

Boeing: Climate Policy Engagement Overview

An investor briefing on Boeing's climate policy engagement to aid shareholder voting decisions at its 2024 Annual General Meeting (AGM)

Executive Summary

- **Context:** In April 2024¹, Boeing investors will vote on a [shareholder resolution](#) requesting the company “conduct an evaluation and issue a report [...] describing if, and how, Boeing's lobbying and policy influence activities (both direct and indirect through trade associations, coalitions, alliances, and other organisations) align with the Paris Agreement's ambition of limiting global temperature rise to 1.5 degrees Celsius”. This briefing provides a summary of InfluenceMap's assessment of Boeing's climate policy engagement and related disclosures.
- **Direct Climate Policy Engagement:** InfluenceMap analysis suggests that Boeing's direct climate policy engagement is partially aligned with science-based pathways for achieving the goal of the Paris Agreement to limit warming to 1.5°C. In an August 2022 US [consultation response](#), Boeing appeared to advocate against more ambitious CO2 standards for aircraft and opposed their application to military and modified in-service aircraft. While appearing supportive of the US SAF blenders tax credit in February 2023 [regulatory comments](#) through the ‘SAF BTC Coalition’, Boeing appeared to advocate for weaker sustainability criteria for SAFs to protect land-based carbon stores in the same [US regulatory comments](#) and in a November 2023 [joint letter](#).
- **Indirect Climate Policy Engagement via Industry Associations:** InfluenceMap analysis indicates that Boeing likely holds memberships to 6 industry associations with active climate policy engagement misaligned with delivering the 1.5°C goal of the Paris Agreement (ranked as a D or below by InfluenceMap's system), and 5 industry associations with partially aligned climate policy engagement (ranked B- to D+). The industry associations that are misaligned with their policy advocacy include the [National Association of Manufacturers](#), the [US Chamber of Commerce](#), [Businss Europe](#), the [California Chamber of Commerce](#), the [International Air Transport Association \(IATA\)](#) and [Airlines for Europe](#).
- **Accuracy of Climate Policy Engagement Disclosure:** InfluenceMap analysis suggests that Boeing has not published an account of its climate policy engagement on specific policies, both directly and via industry associations. Boeing's [disclosure](#) of its own positioning and engagement on climate policies is limited to top-line statements, without referencing specific climate policies. Consequently, Boeing

¹ Date of AGM was not publicly available at the time of publishing.

appears to have excluded key instances of engagement with climate policies. Boeing has also [disclosed](#) an incomplete list of its industry associations in its 2023 sustainability report, and excluded its memberships to [Airlines UK](#), [Airlines for Europe](#) and [BusinessEurope](#).

- Climate Policy Engagement Review: Boeing has not published a [review](#) of its climate policy engagement activities in line with standards put forward by institutional investors as part of the 2022 [Global Standard on Responsible Climate Lobbying](#). The Global Standard highlights the need for companies to publish a detailed annual review to ensure that its climate policy engagement (direct and indirect via industry associations) is consistent with the 1.5°C goal of the Paris Agreement.

Context: Shareholder Resolution on Climate Policy Engagement

Engagement with companies over their climate policy engagement is now firmly on the investor agenda on climate change. It is an integral part of the [Climate Action 100+](#) (CA100+) investor-engagement process, which now has over 700 investor signatories with a total of \$68 trillion in assets under management.

As a research partner to CA100+, InfluenceMap maintains a global system for tracking, assessing, and scoring companies on their engagement with climate change policy against Paris-aligned benchmarks. This system currently covers around 500 companies along with 250 of their key industry associations.

InfluenceMap refers to the UN's [Guide for Responsible Corporate Engagement in Climate Policy](#) as a guide for what constitutes engagement. This can include advertising, social media, public relations, sponsoring research, direct contact with regulators and elected officials, funding of campaigns and political parties, and participation in policy advisory committees.

This briefing provides an overview of Boeing's direct and indirect climate policy engagement, along with its related disclosure and review processes, in advance of the shareholder resolution at its Annual General Meeting (AGM) in April 2024, summarized in Table 1 below.

Table 1: Key information for shareholder resolution at Boeing's 2024 AGM

Resolution: Report on Boeing's direct and indirect policy advocacy and its alignment with the 1.5°C goal of the Paris Agreement			
Lead Filer:	Individual Filer - John Chevedden	AGM Date:	April 2024
Proposal Summary: The full resolution text is available here .	<i>"Shareholders request that the Board annually conduct an evaluation and issue a report (at reasonable cost, omitting confidential or proprietary information) describing if, and how, Boeing's lobbying and policy influence activities (both direct and indirect through trade associations, coalitions, alliances, and other organizations) align with the Paris Agreement's ambition of limiting global temperature rise to 1.5 degrees Celsius, and how Boeing plans to mitigate the risks presented by any misalignment. In evaluating the degree of alignment, Boeing should consider not only its policy positions and those of organizations of which Boeing is a member, but also the actual lobbying and policy influence activities."</i>		

Summary of Boeing's Climate Policy Engagement

Analysis of corporate climate policy engagement is a strong indicator of corporate governance and management-level thinking on the transition to a net-zero economy. Therefore, if a company's climate policy engagement is inconsistent with the Paris Agreement's 1.5°C goal, this suggests that the company's business model is not prepared for a low-carbon transition.

InfluenceMap's methodology, available [on our website](#), uses seven publicly available data sources to gather evidence of company and industry association engagement on a range of climate-related policy streams. Each item of evidence is scored against benchmarks based on the advice of [IPCC science](#) or the stated intentions of governments looking to implement the Paris Agreement. This process can result in hundreds of scored evidence items, providing a robust basis to assess the extent to which a company's climate policy engagement, and that of its industry associations, is Paris-aligned.

InfluenceMap's online profile of Boeing including access to the underlying data which forms this assessment, can be found [here](#). The analysis of Boeing's industry association relationships, including detailed profiles for each association, can be explored via the "Details of Relationship Score" tab. An overview of this assessment is provided in Table 2 below.

Table 2: Overview of InfluenceMap's assessment of Boeing

Boeing		
Performance Band	D	Performance Band (A+ to F) is a full measure of a company's climate policy engagement, accounting for both its own engagement and that of its industry associations. A+ indicates full support for Paris-aligned climate policy, with grades from D to F indicating increasingly obstructive climate policy engagement.
Organization Score	51%	Organization Score (0 to 100) expresses how supportive or obstructive the company is towards climate policy aligned with the Paris Agreement is, with scores under 50 indicating misalignment with the Paris Agreement
Relationship Score	46%	Relationship Score (0 to 100) expresses how supportive or obstructive the company's industry associations are towards climate policy aligned with the Paris Agreement, with scores under 50 indicating misalignment, while scores between 50 and 74 indicate mixed alignment with the Paris Agreement.
Engagement Intensity	32%	Engagement Intensity (0 to 100) is a measure of the level of policy engagement by the company, with scores above 12 indicating active engagement, and scores above 25 indicating highly active or strategic engagement.

Summary of Boeing's Direct Climate Policy Engagement

InfluenceMap's analysis of Boeing's direct climate policy engagement is based on 403 independent datapoints, with 192 logged since 2022. Under InfluenceMap's system, recent evidence is heavily weighted in the calculation of metrics, as explained in the [methodology](#).

Boeing has mostly positive top-line messaging on climate policy.

- In its [2023 sustainability report](#), released in June 2023, Boeing stated support for both the goals of the Paris Agreement and [net-zero commercial aviation by 2050](#).
- Similarly, in its 2023 [US Political Advocacy Report](#), Boeing supported net-zero CO2 emissions from commercial aviation by 2050, alongside the goals of the [Paris Agreement](#).

In 2022-24, Boeing engaged positively on policies promoting sustainable aviation fuels (SAFs) in the US, EU and Australia, but while also advocating to weaken SAF sustainability criteria in the US.

- Through the 'SAF BTC Coalition' Boeing appeared supportive of the sustainable aviation fuels (SAF) blenders tax credit in February 2023 [regulatory comments](#), and supported the US Clean Fuel Production Credit with minor exceptions, including a book and claim system and accreditation for non-domestic feedstocks, in December 2022 [regulatory comments](#).
- However, in the same regulatory comments by the 'SAF BTC Coalition', Boeing appeared to advocate for weaker sustainability criteria for SAFs, which increase the likelihood that crop-based SAFs are eligible under both the [SAF blenders tax credit](#) and [Clean Fuel Producers Credit](#), and as a result risking land-based carbon stores. Advocacy on the SAF sustainability criteria is misaligned with scientific advice from the [Intergovernmental Panel on Climate Change](#) (IPCC) which emphasizes that large-scale production of biofuel crops risks the destruction of natural lands, increasing the lifecycle emissions of biofuels, and urges safeguards to limit such impacts.
- Boeing appeared supportive of Washington's proposed SAF tax credit in a February 2023 [joint letter](#), and in notes from a February 2023 [meeting](#) with the EU Commission Boeing stated support for an EU SAF mandate. In its November 2023 [response to Australia's Aviation Green Paper](#), Boeing also appeared supportive of policies incentivizing SAFs, including multipliers, tax exemptions and subsidies.

Boeing appears unsupportive of emissions trading and CO2 standards for aircraft in 2022-24.

- In an August 2022 [consultation response](#), Boeing appeared to support the adoption of the International Civil Aviation Organization's equivalent CO₂ standards for aircraft in the US by the Federal Aviation Administration with major exceptions. Boeing advocated against higher CO₂ standards and opposed their application to military and modified in-service aircraft.

- Boeing also appeared unsupportive of emissions trading under Washington State's Climate Commitment Act in its 2023 [CDP response](#).

Boeing appears broadly supportive of a transition to SAFs and hydrogen and electric aircraft.

- In March 2023 [regulatory comments](#) on Australia's Aviation White Paper and November 2023 [regulatory comments](#) on Australia's Aviation Green Paper, Boeing supported an increased use of SAF, alongside synthetic fuels, and hydrogen and electric aircraft in the longer-term.
- An April 2023 '[SAF Fact Sheet](#)' by Boeing supported SAFs in the short-term, with clear support for a switch to synthetic fuels and electric and hydrogen powered aircraft in the longer-term.

Summary of Indirect Climate Policy Engagement via Industry Associations

InfluenceMap's LobbyMap platform tracks and analyzes the climate policy engagement of over 250 industry associations, using the same benchmarks and scoring process applied to companies. This assesses each association's engagement against Paris-aligned benchmarks.

This section details InfluenceMap's analysis of some of Boeing's key industry associations. A full ranking table of Boeing's industry associations, including links to each association's online profile, is available in Appendix A.

- InfluenceMap analysis indicates that Boeing likely holds memberships to 8 industry associations with climate policy engagement misaligned with delivering the 1.5°C goal of the Paris Agreement (ranked as a D or below by InfluenceMap's system), and 5 industry associations with climate policy engagement partially aligned with delivering the 1.5°C goal of the Paris Agreement (ranked B- to D+).
- Boeing retains memberships to the [National Association of Manufacturers](#), [US Chamber of Commerce](#), the [California Chamber of Commerce](#) and [Canadian Manufacturers and Exporters](#) which actively oppose climate policy in North America. Boeing is also a member of two key aviation industry associations – the [International Air Transport Association](#) and [Airlines for Europe](#) – both of which are actively and negatively engaged with climate policy for aviation. More positively, Boeing retains memberships to [Airlines UK](#) and the [Business Roundtable](#), which have both positive and negative engagement on climate policy.

Table 3 gives an overview of 7 key industry associations with examples of recent climate policy engagement. Detailed profiles for all of Boeing's industry associations can be explored via the links in the table, Appendix A, or the "Details of Relationship Score" tab on Boeing's [online profile](#).

Table 3: Evidence of recent climate policy engagement by Boeing's key industry associations

Industry Association	Performance Band	Type of Membership	Examples of recent climate policy engagement
<i>Airlines UK</i>	C-	Member	<ul style="list-style-type: none"> March 2024: CEO, Tim Alderslade, opposed an increase in the UK Air Passenger Duty proposed under the 2024 Spring Budget, in a press release. September 2023: CEO, Tim Alderslade, supported the UK SAF mandate and advocated for further SAF incentives in a press release.
<i>Airlines for Europe</i>	D	Member	<ul style="list-style-type: none"> September 2023: A CGTN article reported that A4E's Managing Director opposed the Netherlands' proposed flight cap at Schiphol airport. September 2023: Supported the adoption of an EU SAF mandate and advocated for global SAF policies in a press release. May 2023: Opposed an EU kerosene tax, asserting it would 'impede decarbonization' in a position paper. March 2023: Disclosed that the association launched legal action against the Dutch governments flight cap at Schiphol airport in a press release.
<i>International Air Transport Association</i>	D	Member	<ul style="list-style-type: none"> June 2023: Comments from IATA's CEO Willie Walsh in a Reuters article appeared to oppose an EU sustainable aviation fuel (SAF) mandate. June 2022: In a press release, IATA CEO, Willie Walsh, called on the EU Council to reject the expansion of the EU Emissions Trading Scheme to all flights departing the EEA, as proposed by the EU Parliament, advocating instead for regulation by CORSIA.
<i>Canadian Manufacturers & Exporters</i>	D-	Senior Executive is on the Board of Directors	<ul style="list-style-type: none"> October 2022: The association cited the costs of meeting Canada's "extraordinarily ambitious" target of reducing GHG emissions to 40-45% below 2005 levels by 2030 in regulatory comments, while supporting mandates to meet the goals of the Paris Agreement. October 2022: In the same comments, the association emphasized the risks of competitiveness, carbon leakage and rising prices on carbon from the emissions trading component of Canada's carbon pricing policy.

US Chamber of Commerce	E	Member	<ul style="list-style-type: none"> October 2023: Advocated to delay federal Corporate Average Fuel Economy (CAFE) standards, while pushing for amendments that weaken the policy, in US federal regulatory comments. May 2023: Chamber CEO Suzanne Clark strongly supported measures that will maintain a high GHG energy mix by submitting a letter to the US Congress that urged the approval of the Mountain Valley Pipeline, a natural gas pipeline system.
National Association of Manufacturers	E	Member	<ul style="list-style-type: none"> October 2023: Advocated to delay the federal Corporate Average Fuel Economy (CAFE) standards and pushed for changes that would weaken the policy in US federal regulatory comments. June 2022: NAM submitted a letter to President Biden that advocated for the expedition of the permitting process for onshore and offshore oil and gas production.
California Chamber of Commerce	F	Member	<ul style="list-style-type: none"> March 2023: Opposed SB12 which would increase California's greenhouse gas emissions reduction target to 55% below 1990 by 2030 in a coalition letter. September 2022: In a press release, the association opposed California bill SB 1137 which would limit oil and gas production in proximity to vulnerable communities.

Disclosure and Review of Climate Policy Engagement

The [Global Standard on Responsible Climate Lobbying](#) - instigated by investors and launched in March 2022 - is the leading best practice framework for climate policy engagement disclosure. The Global Standard sets out 14 indicators covering disclosure, governance and oversight processes to ensure alignment between a company's climate policy engagement and delivering the 1.5°C goal of the Paris Agreement.

In September 2023, InfluenceMap's methodology to assess corporate disclosures on climate policy engagement was formally updated in line with the Global Standard and stakeholder input. InfluenceMap has two distinct assessments of disclosures:

Accuracy of Climate Policy Engagement Disclosure: An assessment of the accuracy of a company's reporting on its direct and indirect (via industry associations) climate policy engagement activities.

- InfluenceMap analysis suggests that Boeing has [published](#) a partial account account of its own climate policy engagement on specific policies. Boeing's disclosure of its positions and engagement activities is limited to top-line climate statements without reference to specific climate-related policies.

Consequently, Boeing appears to have excluded key instances of engagement with specific climate-related policies. For example, in August 2022 Boeing submitted [US regulatory comments](#) supporting the US GHG emissions standard for aircraft with major exceptions, including opposing a more ambitious CO₂ standard and opposing its application to military aircraft or modified in-service aircraft.

- InfluenceMap analysis suggests that Boeing has [not published](#) an account of its industry associations' climate policy engagement on specific policies. Boeing has disclosed an incomplete list of its industry associations in its 2023 Sustainability Report and 2023 US Political Advocacy report. The disclosure does not include evidence of its industry associations positions and engagement on climate policies, and excludes its memberships to [Airlines UK](#), [Airlines for Europe](#) and [BusinessEurope](#). Therefore, Boeing appears to have excluded its indirect engagement with climate policies. For example, Airlines for Europe opposed an EU kerosene tax in a May 2023 [position paper](#), asserting it would “impede decarbonization”.

Corporate Climate Policy Engagement Review: An assessment of the quality and robustness of a company's process to identify, report on, and address specific cases of misalignment between its climate policy engagement activities and delivering the 1.5°C goal of the Paris Agreement.

- Boeing does not appear to have published a review of its climate policy engagement. The Global Standard on Responsible Climate Lobbying highlights the need for companies to publish a detailed annual review to ensure that its climate policy engagement (direct and indirect via industry associations) is consistent with the 1.5°C goal of the Paris Agreement. As of March 2024, three of the seven aviation CA100+ companies have published a review.

Appendix A: Ranking of Boeing's Industry Association Memberships

The table below provides a ranking of Boeing's industry associations currently covered by InfluenceMap's database by Performance Band, i.e. a full measure of a company's climate policy engagement, accounting for both its own engagement and that of its industry associations. Detailed profiles for all industry associations can be explored via the links in the table.

Industry associations are categorized by InfluenceMap as having climate policy engagement that is aligned, partially misaligned or misaligned with delivering the 1.5°C goal of the Paris Agreement by Performance Band:

- Aligned = Performance Band A+ to B
- Partially Misaligned = Performance Band B- to D+
- Misaligned = Performance Band D to F
- Low Engagement = Performance Band N/A

Industry Association	IM Performance Band	IM Assessment
Business Council of Australia	C	Partially Aligned
Aerospace Industries Association	C	Partially Aligned
Airlines UK	C-	Partially Aligned
Spanish Confederation of Business Organizations (CEOE)	D+	Partially Aligned
Business Roundtable	D+	Partially Aligned
Airlines for Europe	D	Misaligned
International Air Transport Association	D	Misaligned
BusinessEurope	D-	Misaligned
Canadian Manufacturers & Exporters	D-	Misaligned
US Chamber of Commerce	E	Misaligned
National Association of Manufacturers (NAM)	E	Misaligned
California Chamber of Commerce (CalChamber)	F	Misaligned
Florida Chamber of Commerce ²	F	Misaligned

² Boeing may be a dues paying member of the Florida Chamber of Commerce. The company is listed as a Brass Sponsor to the 2022 Florida Chamber Annual Meeting & Future of Florida Forum, but it is unclear if company is an annual dues-paying member of the group.

