Rethinking Sustainability Reporting in Emerging Economies: Reconciling Global Standards with Local Development Priorities

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Abstract:

The growing standardisation of sustainability reporting supports greater transparency, consistency and comparability across organisations and markets. However, sustainability priorities are not uniform across economic and social contexts. In emerging economies, organisations operate alongside pressing development challenges, raising questions about whether globally aligned reporting sufficiently reflects locally material priorities.

This paper examines how sustainability reporting in emerging economies can align with global standards while providing meaningful visibility to local development priorities and recognising differences in organisational capability and reporting maturity. South Africa is used as an illustrative case, combining a relatively mature corporate governance and reporting environment with significant socioeconomic challenges. The study adopts a conceptual approach informed by comparative documentary analysis of selected global sustainability reporting frameworks and South African development, governance and reporting priorities.

The paper proposes a three-layer approach comprising a global reporting baseline, contextual development priorities and organisation-specific materiality, with proportionate application recognising differences in organisational size, complexity and capability. It argues that global comparability and contextual relevance need not be competing objectives. Meaningful sustainability reporting in emerging economies should connect global sustainability expectations with local development realities while remaining proportionate to organisational capability.

Keywords:

Sustainability reporting, Emerging economies, Global reporting standards, Sustainable development, Materiality.