



Olivia Lidbury, writer and founder of homes-stories.co.uk: "I've seen people sharing powerful slogan-type messages on platforms like Instagram, highlighting shocking statistics about how much furniture goes to landfill."



Jules Haines, founder of Haines Collection: "By salvaging and repurposing waste fabrics and furnishings we've rehomed over 14,000 metres of unwanted textiles."

Similarly, a watch has no in-use emissions and an occasional service will help prolong its life at an estimated cost of just 12 kilos of CO₂, far better than buying a new one.

Rethinking consumption

No wonder consumers and businesses alike are increasingly factoring in a product's green credentials before deciding whether to buy it.

According to a November 2021 study by First Insight and the Baker Retailing Center at the Wharton School of the University of Pennsylvania, 75% of consumers aged 25 and under say sustainability is more important than brand name when making a purchasing decision – and they're not the only ones.

Influenced partly by their children, 67% of people born between 1965 and 1980 – often referred to as

1 million tonnes of carbon emissions saved by these 15 auction items

Auction Technology Group recently worked with carbon research consultants Small World Consulting to discover just how positive an impact buying second-hand items at auction can have on the planet. According to our estimates, every year the purchase and use of just these 15 items sold second-hand at auctions run on our marketplaces is equivalent to about 1 million tonnes of carbon emissions saved*. This is compared to a worst-case scenario in which all these items were discarded and equivalent new products purchased instead.

Total carbon saving from items purchased at auctions on ATG marketplaces

Item	Usage period	Emissions saved (tonnes)	How many are sold at auctions held on our marketplaces in a year?	Total emissions saved (tonnes)
Dining table	total life	0.46	13,774	6,336
Armchair	total life	0.16	16,842	2,695
Sofa	total life	0.56	12,812	7,213
Wardrobe	total life	0.46	6,453	2,968
Chest of drawers	total life	0.32	9,297	2,994
Mechanical wristwatch	total life	0.80	74,329	59,463
Gemstone ring	total life	0.42	341,972	143,628
Small car	4 years	6.80	6,219	42,289
Large car	4 years	4.00	48,818	195,272
Pickup truck	4 years	12.00	9,980	119,760
Mobile phone	4 years	0.18	5,011	906
CNC machine	30,000 hours	21.00	4,065	85,365
Bucket truck	50,000 miles	20.00	5,274	105,480
Large excavator	6,000 hours	36.00	6,438	231,768
Tractor	6,000 hours	2.40	24,306	58,334
Total				1,064,472

* Source: Analysis of the carbon footprint of a basket of 15 popular items sold at auctions held on ATG's marketplaces globally, calculated by Small World Consulting on behalf of ATG. All product carbon assessment contains considerable uncertainty. Each carbon estimate was based on a series of product-based assumptions. We allocated all the embodied emissions of new products to their original purchaser, so that second-hand goods contained no embodied carbon. We assumed that end-of-life emissions were very small compared to other life cycle stages, so end-of-life emissions were not included in our estimates.

'Generation X' – now share the same preference for sustainability over brand.

The First Insight researchers concluded that their findings "point to a seismic shift in sentiment around sustainability purchasing decisions, with significant increases in just two years. When the previous study was conducted in 2019, older generations were not as sustainability-conscious as they are today. The global pandemic caused many to rethink their consumption and its impact on the health of the planet."

Business credentials

And it is not only the products themselves that consumers are increasingly conscious of, the overall environmental credentials of companies they buy from – and work for – also matter.

In the First Insight/Wharton School study, for

example, 67% of the Generation X group prefer to buy from companies that conduct their business sustainably – a figure that has grown almost 24% since the previous survey.

It might be tempting for firms in the art and antiques trade to believe they are too small to matter in this regard when compared with major industrial multinationals. However, by number, small and medium-sized firms in OECD countries represent roughly 99.7% of all businesses and 60% of total employment².

While their individual own environmental footprint may be small, when aggregated, small and medium-sized firms account for up to 70% of industrial pollution in Europe and so collectively their potential

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Businesses are increasingly looking to undertake environmental audits and report on their own emissions to provide today's buyers – and new recruits – with the transparency they expect

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for reducing environmental impact is huge.

Using third-party experts, Auction Technology Group completed its first annual greenhouse emissions review last year. Analysing emissions it was directly and indirectly responsible for, it found it emitted 2,187 tonnes of CO₂ in its 2021 financial year (see box below, right).

This compares with an estimated more than one million tonnes of carbon emissions saved a year by the purchase of 15 types of item at auctions held on the company's online marketplaces, a total of almost 600,000 lots representing just 6% of all lots sold, as detailed in the table on page 43.

As a stock market-listed company Auction Technology Group is required to report on its emissions but unlisted businesses are increasingly looking to undertake the same audits and report on their own emissions. This provides the transparency that buyers of their products and services – and potential new recruits – expect these days. It also enables these businesses to set themselves targets for emissions reduction.

Last year Essex auction house Sworders appointed Emma Pickup as chief sustainability officer and then partnered with Carbon Footprint Ltd, an independent emissions auditor, to analyse its Scope 1 and 2 emissions. Sworders aims to track and reduce emissions wherever possible and to compensate for unavoidable emissions via carbon offsetting.

Emma says: "Our industry naturally supports the global objective to reduce waste and the impact of landfill but many of our business practices also contribute heavily to our carbon footprints (shipping and logistics for example).

"With much of the population now switched on to the importance of sustainability, making conscious decisions to live sustainable lifestyles and favouring sustainable brands, our industry must work collectively to take responsibility for our actions and maintain a commercial edge in an ever increasing competitive marketplace."

Emma Pickup and Olivia Lidbury will be speaking next week at Auction Technology Group's Art & Antiques conference for auctioneers.

¹ According to the book *How Bad Are Bananas? The Carbon Footprint of Everything* by Mike Berners-Lee, founder and director of Small World Consulting and professor at Lancaster University's Environment Centre.

² Koirala, S. (2019), SMEs: Key drivers of green and inclusive growth, *OECD Green Growth Papers*, No. 2019/03, OECD Publishing, Paris.



Emma Pickup, chief sustainability officer at Sworders: "With much of the population now switched on to the importance of sustainability, our industry must work collectively to take responsibility for our actions and maintain a commercial edge."

Good for the home, good for the office and good for the environment: this furniture at Auction Technology Group's premises in London was bought at auctions held on our online marketplaces.



Taking responsibility for our own impact

The auction industry plays an important role in accelerating the growth of the circular economy with the evolution of online auctions helping to facilitate the market for second-hand goods.

At Auction Technology Group our services ensure that millions of items are resold for re-use or repurpose each year, extending their value within the economy and preventing waste.

However, as for any business, there are environmental impacts to our operations that we are committed to minimising.

We completed our first annual greenhouse emissions review in 2021, accounting for emissions from Scope 1, Scope 2, and measurable emissions from Scope 3.

This is a vital first step to allow us to identify our largest emission sources and where we need to focus future efforts.

Our review found that Auction Technology Group emitted 2,187 tonnes of CO₂ in our 2021 financial year.

The breakdown based on the Greenhouse Gas Protocol is as follows:

Scope 1 - direct emissions from owned or controlled sources: 1%

Scope 2 - indirect emissions from the generation of purchased energy: 12%

Scope 3 - all indirect emissions (some we can influence), such as use of websites, commuting, purchased goods and services: 87%

Our next steps are to:

- Target our largest emission sources and set out reduction strategies
- Fully understand our climate related risks in order to disclose these under the Taskforce for Climate Related Financial Disclosures guidelines
- Review how to achieve net zero emissions, looking to offset our avoidable emissions, while continuing to work to reduce them