The Structure of ESG Reporting Research within Accounting Journals: A bibliometric review

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Abstract

Purpose – The paradigm shift in accounting has integrated Environmental, Social, and Governance (ESG) aspects as critical indicators of corporate value. However, scientific publications discussing ESG specifically within the accounting discipline remain fragmented, calling for a comprehensive mapping of this academic territory his study aims to objectively map the intellectual structure, keyword co-occurrences, geographical contributions, and future research gaps regarding ESG reporting within reputable accounting journals..

Design/methodology/approach – Utilizing a quantitative approach with bibliometric analysis, metadata from 60 selected articles published up to June 2026 were extracted from the Scopus database. The study adopted the PRISMA 2020 framework for rigorous screening and employed VOSviewer software for network visualization.

Findings – The findings reveal an exponential surge in scientific publications after 2021, driven by the establishment of the International Sustainability Standards Board (ISSB) and the global adoption of IFRS S1 and S2. Geographically, while developed nations like the United Kingdom and the United States lead the literature, developing nations such as Indonesia show strong research performance by ranking seventh globally. The keyword co-occurrence analysis identifies four major thematic clusters that link ESG disclosure to corporate governance, financial performance, digital transformation, and greenwashing risks.

Keywords: ESG Reporting, Corporate Governance, Bibliometric Review, PRISMA Protocol, VOSviewer.

INTRODUCTION

The field of accounting is currently undergoing a profound paradigm shift. Traditional financial reporting is no longer deemed sufficient by investors and stakeholders to evaluate the long-term performance and corporate sustainability of a business. Global attention has decisively shifted toward the importance of Environmental, Social, and Governance (ESG) aspects. The integration of these non-financial factors into corporate reporting frameworks has become crucial due to escalating demands for transparency (Diwan & Amarayil Sreeraman, 2023). This structural shift compels the accounting profession and academia to redefine how corporate value is measured and communicated to the public.

Global accounting journals play a vital role in steering this transition through academic publications. Accounting research acts as a compass to map out how frameworks such as the Global Reporting Initiative (GRI) or mandates from the International Sustainability Standards Board (ISSB) are operationalized in practice. However, the greatest challenge today lies in regulatory fragmentation and the pervasive risk of greenwashing practices, where corporations manipulate their sustainability disclosures. Through scientific articles published in

accounting journals, researchers attempt to construct metrics that are auditable, comparable, and legally accountable to mitigate information asymmetry in capital markets.

Driven by rising global awareness of climate change, the volume of scientific publications on ESG within business and accounting research has experienced a massive surge (Chytis et al., 2024). This exponential growth of literature presents a new challenge for researchers trying to comprehend the broader landscape of the existing academic domain. Conventional literature reviews are often subjective and restricted to a small sample of articles. Therefore, a bibliometric approach has become an indispensable instrument. This method utilizes statistical tools to objectively map the intellectual structure, citation networks, cross-country collaborations, and keyword trends from thousands of scholarly articles.

Although several bibliometric analyses on ESG have been conducted in a general context, research specifically dissecting the intellectual structure of ESG within the accounting journal landscape remains highly limited. This study addresses this gap under the title *The Structure of ESG Reporting Research within Accounting Journals: A bibliometric review*. Through this study, we identify the primary thematic clusters dominating accounting discourse, trace the evolution of topics over the years, and map the key journals driving this research agenda. The output of this study is expected to serve as a strategic roadmap for future scholars to discover unexplored research gaps.

RESEARCH METHODOLOGY

This study employs a quantitative approach using bibliometric analysis to map the intellectual structure and research landscape of ESG reporting within accounting journals. Bibliometric analysis was chosen due to its capacity to objectively organize large volumes of scientific literature, identify research trends, and map relationships between academic variables such as author collaboration networks, country affiliations, and keyword co-occurrences. To ensure transparency, reproducibility, and validity, the data extraction workflow is divided into three main stages consisting of a database search, screening via the PRISMA framework, and network visualization using VOSviewer.

The Scopus database was selected as the primary data source because it offers a comprehensive coverage of reputable, peer-reviewed international journals within the fields of accounting and business. The document retrieval process was conducted in June 2026 using a specific query string designed to capture the intersection between sustainability regulations and the accounting discipline. The search syntax applied to the Title, Abstract, and Keywords (TITLE-ABS-KEY) fields in Scopus was configured as follows:

("ESG" OR "Environmental Social Governance" OR "Sustainability Reporting") AND ("Accounting" OR "Audit" OR "Accountability"). The use of the Boolean operator OR serves to expand the search to encompass equivalent terms surrounding sustainability disclosures, while the AND operator ensures that all retrieved documents maintain a direct connection to accounting, auditing, or corporate accountability. To ensure that the analyzed articles are relevant and of high quality, this study adopts the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA 2020) protocol, which minimizes bias through four structured screening phases.

Tahapan	Aktivitas	Kriteria	Jumlah (n)

Identification	Pencarian awal pada database Scopus	Menggunakan kata kunci penelitian terkait ESG Reporting	3.371
Screening	Penyaringan dokumen	Jenis dokumen dibatasi pada *Article*	2.263
Screening	Penyaringan bahasa	Artikel berbahasa Inggris	2.263
Eligibility	Pemeriksaan kelayakan	Artikel diterbitkan pada jurnal akuntansi dan abstraknya relevan dengan topik penelitian	60
Included	Sampel akhir	Artikel yang digunakan dalam analisis bibliometrik	60

Figure 1. Adapted PRISMA 2020.

During the initial identification phase, all documents matching the query were extracted from Scopus. In the initial screening phase, exclusion criteria were applied by limiting document types to original research articles and review papers to guarantee rigorous academic contribution. Book chapters, conference proceedings, editorials, and non-English articles were removed from the dataset.

The finalized dataset meeting all inclusion criteria was downloaded in Comma-Separated Values (.CSV) format, containing complete bibliographic information such as author names, titles, abstracts, keywords, and citation lists. This file was then imported into the latest version of VOSviewer for processing and visualization. VOSviewer is highly effective for constructing and viewing bibliometric maps based on similarity relations. In this study, a Keyword Co-occurrence Analysis was applied to author keywords to map dominant research themes, detect high-frequency terms, and track the evolution of ESG reporting trends to identify future research gaps. In the generated visualization, node size represents document volume or keyword frequency, the distance between nodes indicates the strength of academic relationships, and distinct cluster colors signify specific thematic focus areas.

RESULTS AND DISCUSSION

Research Trend Analysis

Based on the data extracted from the Scopus database, the trajectory of scientific publications on ESG reporting in accounting journals from 1990 to mid-2026 demonstrates a compelling growth dynamic.

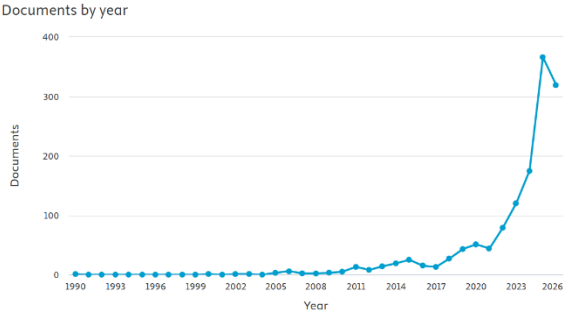


Figure 2. Scopus database, the trajectory of scientific publications on ESG reporting in accounting journals.

The Initiation Phase (1990 to 2010): During these two decades, annual publication volumes remained extremely low, stagnating under 10 documents per year. Environmental accounting and corporate governance issues were merely in their conceptual infancy. Sustainability research was not yet mainstream in global accounting discourse because most disclosures remained strictly voluntary.

The Early Growth Phase (2011 to 2021): Starting in 2011, academic interest in this topic experienced a gradual but steady increase. The publication count rose into the double digits, approaching nearly 50 documents in 2020. Despite a minor fluctuation down to approximately 45 documents in 2021, this phase marked a turning point where capital market awareness and global institutions began pushing the accounting profession toward standardized information quality.

The Exponential Growth Phase (2022 to 2026): An extraordinary surge occurred after 2021. The number of scholarly articles jumped from around 80 documents in 2022 to over 170 in 2024, culminating in a sharp peak in 2025 with nearly 370 publications in a single year. This growth reflects the massive response of the academic community to the establishment of the International Sustainability Standards Board (ISSB) and the rollout of the IFRS S1 and S2 standards, which formally integrated sustainability reporting into core financial accounting.

For the year 2026, the graph shows a position of around 320 documents. This apparent decline from the previous year's peak is an artifact of the data collection timeline, which concluded in June 2026. This number is projected to surpass the 2025 record once the indexing of articles published in the latter half of the year is finalized. Overall, this trend confirms that ESG reporting research has transformed into a dominant pillar of modern accounting literature.

Geographic Contribution Analysis

Mapping geographic contributions is essential to identify the central hubs driving ESG reporting research within the accounting discipline.

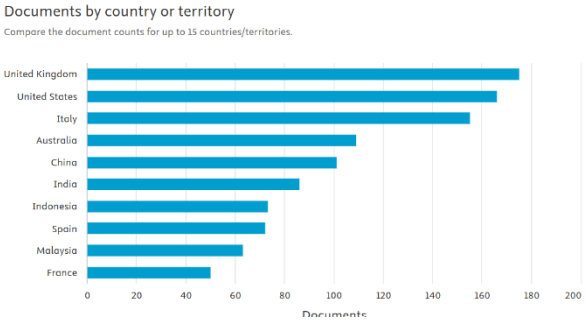


Figure 3. Documents by Country or Territory.

Dominance of Western Developed Nations: The United Kingdom leads global contributions with the highest volume at approximately 175 documents, followed closely by the United States with around 166 documents. This high productivity is driven by stringent Western capital market regulations demanding non-financial transparency, alongside prominent universities actively evaluating ESG compliance on firm value.

Strong Research Activity in Continental Europe and Australia: Italy ranks third with a significant output approaching 155 documents, reflecting the intense focus of Italian scholars on European Union sustainability directives. Meanwhile, Australia secures the next position with a robust contribution of around 109 documents, underscoring its institutional commitment to formulating green audit and accountability standards.

Rising Contributions from Asia and Emerging Economies: Developing nations in Asia demonstrate highly competitive

performance in this academic landscape. China leads the Asian cluster with around 101 documents, followed by India with approximately 86 documents. Notably, Indonesia occupies a strategic position at seventh place globally with an output of roughly 73 documents, outperforming European countries like Spain which stands at 72 documents. The top ten list is completed by Malaysia with around 63 documents and France with roughly 50 documents.

The inclusion of Indonesia and Malaysia within the global top ten proves that the discourse on ESG, auditing, and accountability is no longer exclusively dominated by Western perspectives. This phenomenon reflects the high urgency in Southeast Asia to adopt sustainability reporting to attract foreign direct investment, mitigate climate risks, and satisfy international green financial reporting mandates.

Keyword Co-occurrence Analysis

Keyword co-occurrence analysis was executed on author keywords using VOSviewer to identify the conceptual structure and primary thematic clusters within the literature.

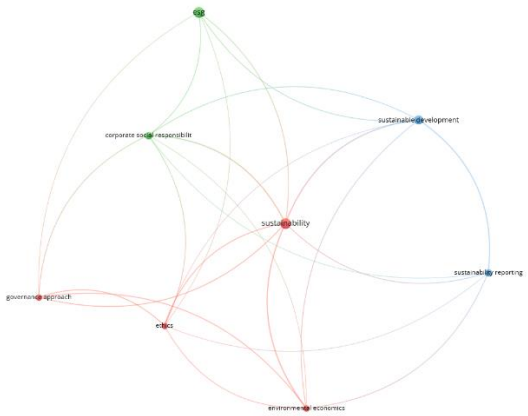


Figure 4. Keyword Co-occurrence Analysis Network.

1. The Red Cluster (Focus on Core Principles, Ethics, and Environmental Economics)

This is the largest cluster, centering around foundational concepts of sustainability. The keywords within this group include.

Sustainability: This is the largest node in the cluster, indicating it serves as the core theme of the dataset and maintains strong connections with almost every other topic on the map. **Governance Approach**: Focuses on the structural frameworks and policies through which sustainability practices are managed and implemented. **Ethics**: Explores the moral dimensions and ethical responsibilities driving business and environmental decisions. **Environmental Economics**: Examines the financial impacts, market mechanisms, and resource allocation tied to environmental challenges.

2. The Green Cluster (Focus on Corporate Implementation and Responsibility)

This cluster highlights how the business sector responds to social and environmental pressures. The keywords include:

Corporate Social Responsibilit (Corporate Social Responsibility / CSR): Highlights corporate accountability and initiatives aimed at benefiting society and local ecosystems. **ESG** (Environmental, Social, and Governance): Represents the critical criteria used by investors and corporations to evaluate sustainability performance, which is heavily researched in relation to financial and capital markets.

3. The Blue Cluster (Focus on Development and Disclosure)

This group leans toward the macro-level goals and the formal reporting of sustainability practices. The keywords include.

Sustainable Development: Focuses on broader, systemic development goals, often closely tied to international frameworks like the UN SDGs. **Sustainability Reporting**: Focuses on disclosure practices and transparency, which is a major area of interest in accounting, corporate governance, and management.

Future Research Direction

The bibliometric results indicate that ESG reporting research has matured from basic sustainability disclosures toward complex issues like corporate governance, audit quality, assurance, digital transformation, artificial intelligence, climate risk, and sustainable finance. To advance this field, several future research avenues should be pursued.

First, future studies must expand their geographic scope. Current ESG reporting literature remains heavily dominated by developed markets such as the United States, the United Kingdom, Australia, Italy, and China. Empirical evidence from developing regions, particularly Southeast Asia, Africa, and Latin America, remains sparse. Variances in legal systems, institutional quality, corporate culture, and capital market maturity could yield distinct ESG reporting behaviors that warrant deeper exploration.

Second, future inquiries should investigate the impact of recently enacted sustainability standards. The adoption of frameworks like the IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2) and the Corporate Sustainability Reporting Directive (CSRD) in Europe will alter ESG reporting practices significantly. Longitudinal studies are required to evaluate how these regulatory overhauls alter disclosure quality, corporate transparency, cost of capital, and investor confidence.

Third, the convergence of ESG reporting and digital technology presents a fertile research domain. The rise of artificial intelligence, machine learning, natural language processing, blockchain, and big data analytics creates opportunities to study automated sustainability report compilation, automated greenwashing detection, advanced assurance techniques, and more objective ESG scoring systems.

Fourth, evaluations of ESG reporting quality must move beyond simple disclosure volume. Most current studies rely on disclosure indices or third-party ESG scores as basic proxies. Future research should develop indicators capable of measuring information materiality, report credibility, cross-period consistency, and the alignment between ESG data and core corporate strategy.

Fifth, the interplay between ESG reporting and corporate governance mechanisms offers numerous research openings. Beyond standard board characteristics and audit committees, future inquiries should explore the specific roles of sustainability committees, chief sustainability officers, internal audit functions, external assurance providers, and integrated risk governance in enhancing report quality.

Sixth, research connecting ESG reporting to firm economic consequences remains critical. Future studies should test how high-quality ESG disclosures influence investment choices, capital market efficiency, cost of debt, cost of equity, corporate risk profiles, innovation capacity, productivity, and long-term firm value creation.

Finally, subsequent bibliometric studies can expand data inclusion and analytical methods. Beyond Scopus, researchers can integrate data from Web of Science, Dimensions, or Crossref to build more comprehensive literature maps. Utilizing advanced bibliometric techniques such as thematic evolution analysis, historiographic analysis, citation burst analysis, and temporal co-word analysis will

offer a deeper understanding of the field's trajectory.

CONCLUSION

This bibliometric review of 60 selected papers from reputable accounting journals demonstrates that ESG reporting has evolved from an auxiliary, voluntary disclosure practice into a core pillar of modern accounting research. The exponential surge in publications, particularly after 2021, reflects the academic community's active response to the establishment of the ISSB and the release of the IFRS S1 and S2 standards. This formal standardization has brought sustainability metrics into the financial accounting domain, requiring professionals to formulate credible, legally auditable indicators.

Geographic analysis highlights a democratization of ESG research, with emerging nations like Indonesia actively positioning themselves within the top ten global contributors alongside traditional leaders like the United Kingdom and the United States. This demonstrates that sustainability transparency is no longer merely a compliance issue for advanced economies, but a vital necessity for developing markets seeking to mitigate climate risks and secure global investment. Conceptually, the research has transitioned into a complex ecosystem linking internal governance, the prevention of information manipulation (greenwashing), and cutting-edge digital technologies such as AI and blockchain.

As a policy recommendation, capital market regulators and accounting standard-setting bodies should accelerate the alignment of domestic rules with global IFRS S1 and S2 frameworks, while providing incentives to expand non-financial audit capacities. For industry practitioners, embedding ESG metrics within internal management information systems and governance designs is essential to minimize information asymmetry and secure long-term market trust. Ultimately, future research must address remaining methodological and geographic gaps to ensure that accounting serves not only as a tool for financial recording, but as a primary driver of legal accountability and sustainable global economic development.

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