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Responsible renewable energy investment: What investors need to know

This year's [Renewable Energy & Human Rights Benchmark](#) reveals that despite recent political and financial headwinds, companies in the wind and solar sector continue to make progress on adopting and implementing high-level human rights policies and practices.

However, companies remain behind on addressing salient human rights risks, including responsible mineral sourcing and impacts on affected communities and Indigenous Peoples.

Investors have a unique opportunity to support the acceleration of renewable energy capacity deployment, a critical element to responding to the climate crisis. This is essential to addressing the current funding gap and achieve the objective of tripling renewables by the end of the decade.

This primer sets out how investors can engage with the wind and solar sectors, reducing exposure to operational and legal risks and supporting sustainability of investments in the sectors, through embedding human rights into their:

- ➔ Investment strategies
- ➔ Corporate stewardship
- ➔ Internal collaboration
- ➔ Policy engagement
- ➔ Collaborative action

🔗 For more information, see our full investor briefing [here](#) (2022).

How to use the 2025 Renewable Energy and Human Rights Benchmark

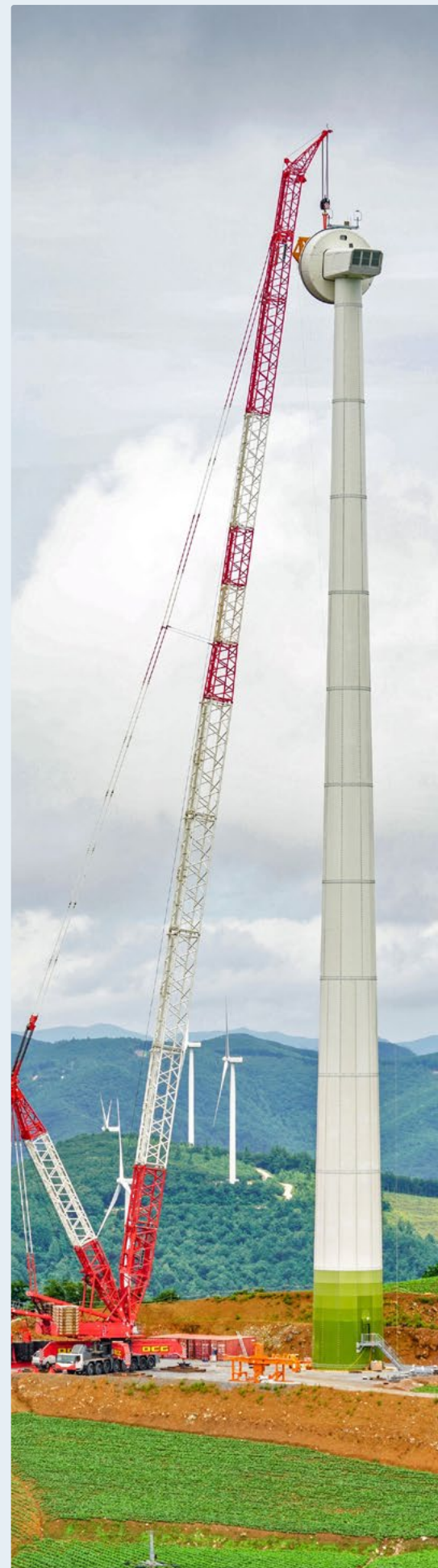
This [Benchmark](#) focuses on the **role of wind and solar project developers, wind turbine manufacturers, and solar panel manufacturers**. It provides investors with the following:

- ➔ **Ranking:** Overview of how wind and solar project developers, wind turbine manufacturers, and solar panel manufacturers rank on human rights policies and practices.
- ➔ **Deep dives on four critical topics:** Current landscape and trends analysis from Benchmark findings on:
 - ➔ Responsible mineral sourcing
 - ➔ Indigenous Peoples' rights
 - ➔ Shared prosperity
 - ➔ Human rights defenders and civic space
- ➔ **How to take action to address key challenges:** Overview of the main challenges and solution-oriented steps companies, investors, and other stakeholders can take on deep-dive topics.

In addition to the briefing document, investors and other relevant stakeholders can use the following resources to support their work internally on human rights:

- ➔ **Individual scoresheets:** Download [individual company scoresheets](#) from the Business & Human Rights Resource Centre website with detailed assessment on how companies score on individual indicators to support engagement and dialogues with companies.
- ➔ **Benchmark data set:** Use the Benchmark [dataset](#) to support risk analysis and prioritization frameworks, corporate engagement dialogues, and policy engagement.

Benchmark methodology document: Use [methodology](#) document to refine KPIs for corporate engagement activities on specific human rights issues.



Five key takeaways for investors

- 1 **Wind and solar energy companies made progress on core human rights policies and practices in line with the UN Guiding Principles on Business and Human Rights** – with 18 out of 27 (67%) companies having improved or maintained their scores from the [2023 Benchmark](#).
- 2 **Scores remain very low on salient human rights issues** including land and resource rights, Indigenous Peoples' and affected communities' rights including benefit sharing, responsible mineral sourcing, and protecting human rights defenders.
- 3 **Project developers in the utility sector based in Europe** such as **Ørsted**, **Iberdrola** and **Enel Green Power** continue to lead the pack, especially on core human rights policies and practices in line with the UN Guiding Principles on Business and Human Rights (UNGPs). The top six developers in this year's Benchmark are all European-based and have likely been anticipating the adoption of the CSDDD. **Vestas** continues to stand out among **wind turbine manufacturers** both in terms of UNGPs and salient human rights issues indicators.
- 4 **No company in the Benchmark currently publicly discloses its full solar supply chain**, which is a critical element in responding to risk of exposure to the severe issue of forced labour in Xinjiang Autonomous Uyghur Region, as [referenced by UN experts](#).
- 5 **Oil and gas companies performed particularly poorly** on share of capital expenditure for a low-carbon transition and climate emissions targets. This is reflective of [less ambitious emission targets](#) and a recent refocus on oil and gas development.

New feature: Critical deep dives overview

Based on detailed analysis of companies' policies and practices and complemented by in-depth interviews with companies, the 2025 Renewable Energy and Human Rights Benchmark briefing also deep dives into four key issues essential for the renewable energy sector to drive a just energy transition, selected on the basis of (1) their risk and opportunity saliency, (2) potential for leverage by companies, and (3) clear, actionable steps available for progress.

- 1 **Renewable energy companies should engage with their mineral supply chains** and associated human rights abuses, or risk experiencing disruptions and delays, as the risk of social conflicts and litigation are [mounting](#) – with long term consequences for the renewable energy sector. This remains nascent practice for most companies.
- 2 **Centring respect for Indigenous Peoples' rights in wind and solar operations** is key to manage risks of financial, [legal](#), reputational and operational damage of conflict when Indigenous Peoples' rights are not respected. Only two out of 22 project developers (**EDF Renewables** and **Ørsted**) have a commitment in place to fully respect Indigenous Peoples' right as per the UN Declaration on the Rights of Indigenous Peoples. **Ørsted** is the only project developer with a full commitment to free, prior and informed consent, a new commitment since the last Benchmark.

- 3 **Meaningful engagement with communities** has improved across the sector, but companies should increase their focus on **shared prosperity**, building and retaining public support through more inclusive and participatory business models. **Three project developers demonstrate leading policies either around co-ownership (Ørsted and Brookfield Renewables) and prioritising community decision-making in benefit sharing arrangements in renewable energy projects (Iberdrola).**
- 4 **Protecting human rights defenders (HRDs) and speaking out in defence of civic freedoms** – which are increasingly threatened – should not be considered a ‘nice-to-have’ policy and practice, but rather essential to build the sector’s sustainability. The wind and solar sectors overall show **relatively fast progress in adoption of policies on HRDs**. Currently, eight companies have a zero tolerance policy in place on threats or attacks to human rights defenders: **Brookfield Renewables Partners** (new commitment adopted since the previous edition of the Benchmark in 2023), **EDF Renewables, Lightsource bp, Ørsted, RWE, Shell plc, First Solar** and **Vestas**. In addition, two companies (**Vestas** and **Ørsted**) expect their business partners to make this commitment as well.

Call to action for investors

- 1 **Ensure investors’ own investment strategies reflect the levels of investment in responsible renewable energy needed to meet global climate commitments.** For example, taking into account climate-related financial risks, asset owners can set clear expectations towards their asset managers on how their investments support responsible renewable energy production and value chains. See more detailed breakdown per asset class [here](#).
- 2 **Support an enabling environment for renewable energy in emerging markets.** At a time of significant development [finance gap](#), investors can harness the opportunities offered by the sector by contributing to the development of policies and regulatory frameworks by governments in emerging markets, [key to unlocking](#) sustainable renewable energy production, value chains, and integration into the grid. This includes exploring ways for emerging markets to access benefits of current friend-shoring policies, supporting in derisking investments via blended finance, etc.
- 3 **Engage with companies in the renewable energy sector and value chain to build and strengthen their human rights policies and practices, prior to investment decision as well as on an ongoing basis.** This will result in a more resilient and responsible energy sector that will benefit investors while respecting people and planet. See [here](#) for a list of questions to engage with renewable energy companies.
- 4 **Collaborate with peers, civil society, affected stakeholders, policymakers and industry to push for systemic improvements on human rights across the renewable energy operations and value chains;** ensure collaborations are inclusive of affected stakeholders’ perspectives. See examples of collaborations at the end of each deep-dive section of in the [Benchmark briefing](#).
- 5 **Break down internal siloes between climate and human rights teams to increase impact across responsible renewable energy.** This can including setting joint internal KPIs on climate and human rights, cross-functional teams including strategy development, and allocating adequate resources to both human rights and climate change stewardship activities internally (see [here](#) for an analysis on stewardship resource allocation by UNPRI).

Ranking of companies

		2023	2025	
		▼	▼	
Electric utilities companies				
1. Ørsted		34%	51%	—
2. Iberdrola		32%	49%	↑ 2
3. Enel Green Power		33%	42%	↓ 1
4. RWE		20%	38%	↑ 2
5. Energias de Portugal (EDP)		32%	33%	↓ 2
6. EDF Renewables		29%	30%	↓ 1
7. Duke Energy		11%	23%	↑ 4
8. Eletrobras		17%	22%	↓ 1
9. CLP Holdings		17%	20%	↓ 1
10. Tata Power		N/A	18%	N/A
11. NextEra Energy		15%	17%	↓ 2
12. Southern Co		12%	11%	↓ 2
13. AES Renewables		N/A	10%	N/A
Independent power producers (IPPs)				
1. ACCIONA Energia		21%	38%	—
2. Brookfield Renewables Partners		12%	31%	—
3. Adani Green Energy		6%	7%	—
4. Invenery		N/A	5%	N/A
5. APEX		N/A	1%	N/A
Oil and gas companies				
1. Engie		28%	32%	↑ 1
2. TotalEnergies		24%	26%	↑ 1
3. Shell plc		20%	20%	↑ 1
4. Lightsource bp*		30%	17%	↓ 3
Solar panels manufacturers				
1. First Solar		25%	32%	—
2. LONGi		4%	13%	↑ 3
3. JA Solar		2%	11%	↑ 3
4. Trina Solar		8%	11%	↓ 1
5. Canadian Solar		8%	10%	↓ 3
6. Jinko Solar		5%	8%	↓ 2
7. Hanwha Qcells		N/A	3%	N/A
Wind turbine manufacturers				
1. Vestas		39%	54%	—
2. Siemens Gamesa		N/A	26%	N/A
3. GE Vernova		25%	23%	↓ 1
4. Nordex		N/A	15%	N/A
5. Suzlon		N/A	12%	N/A
6. Goldwind		3%	2%	↓ 3

Bar chart indicates changes in scores compared to 2023 Benchmark



Business & Human Rights Resource Centre

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Business & Human Rights Resource Centre is an international NGO which tracks the human rights impacts of over 10,000 companies in over 180 countries, making information available on our 10-language website.

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