
**Intergovernmental Working Group of Experts on International
Standards of Accounting and Reporting
(ISAR)**

**Consultative meeting on capacity-building needs for
effective implementation of sustainability reporting
requirements**

Tuesday, 5 November 2024

**Enhancing regulatory and institutional support for
promoting high-quality sustainability reporting**

Presented by

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GRI

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Challenges and Opportunities

- Sustainability Reporting
as a lever of change**

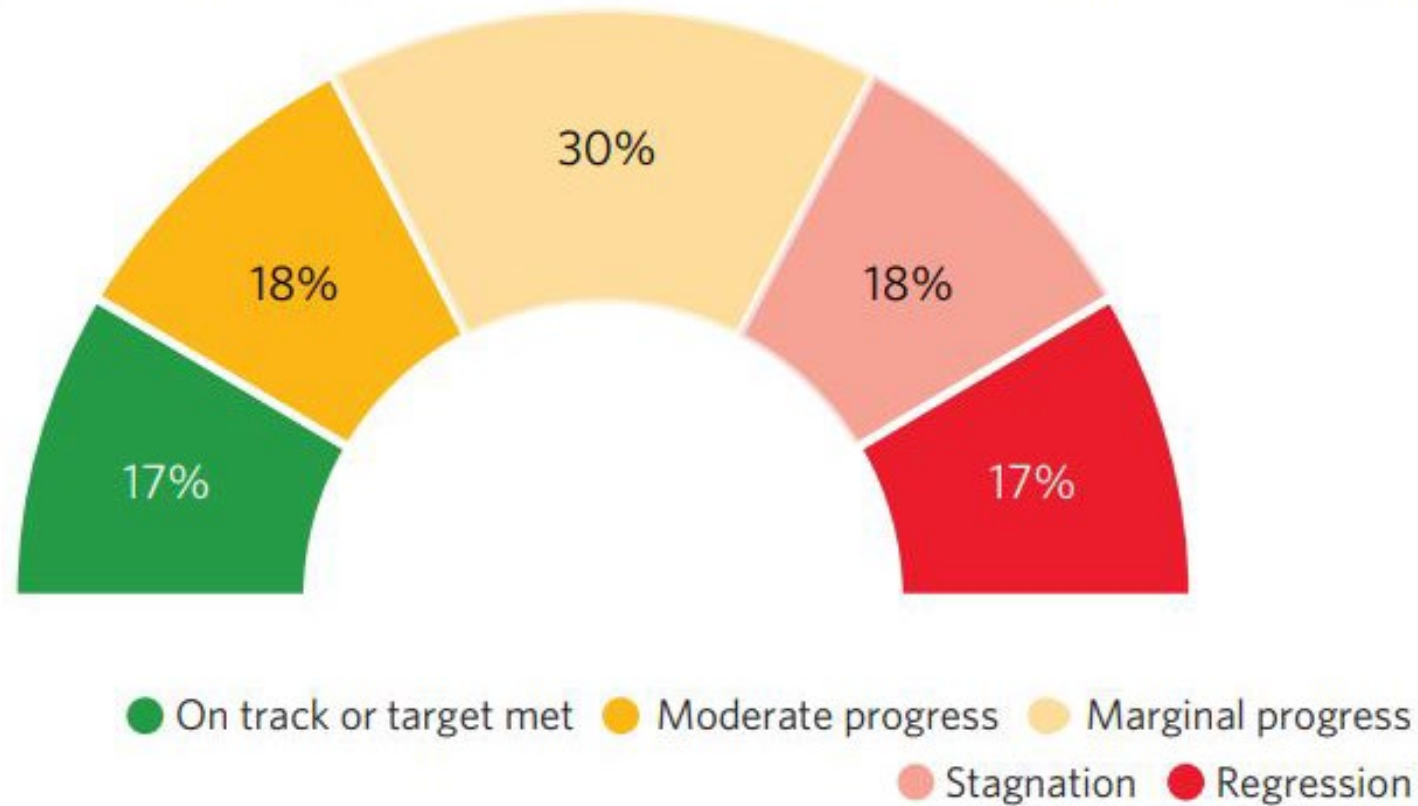
**Consultative Meeting, UNCTAD-
ISAR**

Dr Mario Abela, Director of Standards

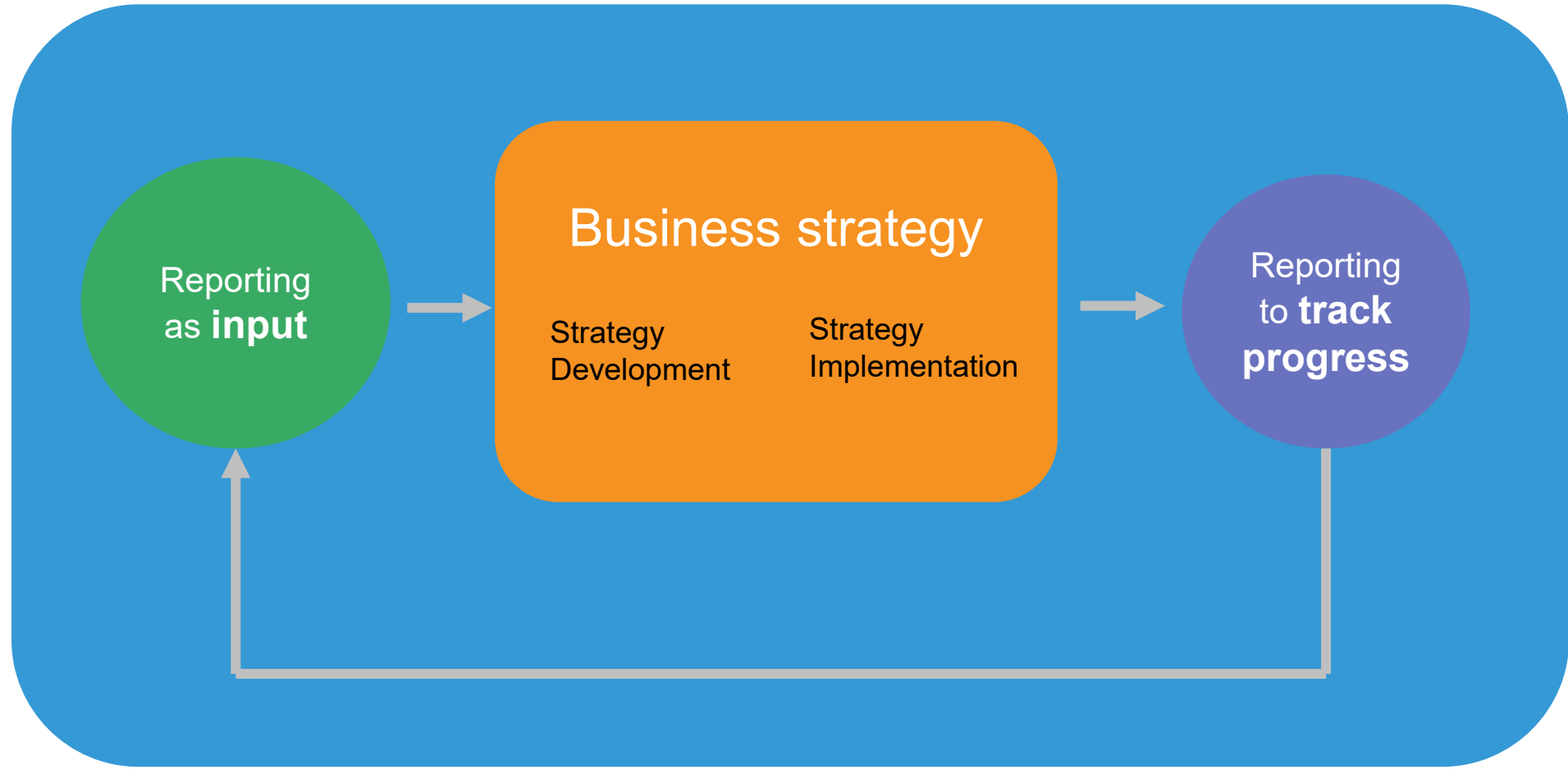
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The SDGs are severely off track

Overall progress across targets based on 2015–2024 global aggregate data



The role of reporting



Corporate disclosure leads to better performance



a case for mandatory reporting

- Companies that publish a GRI content index, typically achieve WBA's Core Social Indicators (CSIs) scores that are at least **47% higher** than their counterparts.
- Moreover, companies demonstrating strict adherence to the GRI Standards tend to score higher than those who only partially comply with the requirements.
- The vast majority of companies scoring zero on CSIs do not publish a GRI content index.

Rethinking Corporate Performance



- Performance = financial results + impacts
- Single and Double materiality are not binary concepts but represent points on a scale
- Recognition that adoption of global standards will be a nuanced process
- Many jurisdictions already require some form of reporting that goes beyond traditional financial statements such as governance, environmental and workforce disclosures
- Building capacity within companies and jurisdictions requires the efficiencies that come with a common global language of sustainability reporting
- Sustainability reporting (linked to sustainable development) cannot by definition be policy agnostic – jurisdictions have to decide on what is consistent with their norms, ambitions and aspirations
- The concept of a ‘just transition’ has to have meaning and purchase for all jurisdictions in terms of Pareto efficiency