

Technology is playing a crucial role in tackling climate change, new Earth Day survey says

[London Tech Week](https://londontechweek.com/registration/) 13-17 June 2022, registration is open now at <https://londontechweek.com/registration/>

- 60% of global respondents believe the UK is ahead in terms of climate technology advancements
- 36% of ClimateTech leaders are raising less than £1 million
- 80% of ClimateTech leaders had to approach five Venture Capital funds to secure funding
- 35% of ClimateTech leaders said they look to other founders for support

21 APRIL 2022, LONDON UK: Ahead of Earth Day 2022, new research suggests that although UK climate technology is playing a crucial role in tackling global climate change, challenges in accessing funding and a lack of support from the government is impeding the development of the industry.

In 2022, with the many challenges facing the world we live in, the focus on ClimateTech has never been more important. This is according to fresh data from over 300 ClimateTech leaders, obtained by [London Tech Week](https://londontechweek.com/), which takes place 13-17 June 2022.

Anchor events include [ClimateTech Summit](#), a dynamic global community of innovators, venture capital, corporate partners, academia, and government that are defining the way towards net-zero.

Over half (60%) of global respondents believe the UK is ahead in comparison with the rest of the world when it comes to climate technology advancements.

Covid-19 and the acceleration of climate technology

Covid-19 accelerated the adoption of technology in many industries. In terms of the ClimateTech, this is no different. The pandemic has;

- Accelerated investment in climate technology (25%)
- Increased the likelihood of reaching sustainability goals (38%)
- Brought more awareness to the industry (43%)

Almost half (44%) of ClimateTech leaders say it's put increased pressure on the government to act, although it's believed the pandemic has reduced the government's ability to provide funding (33%).

ClimateTech leaders are calling on the government for:

- Support for tech companies that combat short-lived pollutants, such as Co2 (71%)
- Funding for green innovation (61%)
- More investment in renewable energy (58%)
- Investment in sustainable transport (48%)

- Investment in green housing and green urban development (56%)

Investing in our future

Receiving funding has also been a challenge, with 36% of ClimateTech leaders raising less than £1 million. This suggests an increase in competition and a spread of smaller investments in the industry. Leaders struggled over the past year:

- Unable to secure enough funding (39%)
- Not being able to have face-to-face meetings due to covid (22%)
- Competition with other startups (28%)
- Finding the right talent (23%)

When seeking investment, 80% of startups had to approach five Venture Capital funds to raise the required funding, whilst 10% had to approach *over* 10 funds.

Support from the community

When seeking advice, over a third (35%) of respondents said they look to other founders for support. Others turn to:

- Events, such as London Tech Week (25%)
- Startup programmes like Elevating Founders (28%)
- Communities, such as ClimateTech (28%)
- Accelerator programmes (20%)

Stephen Murphy, Lead for [ClimateTech Summit](#), a [London Tech Week](#) conference, said: “From agri-tech to energy and urban development, technology is fueling the way in negating the effects of climate change. We have seen an increase in competition as the pandemic accelerated the investment in climate technology and brought more attention to the industry. The UK tech industry is leading the way in terms of addressing this global issue.

“ClimateTech has a huge part to play in the reversal of the climate crisis and the race to Net Zero. We must invest in our planet, and support the technology leaders that will enable us to change the course of our future. Businesses, governments and citizens are all accountable and must come together to rewrite our future footsteps on this planet.”

- Ends -

Notes to editors

Press registration

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Data obtained from a survey of 300+ technology industry leaders, surveyed in April 2022 for ClimateTech Summit & London Tech Week