



IN-DEPTH

The SAF Environmental Attribute Certificate Market

How airlines and corporates can unlock the market for SAF EAc

October 2026

SAF has specific environmental attributes (EAs), which can be traded separately from the physical fuel in the form of environmental attribute certificates (EAc). This allows SAF's environmental benefits to be claimed separately from where the fuel is delivered and ultimately consumed. A robust book-and-claim system, typically supported by a registry, is essential to track the EAc. It also enables airline customers, notably corporates and freight shippers, to support SAF deployment financially and claim their contributions toward reducing their Scope 3 emissions. This study examines the extent to which airline customers are involved in the SAF market, who they are, what drives their behavior, and how their involvement can support the air transport industry's energy transition.



This study was developed in collaboration with:



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Glossary

- **Abatement cost:** The net cost to a buyer of avoiding one tonne of CO₂e, used to compare decarbonization options on a common basis.
- **Additionality:** Voluntary accounting principles requiring that an emissions reduction goes beyond what regulation requires or what would have happened anyway.
- **Alcohol-to-Jet (AtJ):** A certified pathway converting alcohols, typically ethanol or isobutanol, into jet fuel.
- **Blending mandate:** A regulatory requirement obliging fuel suppliers to supply a minimum share of SAF, as under ReFuelEU Aviation and the UK SAF Mandate.
- **Carbon intensity (CI):** The lifecycle greenhouse gas emissions of a fuel per unit of energy, usually expressed in grams of CO₂ equivalent per megajoule (gCO₂e/MJ).
- **Chain of custody:** The documented path of a product and its attributes through the value chain, providing the traceability on which a credible claim depends.
- **Compliance market:** Demand created by regulatory obligation, as distinct from the voluntary market, where purchases are discretionary.
- **Cost gap:** SAF remains more expensive than conventional jet fuel, increasing operational costs for airlines.
- **Cost sharing approaches:** The mechanisms through which an airline can recoup the additional cost of SAF, including incentives and rebates, the sale of Environmental Attributes, and passenger-facing charges.
- **Entry threshold:** The minimum purchase volume or value an airline requires before a customer can buy EAc
- **Environmental Attribute (EA):** An Environmental Attribute (EA) represents the environmental benefit associated with a specific unit of mass of neat, unblended SAF, principally the lifecycle greenhouse-gas emissions reduction relative to conventional aviation fuel (CAF). The EA itself is characteristic of the fuel and is not directly traded. Rather, the EA may be represented through a certificate, registry record, or other accounting instrument, which can be transferred, claimed, or retired independently of the physical fuel.
- **Environmental Attribute Certificate (EAc):** EAc, also known as "SAF certificates", "SAF credits", or "SAFc", are tradeable digital tokens representing the decoupled benefits that allow companies to claim the lifecycle greenhouse-gas reductions in their carbon reporting, without physically buying the fuel. While airlines purchase SAF accompanied by Scope 1 EAc for their own fuel use, downstream customers, such as corporates or freight shippers, can purchase the Scope 3 EAc to address their emissions from business travel or air freight.
- **Environmental surcharge:** A charge applied to a ticket or freight rate to recover the cost of regulated or voluntary SAF uplift.
- **HEFA:** Hydroprocessed Esters and Fatty Acids, a SAF pathway based on refining waste oils and fats.
- **In-sector abatement:** Emissions reductions achieved within the sector that generates the emissions, as opposed to compensating through activity elsewhere
- **Registry interoperability:** The mutual information sharing, data checks, and recognition of attributes between registries, to avoid double counting and to allow attributes issued in one system to be recognized and retired in another.
- **Issuance:** The creation of an environmental attribute certificate in a registry, following proof that the corresponding SAF has been delivered or combusted.
- **Lifecycle assessment (LCA):** Assessment of emissions across a fuel's full lifecycle, from feedstock production through to combustion.
- **Neat SAF:** Also referred to as unblended SAF or Synthetic Blending Component (SBC). Synthesized hydrocarbons meeting the requirements of one of the annexes of ASTM D7566 (Standard Specification for Aviation Turbine Fuel Containing Synthesized Hydrocarbons), used as a component in the manufacture of semi-synthetic jet fuel.
- **Power-to-liquid SAF (PtL):** A SAF production pathway that synthesizes jet fuel from renewable electricity, water and a captured carbon source via electrolysis and Fischer-Tropsch or methanol-to-jet synthesis.

- **ReFuelEU Aviation:** The EU regulation setting minimum SAF blending obligations on fuel suppliers at EU airports, including a sub-mandate for e-SAF.
- **Registry:** A system that issues, transfers and retires SAF EAc and manages their chain of custody, so that the underlying environmental attributes are transparently tracked and can be credibly claimed under regulatory and voluntary schemes.
- **Retirement:** The permanent cancellation of an environmental attribute in a registry, after which its allocation can no longer be changed. Also referred to as redemption.
- **SAF premium:** The difference between the market price of SAF and the market price of CAF, distinct from the production cost gap and variable with market conditions.
- **Secondary trading:** The resale of EAc after initial issuance, which standardization enables and which supports price discovery.
- **Supply gap:** The difference between current or projected SAF production and the volumes required to meet the industry's decarbonization commitments.
- **Title transfer:** The registry-recorded change of ownership of a certificate, which allows trading without bilateral due diligence on each transaction.
- **Uplift:** The physical loading of fuel into an aircraft.
- **Voluntary market:** Demand arising from discretionary corporate and passenger purchases.
- **Well-to-wake (WtW):** Lifecycle emissions accounting covering feedstock production, processing, transport and combustion.

Foreword

Foreword by IATA



Dr. Marie Owens Thomsen

Senior Vice President Sustainability and Chief Economist,
International Air Transport Association (IATA)

For the air transport industry, financial and environmental sustainability must go hand in hand. Airlines need to decarbonize, and they must remain financially viable as they do so.

Sustainable aviation fuel is the most important lever available to airlines today, yet it remains both scarce and costly. Sharing this cost across the value chain is essential to help scale SAF and reduce the financial burden on airlines. Moreover, every tonne of SAF co-financed today helps latent demand to materialize in the market and boost SAF supply which must scale from the 2.4 Mt available in 2026 to 500 Mt annually by 2050.

Airlines' customers have a vital role to play. Many are already co-financing SAF through SAF Environmental Attribute certificates (EAc) and there is significant potential to build on this momentum. Registries, such as the CADO SAF Registry, allow for transparent and credible SAF EAc transactions and claims. A globally recognized reporting framework would help unlock this potential and further scale the market by harmonizing the principles governing the recognition of corporate contributions.

Foreword by Airbus



Julien Manhes

Vice President, Sustainable Aviation Fuel and Carbon Dioxide Removal Development,
Airbus

At Airbus, our purpose is to "pioneer sustainable aerospace for a safe and united world." Playing a meaningful role in reducing our sector's footprint sits at the heart of that effort, and collectively scaling the supply and use of sustainable aviation fuel (SAF) is among the key levers we have in hand today.

The industry's journey on SAF started with a strong need to activate supply. By now, we can reasonably say this has been addressed as co-processed and HEFA SAF production capacity is available on all continents. Ensuring a solid and sustainable demand emerges to be our next collective challenge.

Demand coming from regulation is slowly unfolding, yet the risk of regulatory fragmentation is growing, jeopardizing the level playing field that made the international aviation market highly competitive and efficient. When looking at the voluntary demand, it is clear that any airline voluntarily scaling SAF independently of its competitors would put the economic viability of its company at risk if it cannot recover the higher price of SAF. Yet, airlines can make a true difference when they secure external sources of financing to contribute to this higher price. This is why the SAF EAc market is key, as it can enable a vital source of financing for airlines' voluntary purchases of SAF beyond regulatory requirements, while offering end-users of aviation—including buyers of business travel and air freight services—a trustworthy solution to lower the carbon intensity of their travel and freight.

Significant effort is still required to strengthen the SAF EAc market by standardizing and simplifying its use, while advocating its recognition across regulatory and voluntary frameworks. At Airbus, not only are we buying SAF

EAc from some airlines we are flying with, but we are also partnering with a number of our customers to actively contribute to this market consolidation.

Even though business travel represents a tiny portion of our overall Scope 3 emissions, Airbus has purchased SAF EAc from a growing number of airlines over the past two years, and we intend to continue the effort going forward. We do this not only to reduce the impact of our own business travel and gain firsthand operational insights, but also to encourage other companies willing to take similar steps.

Airbus is fully committed to continuing its efforts to lower the environmental impact of its operations and aircraft, so that our industry can continue connecting people across the world, driving the economy, and supporting job creation.

Foreword by Accenture



Dr. Jesko Neuenburg

Managing Director, Global Travel & Aviation Sustainability Lead,
Accenture

Airlines have more than one lever to pull this decade: newer fleets and sharper operations both cut emissions, and both should be used. But neither scales far enough into the next decade on its own, and the lever that does most of the heavy lifting is sustainable aviation fuel. What holds SAF back isn't the technology, it's the cost. It runs two to three times the price of ordinary jet fuel, which leaves the industry with the question: who pays the difference? The airlines and a few select corporates have, up to now. They can't keep doing it all the way to 2050, when net zero implies something close to 500 million tonnes a year against the ~0.8% that SAF actually represents in 2026.

SAF Environmental Attribute Certificates (EAc) bring everyone else into the room. Split the emissions reduction from the physical fuel, and corporates and freight buyers can fund SAF and count the benefit without handling a drop of it. Every certificate sold makes the next facility more viable.

A few things stand out. The buyers exist: only ~15% are purchasing today, but most of the rest are waiting, not walking away. They wait for the price to come down, for the carbon accounting to settle and for the buying process to get simpler. Airlines naturally own the shortest route to them, but it's an advantage that fades if it sits unused. At the same time the financial burden to airlines from purchasing SAF will increase substantially by the end of the decade. The airlines putting SAF cost recovery capabilities in place now are the ones that'll be ready for what comes next.

Executive summary

Sustainable aviation fuel (SAF) is the single largest in-sector lever for decarbonizing air transport. Not only airlines, but also a growing number of airline customers are entering the SAF market - the former to reduce their direct, Scope 1 emissions, and the latter to address their indirect, Scope 3 emissions. Both groups' goals can be advanced by allowing the SAF Environmental Attributes (SAF EAs), both Scope 1 for airlines and Scope 3 for the airlines' customers, to be traded separately from the physical SAF in the form of SAF Environmental Certificates (EAc). This can be achieved by using a tracking system commonly called "book-and-claim," typically supported by a registry. This study focuses on SAF EAc and the role they can play in facilitating the energy transition of the air transport industry.

A SAF EA specifies the lifecycle emissions reduction benefits associated with a specific amount of neat SAF¹ relative to conventional aviation fuel. Book-and-claim systems issue and record corresponding SAF EAc. These EAc carry both Scope 1 and Scope 3 and are transferrable. The Scope 1 EAc can be claimed and retired by airlines against their regulatory obligations or mitigation objectives. The Scope 3 EAc associated with the Scope 1 EAc can be transferred and allocated to the airline customers. The credibility of EAc rests on single issuance, single retirement, and an auditable chain of custody from production to claim.

The SAF cost challenge

Global SAF production is projected to reach 2.4 million tonnes in 2026, around 0.8% of jet fuel consumption, compared with the roughly 500 million tonnes that the industry will need annually by 2050. Hydroprocessed Esters and Fatty Acids (HEFA), the only pathway to have achieved commercial scale today, is typically priced at two to three times the price of conventional jet fuel. Based on estimated production costs, Power-to-Liquid e-SAF is expected to cost at least four times as much as HEFA-SAF by 2030.²

How airlines' downstream customers can play a role

With conventional jet fuel accounting for up to a third of airlines' total costs, no carrier could absorb a multiple of that bill and remain in business. Hence, airlines' financial and environmental sustainability must go hand in hand. Here, the airlines' end users can help: Selling Scope 3 EAc shares the SAF premium more equitably and efficiently. Today, this mechanism already accounts for a substantial amount of airlines' cost-sharing efforts. Besides, airlines can extend a similar invitation to their non-corporate passengers, though passenger-facing mechanisms currently make up only a small proportion of cost sharing for most carriers.

Who the downstream buyers are, and how they buy

Four major segments make up the downstream market, corresponding to different types of Scope 3 emissions under the Greenhouse Gas Protocol. Corporates buy Scope 3 EAc to mitigate the business travel emissions they report under Scope 3, category 6 (Business Travel). Freight shippers, the cargo owners, carry their air freight emissions in Scope 3, category 4 (Upstream Transportation and Distribution) and category 9 (Downstream Transportation and Distribution) and are the more concentrated and frequent counterparties. Freight forwarders sit between the two as both buyers and sellers, opening access to significant shipper demand. Individual passengers face no reporting obligation and participate only voluntarily, which explains their limited role so far. Demand overall is concentrated among a small number of large corporate buyers in banking and financial services, technology, professional services and logistics, with a long tail of smaller buyers accounting for only a marginal share. According to the GBTA Foundation's Sustainability Acceleration Challenge³ in 2025, a global benchmark of 285 corporate travel programs, developed in collaboration with Accenture, around 15% of companies buy Scope 3 EAc today, 12% plan to begin within a year, and 64% buy none, with individual purchases ranging from under USD 25,000 to over USD 1 million a year. Price is the

¹ All references to SAF in this report, including volumes, prices and emissions reductions, refer to neat (unblended) SAF unless otherwise stated.

² In the absence of market prices for e-SAF, a meaningful comparison based on price is not possible

³ [GBTA Foundation Sustainable Business Travel Acceleration Challenge \(2025\)](#)

dominant decision criterion: at USD 150 to USD 500 per tonne of CO₂e abated, SAF EAc are among the most expensive options for addressing Scope 3 emissions, against roughly USD 15 to USD 40 for nature-based removals. Reported willingness to pay sits closer to USD 300 per tonne (RMI, 2024). Beyond price, buyers apply their own conditions on feedstock sustainability, certification and registry treatment, which may or may not align with international standards.

Because an EA is separated from the physical fuel, it can be sold by any party holding title to it, so corporates can buy from SAF producers and suppliers, airlines, travel management companies, buyers' alliances or digital marketplaces. Whatever the channel, the Scope 3 EAc must be associated to a Scope 1 EAc retired by an airline. Airlines hold a natural and important channel but not a captive one, accounting for around 53% of corporate SAF EAc purchases, ahead of SAF producers and suppliers at roughly 18% and buyers' alliances at 11%⁴. Independent registry activity remains small and concentrated, with over 200 thousand tonnes of SAF retired for airline customers cumulatively between 2022 and 2026. Two platforms account for around 80% of this volume. Registries function individually; what they do not yet do is interoperate on a larger scale to avoid the risk of multiple parties claiming the same EAc under the same accounting scope and category.

Observed airline practices

Research across airline program documentation, customer disclosures and registry publications identifies a range of approaches airlines use to engage customers, from standing corporate scope 3 EAc programs, self-service portals and multi-year partnerships to shipment-level cargo add-ons, sustainability fares, loyalty linkage and environmental ticket surcharges. When designing a Scope 3 EAc proposition, six design choices determine what works: the target group, the channel, the entry threshold, the contract length, the configuration of the attribute within the product, and the claim handed to the buyer. Shortening the contracting cycle, lowering the minimum volume and supplying a registry-backed claim does not make a stronger case for SAF, but it does make the purchase materially easier to complete.

Outlook to 2030

Downstream demand for Scope 3 EAc reached about 323 thousand tonnes in 2024 and could grow three- to six-fold by 2030, to between 1.0 and 1.9 million tonnes. That shows how meaningful corporate participation can be, but it is a launch mechanism rather than a long-term solution on its own. As SAF scales, the cost challenge will require supportive policy, global recognition of credible accounting approaches such as book-and-claim, and market mechanisms that let airlines and their customers derive value from environmental attributes. The contracts, systems and customer relationships built today should be designed for that market: global, liquid, transparent, and governed by harmonized regulatory and voluntary frameworks.

Considerations

One priority stands out for each of the four indispensable stakeholder groups in the market:

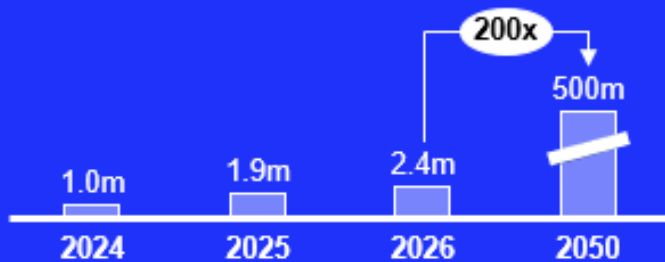
- **Airlines:** airlines could build capabilities directed at corporate and freight customers and prioritize the ease and simplicity of purchase.
- **Standard setters:** standard-setting organizations and policymakers can provide clarity regarding book-and-claim. Confirming Scope 3 EAc are recognized and accounted for under established aviation-specific frameworks would remove the primary reason corporate buyers defer. It is equally important that the resulting accounting framework remains practical and proportionate, avoiding overly complex requirements that could create barriers to participation and slow the scale-up of SAF deployment.
- **Registries:** registries can prioritize interoperability to ensure transparent, auditable, and globally recognized SAF attribute tracking. Mutual recognition of attributes across platforms would turn several local pools into one market.
- **Corporates:** an early conversation with their airlines establishes what is available and how the claim would work, and a first purchase does not need to be large to build internal capability.

⁴ [GBTA Foundation, Sustainable Business Travel Acceleration Challenge](#)

The Market For Scope 3 SAF EAc

1 SAF Supply Scale-Up | In 2026, global SAF supply remains nascent

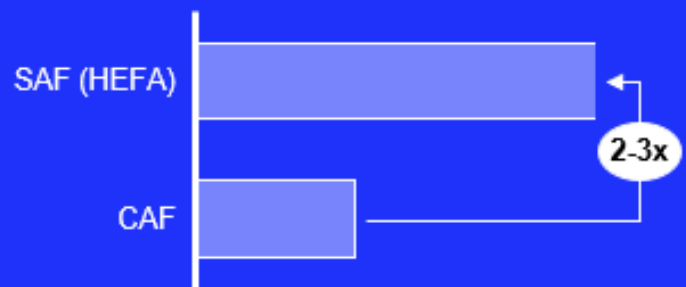
Global SAF Production (in m tonnes)



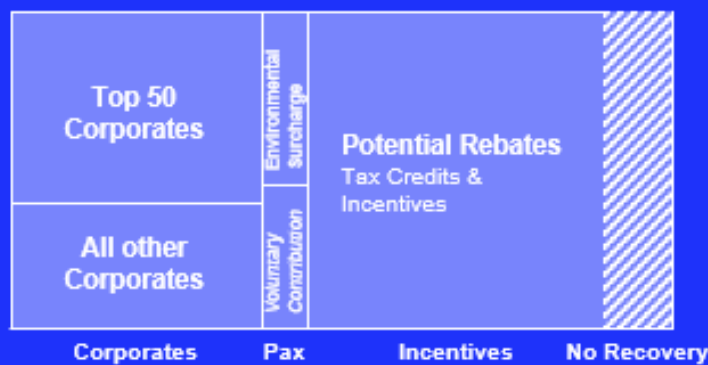
In 2026, only 0.8% of global jet fuel consumption

2 SAF Prices | The primary barrier to scaling SAF is the sig. gap between SAF and CAF prices

Prices of SAF vs. CAF (indexed)



3 Cost Sharing | Airlines can apply several cost sharing mechanisms (indicative area shares)



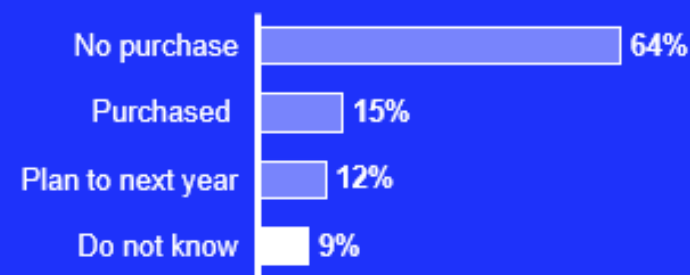
4 SAF Scope 3 EAc | A key cost sharing mechanism is selling SAF EAc to end users



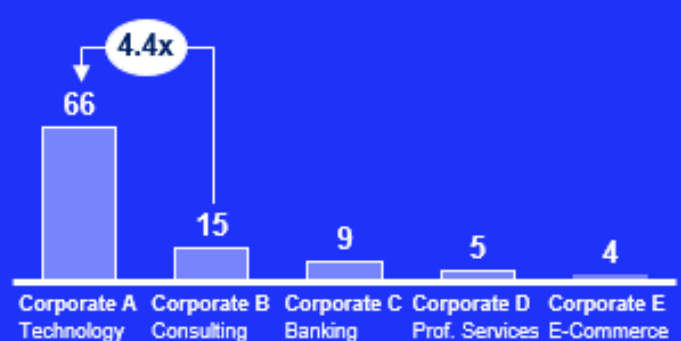
Each segment characterized by specific demand levels, purchasing behaviors, areas of application

5 EAc Purchases | 15% of corporates say they purchased EAc, 12% are planning to do so

GBTA Benchmark Survey 2025, share of responses (%)

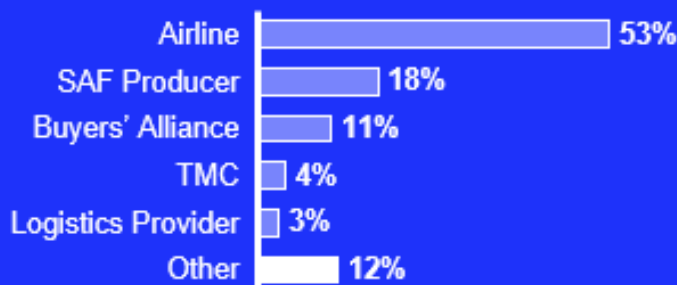


6 EAc Spend | Spend is heavily concentrated among a few corporates / industries



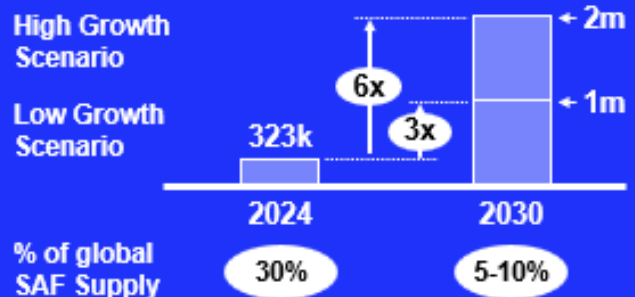
7 EAc Channels 2025 | Today, airlines are the main purchase channel for SAF EAc

GBTA Benchmark Survey 2025, share of responses (%)



8 Outlook | EAc market in 2030 will be somewhere between 1-2m tonnes (5-10% of global supply)

SAF EAc Market Growth Scenarios (in tonnes)

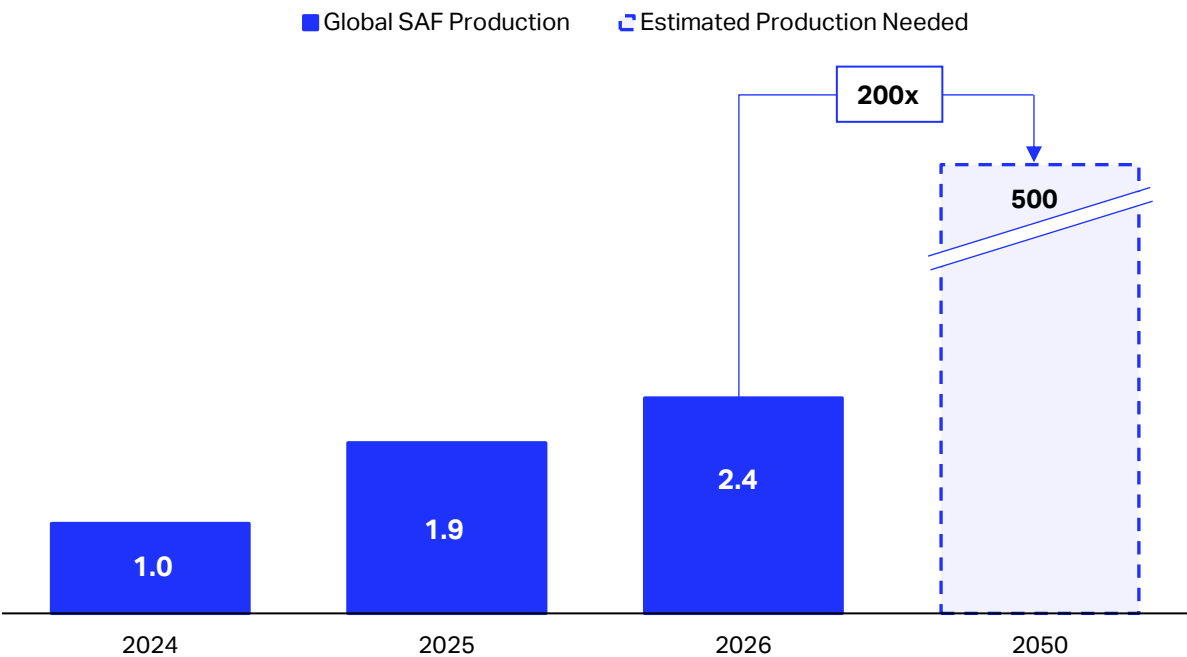


1. Background

1.1 The physical SAF market

Sustainable aviation fuel is expected to deliver most of aviation’s decarbonization through 2050, when the industry will require approximately 500 million tonnes (Mt) annually to meet its net zero commitment. Global SAF production stood at 1.0 Mt in 2024 and 1.9 Mt in 2025, and is projected to reach 2.4 Mt in 2026, equivalent to just 0.8% of global jet fuel consumption (Chart 1). Meeting the estimated 2050 requirement would therefore require annual SAF production to increase around 200-fold from its projected 2026 level.

Chart 1: Global SAF production, million tonnes (Mt)



Source: IATA Sustainability & Economics, 2026

1.2 SAF cost, prices, and premium

The persistently low supply scale-up is only part of the challenge; it is compounded by a persistent and significant price premium of SAF relative to conventional aviation fuel and insufficient policy support and harmonization to help bridge this gap.

To start with the clarification of some basic concepts: Chart 2 provides an illustrative example of a SAF price model that shows the different SAF production cost components plus a SAF margin that could be positive or negative depending on market dynamics (to the left of the blue bar). For this illustration, the SAF margin is shown as positive. From another perspective (to the right of the blue bar), the SAF price can be looked at as made up of the CAF price plus a SAF premium.

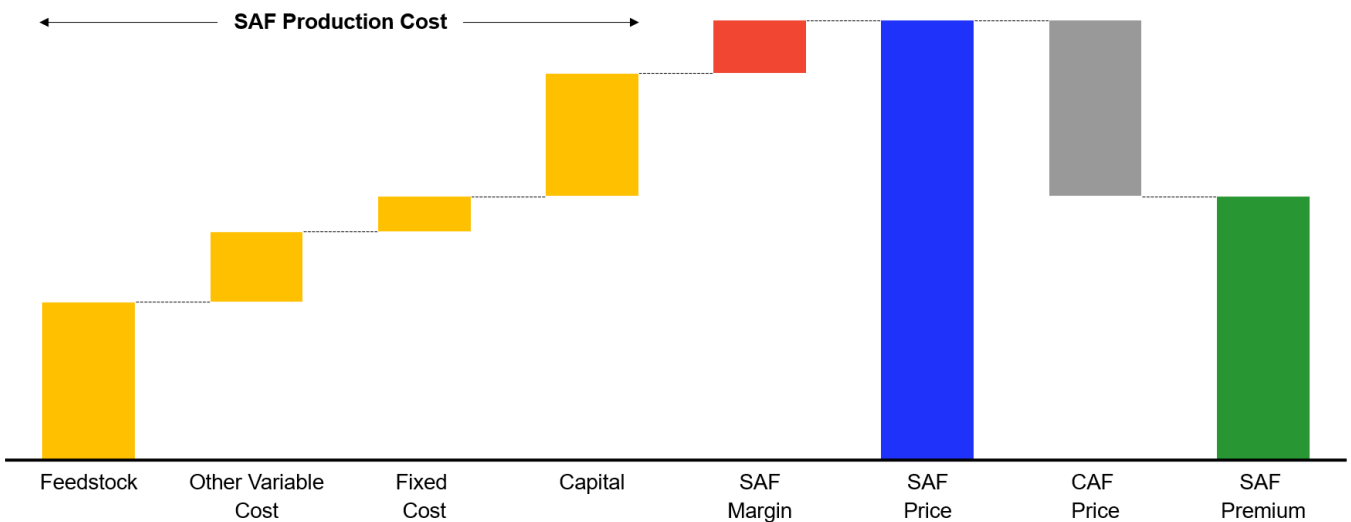
This SAF premium can have a significant impact on an airline’s operating cost: consider a representative European network carrier burning 2 million tonnes of jet fuel a year and carrying 25 million passengers, with fuel accounting for around a quarter of operating cost. At a 5% SAF share it uplifts 100,000 tonnes and pays a price premium of USD 1,600 per tonne of SAF, an additional USD 160 million to its fuel expenditure, or 2.7% of operating cost and roughly USD 6.40 per passenger. With HEFA cutting lifecycle emissions by around 80%,

each tonne of SAF avoids approximately 2.5 tonnes of CO₂e, so the 5% uplift reduces the carrier's emissions by 4%, some 253,000 tonnes of CO₂e.

Restating the premium on that basis gives an implied cost of abatement of USD 633 per tonne of CO₂e. With SAF EAc priced at USD 150 to USD 500 per tonne of CO₂e, attribute sales would recover roughly half of the airline's cost of abatement. The rest will have to come from incentives, passenger-facing charges or the airline's own margin, which is why sharing the cost of abatement depends on a portfolio of mechanisms rather than any single instrument.

Chart 2: SAF price model (illustrative)

SAF production cost, SAF price, and SAF premium (illustrative HEFA-based example)



Note(s): Illustrative only. The bars shown vary over time rather than holding at fixed proportions (SAF prices can technically fall below production costs).

Source: IATA Sustainability & Economics, Airbus, Accenture, 2026

Looking at the market, generally the price of SAF today remains significantly higher than the price of CAF (despite the high volatility of both). For example, HEFA is currently the most mature and cost-efficient SAF pathway, and the only production pathway operating at commercial scale. Nevertheless, in the 20 months period from January 2025 to end of August 2026, the market price of HEFA-SAF in Europe has been two to three times higher than the price of conventional aviation fuel (CAF). Other SAF pathways are expected to be even more expensive. For example, based on their estimated cost of production, Power-to-liquid e-SAF is expected to cost around at least four times as much as HEFA-SAF by 2030.⁵

SAF is required in volumes the industry is not yet close to producing, at a cost level that current market structures are not yet equipped to bridge. Strengthening demand from airlines' downstream customers will therefore be critical to help close the SAF cost gap and support supply scale-up.

⁵ In the absence of market prices for e-SAF, a meaningful comparison based on price is not possible

1.3 Purpose of this study

The purpose of this study is to examine how industry can bridge this growing cost gap. In this context, the focus is primarily on cost-sharing mechanisms, rather than cost-minimization mechanisms, which are already well established in the industry. In particular, the study explores the role and potential of Scope 3 EAc as the main mechanism airlines can use to share the SAF premium⁶ with their downstream customers.

The study draws on IATA industry data, Accenture market analysis, structured interviews with airlines, corporates, and registry operators, and published corporate survey evidence. Where charts are estimates or rest on stated assumptions, this is noted with the relevant exhibit.

The remainder of the study is structured in five sections. Section 2 illustrates the different cost-sharing mechanisms, explains what SAF EAc are and how they function under a book-and-claim system, and the role of SAF registries. Section 3 then introduces and profiles the downstream customers and their purchasing behavior. Section 4 sets out how airlines are selling Scope 3 EAc effectively. Lastly, section 5 looks ahead to 2030, covering market growth scenarios, the enablers required, and the considerations for airlines, standard setters, policy makers, registries, and corporates.

2. SAF EA certificates as a cost-sharing mechanism

2.1 Mapping the airline's cost sharing toolkit and where EAc sit

Today the costs and risks involved in the emerging SAF market are concentrated on the project owners and on the airlines, the two parties arguably least able to shoulder this burden. Focusing on the cost side, it is necessary in the context of promoting this new market, to address how the cost can be more equitably shared across the supply chain. Airlines have limited options to manage their SAF procurement and associated risks effectively, especially compared to those available in the mature conventional jet fuel market. Three broad cost-sharing levers dominate:

Rebate-based cost sharing: The first mechanism focuses on potential rebates, including tax credits and incentives: federal, and state support that lowers the SAF premium the airline needs to recover. For example, airlines operating in the US can benefit from federal or state incentives given to the SAF producers, such as Low Carbon Fuel Standard (LCFS), Renewable Identification Numbers (RIN), or Blenders Tax Credits (BTC).

Corporate-facing cost sharing: The second cost-sharing mechanism is centered around selling Scope 3 EAc to corporates and freight shippers, who fund part of the SAF cost the airline pays in exchange for a claim against their own Scope 3 emissions. This is the primary voluntary mechanism in use today and the main subject of this study.

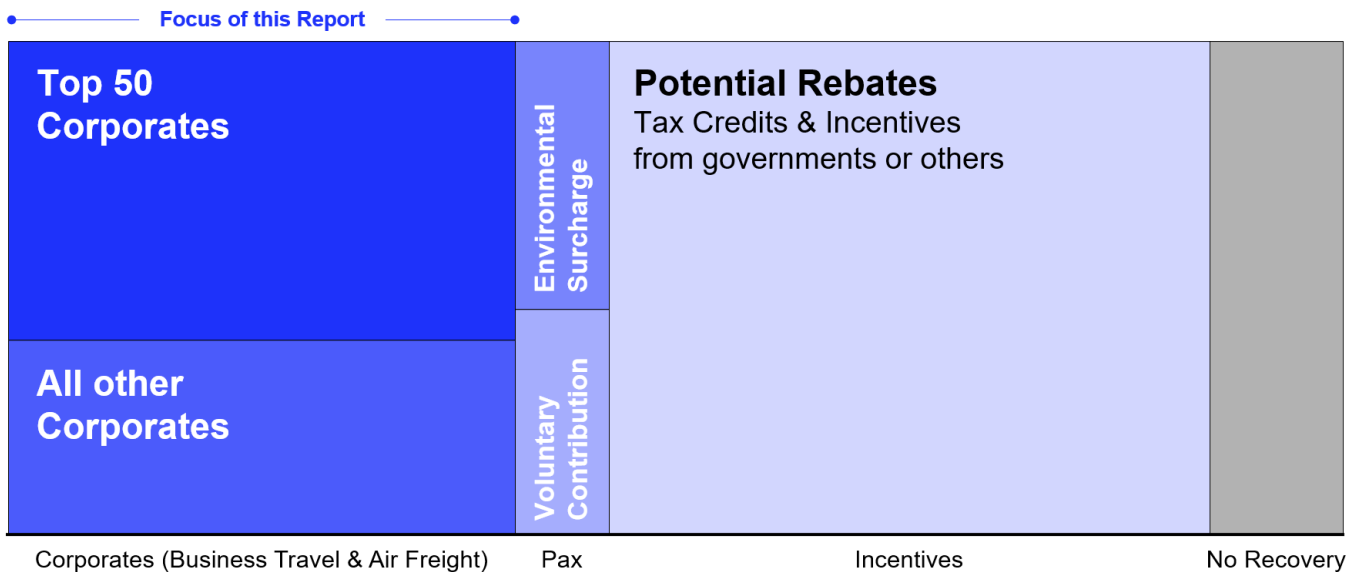
Passenger-facing cost sharing: The third cost-sharing mechanism is passenger-facing and encompasses voluntary contributions and so called "sustainability fares" that let individual travelers co-fund SAF, as well as environmental surcharges that recover the cost of regulated SAF volumes.

Chart 3 provides an overview of the various cost-sharing mechanisms in 2025. The area proportions shown are to be understood as indicative. The largest share of the costs is shared via two mechanisms: Potential rebates, which account for approx. half of today's cost sharing, and the sale of Scope 3 EAc to corporates and freight shippers, which account for another approx. 30%-40%. Passenger-facing mechanisms, including voluntary contribution and environmental surcharge, today only account for a minor share of below 10%. Lastly, a certain share of the SAF cost is not shared at all.

⁶ Sharing the SAF premium with downstream customers via SAF EAs specifically addresses voluntary purchased SAF, not mandatory purchased SAF.

Chart 3: SAF cost sharing mechanisms for airlines as of 2025

Share of SAF cost sharing potential (illustrative area shares)



Note(s): Based on observed 2025 cost sharing efforts. Not a projection.
Source: Accenture, 2025

2.2 EAc and the book-and-claim system

EA and EAc definition

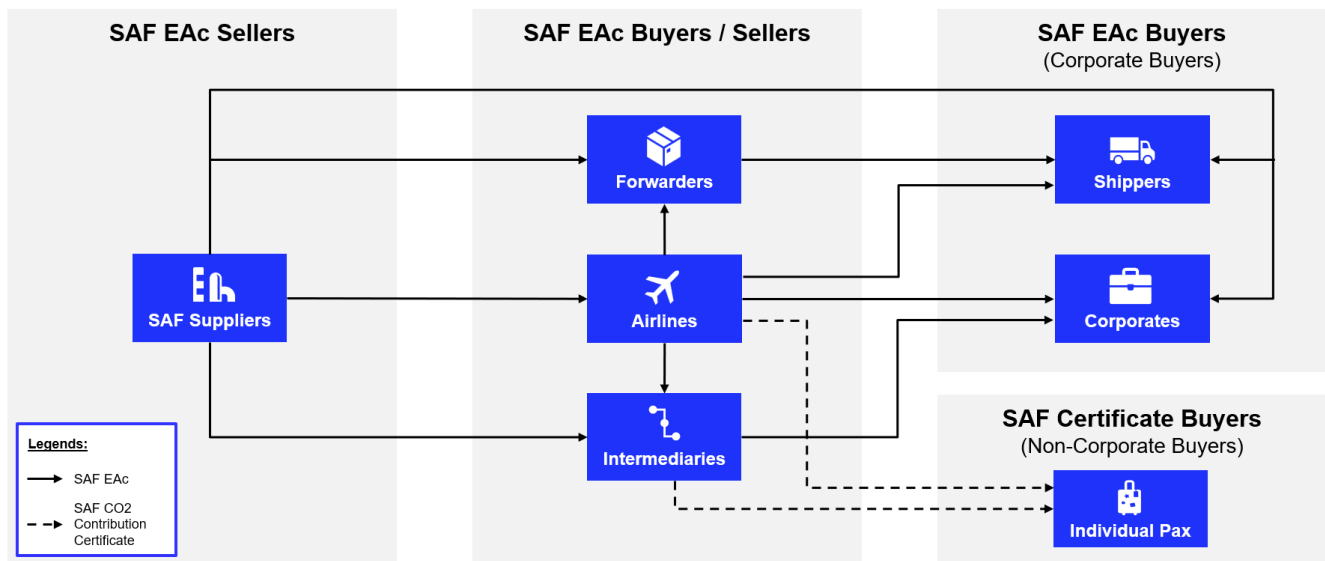
An EA represents the environmental benefit associated with a specific unit of mass of neat, unblended SAF, principally the lifecycle greenhouse-gas emissions reduction relative to conventional aviation fuel. The EA itself is characteristic of the fuel and is not directly traded. Rather, the EA may be represented through a certificate, registry record, or other accounting instrument, which can be transferred, claimed, or retired independently of the physical fuel. These "SAF Environmental Attribute Certificates" (SAF EAc), also known as "SAF certificates", "SAF credits", or "SAFc", are tradeable instruments representing the decoupled benefits that allow companies to claim the lifecycle greenhouse-gas reductions in their carbon reporting, without physically buying the fuel.

EAc flows

The airline is not the only party selling Scope 3 EAc. SAF suppliers, freight forwarders and intermediaries all issue or commercialize attributes (Chart 4). Two instrument types circulate, and they are not interchangeable. The first is a Scope 3 EAc, used by corporates, shippers and forwarders to reduce the emissions they report in their own Scope 3 inventories. The second is a SAF contribution certificate aimed at individual passengers. Because passengers have no corporate reporting obligation, they are not buying a Scope 3 reduction; the certificate evidences a contribution toward SAF that reduces their personal travel footprint, and it carries no value in corporate carbon accounting. For the airline, the existence of multiple sellers in the market means SAF EAc is not a captive product but a competitive one (see Section 4.3).

Chart 4: The SAF EAc sellers and buyers

SAF EAc flow (illustrative)



Source: Accenture, 2026

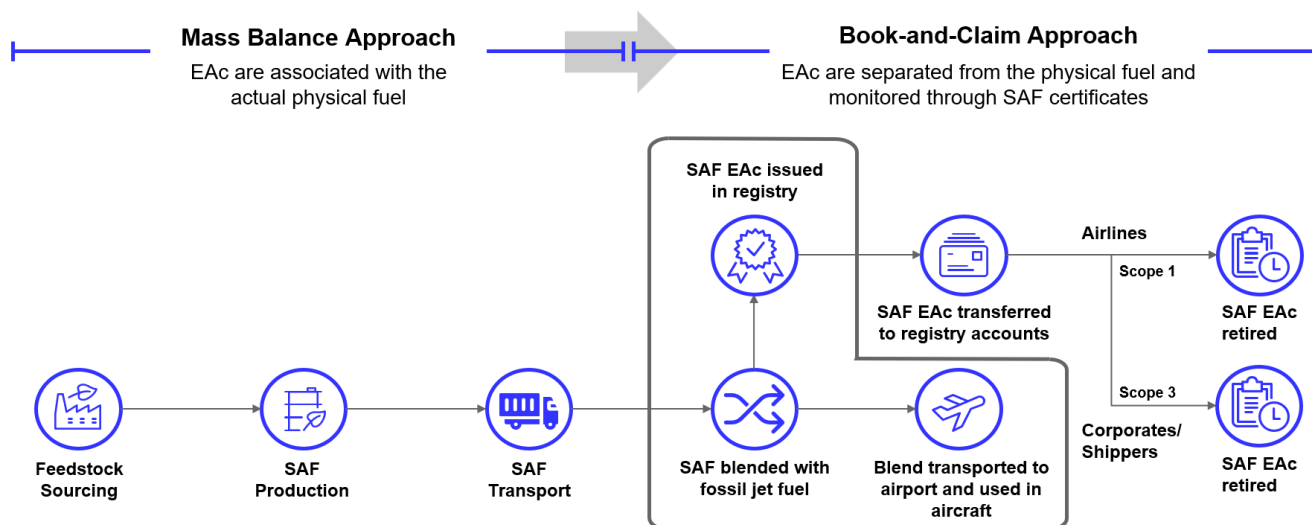
EAc under a book-and-claim model

There are two major chain of custody systems that are used to track and verify EAc as they move through the supply chain: the mass balance system and the book-and-claim system (Chart 5). Under a mass balance system, the EAc travel with the physical fuel. Under a book-and-claim system, the EAc are decoupled from the molecules entirely. SAF is produced and uplifted wherever it is commercially and logistically sensible, while its environmental benefit is recorded, transferred, and claimed independently through a digital SAF registry.

Book-and-claim is therefore the mechanism upon which the downstream market depends to have access to Scope 3 EAc. An airline in one region can procure SAF and claim the associated emission reductions while the physical fuel is uplifted in another geographic location and combusted by another airline. This allows all airlines to be able to engage equally in the SAF market, irrespective of the local availability of SAF, and it allows all SAF producers to equally sell to any airline, irrespective of the size of the local air transport market. In this way, the SAF market can achieve greater scale and reach more airlines and their customers than the prevailing physical infrastructure can support.

The lifecycle of an EAc is straightforward in principle. An EAc is issued and entered into a registry when a verified amount of neat SAF is injected into the global fuel supply; it is transferred to the account of the buyer that funds it; and it is retired when the buyer uses it to claim it against its regulatory obligations or voluntary commitments, after which it cannot be used again. The benefit can be split by accounting scope: a Scope 1 EAc claim for the airline who procured the fuel or the Scope 3 EAc claim for the downstream customer for their Scope 3 accounting. EAc can be sold either bundled with the physical fuel or, more commonly in the voluntary market, unbundled from the physical fuel and traded independently.

Chart 5: Mass balance and book-and-claim model



Source: Accenture, 2026

Everything about the credibility of an EAc rests on preventing the same benefit from being issued, counted, or claimed multiple times. The integrity controls are therefore not an administrative detail but the foundation of the instrument: unique identification of each attribute, a single issuance and a single retirement, and an auditable chain from production to claim. Where those controls are weak, the value of the EAc is questionable, which is why the standards and certification schemes, as well as the registry infrastructure examined next are inseparable from the definition of the EAc itself.

2.3 The role and principles of SAF registries

SAF registry definition

If book-and-claim is the mechanism, a SAF registry is the infrastructure that makes it trustworthy. A SAF registry is a system that records SAF EAc transactions in an accurate, standardized, and transparent way, ensuring that they can be tracked from one verified user to another as they move across the SAF value chain and enabling their claiming under regulatory obligations and voluntary schemes by airlines and aviation end-users, all while avoiding double counting.

SAF registry principles

Registry platforms may differ in design and objectives, but the requirements for credibility are common to all of them. Six principles apply to all platforms (Chart 6), and they divide cleanly into two sub-groups. The first three protect the integrity of the certificate itself. The registry must be neutral and not hold any commercial stake in the volumes it records, so that it does not become a competitive instrument in the market it underpins. Each unit of physical neat SAF must yield exactly one attribute, issued once and extinguished on retirement, with clear distinction between Scope 1 and Scope 3 claims, and every EAc must trace back to certified fuel that was genuinely produced, supplied and ultimately consumed. Together, these three requirements prevent the same reduction from being sold more than once.

The other three principles determine whether the attribute is usable once issued. Records must be transparent enough for an auditor or regulator to reconstruct any claim from primary evidence. Registries must interoperate to make sure the same SAF EAc is not registered in multiple registries and therefore double-registered and double-claimed. Also, the attribute must be claimable under compliance regimes and voluntary reporting frameworks alike, because a buyer will not commit at scale to an instrument its own standard may not

recognize. The abovementioned principles determine the instrument’s usability in the market. Both sets of criteria are necessary, and the second set is the least developed today.

Chart 6: SAF registry principles

Principle 01 Neutrality & level playing field	Principle 02 Singularity of the claim	Principle 03 Traceability to physical fuel	Principle 04 Transparency & verifiable data	Principle 05 Dual-market usability	Principle 06 Interoperability by design
Description Open to every value-chain participant and neutral on technology, feedstock, supplier and geography, operated by an entity with no commercial stake in the volumes recorded.	Description One physical SAF unit generates one attribute, issued once, transferred with a unique identifier and extinguished on retirement, with Scope 1 and Scope 3 claims clearly separated.	Description Every attribute is linked to a third-party certified Proof of Sustainability that is certified by an internationally recognized sustainability certification schemes under an internationally recognized and harmonized sustainability framework, such as CORSIA.	Description Standardized data fields, immutable transaction records, auditor access and public disclosure of retirements, so any claim can be independently reconstructed.	Description Attributes must be claimable under compliance regimes as well as reporting under voluntary standard setting frameworks.	Description Mutual information sharing, data checks, and recognition of attributes between registries, to avoid there are not registered, issued, claimed, or retired more than once.
Why it matters Prevents the registry from becoming a competitive instrument and keeps access equal for small and large players alike.	Why it matters Double issuance or double claiming is the single fastest way to destroy market credibility and buyer willingness to pay.	Why it matters Anchors the attribute in a real, audited emissions reduction rather than a paper instrument, and distinguishes it from an offset.	Why it matters Auditors, regulators and corporate buyers can only defend a claim they are able to verify against a primary record.	Why it matters Buyers will only commit at scale once a single registered attribute is accepted by the standards they are actually held to.	Why it matters Connected registries prove that the attributes are auditable, verifiable, and legally defensible, helping unlock broader regulatory and institutional trust.

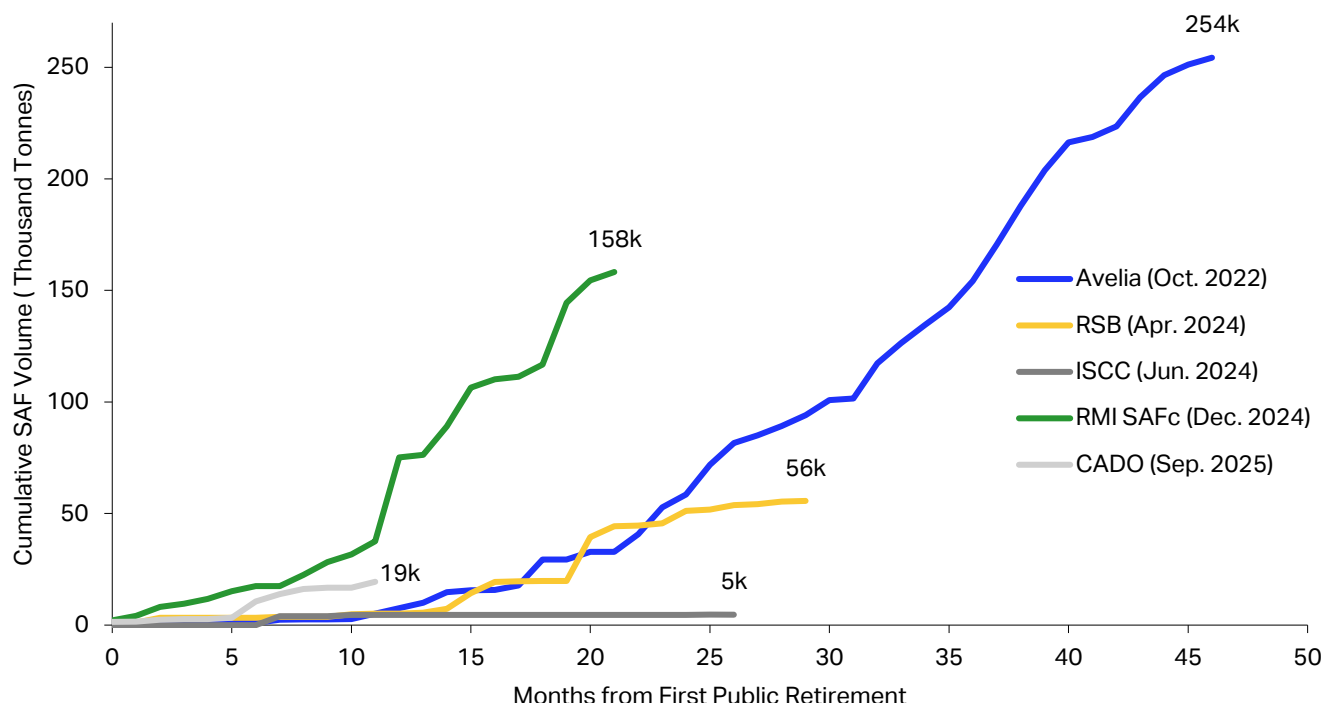
Source: IATA, Airbus, Accenture, 2026

SAF registry volumes

Independent SAF registry activity remains modest and highly concentrated. Across the five major registries, cumulative publicly tracked SAF volumes retired for airline use (Scope 1) reached approximately 500 thousand tonnes between October 2022 and August 2026 (Chart 7). Avelia and RMI SAFc dominate this activity, together accounting for around 85% of total recorded volumes with public retirement records beginning in October 2022 and December 2024, respectively. When normalized from the date of each registry’s first public retirement, SAFc shows the fastest early growth trajectory, followed by CADO SAF Registry.

Chart 7: Overview of SAF volumes growth on major registries from first public retirement

Total volumes of SAF, thousand tonnes, Scope 1



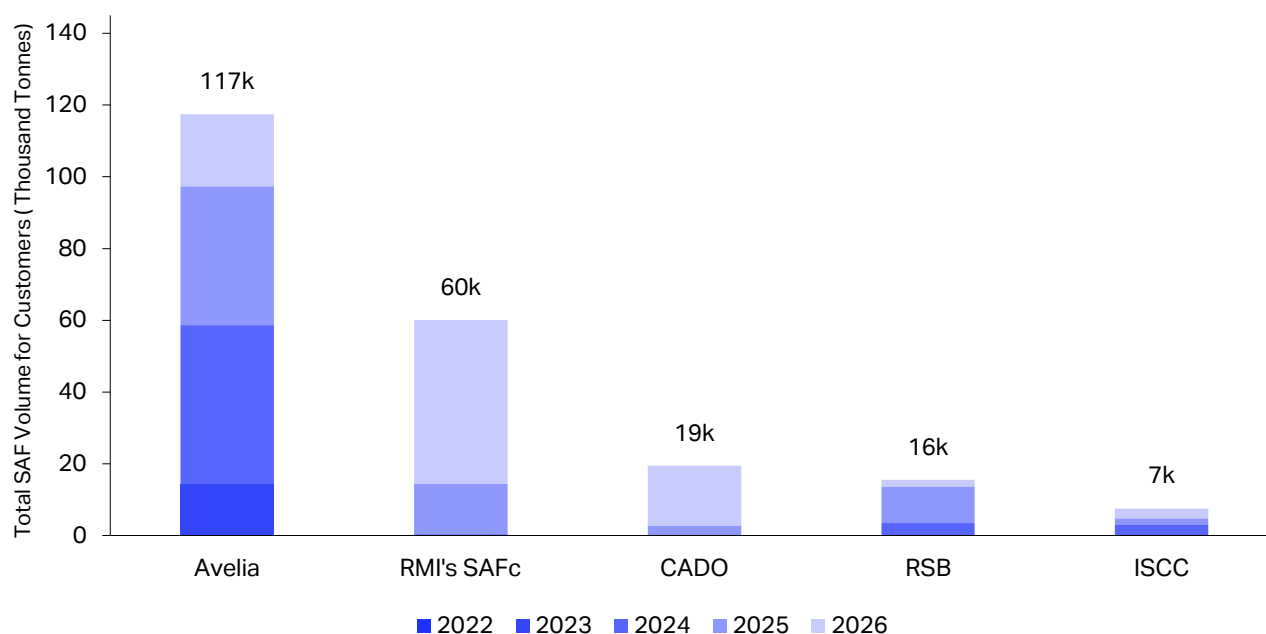
Source: IATA Sustainability & Economics, 2026

A similar pattern holds for SAF volumes retired on behalf of end-customers (Scope 3), though at a smaller scale (Chart 8). Total publicly recorded customer retirements exceeded 200 thousand tonnes of SAF by September 2026, led by Avelia (117 thousand tonnes), followed by RMI SAFc (60 thousand tonnes), CADO (19 thousand tonnes), and RSB (16 thousand tonnes). Annual customer retirement volumes increased from under one thousand tonnes in 2022 to approximately 85 thousand tonnes in 2026, with a year-over-year growth of 36% in 2025 and 29% until the time of writing this study in September 2026. This sustained expansion suggests that corporate SAF procurement is maturing beyond pilot transactions toward more structured and recurring program-level commitments.

Registries serve different objectives. Some facilitate voluntary SAF claims, while CADO SAF Registry also enables airlines to make SAF claims under regulatory frameworks such as CORSIA. Registries also differ in their design and retirement mechanisms, particularly in how they handle Scope 1 and Scope 3 retirements. Some registries allow Scope 1 and Scope 3 retirements to be decoupled, with Scope 1 retirement taking place first and Scope 3 retirement occurring subsequently. Others require the two retirements to occur in parallel, while some permit Scope 3 retirement to occur before or without a corresponding Scope 1 retirement. Consequently, the volume of SAF retired for airlines (under Scope 1) does not necessarily correspond to the volume retired for customers (under Scope 3) at a certain point in time. Differences in registry design and retirement rules therefore contribute to variations in reported SAF volumes for Scope 1 and Scope 3 purposes.

Chart 8: Total SAF registry retirements for customers

Total volumes of SAF, thousand tonnes, Scope 3



Source: IATA Sustainability & Economics, 2026

As SAF volumes on registries continue to expand, registry interoperability becomes particularly important to maintaining market integrity and supporting further growth. In a fragmented registry landscape, the same SAF EAc could potentially be recorded across multiple systems, creating risks of double issuance, double counting, and double claiming. Recently, interoperability initiatives, including the ISEAL project on developing an interoperable book and claim registry ecosystem in collaboration with RSB. Additionally, the Global Interoperability Framework⁷ that was initiated by IATA established a technical framework that connects CADO, 4AIR, and 123Carbon registries to address these risks through cross-registry validation, data point checks, and coordinated governance mechanisms. Broader participation in interoperability frameworks strengthens transparency, enhances trust in book-and-claim systems, and provides the foundation for a more scalable and liquid global SAF market, supporting increased corporate, airline, and wider SAF value chain engagement.

⁷ [SAF Registry Global Interoperability framework](#)

3 Downstream customers: who buys, why, and how

3.1 Who – profiling downstream customer segments

Downstream customer segments

From an airline’s perspective, there are four major buyer types that make up the Scope 3 EAc market (Chart 9).

Chart 9: Overview of airlines’ downstream customers (Scope 3 EAc buyer types)

	Focus of this Report			
SAF EA Buyer Types				
Downstream Customer Profile	Corporates are end-users of air travel services and aim to reduce the CO2 emissions related to their business travel. The share of air travel emissions in total emissions varies significantly between corporates across different industries, with professional services companies having the largest amount of air travel emissions.	Freight shippers are end-users of air transportation services and aim to reduce the life cycle emissions related to their air freight activities (moving goods by air amongst other modes of transport).	Freight forwarders are intermediaries who arrange end-to-end transportation services (incl. air, rail, road, and ocean) and aim to pass on the cost of decarbonization options to their customers (freight shippers). Some freight forwarders already provide this decarbonization option as an additional option on a per-shipment level.	Individual passengers (business or leisure travelers) are end-users of air travel services. Their contribution to aviation decarbonization comes primarily via voluntary choices, such as selecting lower-emission flight options, contributing to SAF, or purchasing carbon reduction products at the time of booking a flight.
Main Focus	Decarbonization of Business Travel Emissions (Category 3.6 of GHGP)	Decarbonization of Air Freight Emissions (Category 3.4 / 3.9 of GHGP)	Decarbonization of Air Transportation Emissions (Category 3.4 of GHGP)	Decarbonization of Personal Carbon Footprint (Not related to GHGP)

Source: Accenture, 2026

Corporates: Corporates are end-users of air travel services that purchase Scope 3 EAc to address the emissions of their employees' business-related air travel. In the Greenhouse Gas (GHG) Protocol, this would be reported under Scope 3 category 6. The segment spans many industries but is weighed towards technology, professional services such as consultancy and auditing companies, and banks. For this type of firms, air travel makes up an important part of their Scope 3 emissions. Demand today remains highly concentrated among around 50 top corporate buyers and a large number of smaller companies participating at token scale.

For airlines, this is a valuable segment, but it takes effort to serve well. Often, deals are spread across many mid-sized accounts, each needing its own contract and reporting support, and procurement cycles are long. The opportunity is to turn one-off purchases into multi-year agreements, which give both the airline and the customer more certainty.

Freight Shippers: Freight shippers are the cargo owners, such as manufacturers, retailers, pharmaceutical and high-technology companies, that purchase air freight services and report the associated emissions under Scope 3 category 4 or category 9 of the GHG Protocol. Demand is expected to grow structurally with the cargo market itself.⁸

For airlines, shippers are the more concentrated counterparts: fewer accounts, larger volumes, and a cost pass-through that is small relative to the value of the goods carried.

Freight Forwarders: Freight forwarders are intermediaries that arrange end-to-end transportation on behalf of shippers, and they occupy a dual position in the SAF EAc market as both buyer and seller. They buy Scope 3

⁸ Global air cargo demand rose 11.3% in 2024 and 3.4% in 2025, according to IATA.

EAc from airlines or SAF suppliers and resell them to shipper customers as branded low-carbon freight products. Their demand is therefore largely derived, driven by customer requests and their customers' Scope 3 targets rather than by a self-directed decarbonization strategy. The accounting signal has strengthened here too, with the GHG Protocol's AMI⁹ work pointing toward recognition of book-and-claim for transport emissions.

For airlines, forwarders offer efficient access to a fragmented shipper base and can often serve common customers. One question that remains unsettled is who holds the data, since the forwarder has shipment detail and the airline has fuel detail, and neither alone can allocate a specific attribute to a specific consignment.

Individual Passengers: Individual passengers are the end-users of air travel for leisure and personal purposes. They face no reporting obligation and have no formal accounting need for a SAF EAc. They engage through two routes: environmental surcharges applied to the ticket, which recover the cost of regulated SAF uplift, and optional products such as – sustainability fares, contribution tiers at checkout, or loyalty-funded purchases. Stated willingness is not the constraint. IATA's April 2026 passenger survey¹⁰ found that 66% would pay more to compensate for emissions and 25% name SAF as their preferred use of that money. However, actual uptake is far lower: a leading European airline group reported that over 5% of its passengers chose a more sustainable travel option in 2025¹¹. The gap between two-thirds expressing willingness and roughly one in twenty acting on it sits in the purchase moment rather than in conviction. For airlines, the segment offers scale through sheer passenger numbers rather than value per transaction, and its credibility depends on making clear the portion of a passenger contribution that can be linked to SAF procurement.

Market concentration

Downstream demand for Scope 3 EAc is still a fraction of what airlines spend on the fuel itself, and the demand that does exist is concentrated among very few buyers. Chart 10 shows both.

The left panel compares the combined SAF spend of the three largest airline groups with that of the three largest corporate buyers: roughly USD 1.6 billion against USD 90 million, a difference of around eighteen times, with the same ratio holding on volume. The two are not measured on a like-for-like basis, since the airline figure covers physical SAF uplifted across entire networks and, from 2025, includes volumes bought to meet mandate obligations. The gap nonetheless shows how little of the SAF bill has so far travelled down the chain, and how much room there is for downstream demand to grow.

Within that demand, purchasing is heavily concentrated. The right panel of Chart 10 shows the leading corporate buyers by annualized contracted volume, and the drop-off is steep from the outset: the largest buyer commits more than four times the volume of the second. Below the top handful, individual commitments fall away quickly, and the great majority of companies with air travel in their footprint purchase nothing at all. The leaders cluster in a small group of industries whose footprints are most exposed to aviation emissions, principally banking and financial services, professional services and consulting, technology, and transportation and logistics, and are mostly large North American and European firms with public decarbonization goals.

⁹ [GHG Protocol, Actions and Market Instruments Phase 1 White Paper \(2026\)](#)

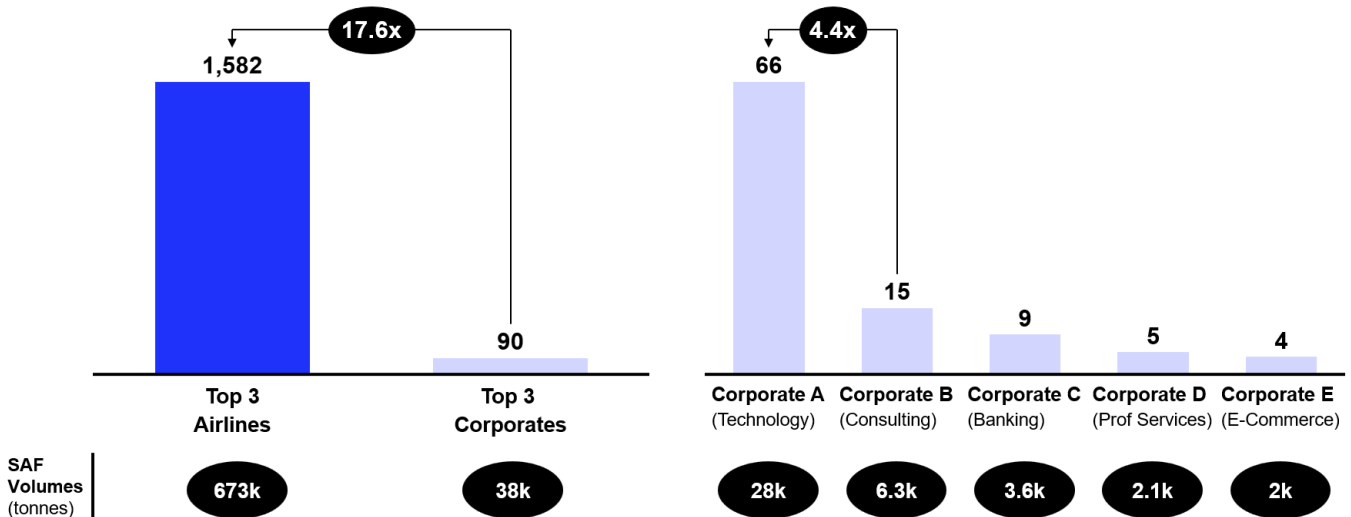
¹⁰ [IATA, SAF Production Volumes Still Disappointing \(2026\)](#)

¹¹ [Lufthansa Group Passengers Report \(2025\)](#)

Chart 10: SAF EAc market concentration

Top 3 airline vs top 3 corporate SAF spenders 2025
(in million USD)

Top corporate SAF spenders 2025
(in million USD)



Note(s): Airline charts cover the three largest airline group SAF users in 2025 by volume, based on published sustainability disclosures. Airline volumes are physical SAF uplifted and include volumes used to meet ReFuelEU Aviation mandate obligations from 2025; corporate volumes are voluntary attribute purchases only, so the two are not directly comparable. Corporate charts are annualized contracted volume, not 2025 deliveries, with a five-year term assumed where none is stated. Spend is calculated as volume × USD 2,350/t. Conversions: 330.25 gal/t, 3.16 tCO₂e/t. Source: Accenture, 2026

3.2 Why – EAc as part of a corporate’s decarbonization strategy

EAc alternatives

From a corporate perspective, Scope 3 EAc can be used to reduce air travel and air freight-related emissions. However, corporates typically have several emission categories to decarbonize, as set out in the GHG Protocol Scope 3 Standard.¹² Scope 3 EAc therefore compete on two fronts: against other mechanisms addressing air travel and air freight emissions, and against mechanisms addressing other Scope 3 categories.

The main criterion that corporates apply to decide what decarbonization mechanism to invest in, is abatement cost (USD per abated tonne of CO₂e). SAF EAc have abatement costs of USD 150 to USD 500 per tonne of CO₂e (depending on the type of SAF). The main advantage is that SAF EAc are not bound and can theoretically be used to reduce all air travel and air freight emissions. Corporates may also invest in SAF for philosophical and reputational reasons, if they are committed to supporting the energy transition in general and that in air transport in particular, where SAF is the major decarbonization lever.

Against this background, corporates often pursue a portfolio approach, investing a significant portion of their decarbonization budget (e.g., 80% to 90%)¹³ in cost-efficient mechanisms and only a small portion in more expensive ones, such as SAF EAc.

¹² [GHG Protocol Scope 3 Standard](#)

¹³ Indicative share of a corporate’s business travel and air freight decarbonization budget, based on stakeholder interviews with corporate travel and sustainability leads. Actual allocation varies by company, travel profile and maturity of the decarbonization program.

Willingness-to-pay and observed price levels

If price is what limits how much corporates buy, the next question is what price they will actually accept. Recent research has started to quantify what corporates are prepared to pay for abatement inside the aviation value chain. The clearest signal comes from a 2024 survey by RMI and the Mission Possible Partnership¹⁴, in which corporate buyers reported an average willingness to pay (WtP) of about USD 300 per tonne of CO₂e abated using SAF Scope 3 EAc, with little variation across sectors¹⁵. Because these EAc are bought to reduce Scope 3 emissions, that figure is effectively the price corporates place on in-sector abatement, and the same study expresses it as an implied willingness to pay of roughly USD 770 to USD 1,300 per tonne of SAF. That level is notable when set against the wider carbon market, where even high-integrity voluntary carbon credits typically trade in the tens of dollars per tonne of CO₂e. A corporate paying around USD 300 per tonne for a Scope 3 EAc is therefore paying substantially more for abatement inside the aviation value chain than it would for unrelated offsets, a choice that reflects a deliberate preference for credible, sector-specific reductions and is concentrated among firms for which that credibility carries the most reputational value.

Aggregate signals point the same way. The World Economic Forum's Clean Skies for Tomorrow initiative¹⁶ found that corporate demand alone could cover roughly one third of the additional cost of reaching a 2% of global SAF share, and that many corporate travel buyers regarded an airfare increase of 5 to 10% as acceptable where it delivered a verifiable emissions reduction. Buyer coalitions bear this out in practice: through the SABA, twenty corporates committed around USD 200 million over five years, equivalent to some 500,000 tonnes of abated CO₂e,¹⁷ spanning more than sixty aviation customers. Individual agreements are growing in scale too, with recent multi-year corporate deals covering EAs linked to tens of millions of tonnes of SAF. The picture that emerges is of a willingness to pay that is genuine but conditional: real among a committed minority, priced at roughly USD 300 per tonne of abatement, and highly sensitive to credibility, contract terms, and the strength of a company's climate commitments.

3.3 How – corporates' EAc purchasing behavior

EAc purchase channels

Corporates can buy Scope 3 EAc through several direct and indirect purchase channels, including airlines, SAF producers, buyers' alliances, Travel Management Companies (TMCs), and logistics providers:

Airlines: Corporates can purchase Scope 3 EAc through their airline as part of an existing travel agreement, with attributes allocated against emissions associated with travel on that airline's network. Corporates can also maximize the benefit of a book-and claim module by procuring Scope 3 EAc from any carrier as long as the corporate does not purchase more EAc than what is required to compensate for their air travel activity. This allows procurement, reporting, and corporate engagement to occur within an existing commercial relationship, making it a relatively straightforward entry point into the SAF EAc market.

SAF producers and suppliers: Corporates can purchase Scope 3 EAc directly from SAF producers and suppliers, placing them closest to origination: a bilateral, usually multi-year commitment against defined production, with the Scope 3 attribute issued from a specific batch and an airline retaining the Scope 1 attribute. This offers the fullest leverage to what feedstock, pathway, and carbon intensity a corporate might be interested in. However, it demands scale, contract tenor and technical capability.

Buyers' Alliances: Further, corporates can join a buyers' alliance (e.g., SABA, First Movers Coalition). Alliances pool demand across corporates, apply shared criteria regarding feedstock, carbon intensity and additionality,

¹⁴ [RMI Unraveling Willingness to Pay for Sustainable Aviation Fuel \(2024\)](#)

¹⁵ Sector-level results ranged from USD 298 to USD 325 per tonne of CO₂e. Given the narrow spread and the limited survey sample, the sector differences are indicative rather than statistically robust. The survey was conducted in 2024 and predates both the 2026 revision of corporate target-setting frameworks and the sharp movement in SAF prices during 2026.

¹⁶ [WEF New Certificate Offers Flyers a Sustainable Fuel Option to Cut CO₂ \(2021\)](#)

¹⁷ [SABA Investment in Clean Fuel Technologies \(2024\)](#) | [RMI SAFc Registry Abatement Report \(2026\)](#)

and allocate attributes through a linked registry or marketplace. Mid-sized buyers gain volumes and terms unreachable alone, and the common criteria strengthen claim defensibility. However, the cost is optionality: collective provider selection, cohort timelines, and activity that remains geographically concentrated.

Travel Management Companies (TMC): TMCs embed the purchase of Scope 3 EAc in the booking flow or as a program-level allocation, sourcing from airlines, producers, suppliers or platforms and passing through the attribute and its retirement evidence. Holding the travel data, they can match allocation closely to itineraries, and the channel is carrier-agnostic. The trade-off is distance from the underlying batch and a potential intermediation fee between buyer and source.

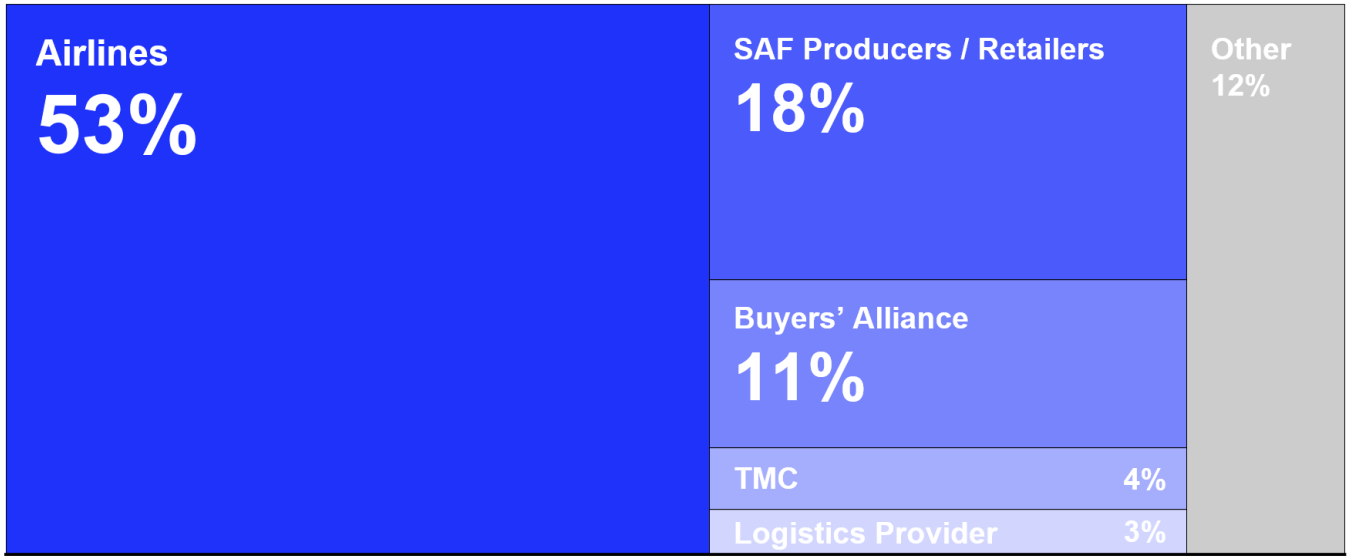
Logistics Providers: Forwarders and integrators can offer EAc within a lower-emission air freight service, opted into at quotation or applied retroactively to past shipments, passing a Scope 3 reduction to the shipper. This is the most operationally integrated option for cargo. However, availability is limited to the subset of providers offering it, attribute origin is bundled into the service rather than itemized, and the claim boundary between provider and shipper needs explicit definition.

Based on the latest GBTA Foundation’s Sustainable Business Travel Acceleration Challenge Survey, around 53% of corporates purchase from airlines, followed by SAF producers and suppliers at roughly 18%, and buyers’ alliances at 11%, while TMCs and logistics providers have even smaller shares, at 4% and 3% respectively (Chart 11). Therefore, direct airline relationships are the backbone of the market.

Channels are not mutually exclusive, and larger programs may combine several channels. For example, corporates typically make their initial purchases from airlines they have an existing agreement and business relationship with, before they diversify across other airlines or channels.

Chart 11: Channels corporates use to purchase Scope 3 EAc

Share of responses (in %, multi-select item)



Source: GBTA Foundation, Sustainable Aviation Fuel (SAF) Insights Report, 2026, n = 285 corporates

EAc purchase criteria

When corporates decide to purchase Scope 3 EAc, they typically apply several criteria as part of a provider assessment process. Price is the key decision criterion, alongside a short list of “primary criteria” and “secondary criteria” (Table 1).

Price: Price remains the dominant decision variable. GBTA's 2026 SAF Insights Report¹⁸ reinforces how binding this constraint is: more than half of respondents, including corporates already purchasing Scope 3 EAc, permit no additional travel policy cost for lower-emission travel options, with only marginal difference between buyers and non-buyers. Therefore, price is not only a criterion that discriminates between qualified providers, but also a threshold that determines whether a purchase happens at all.

Primary purchase criteria (sustainability and eligibility criteria): An EAc provider must meet a defined set of conditions to be considered at all. These center on the sustainability of the underlying fuel, feedstock, certification under a recognized scheme such as but not limited to ISCC or RSB, etc., as per for example ICAO CORSIA-specified sustainability criteria. If buyers specify bespoke criteria that depart from international norms, it will detract from standardization and harmonization efforts. Issuance and retirement in a registry offering batch-level traceability is increasingly part of this set rather than a preference, given the need for the attribute to withstand assurance and disclosure scrutiny.

Secondary purchase criteria: Remaining factors rank qualified suppliers rather than screen them. They include an existing commercial relationship with the supplier, the operational maturity of its EAc program, ability to scale volume, and the delivery timing of the EAc. Buyers also ask where the underlying SAF is physically uplifted, for two reasons: proximity to their own hubs or trade lanes makes the contribution easier to explain internally and externally, and volumes uplifted in mandated markets may already count toward a supplier's compliance obligation. Resilience to policy and regulatory shifts sits in the same tier, as do commercial terms, such as contract length, delivery schedule, and registry used. Freight forwarders weigh these differently. Several of their criteria are inherited from shipper requirements rather than set internally, and ease of integration into existing freight systems carries more weight than it does in travel program.

Table 1: Purchase criteria (non-exhaustive)

Category	Criterion	What corporate buyers assess
Price	Cost of attribute	Cost per tonne CO ₂ e abated, including certificate and administrative fees.
Primary purchase criteria	Feedstock sustainability	Certification under a recognized scheme (e.g. ISCC, RSB, CORSIA, EU RED).
	Sustainability certification	Certification under a recognized scheme (e.g. ISCC, RSB).
	Carbon intensity	Independently certified well-to-wake CI, supported by a verified LCA.
	Mandate Transparency	Disclosure whether volume has been used to fulfill any regulatory blending mandate.
	Registry treatment	Issuance and retirement in a registry with batch-level traceability.
Secondary purchase criteria	Commercial relationship	Suppliers already serving the account or holding a strategic partnership.
	Program maturity	Operational readiness and track record of the certificate program.
	Volume scalability	Ability to meet current and future volume requirements.
	Delivery timing	Issuance and retirement within the buyer's reporting year.

¹⁸ [GBTA Sustainable Aviation Fuel \(SAF\) Insights Report \(2026\)](#)

Category	Criterion	What corporate buyers assess
	Physical supply proximity	SAF availability at key hubs or lanes.
	Supplier robustness	Resilience to regulatory, policy and macroeconomic shifts.
	Commercial terms	Contract length, delivery schedule, registry used.
	Interaction with SAF-related regulations (additionality)*	SAF use for meeting regulation compliance and obligation purposes

Source: Accenture Analysis: Stakeholder Interviews and Secondary Research, 2026

EAc adoption

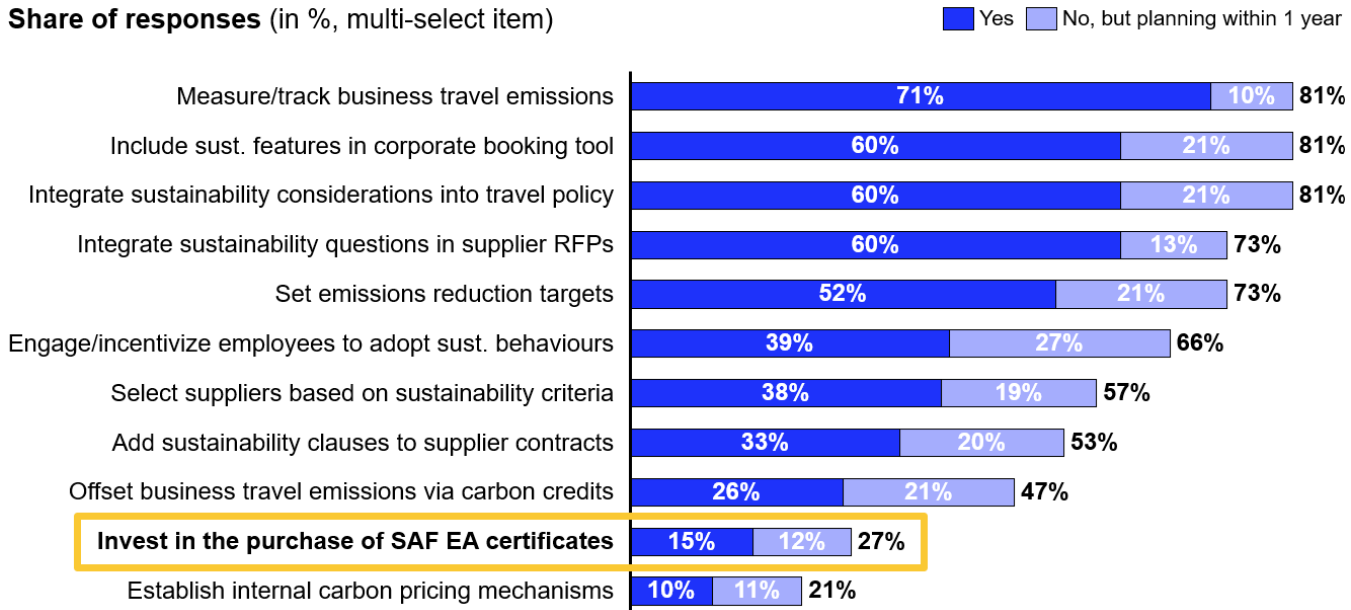
According to the GBTA benchmark, purchasing Scope 3 EAc is among the least-adopted measures corporates use to manage business travel emissions, undertaken by around 15% of companies, with a further 12% planning to within a year, far behind measuring emissions, setting reduction targets and embedding sustainability in travel policy (Chart 12).

Two forward-looking factors shape whether buying Scope 3 EAc accelerates. The first is carbon accounting recognition. Until buying SAF EAc through book-and-claim is unambiguously creditable against Scope 3 targets under the GHG Protocol and other reporting frameworks many corporates hold back, reluctant to pay for an emission reduction that might not be uniformly recognized. The second is price expectation. Buyers widely anticipate that SAF EAc prices will fall as supply scales, which gives some reason to defer commitments. Near-term demand is therefore constrained less by willingness than by two open questions: whether the claim will count under a generally accepted framework, and whether waiting will be cheaper. Where corporates do buy, they increasingly disclose the Scope 3 EAc in their own ESG reporting, allowing them to demonstrate climate leadership with or without the benefit of adhering to a corresponding accounting framework.

* Additionality remains an evolving concept in SAF EA markets and continues to be the subject of ongoing stakeholder discussion, including in the GHGP. While it is often considered within voluntary Scope 3 procurement and claiming frameworks, it is generally treated as a voluntary consideration rather than a core accounting requirement. This distinguishes it from fundamental accounting principles, such as the prevention of double counting, which are widely recognized as necessary to ensure the integrity and credibility of SAF environmental attribute transactions.

Chart 12: Adoption of business travel decarbonization measures

Share of responses (in %, multi-select item)



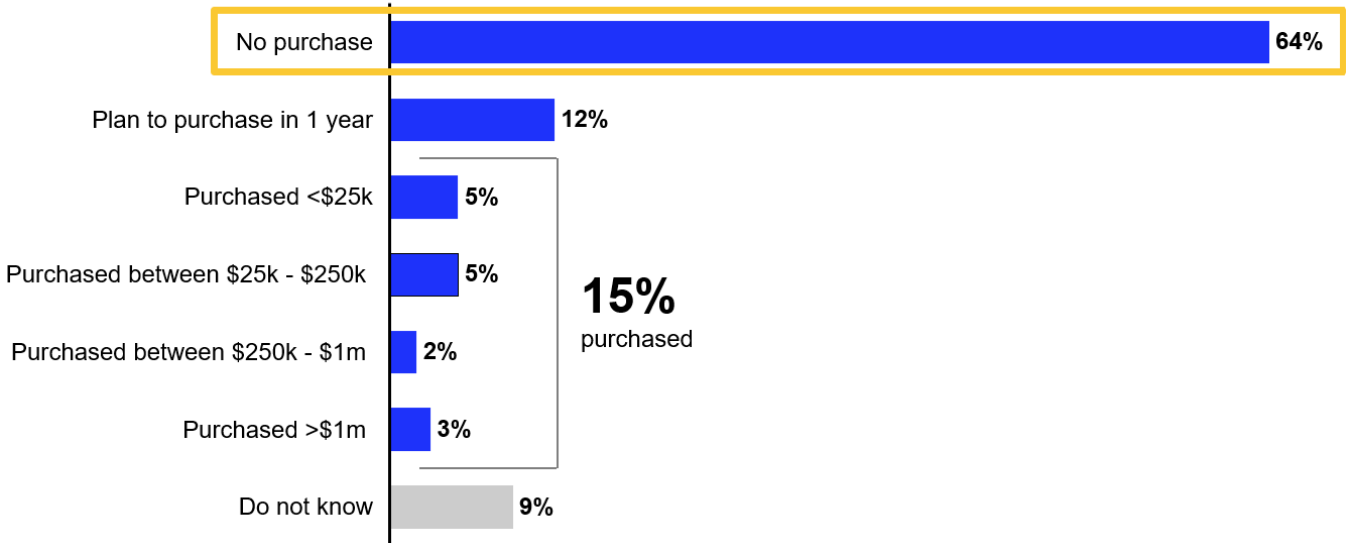
Sources: GBTA Foundation, Sustainable Business Travel Acceleration Challenge, 2025, n = 285 corporates

EAc purchase volumes

The low adoption rate is also reflected in the purchase volumes (Chart 13). Almost two thirds of respondents have not made any purchases yet and among the approximately 15% that purchase Scope 3 EAc, the most common annual commitment is under USD 25,000, though a notable minority commit more than USD 1 million.

Chart 13: SAF EAc purchase volumes of corporates

Share of responses (in %)



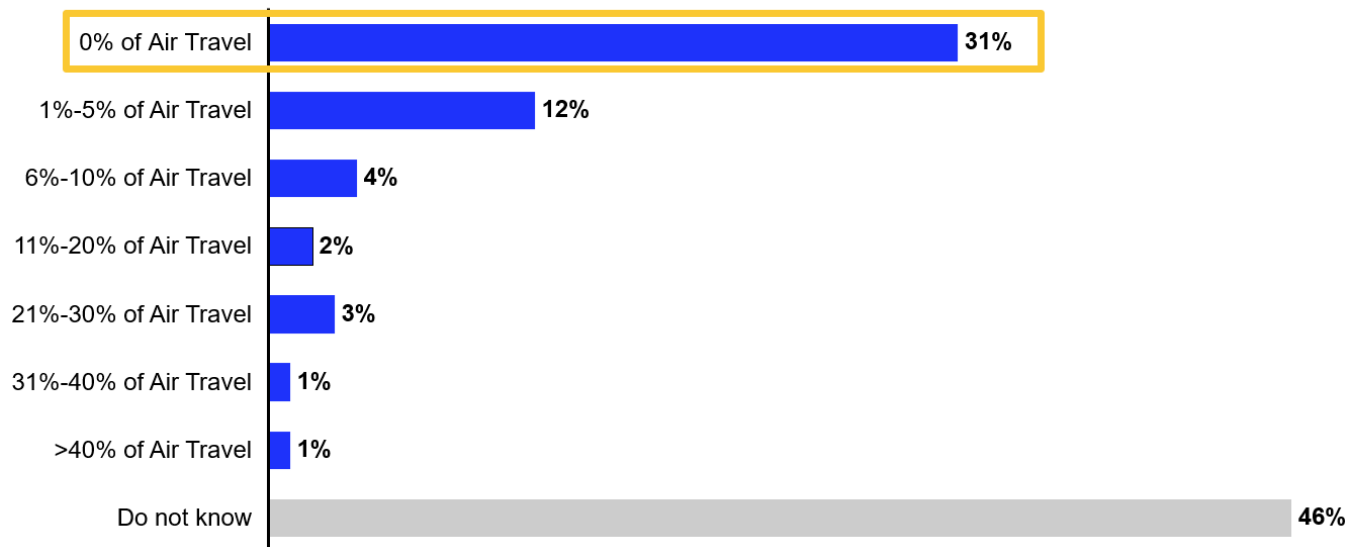
Source: GBTA Foundation, Sustainable Business Travel Acceleration Challenge, 2025, n = 285 corporates

EAc purchase ambition

Ambition on the 2030 horizon is similarly muted (Chart 14). Almost a third of companies surveyed by GBTA (31%) do not expect to abate any of their air travel emissions through Scope 3 EAc, and close to half (46%) do not yet know if or how much they will abate. Only a small minority commit to a meaningful share: 12% expect to cover 1% to 5% of their air travel, and just 7% together expect to abate more than 10%. Most corporates have not yet translated climate goals into concrete SAF EAc plans, and a large, undecided middle still sits on the sidelines.

Chart 14: Air travel emissions to be abated via Scope 3 EAc by 2030

Share of responses (in %)



Source: GBTA Foundation, Sustainable Business Travel Acceleration Challenge, 2025, n = 285 corporates

The friction is practical as much as economic. Corporates consistently cite a complex and time-consuming process, weak market and price transparency, long contracting cycles, and internal budget and approval hurdles as the main pain points with respect to buying Scope 3 EAc. For airlines, the implication is direct: they hold the more direct and immediate channel but converting the large number of smaller companies depends on simplifying the purchase, making pricing transparent, and shortening the path from interest to transaction.

4 How airlines are selling Scope 3 EAc today

4.1 Observed industry examples

Airlines are already successfully selling Scope 3 EAc today. Table 2 provides an overview of observed real-life examples of airlines selling SAF emission certificates to downstream customers. These examples were gathered via comprehensive research, from airline program documentation, customer disclosures, and publications by registries and standardization bodies (as of August 2026). This covered airlines of all regions and types, ranging from major airline groups and mid-sized or regional carriers to low-cost airlines and cargo carriers. Each example is a live or recently trialed approach with at least one identifiable carrier behind it. Examples are grouped based on the customer segment they address, i.e., corporates, shippers, or individual travelers.

Corporates: Half of the observed approaches address corporate customers, and they divide into three commercial moves: The first is building the proposition: a standing Scope 3 EAc program, deepened through multi-year contracts that convert episodic purchases into committed demand and give airlines revenue certainty. The second is choosing a route to market: a proprietary self-service portal, or distribution through an established third-party platform. The third, and the most recent to emerge, is lowering the barrier to transacting at all: letting corporates settle in B2B loyalty credits already accrued, or selling the accounting outcome rather than the EAc, by measuring a customer's travel emissions and retiring the corresponding attributes on their behalf.

Shippers: Two of the twelve observed examples specifically address freight shippers. Cargo transacts at consignment level, so the effective offer is a chargeable per-shipment add-on inside the standard booking flow, with no annual commitment and no minimum volume. Alongside it sits a communications approach that reframes the question from the cost of SAF to its limited effect on the delivered cost of the end product.

Individual Passengers: The approaches addressing individual travelers are split between surcharges and voluntary contributions. Where blending mandates apply, an environmental surcharge shown separately from the base fare has become the standard instrument for recovering the cost differential between SAF and CAF, and it is the one approach that applies to every passenger-carrying airline analyzed. Voluntary approaches sit alongside it: a bundled fare, a loyalty-linked contribution, or a fare variant built for tour operators, group bookings, and event travel. One European carrier reports that the share of passengers choosing a more sustainable travel option rose from below 0.1% to above 5% in four years, close to seven million passengers in 2025, with the volume of SAF sold across those offerings more than doubling in the same year¹⁹, demonstrating that a well-designed voluntary product converts at scale. At the same time, consumer protection authorities have required airlines to stop presenting such purchases as neutralizing the emissions of a specific flight, so every voluntary proposition must now be framed as a contribution to future SAF use.

¹⁹ [Lufthansa Group Passengers Report \(2025\)](#)

Table 2: Airline practices for selling SAF EAc

Practice Example	Addressed Customers	Approach Description	Observed Carrier Example
01 Corporate SAF EAc program	Corporates	Enabling corporate and cargo customers to purchase SAF EAc and claim the associated Scope 3 reductions from the airlines they fly with.	Airline Group
02 SAF self-service portal	Corporates	Offering a fully automated platform that lets corporate customers procure SAF EAc at any time.	Network Carrier
03 Multi-year corporate partnerships	Corporates	Partnering with big corporates through multi-year SAF delivery contracts securing bulks of demand and providing revenue certainty for providers.	Airline Group, Network Carrier
04 Third-party platform distribution	Corporates	Distributing SAF EAc through an established third-party book-and-claim platform instead of building a proprietary sales channel.	Network Carrier
05 Corporate loyalty credit redemption	Corporates	Allowing corporate customers to pay for SAF EAc with credits already accrued in the airline's B2B loyalty program.	Airline Group
06 Managed EAc retirement service	Corporates	Measuring the customer's travel emissions and retiring SAF EAs on their behalf under a multi-year agreement.	Network Carrier
07 Shipment-level cargo add-on	Freight shippers	Offering a chargeable per-shipment SAF add-on within the standard cargo booking flow, with no annual commitment or minimum volume.	Cargo Airline
08 Value-for-money communication	Freight shippers	Campaigns that position SAF as a more affordable sustainability option, focusing on the delivery value & limited cost impact on the end product.	Cargo Airline
09 Introduction of an environmental surcharge	Individual travelers	Adding an environmental surcharge to the ticket base price to cover the cost of mandated SAF, in line with the minimum supply set by ReFuelEU Aviation on SAF suppliers.	Airline Group
10 Link contributions to loyalty	Individual travelers	Linking passenger SAF EAc purchases to loyalty points, either as a reward or as a payment mechanism.	Network Carrier
11 Sustainable fare offerings	Individual travelers	Bundling SAF into a standalone ticket fare so passengers can address the environmental impact of their flight.	Airline Group
12 Indirect channel fare products	Individual travelers	Creating sustainable fare variants for tour operators, group bookings and MICE to reach leisure and event volume the direct channel misses.	Airline Group

Source: Accenture, 2026

4.2 Designing the SAF EAc proposition

Why corporates hesitate to buy Scope 3 EAc

Identifying why corporates hesitate to buy Scope 3 EAc does not in itself establish what airlines can offer them. The reasons buyers hold back are real, but they are addressed through the design of the offer rather than through the strength of the case made for it. What converts intent into purchase is the shape of the proposition itself: who it is built for, how it reaches the buyer, what it asks of them at the outset, and how much of the accounting burden it carries on their behalf. Six design choices determine whether a proposition succeeds (Chart 15).

Chart 15: Design choices for EAc propositions



Source: Accenture, 2026

1. **Target group:** Adoption tracks company size, emissions visibility and sustainability maturity, concentrating on organizations above 10,000 employees or USD 50 million in travel spend. A full EAc proposition belongs to those buyers and with freight; passengers are better served by simpler contributions or sustainable fares.
2. **Channel:** More than half of corporate buyers purchase through airline direct programs, which streamline contracting and supply reliable emissions data. Fuel producers, suppliers, buyer alliances and travel management companies are all viable on-ramps, so the airline holds the default channel rather than a captive one.
3. **Entry threshold:** Minimum volume requirements exclude precisely the many but often small customers the market needs. Aggregators now compete on removing them, offering terms under which a first pilot and a full decarbonization program can both transact.
4. **Contract length:** Multi-year structures give the buyer price certainty and give the airline predictable demand to support offtake upstream. A major airline's corporate commitments rose nearly 180% in 2025 across 17 partners²⁰.
5. **Configuration:** The attribute can sit as an ancillary the customer adds, a bundle carrying a set share of SAF in the fare, or a feature embedded in the core product, each leaving less room to opt out than the last. Voluntary EA sales live in the first two; the third is where environmental surcharges are already heading.
6. **Claim:** The most consequential choice is to ship the accounting artifact with the attribute rather than leaving the buyer to construct it: registry-backed, single-issued-and-retired, and aligned to a recognized

²⁰ [Cathay Pacific SAF Commitments with Global Partners \(2026\)](#)

standard. Presenting the claim as a feature of the product rather than as a caveat attached to it makes the purchase straightforward rather than merely defensible.

Together, these six design choices describe a proposition designed to remove the reasons a buyer defers, rather than one that argues the case for SAF. Corporate buyers weighing a Scope 3 EAc are rarely unconvinced; more commonly they are waiting for prices to fall, for the accounting treatment to settle, or for the purchasing process to become simpler. Each of the design choices set out above addresses one of those reasons to wait. An airline that shortens its contracting cycle, lowers its minimum entry volume and supplies a claim the buyer's auditor will accept has not made a stronger argument for SAF, but it has made the purchase materially easier to complete. In a market where most buyers have neither committed nor declined, that is where the near-term commercial opportunity lies.

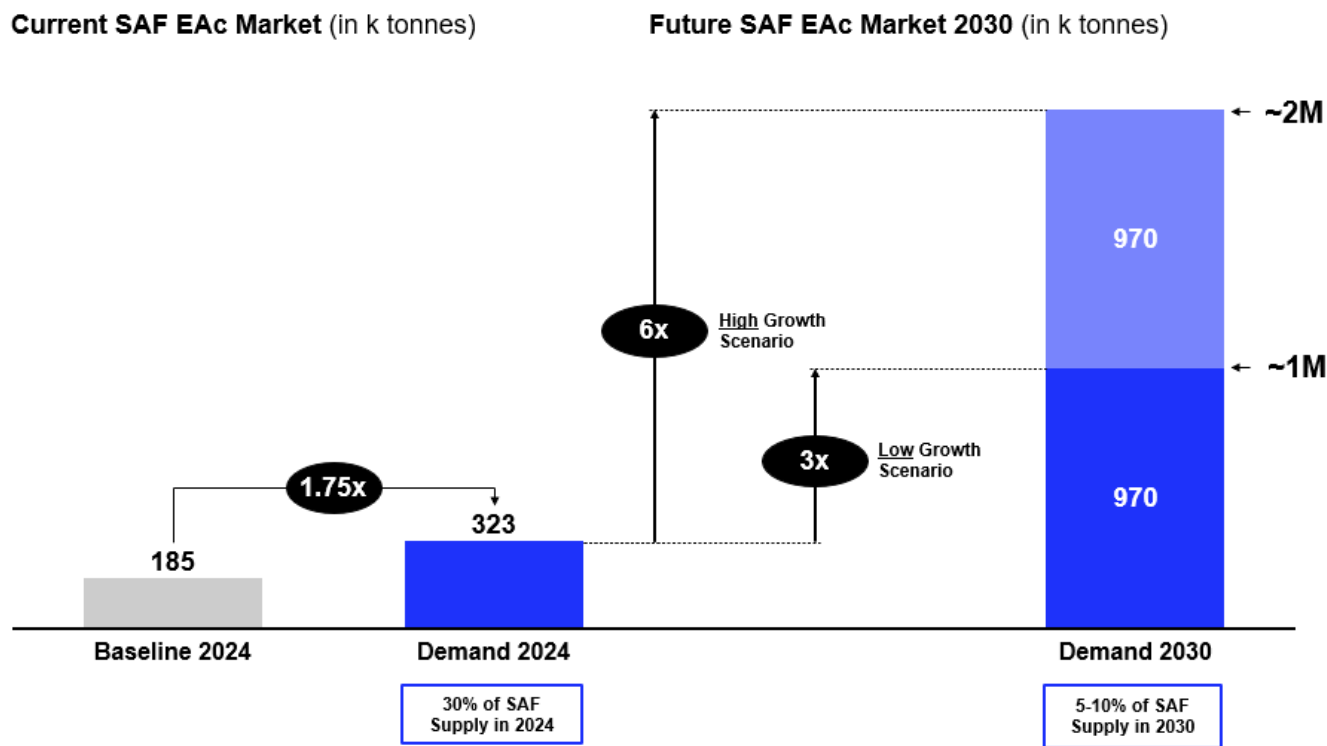
5 Outlook: scaling the EAc market to 2030

5.1 Market growth scenarios

The voluntary Scope 3 EAc market is small today but has clear room to grow. On the analysis underlying this study, voluntary demand of roughly 323,000 tonnes in 2024, about 30% of that year’s SAF supply, could expand three- to six-fold by 2030, to somewhere between about 1.0 and 1.9 million tonnes (Chart 16).

Total SAF supply is expected to rise steeply over the same period, reaching approximately 18 million tonnes. As a result, the larger absolute volume of voluntary demand would still represent only about 5% to 10% of global SAF supply. The voluntary market would therefore grow quickly but remain a minority share of a much larger physical market.

Chart 16: SAF EAc market growth



Note(s): Demand is built from publicly disclosed SAF purchases by 44 corporates, 6 cargo companies, and the SABA and Eco Skies buying alliances. Alliance volumes were reduced by 30% (SABA) and 20% (Eco Skies) to remove buyers counted twice across both datasets. A further 75% was then added to the total to account for large corporates, alliance members and airline programs that do not disclose their

purchases. The low growth case assumes 2x # of companies, 1.5x volume per company by 2030 and high growth case assumes 2x # of companies, 3x volume per company by 2030. SAF supply in 2024 is ~1Mn and reaches ~18Mn by 2030.
Source: Accenture, 2026

5.2 Critical enablers: what needs to happen, and by whom

Learnings from adjacent markets

A look at similar, more mature markets, such as the market for power purchase agreements (PPA), liquid natural gas (LNG), biomethane, or the voluntary carbon market (VCM), and their respective growth trajectories reveals that three conditions must be met to overcome premium and ensure sufficient growth: 1. durable incentives, 2. blending mandates, and 3. a standardized, tradable instrument underpinned by trusted infrastructure. While in today's SAF market, there are some incentives and blending mandates already in place, a standardized tradeable instrument is still missing, leading to high search / contracting cost.

Enablers of market development

Nine enablers determine how fast the market matures, and they differ in two dimensions: how much each would move the market, and how far the industry can move it (Chart 17). The distinction matters for prioritization, since the enablers with the greatest potential impact are not always those the industry can influence directly.

A trusted book-and-claim system and rebates / incentives show the sharpest divergence. A trusted book-and-claim system is the foundation: a standardized mechanism for issuing, transferring and retiring EAc and for tracking sustainability, GHG reduction, and ownership. Rebates at federal, and state level already carry much of the burden of airline cost sharing and remain the highest-impact lever on the SAF premium, yet the decision sits with governments. What the sector can influence is the terms of that decision, by making the case for SAF on its wider socio-economic contribution rather than on emissions reduction alone.

Built on it, a standardized tradable instrument, with uniform definitions of volume, pathway, lifecycle emissions and registry-based title transfer, lets EAc change hands without bilateral due diligence, unlocking price discovery, secondary trading and forward contracts, and making certificate revenue bankable for producers financing new capacity.

Carbon accounting recognition is another decisive enabler as it determines the corporates' ability to gain recognition for the Scope 3 EAc they procure in accepted accounting frameworks. The GHG Protocol, the world's most widely used international standard and framework for measuring, accounting, and reporting greenhouse gas emissions, is currently working on final guidance that may include how to account for Scope 3 EAc in carbon accounting. Its Actions and Market Instruments (AMI) workstream published a Phase 1 White Paper in March 2026 proposing a multi-statement reporting structure that would let companies report market instruments, SAF among them, alongside the physical inventory.²¹ AMI is at an early stage: a draft standard is expected in Q3 2027 and a final standard in 2028. Such frameworks are expected to provide clear guidance on whether a corporate buyer can carry a Scope 3 EAc into its published Scope 3 reporting, and that certainty around this ability is what most buyers are currently waiting for. As multiple frameworks currently co-exist, harmonization among them, or the lack thereof, will help or impede this market's development.

A second tier makes the market easier to access rather than possible at all. Aggregators and digital marketplaces connect SAF EAc supply from producers and airlines with the demand from corporates and shippers. Awareness is the matching demand-side constraint, in two forms: corporates and shippers know the instrument exists but not where or how to buy it, while for individual passengers the gap is the option itself. Two further enablers work by demonstration. Prominent corporate purchases by technology firms, banks and

²¹ [GHG Protocol, Actions and Market Instruments Phase 1 White Paper \(2026\)](#)

shippers serve as a template and a source of peer pressure, while the growing number of dedicated airline SAF EA programs raises awareness and, as offerings mature, conversion.

Macro-economic conditions sit outside the industry's control. Volatility in trade, energy, and climate policy creates planning risk for SAF production projects and for the demand that funds them.

Chart 17: Enablers of market development

Key enablers and corresponding impact and possibility to influence

Key Enablers		Expected Impact	Possibility to Influence
Trusted Book & Claim System	A generally accepted and trusted book & claim system is the foundation for a voluntary SAF market / market for SAF EAc (i.e., a robust, standardized system for issuing, transferring and retiring certificates, tracking sustainability, GHG reduction, and ownership).		
Rebates / Incentives	Today, incentives are already playing a crucial part in an airline's cost recovery. To motivate governments to invest in incentives, it is key to highlight the benefits of SAF, beyond emission reduction, such as socio-economic benefits (e.g., GDP impact, job creation).		
Standardized Tradeable Instrument	A stand. SAF EAc unit, incl. uniform definitions for volume, pathway, lifecycle emissions, registry-based title transfer, allows certificates to trade w/o bilateral due diligence, unlocking price discovery, secondary trading and forward contracts and makes certificate revenue bankable for producers financing new capacity.		
Carbon Accounting Recognition	Although there has been recent progress regarding the recognition of SAF as a carbon reduction mechanism, there are still open questions and uncertainties. Hence, more clarity regarding accounting methodologies and the treatment of SAF EAc Scope 3 is needed.		
Market Aggregators / Marketplaces	Market aggregators and/or digital marketplaces that match SAF EAc supply (from SAF producers and airlines) and SAF EAc demand (from corporates, shippers) simplify access and thereby facilitate the purchase of SAF EAc.		
Customer Awareness / Knowledge	Limited awareness / knowledge of the option of reducing carbon emissions via SAF EAc. For business customers (i.e., corporates / shippers), there is a lack of knowledge regarding where and how to purchase EAc, while for individual passengers, it is more lack of awareness.		
Corporate Success Stories	There are already several prominent examples of large corporates buying significant amounts of SAF EAc to reduce their business travel and/or air freight emissions (e.g., tech players, banks, etc.). These success stories can serve as a template/signal for other corporates.		
Airline SAF EAc Offerings	There is an increasing number of airlines that set up dedicated SAF EAc programs (for both, corporates and individual passengers), which leads to a greater awareness on the customer side. Besides, offerings are getting more mature and more customer centric driving adoption.		
Macro-Economic Trends	Macro-economic trends & developments are causing additional uncertainty hindering market development. For example, the current erratic US policy may lead to planning uncertainty for SAF production projects as well as SAF EAc demand.		

Source: Accenture, 2026

These enablers are not independent of one another. A trusted book-and-claim system needs to be established first, since neither market aggregation nor large-scale corporate commitment can operate with integrity in the absence of a trusted, standardized system for issuing and retiring attributes. The remaining enablers can advance in parallel, but each depends on that foundation, and progress will require governments, registries, airlines, and buyers to move at broadly the same time.

5.3 Considerations for airlines, standard setters and policymakers, registries, and corporates

The market for SAF EAc is real and worth building now, though, on its own, it will not carry the full weight of SAF cost sharing. Even on the more optimistic path (high growth scenario) set out in Section 6.1, voluntary EAc are expected to reach only a modest share of SAF supply by 2030. What each actor should take from the study follows from holding both truths at once: act now to build demand, capability and trust, but design for a market in which the mix of cost sharing shifts over time.

Considerations for airlines

The central message is to treat SAF EAc as a capability to build now, not a finished product to sell. Three considerations follow.

Understanding where customer demand is emerging: The first question is whether to build a SAF EA proposition at all. That depends on customer mix and corporate-sales maturity rather than scale, and carriers without a corporate book may find other cost-sharing routes more productive. For those that proceed, choosing the right segment matters more than broad coverage. Demand today is concentrated among corporate and freight buyers in a handful of industries, so effort is better focused there than spread across retail passengers, where uptake has been weakest. Targeting well means knowing who holds the budget and what evidence an internal approval needs.

Simplifying design and offerings: Airlines hold the more immediate and important channel but not a captive one, competing with fuel producers, buyer alliances, and intermediaries for the same customer. What is most within their control is not the price of the attribute but the ease of buying it. Conversion improves when the attribute is embedded in the booking flow, when pricing is transparent and the purchase is simple, and when the offer is built to close the gap between what customers say and what they do.

Building for the market that follows: SAF EAc are one of several mechanisms for managing and equitably sharing SAF cost, and the systems built for them should outlast their current use. Three commitments make that possible. Bringing volume onto shared registry infrastructure rather than holding it inside proprietary programs makes attributes easier to verify, compare and retire, and builds the market-level transparency that attracts new buyers and extending the proposition beyond direct corporate customers, to airports, travel management companies, hotels and destinations, broadens the base of contributors beyond the narrow group funding SAF today.

Underlying all of this is a shift to prepare for the future. The systems, contracts, and customer relationships built today should be designed to carry over into a maturing regulatory environment.

Considerations for standard setters and policymakers

Extending and sequencing incentives: Much of the 2025 premium reflected new compliance fees rather than additional fuel. Policies must be balanced across the whole energy system, across the supply chains that have yet to emerge, across energy products, and finally target SAF specifically. It is not possible to begin with the end-product, and hope that supply chains will spontaneously self-assemble. Policies must be harmonized internally in jurisdictions, and across jurisdictions. They must also be durable and predictable, focus on maximizing emissions reductions as the lowest possible cost to the consumers.

Clarifying carbon accounting: Acknowledging book-and-claim mechanisms is the single most important step in developing the SAF market and hence also the Scope 3 EAc market. Establishing a unified accounting framework to cement the emerging Scope 3 market in verifiable practices and aligning it with the GHG Protocol will make today's purchase unambiguously creditable tomorrow.

Standardizing the tradable instrument: Standardize the reference unit (tCO₂ reduced), product quality and requirements, and define the attribute as a product rather than a service so it can be bought and sold.

Considerations for registries

The registry layer has moved from the question of whether it functions to whether it connects. Independent registries now exist, but the market remains fragmented, and a corporate buying across several airlines can encounter multiple registries.

Fostering interoperability: EAc and claims should be interoperable across systems to alleviate any risk of double counting, through a shared data check framework, common identifiers and mutual recognition of certification schemes.

Lowering the barrier to entry: Make it simpler and cheaper to bring SAF volume onto a registry. Onboarding cost and process complexity are why so much volume still sits inside proprietary programs. Reducing them is the fastest route to a deeper shared pool.

Guarding against double counting: Single issuance and single retirement are what give the instrument its integrity. One failure here would cost the market more than years of promotion could recover. Controls must be visible to buyers, not merely present.

Publishing transparently: Volumes and retirements should be visible enough for corporates and their auditors to trust what they have bought.

This work is not only for today's voluntary market. The same infrastructure need for single issuance, clear ownership, and auditable retirement will persist in the whole SAF market also in the future.

Considerations for corporates

Corporates are central to the Scope 3 EAc market, and they are through their activities in this space both enablers and accelerators of the broader SAF market. Their purchases turn airline SAF commitments into funded volume, and the terms they buy on will shape how quickly the market standardizes.

Starting now, by talking to your airlines: Most carriers have someone responsible for SAF EAc, and terms are more flexible than a published price suggests. A first conversation will show what volumes are available for travel and air freight, and how the claim would work in practice. Airlines are still designing these programs, so early buyers help shape them. The first purchase does not need to be large to be worth making.

Sorting out the accounting before buying: Reporting frameworks are being revised, with emerging requirements from 2027. The contract should confirm that the attribute sits in a registry, is issued once and retired once, and meets the rules the company reports under.

Comparing against the right alternatives: At USD 150 to USD 500 per tonne of CO_{2e} abated, SAF EAc look expensive. However, they cut emissions in the sector that caused them, is backed by fuel already available and used, cannot be reversed, and helps fund the scale-up of the technology that can provide most of aviation's decarbonization into the next decade.

Buying multi-year and buying together, if volumes are small: Long-term commitments help producers finance new plants and usually secure a better price. Buyers' alliances let smaller companies achieve the same effect together.

The benefit of cleaner flying extends well beyond the airline and its direct corporate customers. Decarbonizing air travel by developing alternative fuels to reduce and replace the use of fossil fuels is an economic development strategy that benefits every economy and all parts in it. Yet only a narrow set of organizations contribute to funding SAF today.²² Broadening this contributor base is part of how the market reaches the scale the 2050 net-zero pathway requires.

²² [WTTC, Scaling Up Sustainable Fuel: Engagement Framework for Travel & Tourism Stakeholders \(2025\)](#)

Acknowledgements

About IATA

IATA (International Air Transport Association) represents over 370 airlines accounting for some 85% of global air traffic. IATA's mission is to represent, lead, and serve the airline industry. IATA supports many areas of aviation activity and helps formulate industry policy on critical aviation issues. This includes working to accelerate SAF production and adoption to reach net zero CO₂ emissions by 2050, as per the resolution adopted by the IATA General Assembly in 2021.

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