

JEWELRY

Tiffany & Co. granted SBTi approval for net-zero emissions goal

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The maison aims to reach net-zero emissions by 2040. Image courtesy of Tiffany & Co.

By LUXURY DAILY NEWS SERVICE

U.S. jeweler **Tiffany & Co.** has reached a major sustainability milestone.

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The LVMH-owned company is now the first luxury name in its category to gain approval from the Science Based Targets initiative (SBTi) for its emissions goal. In accordance with the latest climate research and framework outlined in the Paris Agreement that went into effect in 2016, the maison aims to reach net-zero emissions by 2040.

Future forward

Tiffany & Co. joins a list of luxury industry players to achieve this official recognition for its targets, including Burberry and Hermès.

With a base year of 2019 in mind, the company aims to reduce greenhouse gas emissions by 90 percent across Scope 1, Scope 2 and Scope 3 by 2040, offsetting the remaining 10 percent via carbon removal investments to reach neutrality.

The Tiffany & Co. Foundation has awarded over USD \$100 million since its inception to support the world's seascapes and landscapes. As the Foundation enters its third decade, it remains committed to protecting Earth's precious places for years to come. <https://t.co/rCWGtco4URpic.twitter.com/LmlciJp18T>

Tiffany & Co. (@TiffanyAndCo) **May 6, 2023**

SBTi approval is also recognizing 2030 goals, as Tiffany & Co. is working to decrease Scope 1 and Scope 2 greenhouse gas emissions by 70 percent by 2030, compared to the same base year as the later target for Scope 3, the maison's hope is a 40 percent reduction in emissions in that time frame.

Affirmed by SBTi, the jeweler's sustainability goals fall in line with climate scientists' findings, which have led to a

global push to keep global warming below 1.5 degrees Celsius, or 34.7 degrees Fahrenheit.

Last month, the Tiffany & Co. Foundation reached another environmental achievement, donating a total of \$100 million to various organizations over its three-decade-long pursuit to help preserve the planet ([see story](#)).

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