

Circularise collaborates with SABIC on Scope 3 blockchain tracking

The project will use blockchain technology to capture emissions across the value chain by deploying a consistent reporting framework accepted by the industry.

THE HAGUE, SOUTH HOLLAND, NETHERLANDS, July 26, 2023 /EINPresswire.com/ -- [Circularise](#), a digital product passports software provider that drives traceability and sustainability in supply chains, has announced a pilot project in collaboration with SABIC and its partners. The initiative aims to validate the application of blockchain to map Scope 3 emissions and calculate CO2 impacts throughout the value chain.



Circularise and SABIC have launched a pilot project to evaluate the use of blockchain-based digital product passport in tracing the carbon footprint of specific material streams from end to end.

Generating and reporting Scope 3 emissions is notably complex and often hindered by the lack of availability of reliable data. Companies frequently don't have visibility beyond their tier-1

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*Mesbah Sabur, Circularise
Founder*

suppliers. Blockchain technology has emerged as a potentially efficient solution to improve the process that bolsters transparency and accountability while minimizing risk across supply chains.

In this project, SABIC will employ Circularise's [digital product passport](#) to capture Scope 1 and Scope 2 data at the material level. This information will then be used to track Scope 3 CO2 emissions for the full value chain of targeted industries. By using Circularise's digital product passports, SABIC will not only boost traceability but also simplify its data collection process. These efforts will bring significant benefits to everyone from recyclers and

converters to original equipment manufacturers as it reduces the administrative efforts

associated with the data collection, increases transparency, and provides partners access to the respective upstream and downstream data with the highest level of privacy and confidentiality.

"We're proud to collaborate with SABIC in tackling the pivotal challenges of Scope 1, 2, and 3 emissions accounting, which encompass issues like information accessibility, confidentiality, and scalability of data sharing among suppliers," said Mesbah Sabur, Founder of Circularise. "As part of this project, Circularise aims to pilot blockchain-powered digital product passports and help businesses to track product emissions on a large scale and over time, generating comprehensive product life cycle emission reports."

"This blockchain pilot project reaffirms SABIC's dedication to accelerating the sustainable transformation of our industry through strategic partnerships and innovative new technologies," said Waleed Al-Shalfan, Vice President of Polymers Technology & Innovation at SABIC. "Accurately mapping emissions, especially Scope 3 emissions, will allow SABIC and others to identify and minimize hot spots along the value chain, a critical tool in our pathways to decarbonization. We encourage other upstream and downstream partners to join and consider how this technology can unlock sustainable growth at every level moving forward."

Alongside its digital product passports, Circularise has recently introduced [MassBalancer](#). This ISCC PLUS mass balance bookkeeping automation software streamlines the process by eliminating the need for complex spreadsheet matrices. This supports Circularise's strategy to build a comprehensive suite of services to provide a complete traceability software solution for businesses.

ABOUT SABIC

SABIC is a global diversified chemicals company, headquartered in Riyadh, Saudi Arabia. It manufactures globally in the Americas, Europe, Middle East, and Asia Pacific, making distinctly different kinds of products: chemicals, commodity and high-performance plastics, agri-nutrients, and metals. SABIC supports its customers by identifying and developing opportunities in key end-use applications such as construction, medical devices, packaging, agri-nutrients, electrical and electronics, transportation, and clean energy.

SABIC recorded a net profit of SR 16.53 billion (US\$ 4.41 billion) in 2022. Sales revenues for 2022 totaled SR 198.47 billion (US\$ 52.92 billion). Total assets stood at SR 313 billion (US\$ 83.46 billion) at the end of 2022. Production in 2022 stood at 61 million metric tons.

The company has more than 31,000 employees worldwide and operates in around 50 countries. Fostering innovation and a spirit of ingenuity, SABIC has 9,948 patents and pending applications and has significant research resources with innovation hubs in five key geographies – USA, Europe, Middle East, South Asia, and North Asia
For more details please visit the SABIC website.

ABOUT CIRCULARISE

Circularise is a digital product passports and mass balance bookkeeping software provider founded in The Netherlands in 2016. Circularise's software system helps suppliers in chemicals, plastics, battery materials, metals, and other industries to trace materials and share their environmental footprint without risking their sensitive data. By extension, it helps brands to get visibility into their Scope 3 emissions and other metrics, which is aligned with the regulatory push around Digital Product Passports, the SEC's proposed climate risk disclosure rules, and the Corporate Sustainability Reporting Directive.

For access to updates about Circularise, subscribe to notifications from LinkedIn:
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