



Nine in ten European industrial SMEs say decarbonisation is crucial in addressing the climate emergency

UK and the Netherlands are leading the charge in industrial decarbonisation across Europe

New OpinionWay survey commissioned by Equans reveals the growing commitment of Europe's smaller industrial businesses to decarbonise, but it also highlights the pressing need for clearer support and simpler solutions.

Top five insights from the Equans/OpinionWay survey

- **Strong awareness:** **94%** of European industrial leaders believe decarbonisation is compatible with their business.
- **Yet limited rollout:** only **43%** of smaller industrial businesses have put decarbonisation plans into action.
- **Main barriers:** **32%** say current solutions are too complex; 27% cite the scale of investment as beyond their means.
- **Concrete steps taken:** **92%** of industries implementing measures to replace fossil fuels with less CO₂-emitting energies are turning towards renewable energy sources.
- **Political headwinds:** **59%** believe recent political rhetoric is slowing their decarbonisation journey.

Paris, 24 April 2025 – Across Europe, small and mid-sized industrial companies are stepping up in the face of climate change. With 80% of leaders saying their companies are closely monitoring emissions, they are working on all fronts to accelerate the transition to low-carbon operations.

Equans, a leader in energy and services, is unveiling the findings of a major new survey at the 2025 ChangeNOW Summit. **Conducted by OpinionWay, the survey gathered responses from 1,336 industrial decision-makers in France, the UK, Belgium,**

Germany and the Netherlands. It offers an up-to-date snapshot of the current state of play in industrial decarbonisation across Europe, outlining the challenges, solutions, and ambitions of SMEs and mid-caps in the sector.

Widespread European consensus as decarbonisation becomes embedded in the strategies of industrial SMEs and mid-caps

More than **90% of Europe's industrial leaders say that decarbonisation is compatible with their line of work**, regardless of company size or location. And **87% believe it is achievable**, given the available technologies.

In the United Kingdom, firms are particularly proactive: 94% of those that have started decarbonising have formalised their efforts through an official framework – well above the European average of 80%. A similar trend is seen in the Netherlands, where 91% of respondents say industrial decarbonisation is already well underway (compared to 83% Europe-wide).

Overall, 95% of companies surveyed have at least begun thinking about how to decarbonise — with many already making operational changes. Motivations vary by country, but include improving corporate reputation (58%), securing energy supply (47%) and driving innovation (46%). For 78% of respondents, this transition is being pursued collectively, through their wider industrial ecosystems.

Still, while the issue is widely discussed, fewer than half have translated ambition into concrete action.

Industry and Europe aligned on the practical technical pathways to achieve decarbonisation

Most companies are **taking a pragmatic, step-by-step approach. Energy efficiency and resource circularity stand out as the two most widely adopted strategies**, with 57% implementing energy-saving initiatives and 52% reducing water and raw material consumption.

Some national differences stand out. **British industrial companies are leading on energy efficiency (74%), while Belgian firms top the charts for circularity and resource reuse (73%).**

When it comes to energy sources, **solar and battery storage are the clear favourites, chosen by 80% of businesses that have launched decarbonisation efforts**, especially larger firms. **Over half have also turned to heat pumps, while smaller companies are further along in electrifying their production processes**, tailoring solutions to their operational reality.

Decarbonisation is a long-term undertaking driven by leadership conviction and in need of lasting political consistency

The **main driver** of decarbonisation isn't public incentives, it is **environmental conviction from leadership (44%)**. **Government incentives rank second (39%)**. In **France**, this dynamic is even stronger, with **49% of respondents pointing to leadership**, compared with **just 28% citing state intervention**.

Yet **political and media narratives are having a real impact**. **More than half of leaders** say that calls to slow down the transition are hampering progress in their companies. In the **UK (65%)** and **Netherlands (66%)**, this perception is particularly strong. In **France**, the figure is lower at **52%**.

This widespread concern reflects a shared view that **decarbonisation is a long-term effort: 92% of decision-makers** say it requires consistency over time.

The success of the transition depends on tackling clearly identified obstacles

While the obstacles vary from country to country, certain themes emerge. At the European level, **the complexity of available solutions is the most common barrier (32%)**, followed by **the scale of investment required (27%)**.

In the **UK**, **supply chain issues affecting access to low-carbon energy and bio-based materials** are a major concern (**38%**). In **France**, businesses face a combination of hurdles — **cost (30%)**, **complexity (27%)**, and **regulatory uncertainty (25%)** — all of which point to a **need for simplification and predictability**.

Food sector businesses are notably more confident in their ability to decarbonise and stick to timelines. In contrast, **companies in high-tech industries** are more likely to view the process as **unrealistic or more challenging** than in other sectors.

Although **public authorities and EU institutions are not seen as the main drivers**, they are still **perceived as best placed to address the structural obstacles** faced by industry.

« SMEs and mid-caps are innovating across the board to reduce energy consumption and decarbonise through energy management, insulation and retrofitting of buildings, electrification of processes and fleets. They are fully aware of their role and have already undertaken extensive strategic thinking. They are moving forward, but they are scaling back their ambitions due to lack of clarity around regulation and electricity prices, a lack of simple solutions, and limited access to funding. Our ability to simplify and support this momentum will be key to accelerating Europe's industrial decarbonisation» – **Jérôme Stubler, CEO of Equans**.

The full findings of the survey are available in the attached report.

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About Equans

Equans, a subsidiary of the Bouygues group, is a world leader in the energy and services sector with operations in 20 countries, 90,000 employees working on 5 continents and a turnover of 19.2 billions euros in 2024.

Equans designs, installs and supplies tailor-made solutions to improve its customers' equipment, systems and technical processes and optimise their use in support of their energy, industrial and digital transitions. Thanks to a strong local footprint based on its historic local brands and excellent technical expertise, Equans' highly qualified experts are capable of supporting regions, cities, industries and buildings in the fields of HVAC (Heating, Ventilation and Air Conditioning), Refrigeration and Fire Safety, Facility Management, Digital and ICT, Electricity, Mechanics and Robotics. Equans is the leader in the main European markets (France, Switzerland, Belgium, the Netherlands and the United Kingdom) and is also well positioned in the United States and Latin America.

www.equans.com

Media contacts

Florence Lépany-Duval | contact-media@equans.com

Edelman agency for Equans | equansfr@edelman.com

APPENDIX – Key figures

1. **94%** of European industrial leaders believe that decarbonisation aligns with the nature of their business (France: 92%, UK: 97%, Belgium: 96%, Germany: 93%, Netherlands: 97%).
2. **58%** of companies say decarbonisation positively impacts their corporate reputation. **46%** believe it either drives or would drive innovation in their business (UK: 49%, France: 40%, Belgium: 51%, Germany: 47%, Netherlands: 40%).
3. The **main barrier** identified is the complexity of available solutions (**32%**) (France: 27%, UK: 39%, Belgium: 21%, Germany: 34%, Netherlands: 16%), followed by the **scale of investment required (27%)**.
4. **80%** of businesses that have initiated decarbonisation actions have formalised their commitment in an official framework (UK: 94%, Belgium: 89%, France: 79%, Germany: 73%, Netherlands: 78%).
5. Fewer than half of European companies (**43%**) have actually rolled out concrete decarbonisation measures (UK: 53% – significantly ahead, France: 36%, Belgium: 34%, Germany: 43%, Netherlands: 30%).
6. The two main pillars of action are **energy efficiency (57%)** and **reducing consumption through resource circularity (52%)** (UK: energy efficiency 74%, circularity 46%; France: 53% / 49%; Belgium: 47% / 73%; Germany: 52% / 54%; Netherlands: 47% / 62%).

7. **52% of committed European businesses are prioritising decarbonisation efforts** focused on **waste reduction and materials reuse** (France: 45%, UK: 53%, Belgium: 58%, Germany: 51%, Netherlands: 64%).
8. **72% of industrial leaders say decarbonisation is a top priority** for their company (UK: 81%, France: 75%, Belgium: 70%, Germany: 67%, Netherlands: 70%).
9. **59%** of European businesses believe **recent political messaging urging caution on the energy transition is holding back progress** (UK: 65%, France: 52%, Germany: 59%, Belgium: 58%, Netherlands: 66%).
10. Among those actively working to phase out fossil fuels, **95%** have adopted **low-emission heating solutions** (including **54%** using heat pumps and **35%** using geothermal systems). **92%** are also investing in **renewable energy production**, with **80%** opting for solar and battery storage.

ANNEX – Methodology

The survey was conducted from 3 to 13 March 2025 via an online self-administered questionnaire among **1,336 industrial decision-makers** involved in decarbonisation within their organisations (companies with 50 to 4,999 employees, in the private sector). The sample breakdown is as follows:

- 509 respondents in France
- 218 respondents in the United Kingdom
- 201 respondents in Belgium
- 208 respondents in Germany
- 200 respondents in the Netherlands

Weighting was applied to reflect company size, industrial sector and geographic location, ensuring the sample is representative of the broader population.

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