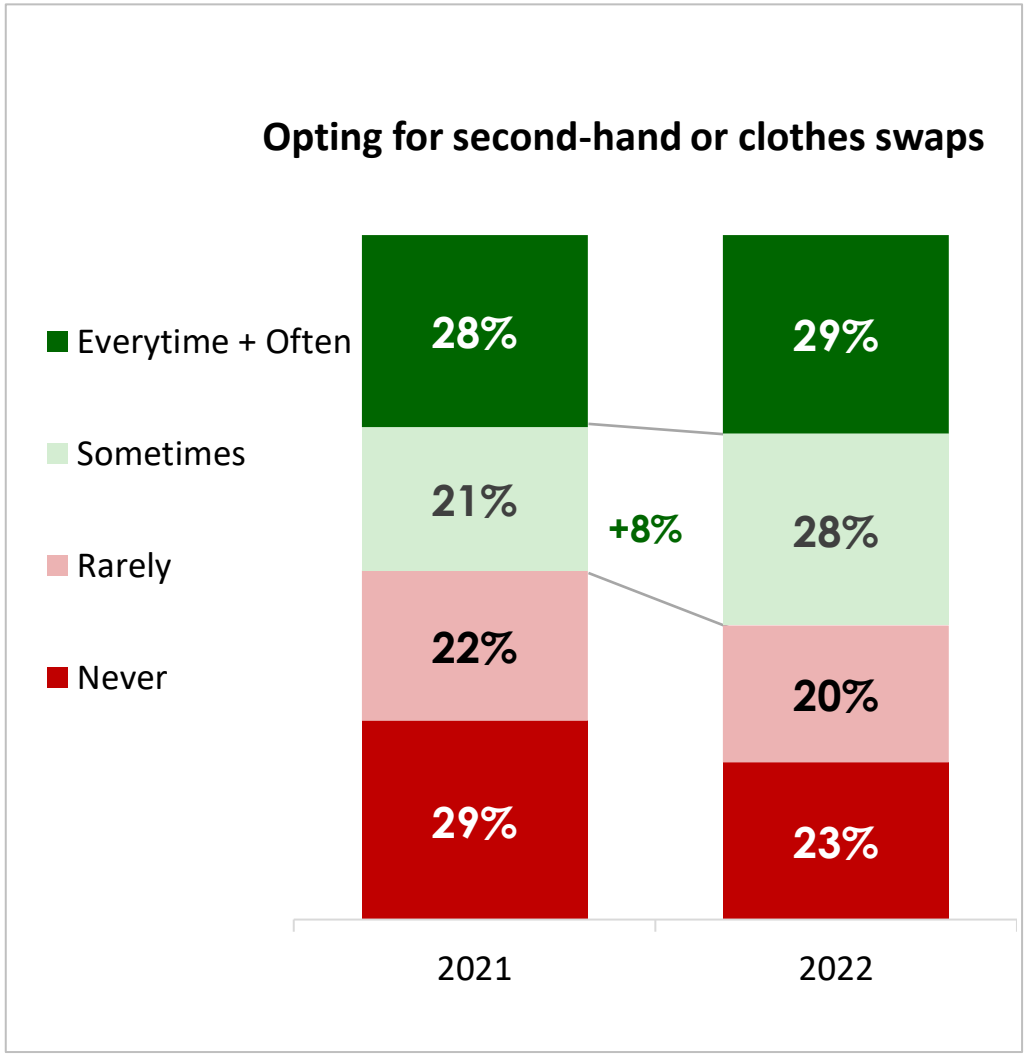
As the country re-opened, consumerism rose and Singaporeans purchased non-essential items more often





Internal

Compared to 2022, more opt for second-hand clothes instead of buying new



I am motivated to choose second-hand clothes if they are….

Top reasons that would drive greater adoption[2]

Gen Z

Cheaper than buying new	48%
Clothes are properly sanitised	43%
Item came from a reputable source	35%

Millennials

Clothes are properly sanitised	41%
Cheaper than buying new	34%
Item came from a reputable source	27%

Gen X

Clothes are properly sanitised	37%
Item came from a reputable source	28%
Cheaper than buying new	27%

"For hygiene reasons, I won't buy second-hand clothes, but I would buy factory rejects."

Baby Boomers

Clothes are properly sanitised	38%
Item came from a reputable source	32%
Cheaper than buying new	27%

"Second-hand clothes are not cheap and I cannot find them in my size."

[2]Amongst those sometimes, rarely or never opt for second-hand clothes

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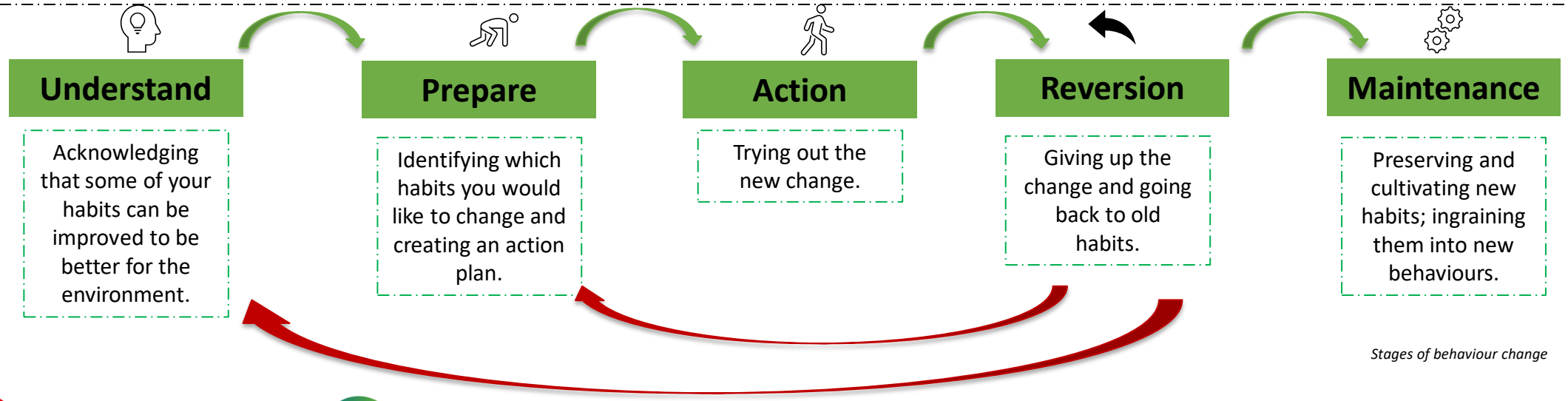
Key Takeaways

- Forming environmentally responsible habits that are sustainable is difficult, the path is rarely linear and clear. A change of mindset approached systematically can pave the way for better habits.
- Focus on the co-benefits – the positive effects – of making sustainable choices on your health, finances, and community. Consider the cardiovascular benefits of avoiding red meat, or the reduced cost of transport when you choose to take the bus or train instead of filling up your car with gas.
- Immediate action is needed to shift away from irreversible environmental damage. While companies and policymakers must continue to drive action, modest changes to individual habits can collectively make an enormous dent in carbon emissions.



Stages of behaviour change

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Internal

Tips to be sustainable

- Sustainable behaviour must start with a **continuous understanding of sustainability challenges**. Remaining informed and curious helps us to better understand how every choice we make has a certain impact.
- We need to take an **honest look into our behaviours and look for better alternatives**, where possible.
- Work towards **small and attainable changes** in your daily habits.
- **Look for support systems** focusing on the habits or behaviours you want to change. If you would like to eat more plant-based meals, join a cooking community or an online group where people share recipes.

Transport

- Take the public transport, cycling and walking where possible.
- Adopt eco-driving techniques which can reduce carbon emissions.

Home

- Take shorter and cooler shower. This will cool your overall body temperature, save water, and gas. used to heat up water.
- Turn off appliances at power sockets.

Food

- Consuming less red meat is good for both climate and your health.
- Buying local produce is better for the environment due to lower emissions to transport them.

Goods

- Purchase secondhand items where possible.
- Repair what you have before buying new items.
- Choose quality items that will last a long time to avoid wastage.

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Internal

The Index is derived from a calculated a score ranging between 0 to 10, based on responses

The OCBC Climate Index Score is calculated by applying 3 different weights

Pillar Weights

Awareness: 20%	Adoption: 60%	Advocacy: 20%

Theme Weights

Transport: 45%	**Home:** 25%	**Food:** 15%	**Goods:** 15%

Impact Weights *Adoption*

Reflecting the level of carbon emissions of different actions, according to scientific literature.

Impact classification weights given to Adoption questions:

High impact action:	60%
Moderate impact action:	20%
Low impact action:	10%

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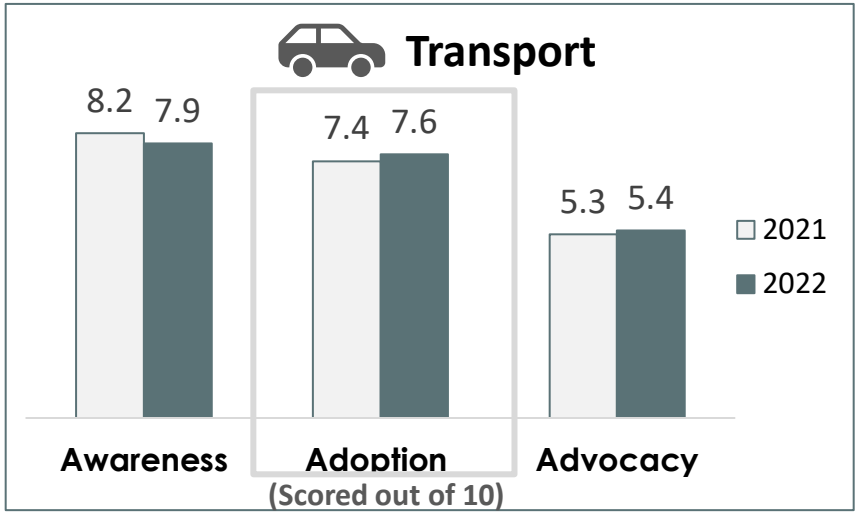
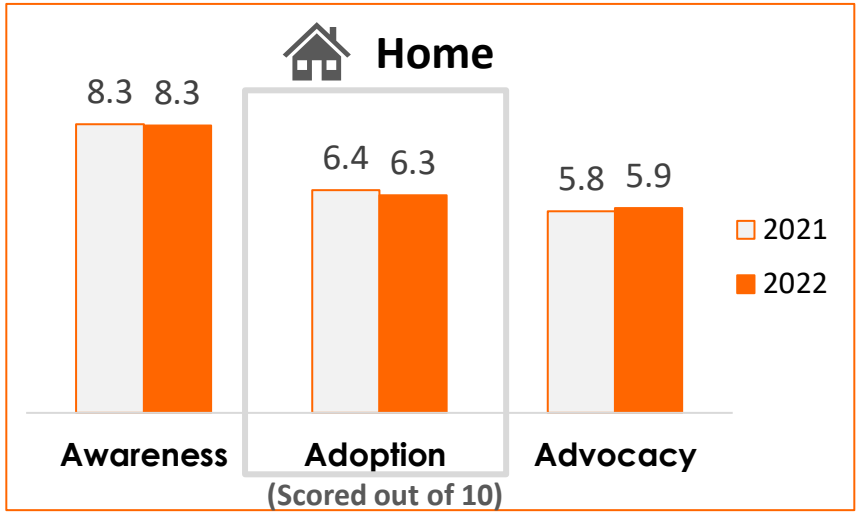
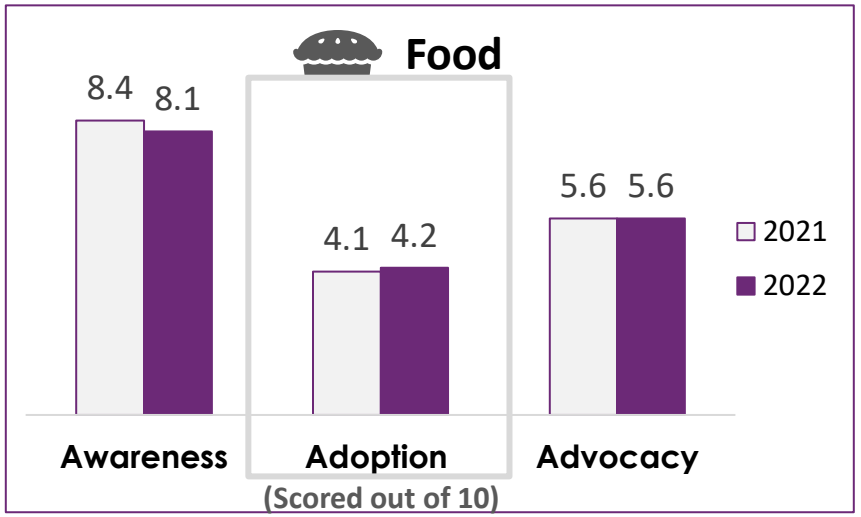
Internal

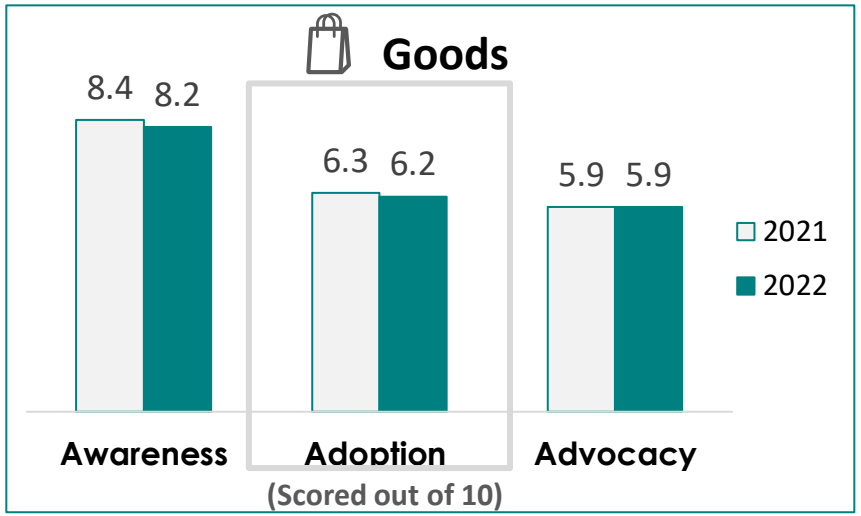
Overall scores by category

6.7
2022 National Average









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What do the scores mean?

	AWARE / ADOPT / ADVOCATE FOR				
	Almost no green activities **0 – 1.9**	**Only a few green activities (Rarely)** **2 – 3.9**	**Some green activities (Inconsistently)** **4 – 5.9**	**Many green activities (Some of the time)** **6 – 7.9**	**Almost all green activities (Most of the time)** **8 – 10**
AWARENESS	NOT aware of MOST environmental issues	Aware of a FEW environmental issues	Aware of SOME environmental issues	Aware of MANY environmental issues	Aware of ALMOST ALL environmental issues
ADOPTION	DO NOT adopt ANY green practices	Adopt a FEW green activities rarely	Adopt SOME green activities inconsistently	Adopt MANY green activities some of the time	Adopt ALMOST ALL green activities most of the time
ADVOCACY	NOT advocating MOST environmental issues	Advocating FEW environmental issues	Advocating SOME environmental issues	Advocating MANY environmental issues	Advocating ALMOST ALL environmental issues

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