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Medtronic celebrates progress on social and environmental targets in 2023 Sustainability Report

[Medtronic plc](#) (NYSE:MDT), a global leader in healthcare technology, today released its fiscal year (FY) 2023 Sustainability Report: [Engineering Impact](#). The report shares the company's progress toward its social and environmental targets, including achievements in advancing health equity; increasing diverse and equitable representation in leadership; and its commitment to set science-based emissions targets.

"Each of us at Medtronic recognizes the immense responsibility and privilege we have as an organization, and as individuals, to improve the global health of patients and our planet. We are working to build a healthier, more equitable world for all – one person and one community at a time," said Geoff Martha, Medtronic chairman and chief executive officer.

Key FY23 accomplishments include:

Advancing health equity: Medtronic advanced health equity and access across multiple facets of its business. In FY23, the company:

- Spent \$66 million on training and education, **reaching more than 493,000 medical professionals**, including virtual training for those in low-resource environments at scale
- Tripled the membership of the **Health Equity Advisory Committee**, whose aim is to address health disparities and advance equity in communities in the United States
- Added **Medtronic LABS digital health platform, SPICE, to the United Nations Development Programme's (UNDP) Digital X Solution Catalogue**, enabling countries to leverage UNDP support to implement Medtronic technology in partnership with health systems
- Signed the **Global Health Equity Network's Zero Health Gaps Pledge**, committing to drive progress toward health equity across its workforce, company, and communities by 2050

Innovating to transform lives: Medtronic continued to develop innovative technologies to improve lives. In FY23, the company:

- Served **74M+ patients**
- Invested **\$2.7 billion in research and development**, totaling more than \$10 billion over the last four years

- Received **230 product regulatory approvals** across major geographies
- Achieved **16% of revenue from products and therapies released in the prior 36 months**, toward its vitality index target of 20% by FY25

Enabling zero barriers to opportunity: Medtronic prioritized inclusion, diversity, and equity within and beyond its walls. In FY23, the company:

- Achieved **100% gender pay equity and ethnically diverse pay equity in the United States** for the third consecutive year
- Moved toward its endeavor to have **45% representation by women** in global manager-and-above roles and **30% ethnically diverse representation** in U.S. manager-and-above roles, reaching 43% and 28%, respectively
- Spent **\$3.5 billion with small and diverse-owned suppliers** through the company's Supplier Diversity Program, supporting nearly 30,000 jobs and generating \$6.4 billion in economic production activity¹
- Earned a top-two ranking on **DiversityInc's 2023 Top 50 Companies for Diversity**

Reducing environmental footprint: Medtronic invested in the health of the environment, its people, and the company by reducing the environmental footprint of its operations and supply chain and advocating for decarbonization in the industry. In FY23, the company:

- Saved \$2.1 million in operating costs and **saved 6,300 MWh through energy efficiency projects**
- **Reduced operational greenhouse gas emissions intensity by 35%** compared to FY20
- Committed to set near-term science-based emissions reduction targets and long-term net-zero targets for validation by the Science Based Targets initiative (SBTi)

Investing in people: Medtronic is committed to providing a wide range of employee benefits and offerings. In FY23, the company:

- Invested \$51.9 million in learning and development, with employees completing an average of **32 hours of training per person**
- Expanded its **inclusive benefits in the United States** with Included Health, a concierge-style services for LGBTQ+ and Black healthcare needs
- Named a **World's Best Places to Work** by Great Place to Work® and *Fortune* magazine, in recognition of the company's continued commitment to employee learning and development

The Medtronic 2023 Sustainability Report reflects the company's key environmental, social, and governance (ESG) topics in alignment with leading reporting frameworks and standards, including the Global Sustainability Standards Board's (GSSB) Global Reporting Initiative (GRI); the International Sustainability Standards Board's (ISSB) Sustainability Accounting Standards Board (SASB) Standards; the Financial Stability Board's (FSB) Task Force on Climate-related Financial Disclosures (TCFD); and the World Economic Forum's (WEF) Stakeholder Capitalism Metrics.

[View the full report here.](#)

About Medtronic

Bold thinking. Bolder actions. We are Medtronic. Medtronic plc, headquartered in Dublin, Ireland, is the leading global healthcare technology company that boldly attacks the most challenging health problems facing humanity by searching out and finding solutions. Our Mission – to alleviate pain, restore health, and extend life – unites a global team of 95,000+ passionate people across more than 150 countries. Our technologies and therapies treat 70 health conditions and include cardiac devices, surgical robotics, insulin pumps, surgical tools, patient monitoring systems, and more. Powered by our diverse knowledge, insatiable curiosity, and desire to help all those who need it, we deliver innovative technologies that transform the lives of two people every second, every hour, every day. Expect more from us as we empower insight-driven care, experiences that put people first, and better outcomes for our world. In everything we do, we are engineering the extraordinary. For more information on Medtronic (NYSE:MDT), visit www.medtronic.com and follow [@Medtronic](https://twitter.com/Medtronic) on Twitter and [LinkedIn](https://www.linkedin.com/company/medtronic).

¹ Supplier.io employs the IMPLAN input-output model in developing estimates of spend, income and employment impacts, at the direct, indirect and induced levels. Pandemic supply shortages and government stimulus policy followed by the recovery of our economy resulted in a decline in jobs and taxes despite an increase in economic production activity. Differing from previous years, this year's Economic Impact data (i.e. economic production activity, taxes, jobs, wages) does not include small and diverse spend from Puerto Rico.

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Any forward-looking statements are subject to risks and uncertainties such as those described in Medtronic's periodic reports on file with the Securities and Exchange Commission. Actual results may differ materially from anticipated results.

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<https://news.medtronic.com/Medtronic-celebrates-progress-on-social-and-environmental-targets-in-2023-Sustainability-Report>