

# Net Zero is impossible without technology, new Earth Day survey by London Tech Week finds

*Tenth anniversary edition of London Tech Week 12-16 June 2022*

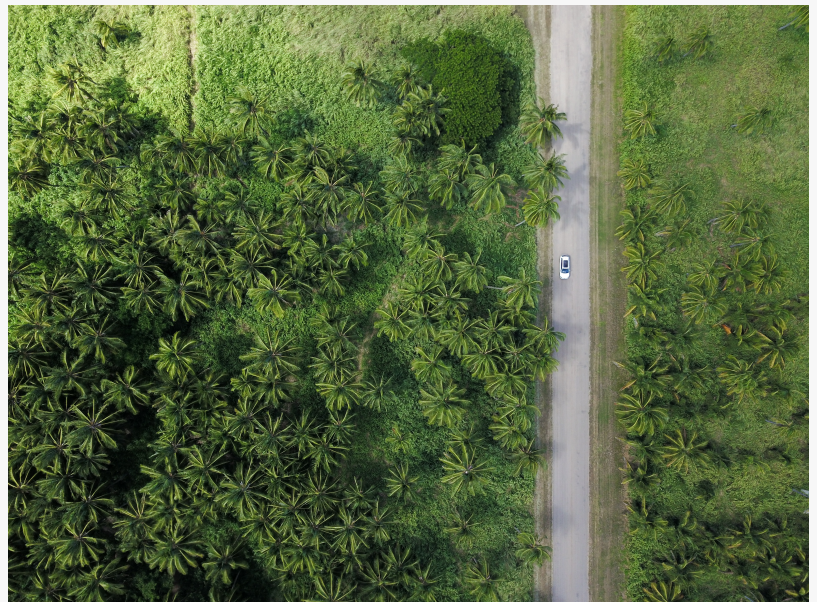
LONDON, LONDON , UNITED KINGDOM, April 20, 2023  
/EINPresswire.com/ --

- 62% of Climate Tech leaders believe Net Zero is impossible without technology
- 82% stated that they are investing in Climate Tech as a priority
- 63% of Climate Tech leaders believed not enough focus is being given to combatting climate change
- Just 26% had received funding over the last 12 months whilst 73% had not
- 32% of [ClimateTech](#) leaders had to approach five Venture Capital funds to secure funding

Ahead of [Earth Day](#) 2023, new research suggests that although UK climate technology is playing a crucial role in tackling global climate change, challenges in accessing funding and finding the right talent are impeding the development of the industry.



The use of renewable energy is key to achieving Net Zero



Deforestation is a major threat to the health of the climate

In 2023, with the many challenges facing the world we live in, the focus on ClimateTech has never been more important. This is according to fresh data from over 900 ClimateTech leaders, obtained by [London Tech Week](#), which takes place 12-16 June 2023.

Anchor events include ClimateTech Summit, a dynamic global community of innovators, venture capital, corporate partners, academia, and government that are defining the way towards net-zero.

### Net Zero impossible without technology

Over half (62%) of global respondents believe Net Zero is not possible without technology and 63% stated that not enough focus is being given to combatting climate change as a priority.

### Investing in the future

The food tech/agritech industries were revealed as the top areas of investment for business in Climate Tech with a huge 71% investing in that area, followed by 47% investing in energy and another 47% investing in Biodiversity /Environment.

Illustrating a commitment to the sector a huge 71% of ClimateTech leaders invested in 1-5 Climate Tech companies over the past 12 months.

However, the data reveals a distinct drop in funding accessibility with 18% stating that compared to previous years, investment had 'decreased significantly'. only 26.47% had received funding over the last 12 months whilst 73.53% had not. Other key trends included:

- Venture Capital provided the bulk of funding (21%)
- A key challenge this year was not getting enough funding (47%)
- Finding the right talent was another key challenge (29%)

### Support from the community

When seeking advice, over a third (44%) of respondents said they look to communities, such as ClimateTech (44%) for support. Others turn to:

- Fellow founders (32%)
- Events, such as London Tech Week (24%)
- Startup programmes like Elevating Founders (14%)
- Accelerator programmes (24%)
- Mentors (24%)

Tessa Clarke, Co-founder of OLIO said ""2023 has been a watershed moment for ClimateTech, because for the first time, investment in ClimateTech has exceeded investment in FinTech. However, this has taken place against the backdrop of an enormous decline in overall VC investment, meaning that far too many ClimateTech founders are still struggling to access the capital they need. This should concern us all, given the scale of the transition we need to

undertake in such short time frames. We also need to see capital going into all areas of the Net Zero revolution, not just the energy transition."

Ways technology can help combat climate change, from global tech leaders:

Using renewable energy such as wind, solar, and geothermal power can reduce our dependence on fossil fuels and lower our carbon emissions.

Accelerating allocation of capital and investment by businesses into new supply chains

Developing a carbon credit system and providing financial advantages to the agriculture and other industries

Utilise technology to analyse climate data and reports gathered from different parts of the Earth.

Technology like drones is needed for a panoramic measurement of the carbon in the atmosphere.

All stakeholders right from grassroots level up to senior leadership need to do more in terms of approach, being proactive, harvesting using solar rays, through boreholes should be something every individual should think about.

Technology is crucial but only as a tool. The driver of positive change is people. We have in recent decades focused too much on software and platforms within technology. In the next decade, more focus is needed on physical products and real assets, where the direct planet-positive impact is realised.

Augment and quantify the value of natural capital. Putting a value on it and driving capital into regenerating it. Leverage our advancements in AI in other sectors and apply to understanding how we can balance our demand with earth's natural resources.

- Ends -

Notes to editors

Poll data can be viewed here: <https://tinyurl.com/hrf47z2z>

Press registration

Apply for your media accreditation here: <https://londontechweek.com/media-registration/>

Data obtained from a survey of 900+ technology industry leaders, surveyed in April 2023 for ClimateTech Summit & London Tech Week.

## About London Tech Week

London Tech Week is the most influential tech event in the UK. It's a huge celebration of tech as a force for good that connects the world's most inspirational founders, corporate heavyweights, government leaders, investors, and the next generation of tech superstars. It is owned by Informa Tech and Founders Forum and partners with London & Partners and Tech London Advocates.

London Tech Week is supported by HM Government and takes place from 12 – 16 June 2023.  
<https://londontechweek.com/>

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