

A silhouette of a large commercial airplane is shown from a low angle, flying directly towards the viewer against a clear blue sky. The plane's wings, tail, and engines are clearly visible.

# Corporate Adoption of Sustainable Aviation Fuel (SAF)

Aviation Hub

June 2025

A long, low-profile array of solar panels is silhouetted against a bright, low sun on the horizon. The panels are supported by a series of vertical metal frames, creating a rhythmic pattern of light and shadow.



# About the Sustainable Markets Initiative (SMI)

The Sustainable Markets Initiative is the world's go-to private sector organization for sustainable transition; characterized by our unique brand of 'private sector diplomacy'.

With the vision of our founder, His Majesty King Charles III, and our unique convening power, the Sustainable Markets Initiative facilitates action between world leaders and CEOs to position sustainability at the heart of global value creation.

Together, we seek to mobilize the trillions of dollars required to achieve a sustainable future. Investment at this scale requires global systems-level change with a default sustainable orientation across markets, industries and supply chains. Here, our mandates, the [Terra Carta](#) and [Astra Carta](#), provide practical private sector trajectories.

The Sustainable Markets Initiative believes that with bold ambition and courageous leadership, we can seize a new era of global prosperity that will last for generations to come. We call this **'The Growth Story of Our Time'**.



# Executive summary

**In 2024, a Corporate Sustainable Aviation Fuel (SAF) Working Group was established** within the Sustainable Markets Initiative's (SMI's) Aviation Hub. It seeks to build a coordinated global effort to enable the private sector to accelerate the transition to SAF in a truly sustainable way.

The group is a collaborative, action-oriented initiative, designed to accelerate sustainable aviation solutions through industry-wide coordination and high-level leadership.

To help guide this activity, **the Working Group conducted a comprehensive survey between April and May 2025 aiming to assess awareness, perceptions, and readiness for SAF adoption among airline corporate customers (hereafter, 'corporates')**. The survey was shared with SMI members, as well as through broader industry networks.

The **31 responses received from a diverse range of industries**—including aerospace and aviation, consulting, financial services, insurance, logistics and freight forwarding, and technology, media, and telecommunications—provide valuable insights into the current state of corporate engagement with SAF.



# Key findings

## Respondent Profile

- All respondents currently use or plan to use SAF, and many are advanced in their SAF engagement
- SBTi alignment: 69% have committed to the Science Based Targets initiative (SBTi); 95% of those commitments include Scope 3 emissions

## Barriers

- Unsurprisingly, cost is the top barrier to increased SAF Scope 3 adoption by corporates
- Uncertainty in claiming emissions reductions and budgetary concerns were the second- and third-most cited issues

## Guidance Demand

- All respondents—regardless of experience—expressed a strong need for practical guidance on topics such as SAF benefits, due diligence, regulatory frameworks, claims integrity, and registries

## Emissions Reporting

- Outside of SBTi participants, most SAF Scope 3 buyers do not directly include SAF in their GHG inventories

## Market Outlook

- SAF Scope 3 demand could grow to 11 million tonnes CO<sub>2</sub>e well-to-wake by 2030, based on a weighted average demand increase of 422% from 2025 among nine respondents
- If the GHG Protocol or SBTi explicitly allowed SAF Scope 3 claims, demand could rise by at least 15%–16%

## Next Steps

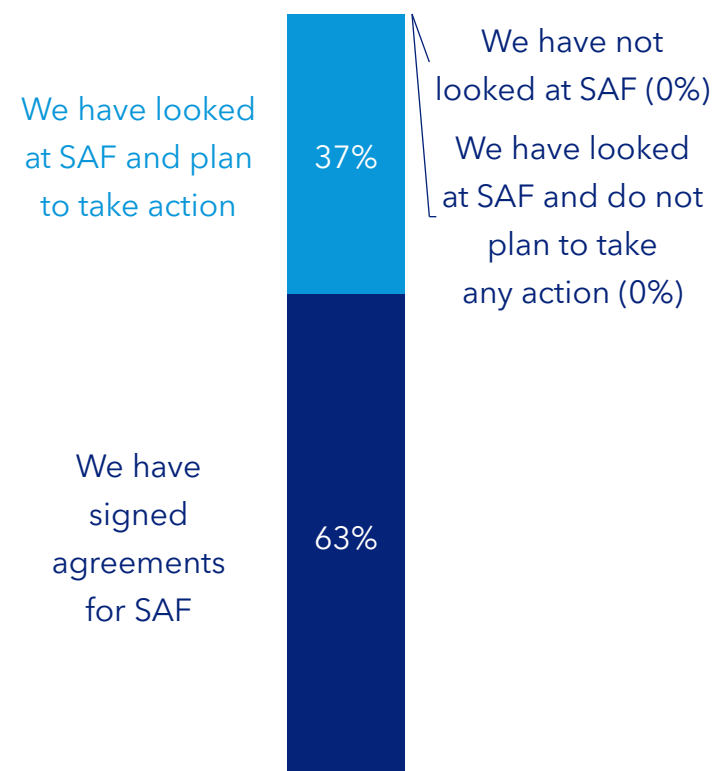
- SMI recommends developing standardized guidance to address market barriers and build buyer confidence
- SMI will also explore the key motivations behind corporate SAF adoption, and identify ways to scale SAF adoption through strategic support and policy clarity



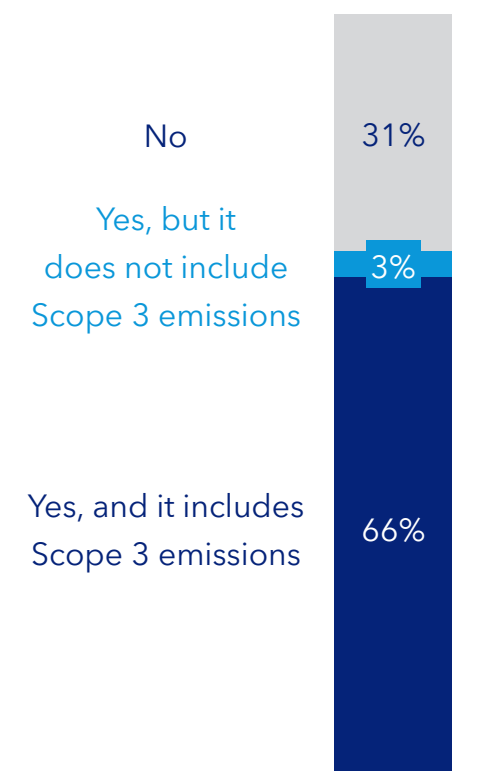
# About the respondents

- The survey was distributed to 200+ companies through various membership organisations, not just SMI
- 31 corporates (funding 139k tonnes of CO<sub>2</sub>e well-to-wake in 2024, or ~10% of the market) responded to the survey, with all questions optional<sup>1</sup>
- Five breakdowns were analysed further throughout:
  - All respondents either do or plan to use SAF; while encouraging, this also limits analysis, especially understanding why corporates are not using SAF
  - Most respondents have SBTs<sup>2</sup>
  - 18 passenger vs. 13 cargo customers
  - Flying emissions (straight) averaged 31% of total emissions and ranged from near-zero to 97%
  - SAF use (straight) averaged 9% of flying emissions and ranged from 0% to 100%

## What is your company's awareness of / engagement on SAF to reduce flying emissions?



## Does your company have a Science-Based Target?



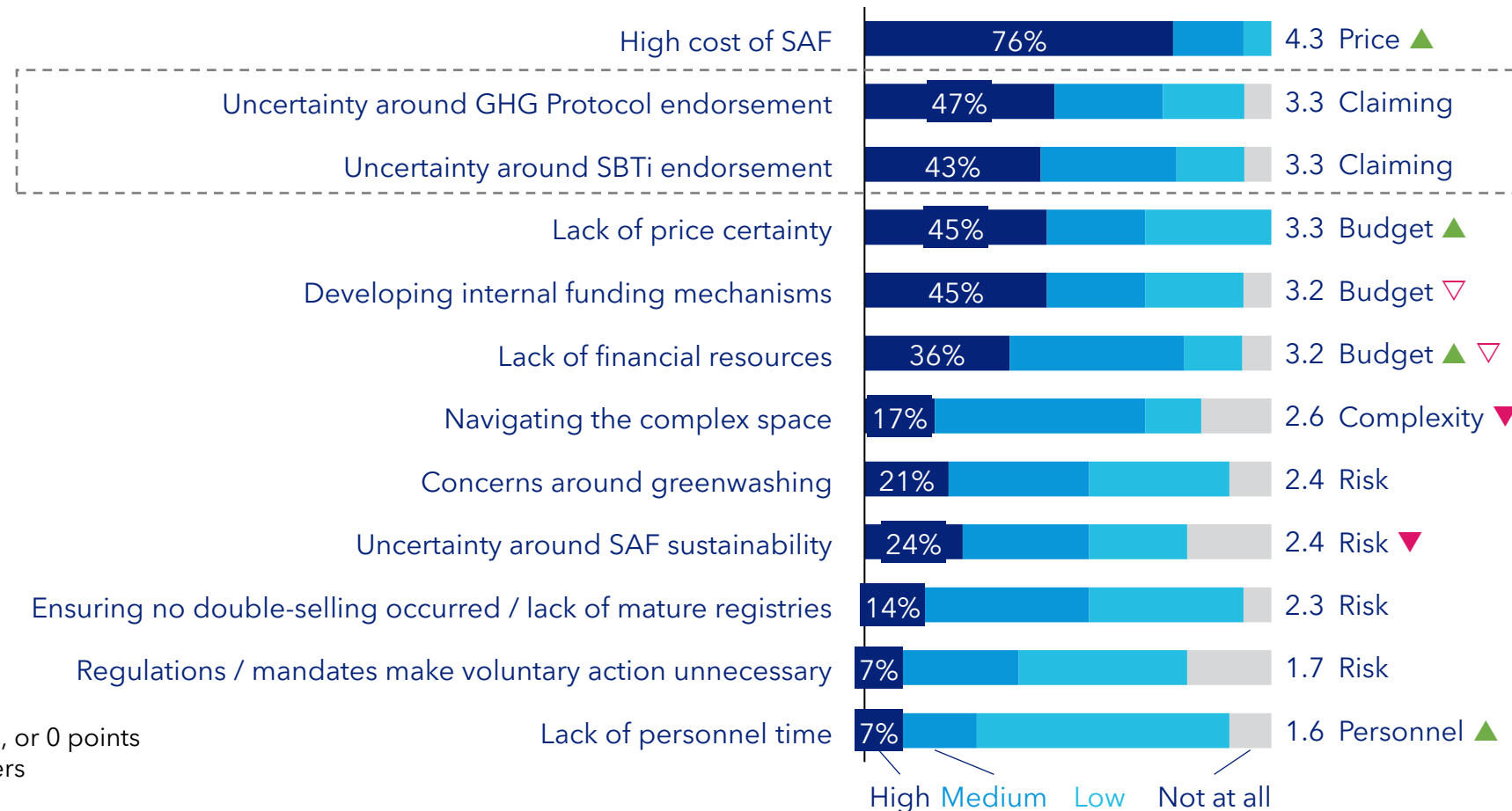
<sup>1</sup> Main industries were Logistics & Freight Forwarding (13), Financial Services & Insurance (6), and Consulting (4)

<sup>2</sup> SBTi participants were less likely to use SAF (57% vs. 78%)—this could be risk aversion around buying and being unable to claim; or due to small sample sizes

# While price is the biggest challenge, claiming reductions is #2

- Unsurprisingly, price was the single most significant barrier
- Uncertainty around claiming SAF emissions reductions emerged as the next issue
- Note that these are barriers as perceived primarily by companies who have experienced them, and not broader perceptions
- Different breakdowns indicate some concerns are largely solved (SAF sustainability, complexity) as a company builds maturity, while others arise (e.g., Price, Budget)

## To what degree do these factors hold your company back from using (more) SAF?



Likert scale used to rank-order responses, with 5, 3, 1, or 0 points

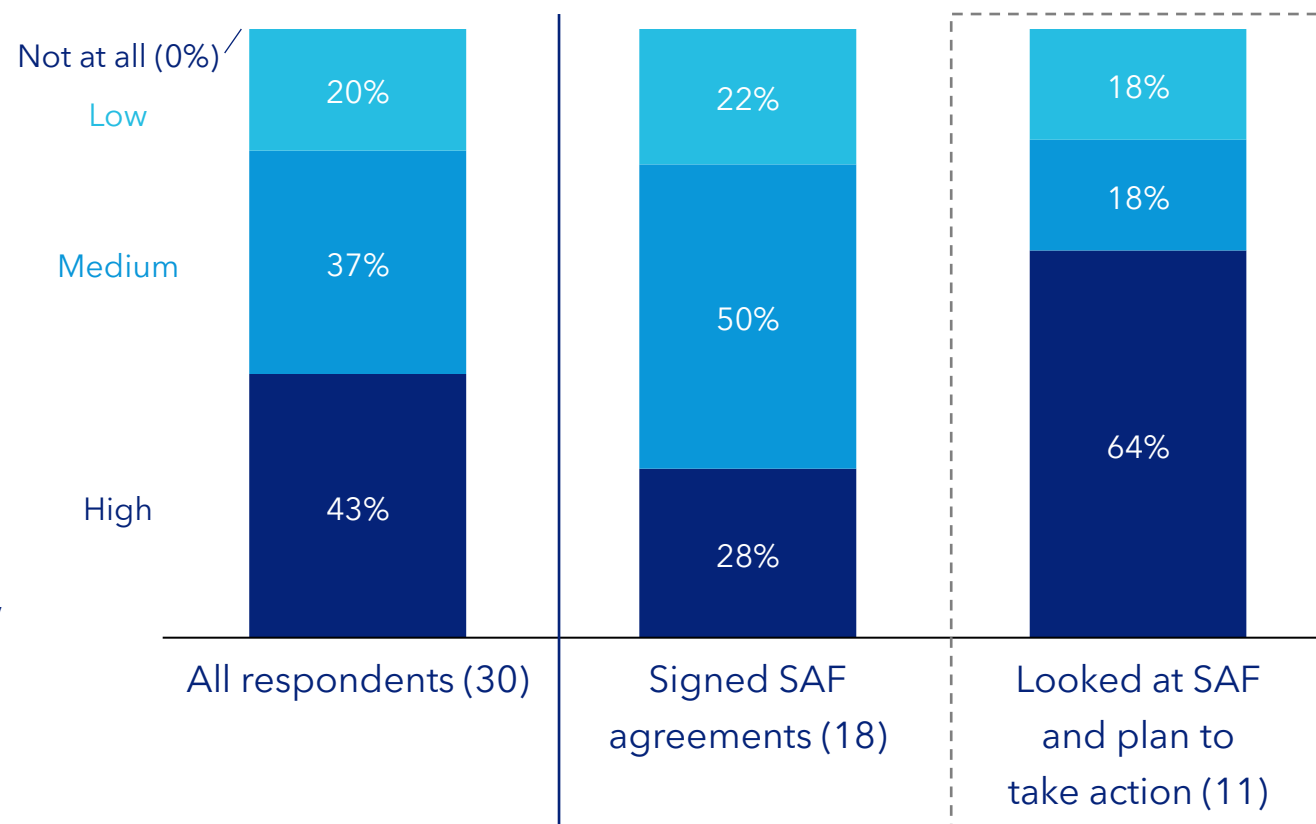
▲ / ▼ Significantly higher/lower by current SAF buyers

▲ / ▼ Significantly higher/lower by SBTi participants

# Even experienced SAF buyers would benefit from guidance

- Despite significant experience at some companies, all expressed interest in guidance materials
- Respondents' most frequently suggested topics include:
  - Benefits for buyers
  - Due diligence
  - Existing regulations
  - Making credible claims
  - Registries
  - Pitfalls to avoid
- While most existing guidance is restrictive (e.g., 'avoid this practice', 'this type of SAF is good/bad'), SMI recommends developing guidance such as above that improves market accessibility

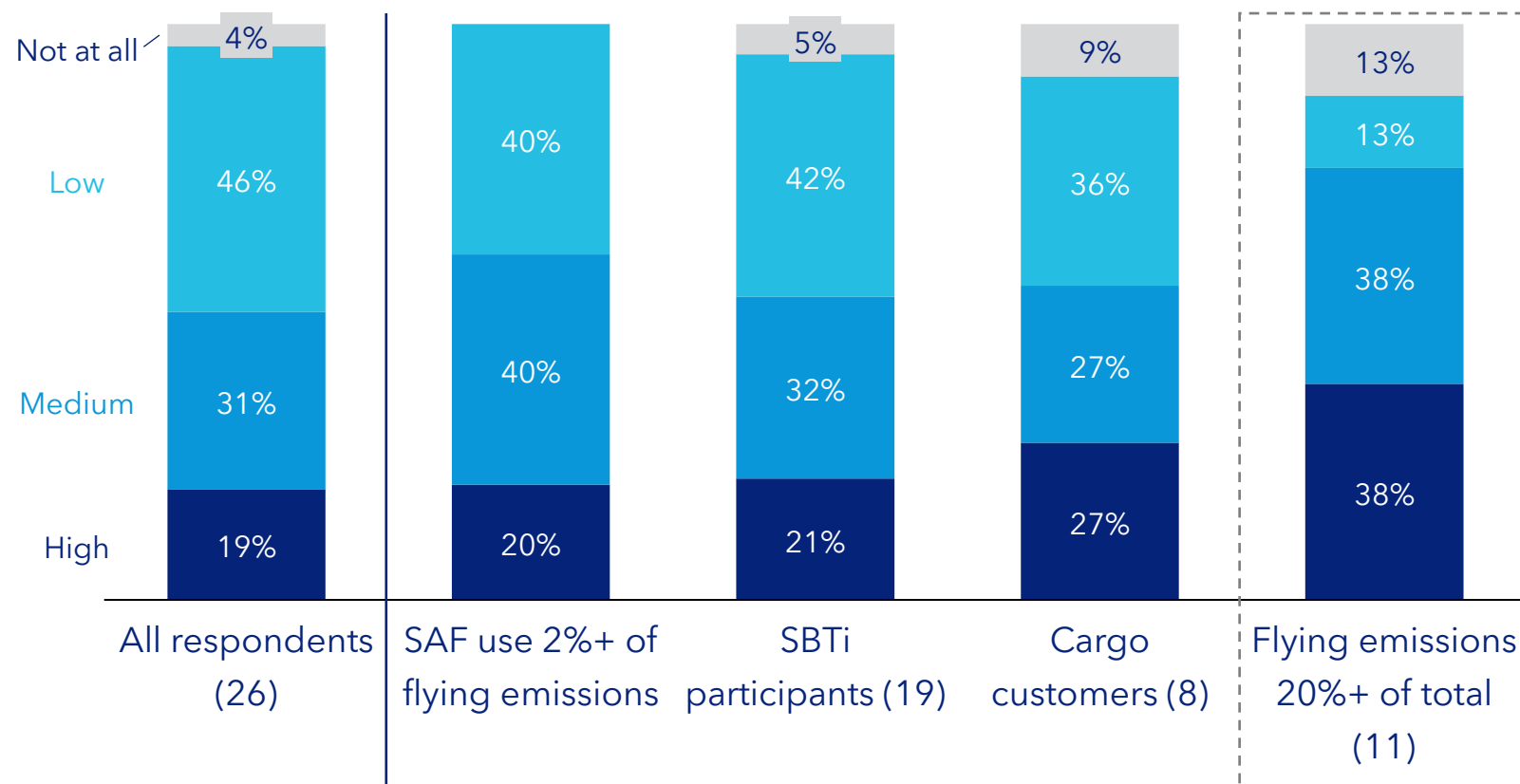
## How much would you benefit from guidance materials to make SAF adoption easier?



# SAF buyers see benefits in increased recognition

- Respondents were interested in organisations to highlight their work in SAF, though few saw significant benefits from doing so
- RE100 (and sister coalitions EP100, EV100)<sup>1</sup> are potential models to encourage action, while the ICAO SAF Offtake Agreements tracker provides global visibility on SAF purchases
- SMI has been in conversations with organisations that could provide visibility to targets and action

**How much would you benefit from your SAF targets and action being publicly highlighted, e.g., a centralised initiative like RE100?**

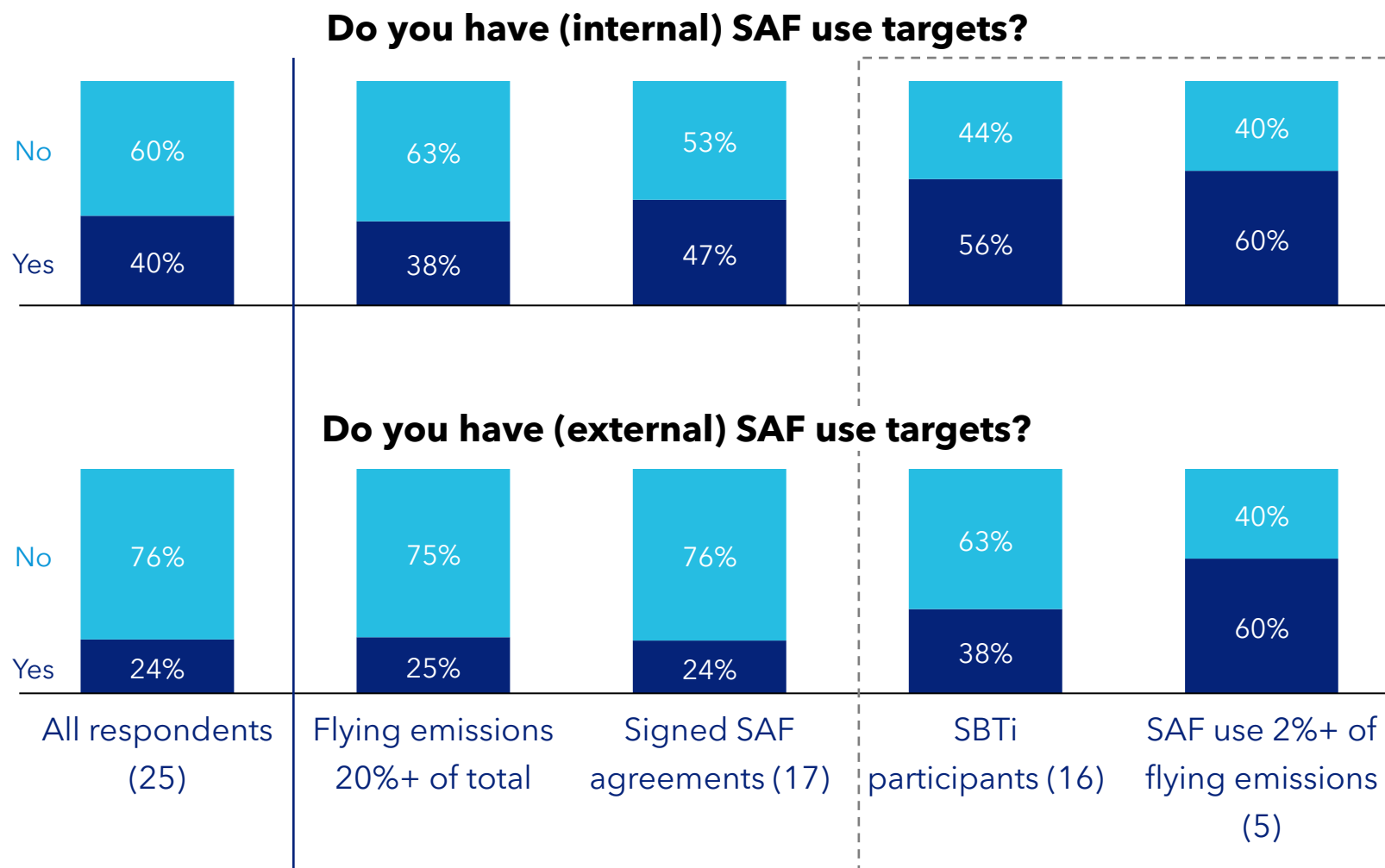


<sup>1</sup> Renewable Electricity, Energy Productivity, and Electric Vehicles; 447, 109, and 128 members respectively commit to achieving 100% adoption in the future, but with a timeframe at their discretion; the coalition provides guidance and engages in policy on their behalf



# SAF use targets are increasingly common for select buyers

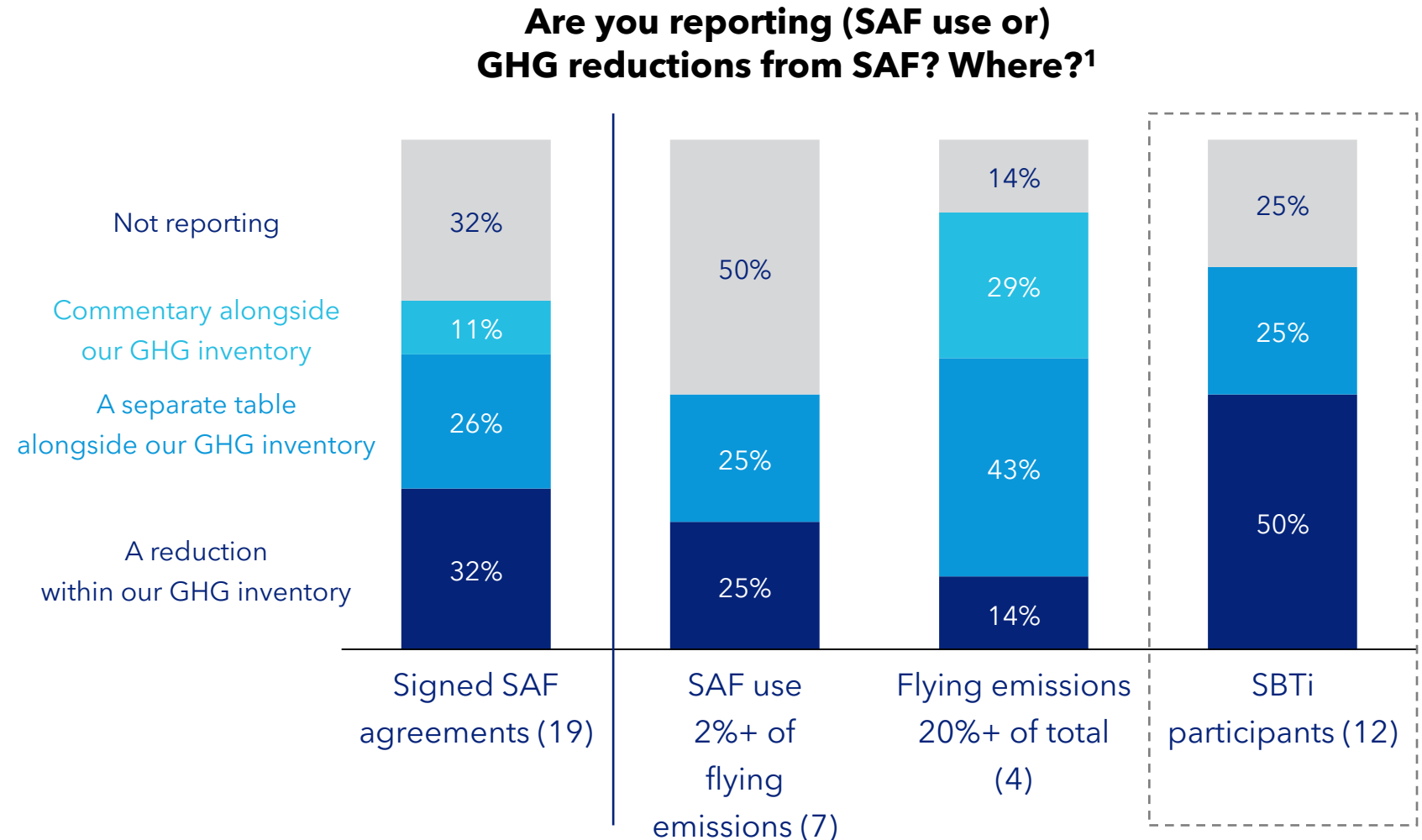
- Respondents reported a range of targets, most notably net-zero targets or First Movers Coalition<sup>1</sup>, but rarely their own development
- Internal targets were significantly more likely, and SBTi participants and large SAF buyers were much more likely to have targets
- When asked about a reasonable target for 2030 SAF use, responses varied significantly—some as high as 100% of flying emissions



<sup>1</sup> 5% adoption of 85%+ reduction SAF by 2030

# SAF use is not usually claimed in corporate GHG inventories

- With the exception of SBTi participants, most respondents are not including SAF directly within their GHG inventories
- Anecdotal evidence indicates challenges in having SAF emissions reductions verified, but no respondents provided comments to this effect
- In addition to engaging with SBTi and GHG Protocol, SMI is working to enable consistent GHG verification standards to include SAF

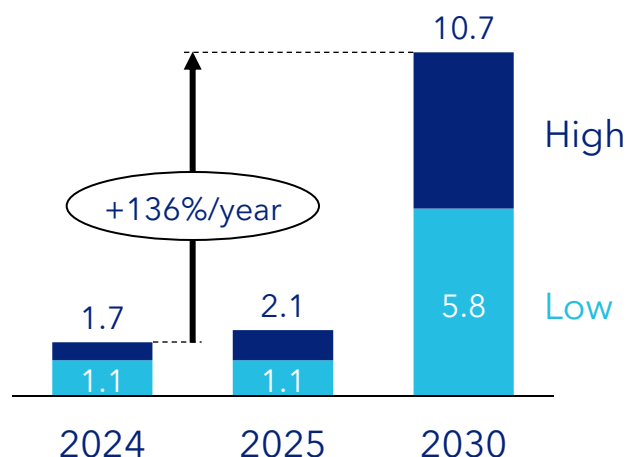


# The SAF Scope 3 market could grow to 11m tonnes by 2030

- Respondents were asked about their SAF use for:
  - 2024, 2025, and 2030
  - If GHG Protocol were to explicitly allow SAF reduction claims
  - If SBTi were to explicitly endorse SAF book-and-claim
- As a reminder, respondents were not representative of all corporates, so GHG Protocol and SBTi questions do not fully reflect 'pent-up' demand

## What is your [currently anticipated] future level of SAF demand?

- Based on nine responses indicating a weighted average of 422% higher demand in 2030 vs. 2025, we estimate SAF Scope 3 market sizes of (m tonnes CO<sub>2</sub>e well-to-wake):<sup>1, 2</sup>



## If GHG Protocol were to explicitly allow SAF reduction claims, what would be your future level of SAF demand?

## If SBTi were to explicitly endorse SAF and book-and-claim, what would be your future level of SAF demand?

- For both questions:
  - 15%-16% increase by current SAF buyers in 2025 and 2030
  - No data for potential SAF buyers

<sup>1</sup> Analysis includes the following data: 2024 reported SAF use by airlines, 2024 and 2025 estimates for SAF mandates

<sup>2</sup> Analysis includes the following assumptions: 85% average GHG reduction, market growth of 0%-22% in 2025 due to introduction of EU/UK mandates



# Respondents cited unquantifiable upside of SAF recognition

## Consulting

"If SBTi came out against recognising SAF certificates, our demand would reduce to zero."

## Corporate Travel Services

"While we are investing heavily in SAF today, our investments are diluted across dozens of advocacy efforts....Guidance that is clear and concerted by SBTi and GHG Protocol together could foreclose the need for most of these organizations and channel money towards where it matters most—scaling SAF."

## Logistics & Freight Forwarding

"If SBTi and GHG Protocol guided/approved SAF...volumes won't change radically in five years, but in 10-15 years, procurement and CSR teams will create/manage budgets dedicated to decarbonization."

# Next steps

## Conclusions

- Corporate views on challenges to SAF Scope 3 adoption evolve as they develop expertise
- Public target-setting and recognition in SAF Scope 3 is limited and has opportunities to advance
- Responses reaffirmed many SMI priorities, especially:
  - Developing practical guidance that would expand the market—a missing link in the market
  - Ensuring GHG Protocol and SBTi recognition of SAF / book-and-claim

## Recommendations

- The SAF community should focus on expanding market accessibility
- Airlines should work to reduce price and budget barriers
- Corporates should take a leadership role by formulating, publishing, and acting on ambitious SAF commitments
- NGOs should support a flexible framework that encourages innovation, scalability, and participation from diverse stakeholders
- SMI can play a central role in fostering collaboration by providing platforms for coordination, knowledge sharing, and joint action to accelerate SAF deployment
- Future research should:
  - Explore corporates' motivations for funding SAF, and key considerations for supplier selection
  - Ensure responses from corporates that have chosen not to fund SAF

To find out more about the  
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