

2024

Performance

by the Numbers

A summary of Bloomberg's
operational activities and
corresponding CO₂e emissions.

2024 Performance by the Numbers

Science-Based Targets

Near-Term Targets

Bloomberg's validated near-term science-based targets aim for an 80% reduction in our Scope 1 and 2 absolute emissions and a 30% reduction in our Scope 3 absolute operational emissions by 2030 from a 2018 baseline.

SCOPE 1+2 EMISSIONS (MT)	SBTi Reduction Target	Baseline 2018	FY2022	FY2023	FY2024
Scope 1 Emissions		8,728	5,757	6,649	7,236
Scope 2 Emissions (Market-Based)		67,604	41,785	51,147	44,279
TOTAL SCOPE 1+2 EMISSIONS	80%	76,331	47,542	57,797	51,516

SCOPE 3 OPERATIONAL EMISSIONS (MT)	SBTi Reduction Target	Baseline 2018	FY2022	FY2023	FY2024
1) Purchased Goods (partial ¹)		50,843	18,992	15,596	11,312
3) Fuel & Energy ²		4,950	4,677	4,842	5,345
4) Upstream Transport ³		4,999	3,824	3,835	2,513
5) Waste		844	341	420	1,043
6) Business Travel		52,888	36,563	57,484	59,431
SCOPE 3 OPERATIONAL EMISSIONS	30%	114,523	64,397	82,177	79,643

¹Bloomberg's Scope 3, Category 1 (Purchased Goods) emissions includes the production of paper used in Bloomberg's Businessweek and Markets magazines as well as paper for office use. An average amount of office paper use generated per employee is calculated based on data from selected offices and extrapolated to other offices.

²Bloomberg's Scope 3 Category 3 (Fuel & Energy) emissions include upstream emissions from purchased fuels and emissions from purchased electricity line-loss and do not include upstream emissions from purchased electricity.

³Bloomberg's Scope 3 Category 4 (Upstream Transport) emissions relate to our material logistics providers and magazine distribution.

Net-Zero / Long-Term Targets

Bloomberg's long-term science-based net-zero targets require a 90% reduction in our Scope 1 and 2 absolute emissions and a 90% reduction in our Scope 3 absolute emissions by 2040 from a 2018 baseline.

Bloomberg's Net Zero commitments and long-term targets were validated by the Science Based Targets Initiative (SBTi) in February 2023, and include additional categories of Scope 3 emissions not included in our near-term targets. We are in the process of calculating emissions for these additional categories and will begin formally reporting against these long-term goals in a subsequent Sustainability Report.

Renewable Energy

Bloomberg is committed to matching 100% of its global electricity consumption from renewable sources by 2025.

	Baseline 2018	FY2022	FY2023	FY2024
Global Electricity Consumed (kWh)	303,445,336	352,685,829	373,124,272	392,975,186
Renewable energy sourced from projects (kWh)	50,387,098	192,532,769	177,385,584	212,205,481
% of Global Electricity from Renewable Projects	16.6%	54.6%	47.5%	54.0%
Renewable energy from environmental certificates (kWh)	79,100,632	46,782,299	54,663,601	49,110,639
% of Global Electricity from Environmental Certificates	26.1%	13.3%	14.7%	12.5%
% of Global Electricity from All Renewables	42.7%	67.9%	62.2%	66.5%

NOTES / GLOSSARY

Bloomberg prepares its emissions calculations in accordance with our internal Emissions Methodology document, the GHG Protocol (World Resources Institute and World Business Council for Sustainable Development) and additionally leverages the following guidance and frameworks:

- GHG Protocol Scope 2 Guidance
- Corporate Value Chain (Scope 3) Accounting and Reporting Standard

Bloomberg calculates emissions for Scope 1, Scope 2 and Scope 3 Categories 1 (partial), 3, 4, 5 and 6. Management continues to evaluate the activities within these categories and will update disclosures in subsequent reports if new activities are added to the reporting scope. In some cases, we need to use estimates rather than actual data to fill data gaps.

Location-based emissions are calculated using relevant emission factors from the EPA eGrid Subregions (U.S.) and the International Energy Agency (outside the U.S.).

Market-based emissions are calculated based on a factor of 0 for offices where we purchase renewable energy. Location-based emission factors are used to calculate emissions that are not matched with renewable energy.

Certain Scope 1, 2 and 3 emissions were misstated in previously reported GHG emissions due to errors in underlying calculations and/or changes in measurement methodology. Impacted emissions have been restated for prior periods, resulting in a net reduction in reported emissions.

Refer to additional documentation below regarding source data and emissions calculations.

All "emissions" referenced in this document include calculations of Carbon Dioxide (CO₂), Methane (CH₄) and Nitrous Oxide (N₂O) emissions and are represented in metric tons (MT) of Carbon Dioxide equivalent (CO₂e).

Units of Measure:		Region References:	
kWh:	Kilowatt hours	NORAM:	North America
MMBtu:	Million British thermal units	LATAM:	Latin America
MT:	Metric tons	EMEA:	Europe, Middle East, Africa
Kg:	Kilograms	ASIA:	Asia Pacific
lbs:	Pounds	B-INDG:	Bloomberg Industry Group

2024 Performance by the Numbers

Corporate Summary

	Revenue	FY2022	FY2023	FY2024
	Revenue (\$B)	\$13.2	\$14.4	\$15.1

Emissions by Scope

SCOPE 1					
Category	Activity	Baseline 2018	FY2022	FY2023	FY2024
FUEL CONSUMPTION	Natural Gas (MMBtu)	85,626	58,474	56,429	58,625
Consumption multiplied by relevant emissions factor	Natural Gas Emissions	4,553	3,109	3,001	3,114
	Diesel Oil (MMBtu)	13,616	17,704	15,312	17,670
	Diesel Oil Emissions	1,001	1,302	1,126	1,311
Refrigerant inserted multiplied by relevant emissions factor	HFCs (lbs)	976	532	1,835	2,487
	HFCs Emissions	650	384	1,331	1,827
	Aircraft Fuel (Gallons)	256,649	97,865	121,158	100,143
	Aircraft Fuel Emissions	2,523	962	1,191	985
	TOTAL SCOPE 1 EMISSIONS	8,728	5,757	6,649	7,236
SCOPE 2					
Category	Activity	Baseline 2018	FY2022	FY2023	FY2024
STEAM	Steam (MMBtu)	15,889	20,139	19,254	19,785
Consumption multiplied by relevant emissions factor	Steam Emissions	1,054	1,337	1,278	1,313
ELECTRICITY	NORAM kWh Consumption	215,811,903	260,833,740	279,172,056	296,261,413
Consumption multiplied by relevant emissions factor	NORAM kWh Emissions	61,155	67,375	76,320	77,879
	LATAM kWh Consumption	3,439,463	2,838,781	3,347,230	3,365,794
	LATAM kWh Emissions	802	518	655	658
	EMEA kWh Consumption	39,881,672	44,228,609	43,842,782	42,864,666
	EMEA kWh Emissions	14,936	10,222	10,533	10,343
	ASIA kWh Consumption	17,644,206	17,596,757	20,003,462	20,591,752
	ASIA kWh Emissions	10,675	9,454	10,834	11,111
	B-INDG kWh Consumption	7,960,236	9,438,955	8,156,182	7,610,055
	B-INDG kWh Emissions	3,031	2,895	2,443	2,065
	Networks (Co-Lo) kWh Consumption	18,707,856	17,748,986	18,602,561	22,281,476
	Networks (Co-Lo) kWh Emissions	8,786	6,623	6,987	8,348
	TOTAL kWh CONSUMPTION	303,445,336	352,685,829	373,124,272	392,975,155
	TOTAL kWh EMISSIONS (Location-Based)	99,384	97,087	107,773	110,404
RENEWABLE ENERGY	Renewable kWh from Direct Projects	(75,066)	(73,607)	(108,832)	(83,747)
	Renewable kWh from Indirect Projects	(50,312,032)	(192,459,162)	(177,276,752)	(212,121,734)
	Renewable kWh from Projects	(50,387,098)	(192,532,769)	(177,385,584)	(212,205,481)
	% Global kWh from Renewable Projects	16.6%	54.6%	47.5%	54.0%
	Renewable kWh from Env. Certificates	(79,100,632)	(46,782,299)	(54,663,601)	(49,110,639)
	% Global kWh from Env. Certificates	26.1%	13.3%	14.7%	12.5%
	% Global kWh from All Renewables	42.7%	67.9%	62.2%	66.5%
	Emissions from Indirect Renewable Projects	(10,730)	(46,302)	(45,920)	(53,820)
	Emissions from Env. Certificates	(22,105)	(10,336)	(11,984)	(13,617)
	Total Emissions from Renewables	(32,835)	(56,638)	(57,903)	(67,437)
	TOTAL kWh EMISSIONS (Market-Based)	66,549	40,448	49,870	42,966
	TOTAL SCOPE 2 LOCATION-BASED EMISSIONS	100,439	98,423	109,051	111,717
	TOTAL SCOPE 2 MARKET-BASED EMISSIONS	67,604	41,785	51,147	44,279

2024 Performance by the Numbers

Emissions by Scope (Continued)

SCOPE 3 OPERATIONAL

Category	Activity	Baseline 2018	FY2022	FY2023	FY2024
1) PURCHASED GOODS (partial)	Bloomberg Businessweek Paper (lbs)	9,651,650	2,988,190	2,323,295	1,456,284
Paper received multiplied by relevant emissions factor	Bloomberg Businessweek Paper Emissions	39,839	12,334	9,590	6,011
	Bloomberg Markets Paper (lbs)	1,499,643	1,055,708	1,068,904	1,056,247
	Markets Paper Emissions	6,190	4,358	4,412	4,360
	Bloomberg Green Paper (lbs)	N/A	55,053	48,000	0
	Bloomberg Green Paper Emissions	N/A	95	83	0
	B-INDG Paper (lbs)	500,000	41,353	32,498	0
	B-INDG Paper Emissions	1,967	169	133	0
	Office Paper (lbs)	605,843	249,176	205,128	185,644
	Office Paper Emissions	1,841	855	716	660
	Total Paper (lbs)	12,257,136	4,389,480	3,677,825	2,698,175
	Total Paper Emissions	49,837	17,811	14,934	11,031
Equipment received multiplied by relevant emissions factors	BLP Customer Equipment Upstream Emissions	1,006	1,181	662	281
	TOTAL PURCHASED GOODS EMISSIONS	50,843	18,992	15,596	11,312
3) FUEL & ENERGY (UPSTREAM)	Natural Gas Consumption (MMBtu)	85,626	58,474	56,429	58,625
Consumption multiplied by relevant emissions factor	Natural Gas Upstream Emissions	817	558	538	559
	Diesel Oil Consumption (MMBtu)	13,616	17,704	15,312	17,670
	Diesel Oil Upstream Emissions	263	341	295	341
	Private Aircraft Fuel (Gallons)	256,649	97,865	121,158	100,143
	Private Aircraft Fuel Upstream Emissions	513	196	242	200
	Global Electricity Consumed (kWh)	303,445,336	352,685,829	373,124,272	392,975,186
	Global kWh Line Loss Emissions	3,357	3,583	3,766	4,245
	TOTAL UPSTREAM FUEL/ENERGY EMISSIONS	4,950	4,677	4,842	5,345
4) UPSTREAM TRANSPORT	Businessweek Distribution (Annual Print Run)	28,869,547	9,930,453	7,395,221	2,666,834
Shipments multiplied by relevant emissions factor	Businessweek Distribution Emissions	1,338	770	684	435
	Markets Distribution (Annual Print Run)	3,129,704	1,985,086	1,967,652	1,983,937
	Markets Distribution Emissions	1,151	908	1,172	747
	BLP Green Distribution (Annual Print Run)	N/A	70,133	56,685	0
	BLP Green Distribution Emissions	N/A	36	29	0
	Total Weight Shipped (MT)	9,606	1,245	1,500	1,439
	Weight of Ground/Sea Shipments (MT)	8,985	706	1,014	948
	Ground/Sea Shipments Emissions	1,534	177	163	68
	Weight of Air Shipments (MT)	621	539	486	491
	Air Shipments Emissions	976	1,932	1,786	1,263
	Total Logistics Emissions	2,509	2,109	1,949	1,332
	TOTAL TRANSPORT EMISSIONS	4,999	3,824	3,835	2,513

2024 Performance by the Numbers

Emissions by Scope (Continued)

SCOPE 3 OPERATIONAL

Category	Activity	Baseline 2018	FY2022	FY2023	FY2024
5) WASTE	Total Global Waste (MT)	6,943	2,946	3,168	4,254
	Global Recycling (MT)	3,142	1,328	1,424	1,282
	Global "Waste-to-Energy" (MT)	747	385	474	240
	Global Compost (MT)	1,734	699	613	1,101
	Total Waste Diverted from Landfill (MT)	5,623	2,413	2,511	2,623
	% of Total Waste Diverted from Landfill	81%	82%	79%	62%
Quantity of waste multiplied by relevant emissions factor	Global Landfill Waste (MT)	1,320	533	657	1,631
	GLOBAL LANDFILL WASTE EMISSIONS	844	341	420	1,043
6) BUSINESS TRAVEL	Commercial Air Travel (Miles)	185,501,296	112,915,799	189,155,105	197,125,577
Miles traveled multiplied by relevant emissions factors	Commercial Air Travel Emissions	47,425	31,341	53,021	53,980
	Rail Travel (Miles)	3,843,168	1,863,354	3,283,052	3,229,814
	Rail Travel Emissions	99	36	74	78
	Car Travel (Miles)	11,545,073	10,965,611	9,405,267	11,478,270
	Car Travel Emissions	5,364	5,186	4,389	5,373
	TOTAL TRAVEL MILES	200,889,537	125,744,765	201,843,425	211,833,661
	TOTAL TRAVEL EMISSIONS	52,888	36,563	57,484	59,431
	TOTAL OPERATIONAL SCOPE 3 EMISSIONS	114,523	64,397	82,177	79,643
	TOTAL BLOOMBERG LOCATION-BASED EMISSIONS	223,690	168,578	197,876	198,596
	TOTAL BLOOMBERG MARKET-BASED EMISSIONS	190,855	111,940	139,973	131,159