Global Coal Exit List

The most comprehensive tool to move your money out of coal

Sylvain Vanston, Group Head of Climate & Environment, AXA Group

The Global Coal Exit list is a valuable input to implement our coal policy on the insurance side, as it is the only data source that also assesses private companies.

Zurich Insurance

The Global Coal Exit List produced by Urgewald is an excellent tool for understanding asset stranding and energy transition risks, offering investors one of the most detailed insights into coal exposure. It is a great tool for investors who want to move their portfolios away from coal.

Pekka Piirainen, Investor Engagement Manager, ET Index Research

The GCEL is amongst the most thorough coal databases we have seen so far. The addition of “coal expansion” data usefully complements more conventional energy mix data. It is a great tool for investors who want to move their portfolios away from coal.

The Global Coal Exit List is a valuable input to implement our coal policy on the insurance side, as it is the only data source that also assesses private companies.

V.i.S.d.P.: Katrin Ganswindt, urgewald, Marienstraße 19/20, 10117 Berlin; urgewald Headquarter: Von-Galen-Straße 4, 48336 Sassenberg; Photo: baranozdemir, Thomas Corzelius / istock; lausitz360 / pixaby; NounProjekt; Design: Adrienne Rusch / DieProjektoren.de; Printed on 100% recycled paper.
Companies are included in the GCEL if one of the following criteria applies:

relative criteria
- The company’s Coal Share of Revenue (CSR) ≥ 20%
- The company’s Coal Share of Power Production (CSPP) ≥ 20%

absolute criteria
- The company’s annual thermal coal production ≥ 10 Mt pa
- The company’s coal-fired generation capacity ≥ 5 GW

expansion criteria
- New coal mines
- New coal-fired power plants
- New coal-related infrastructure

Our GCEL Criteria Catalogue will be gradually adjusted to account for the decrease in coal-related business activities, which has to take place to meet the IPCC targets.

The GCEL enables financial institutions to identify companies along the entire thermal coal value chain.

This data can help to significantly improve the carbon footprint of your portfolio and assess climate-related risks by identifying all companies that extensively engage in coal-related business activities, constitute a vital part of the global coal sector or still invest in new coal-related projects today.

Our coal share of revenue assessment includes the following activities without limitation:

- Exploration & Drilling
- Mining
- Transport & Logistics
- Processing, Engineering
- Procurement & Construction
- Operation & Maintenance
- Trading
- Equipment Manufacturing
- Coal to Gas & Coal to Liquids
- Power & Heat Generation

Our criteria catalogue will be gradually adjusted to account for the decrease in coal-related business activities, which has to take place to meet the IPCC targets.

Our GCEL Criteria Catalogue will be gradually adjusted to account for the decrease in coal-related business activities, which has to take place to meet the IPCC targets.