

SUSTAINABILITY

## Tapestry signals progress with latest ESG report

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The new report from Tapestry, Inc. outlines the new focus areas of the company's sustainability initiatives. Image credit: Tapestry, Inc.

By EMILY IRIS DEGN

U.S. fashion group Tapestry, Inc. is gaining traction in meeting the 2030 sustainability targets of the company, per the FY2022 Corporate Responsibility (CR) Report.

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This 10th report from the company details the progress made on an environmental, social and governance (ESG) level in 2022. According to the report, Tapestry is especially focusing on the environmental impact of the business, reimagining sustainability goals in an attempt to make them more robust.

"Tapestry is on a journey to create a better-made future that is both beautiful and responsible," said Joanne Crevoiserat, CEO of [Tapestry, Inc.](#), in a statement.

"Every day, our brands Coach, kate spade and Stuart Weitzman create extraordinary products for modern lives," Ms. Crevoiserat said. "This same approach is reflected in our work to weave together our ambitions as a business while working to protect the wellbeing of our planet, our people and our communities."

Turning green

Tapestry's report details that the company is honing in on three key areas of sustainability emissions, community work and materials.

Included in this effort is an updated ESG strategy called Fabric of Change<sup>1</sup> that reorients the company towards a values-driven business model. The strategy brings together Tapestry's financial goals and the company's commitment to greening practices.

The Coach Remade Bear is crafted from raw materials salvaged from pre-loved bags at our Coach Repair Workshop. This one-of-a-kind bear is made from 100% repurposed materials.



Across brands, Tapestry is implementing sustainability efforts, such as the re-Made items from Coach. Image credit: Tapestry, Inc.

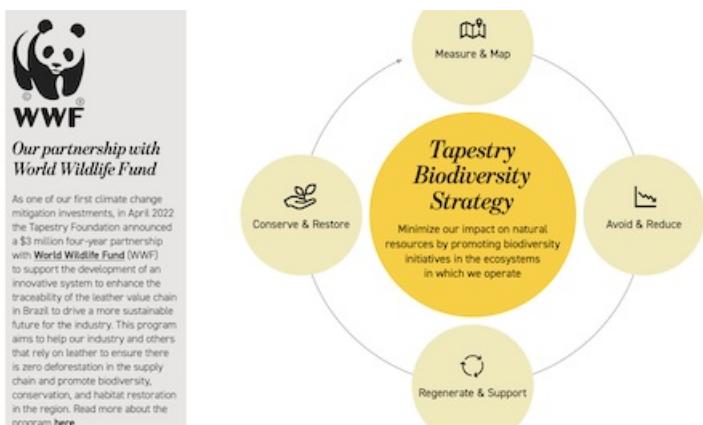
The report uses figures from the Task Force on Climate-related Financial Disclosures (TCFD), Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI) when disclosing results for comparison to industry standards.

Tapestry also used the United Nations Sustainable Development Goals (SDGs) in the reporting and setting of the newest targets. Tapestry also submitted the targets to the Science Based Targets Initiative (SBTi) for third-party oversight, in the hopes that it will prepare the company to reach net zero by 2050.

Looking to Scope 1 and Scope 2 (emissions that are directly caused by the company), and Scope 3 (indirect emissions of the company, such as employees' commuting emissions), Tapestry is setting a goal of reducing the emissions by 42.5 percent compared to 2021 levels by 2030.

The report outlines that by the end of 2022, the company was able to reduce all Scope emissions by 5 percent compared to the year before. This success was largely due to the implementation of renewable energy, Tapestry increasing its usage of it from 9 percent to 67 percent.

Tapestry is also revamping materials goals, focusing on using sustainable, raw materials and minimizing the footprint of manufacturing. By 2025, the brand is aiming to source 90 percent of brand leather from Silver or Gold rated Leather Working Group (LWG) tanneries, and ensure that 95 percent of brand nylon is made from recycled materials and 90 percent of cotton is organic or regenerative.



Tapestry's partnership with WWF demonstrates the heightened commitment to protecting biodiversity in materials sourcing. Image credit: Tapestry, Inc.

In addition, by 2027 95 percent of the polyester will be recycled, and 10 percent of the leather used will be either sourced from regenerative farms, made using recycled materials or made with new bio-materials by 2030.

As part of this extensive effort, the Tapestry Foundation began a four-year collaboration with the World Wildlife Fund (WWF), investing 3 million dollars. The goal is to develop a universal certification for deforestation and conversion-free (DCF) Brazilian leather, centering brand transparency and the welfare of indigenous people and Brazilians.

Turning towards local communities, Tapestry has redrawn the goal to be 500,000 hours of volunteering by 2030 after having already met the goal of achieving 100,000 hours by 2025.

This commitment to the wellbeing of communities brings an intersectional approach to the company's environmentalism, having strong themes of climate justice such as BIPOC empowerment and food sovereignty.

In that same vein, the Tapestry Foundation invested in the founding of the Fashion Institute of Technology's Social Justice Center (SJC). Creating justice-facing education programs, the SJC works to improve the equitability of fashion companies across the industry.

"We are proud of the progress we have made, but we know there is always more work to be done," Ms. Crevoiserat said.

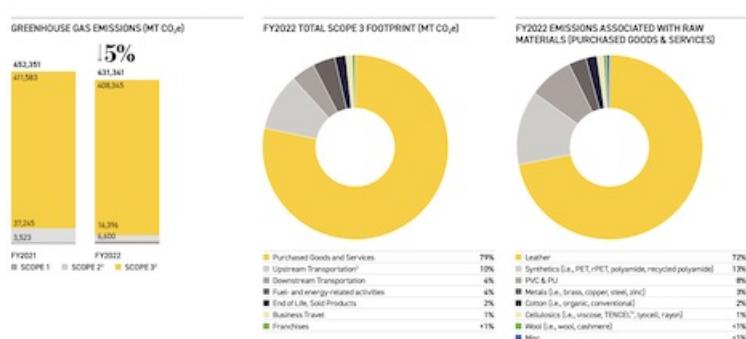
"We will continue to listen, learn, and make progress as we strive to make a positive impact on our people, our communities and the planet."

#### Justice for all

Tapestry is not alone in turning towards environmentalism in advocacy efforts, though not all companies are as successful.

According to a report from trend forecaster WGSN, 90 percent of corporate environment targets will not be achieved by 2025 ([see story](#)).

WGSN detailed how many companies are focusing on smaller efforts, and not making waves in their own targets because of it. The report emphasized the effectiveness of an emission reduction-focused approach, making Tapestry poised for success.



*Tapestry's report details the GHG emissions from the company this past year, as well as the improved targets for the future. Image credit: Tapestry, Inc.*

It is clear that the company is bringing an intersectional approach to the sustainability efforts, further giving it a leg up on those that stick to traditional, tree-planting offsets. Recently, Tapestry named its first inclusion officer, deepening its commitment to justice-facing environmentalism ([see story](#)).

As the climate crisis worsens, more brands will hop on the sustainability train alongside customers who make it clearer that they are values-driven consumers. Tapestry is already exploring interconnected ways to operate in this new world of emergency.