

New research reveals urban companies are failing to build inclusive, affordable, and sustainable cities

AMSTERDAM, NETHERLANDS, November 20, 2024 /EINPresswire.com/ -- Today is Urbanisation Day at COP29, and new research from the [World Benchmarking Alliance](#) (WBA) has revealed that many of the world's most influential companies working in urban areas are failing to protect city residents' health and neglecting to help provide more inclusive, affordable, and sustainable cities.



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Tony Widjarnarso, World Benchmarking Alliance's Urban Transformation Lead

In its Sustainable Development Goals, the United Nations recognised that a key element of a positive future for humankind is to 'make cities and human settlements inclusive, safe, resilient and sustainable'. As 55% of the world's population now resides in cities, where housing and services are often provided by private companies, the 300 companies assessed, including AirBnB, China Water Affairs Group, EDF and Uber, hold considerable power to either support or undermine public health globally. Yet, WBA's findings point to a worrying lack of progress.

Air pollution is particularly deadly, estimated to have contributed to nearly 8 million deaths globally in 2023. However, WBA found that only 3% of assessed companies showed consistent reductions in air pollutants like NOx and SOx, and even fewer showed reductions in PM particulate pollution. In the transport and construction sectors, where noise and vibration pollution are a major concern, just 13% of assessed companies reported actions to mitigate their noise or vibration levels, despite excessive noise being linked to tens of thousands of premature deaths and heart disease cases in Europe.

The first edition of WBA's Urban Benchmark assessed 300 of the world's most influential urban companies across real estate, construction, transport, energy, waste, and water management sectors. In addition to highlighting the widespread failure of urban companies to address air and noise pollution – two of the most serious threats to public health in cities – the research also reveals that while billions face a cost-of-living crisis, affordability remains absent from the sustainability agenda of companies.

With three billion people projected to be without access to affordable housing and services by 2050, WBA found that among companies who provided housing and key services in the world's 43 megacities, home to over 692 million people, 75% have no strategies or actions in place to address affordability. Even more concerning, only 1 in 10 companies operating in low- and middle-income countries are addressing cost concerns, and taking steps to make housing and essential services more affordable.

Urban companies often fail to meaningfully engage with the stakeholders most affected in these circumstances. Over half of the assessed companies fail to report any engagement with affected urban stakeholders.

Despite overall poor performance across the Benchmark, there are some signs of progress. For example, companies such as Taiwan Power and India-based developer DLF have made clear commitments and begun implementing measures to control emissions and address disaster preparedness, which are already showing results. Overall, these efforts reflect a growing awareness and commitment among some companies in the benchmark to actively address environmental and social challenges and adopt sustainable practices.

Tony Widjarnarso, World Benchmarking Alliance's Urban Transformation Lead, said:

"The majority of the world's most influential companies working in urban areas are failing to build inclusive, affordable, and sustainable cities. As world leaders gather for Urbanisation Day at COP29, it's time for urban companies to reshape their action in cities that billions call home.

"We need collaboration between businesses and policymakers to help cities address the challenges of urbanization, and thereby create future cities that are inclusive, affordable, and sustainable for all. The health, wellbeing and livelihoods of people across the world depend on it."

Cities contribute significantly to global CO2 emissions, yet many of the biggest urban companies lack transparency and effective reduction efforts, worsening climate change. Fewer than 50% of benchmarked companies are disclosing their emissions data. This lack of commitment puts cities' climate targets at serious risk. A stronger corporate commitment is crucial for cities to achieve their climate goals and safeguard the planet's future.

At the same time, many companies operating in high-risk urban areas are poorly prepared for natural disasters, with 63% failing to conduct proper risk assessments and 69% not disclosing emergency plans. As climate change increases the frequency and severity of disasters, these gaps in preparedness leave cities even more vulnerable. Companies must act urgently to reduce emissions and strengthen disaster resilience.

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