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Aussie Eco Fintech brand Sphere helps consumers live a carbon neutral life: Targets more than 6.5 m tonnes of CO₂ to be offset by 2027

Australian Eco FinTech brand, Sphere, launched today, combining world-leading Australian payments technology with top university research capabilities to help consumers lower their carbon footprint and reduce greenhouse emissions.

Sphere aims to educate millions of people on the impact of their consumption on the environment and has a target to offset more than 6.5 million tonnes of CO₂ by 2027 by facilitating and encouraging consumers to use its Carbon Insight and Action Solution.

CEO & Founder, Mr Jeroen van Son, said Sphere combines award-winning card payments technology developed in Australia with the research prowess of Swinburne University of Technology, which has joined as an equity partner in the company. The partnership seeks to continue to improve and innovate a carbon action solution using AI and machine learning.

The technology uniquely analyses the detail of a consumer's everyday card spending to provide:

1. an accurate estimation of their carbon footprint, supported by the AI and machine learning capabilities of Swinburne,
2. tips on how to reduce emissions, and
3. options to make micro investments in carbon reduction projects to live a carbon neutral life.

Mr van Son said the technology will be offered to consumers via banking apps and at merchant check-out, with two large Asian banks already live in market.

"Around 70 per cent of global emissions are generated by consumer buying behaviours, so broad adoption of this technology has the potential to make significant inroads into global emissions targets," he said. "Giving people options to live a more sustainable lifestyle, as well as opportunities to offset the impact of their consumption, will create a better, more sustainable tomorrow."

Sphere's Chairman, Mr. Stephen Benton added: "We are in the enviable position of launching the brand in market with proven technology, an existing customer base, and an incredible research and equity partner in Swinburne University of Technology."

Swinburne's Vice-President of Innovation and Enterprise, Dr Werner van der Merwe, says the partnership with Sphere highlights the critical role of technology ventures in driving sustainability.

"Swinburne is defined by digital innovation and future-focused research that brings people and technology together for a better world. In partnership with Sphere, we're proud to be a technological force for good, using state-of-the-art tech and research to drive sustainability impact at scale," Dr van der Merwe says.

Swinburne's Deputy Vice-Chancellor, Research, Professor Karen Hapgood, says the new partnership aligns strongly with the university's [Innovative Planet](#) and [Digital Capability](#) flagship research areas.

“Our researchers will help deliver social and environmental impact through smart digital products that show the links between consumption and carbon emissions,” Professor Hapgood says.

“Using new AI-based methods to drive sustainability, our Digital Innovation Lab and the ARC Centre of Excellence for Automated Decision-Making and Society (ADM+S) will improve estimates of carbon emissions from consumer spending, behavioural patterns and transaction data. We’ll also offer leadership in selecting best practice carbon offsets to drive genuine change on the path to net zero.”

Sphere director and Investment Director at Salter Brothers Equities, Mr Tineyi Matanda, said Sphere’s Carbon Insight and Action Solution had massive potential for growth as consumers, banks and merchants looked for better solutions for carbon insights and reduction.

“Salter Brothers has been a strong supporter of this market-leading fintech. Sphere is helping financial institutions and merchants to empower their customers to understand their CO₂ impact for every purchase, and to offset their behaviour in real time,” Mr Matanda said.

“Sphere is partnering with Visa’s APAC & CEMEA regions, providing us with potential access to more than 200 million consumers in 100 markets, who can access various carbon offset projects of their choice.”

Recent surveys show that 95% of consumers consider the sustainability of a product to be important, with 62% of consumers willing to change their purchasing habits to help reduce environmental impact.

Sphere’s API and modular build allows financial institutions to integrate and differentiate easily to offer their customers the Carbon Insight and Action Solution via their apps.

