Developments in Sustainability Reporting Research: A Bibliometric Analysis

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Abstract

This study aims to analyze trends in research related to sustainability reporting published in the Scopus database from 2015 to 2025. The search yielded 15,530 publications, after screening based on specific criteria, 3,209 relevant articles were selected for analysis. The study employed a bibliometric analysis approach, with the analysis conducted using VOSviewer software. The results indicate a significant increase in publications on the topic of sustainability reporting from 2015 to 2025. The bibliometric visualization indicates that articles on sustainability reporting, corporate governance, corporate social responsibility (CSR), Sustainability Development Goals (SDGs), and integrated reporting are among the most frequently researched topics. This suggest that sustainability reporting is one of the most intensively discussed topics in business, management and accounting research. Overall, the findings indicate that sustainability reporting research has experienced substantial growth and continues to evolve through diverse themes, reflecting its increasing importance in business, management and accounting research. This study provides insights into trends in sustainability reporting research and can be used as a reference for future research.

Keywords: Sustainability reporting; bibliometric analysis; Scopus; VOSviewer.

INTRODUCTION

Sustainability reporting is one of the main issues that companies need to understand in the era of modern accounting developments. Companies are beginning to be aware and concerned about the social and environmental aspects of a business, thus encouraging some companies to actively pay attention to and manage sustainability practices (Adams and Frost, 2008). This awareness shows that a business is not only concerned with profits, but also environmental and social aspects.

The sustainability report contains company information related to environmental aspects, ethics, human rights, labor practices, customer and supplier relations, product responsibility, and the impact of the company's activities on the local community and environment (Buallay *et al.*, 2021). It can be said that sustainability reports are one of the means for managers to convey information related to sustainability activities to stakeholders (Orazalin and Mahmood, 2020).

However, there are several factors that are obstacles in the implementation of sustainability reporting, namely, the low level of understanding and competence of resources, high operational costs, taking a long time, low levels of awareness and knowledge related to sustainability reporting, and lack of proactive role from the government (Dissanayake *et al.*, 2021). The various obstacles faced by the company do not reduce the motivation to continue to make sustainable reports as one of the means of corporate transparency.

The company reveals the economic, social, and environmental impacts to encourage transparency related to profit, people, and the planet or triple buttom line, as well as the role of sustainable development (Traxler *et al.*, 2020). On the other hand, financial markets are also looking for sustainability reports that are in line with the development of sustainability investments as shareholders begin to find out more information regarding the impact of sustainability practices on their investments (Benameur *et al.*, 2024). Sustainability

reporting also plays a role in helping investors to identify several indicators contained in the company's annual report (Tsalis *et al.*, 2020).

As sustainability practices evolve, sustainable reporting is changing to ESG reporting and relates to the triple buttom line principle (Diwan and Amarayil Sreeraman, 2024). The disclosure of ESG aspects is generally voluntary and carried out by a company in response to the expectations of stakeholders, in order to gain legitimacy based on the business activities that have been carried out (Aureli *et al.*, 2020). With ESG disclosure, companies are expected to be able to form and instill investor trust, maintain and strengthen the company's good name, and increase the success of sustainability development.

The growing knowledge and understanding related to sustainability reporting motivates someone to make research that addresses these themes. Various studies have been conducted on the topic of sustainability reporting and Environmental, Social, and Governance (ESG) issues. For example, research conducted by (Buallay *et al.*, 2021) shows that ESG can improve accounting performance and market performance of banks in developed countries which supports value creation theory. In addition, research conducted by (Balogh *et al.*, 2022) shows that revenue, number of employees, and profitability have a positive effect on overall ESG disclosure. This means that the higher the revenue, number of employees, and profitability of a company can encourage optimization in ESG disclosure.

The research topic on sustainable reporting tends to be dynamic in accordance with the needs and expectations of stakeholders, as well as the improvement of the financial reporting function in the face of various global sustainability challenges (Paridhi and Arora, 2023). Increasing publication of research articles also shows that sustainability reporting is becoming one of the topics of interest in the business, management, and accounting sphere. In addition, given the large number of publications widely distributed across various journals, countries, and research topics, an approach is needed to provide a comprehensive overview of the progress made in the research conducted. Therefore, a bibliometric analysis is conducted to identify publication trends, influential authors and emerging research topics in sustainability reporting.

Based on the explanation above, this study aims to analyze the development of sustainability reporting research through a bibliometric approach. The results of this study are expected to provide knowledge related to research trends and future research opportunities.

RESEARCH METHODOLOGY

This study uses a bibliometric method in analyzing developments related to the topic of sustainability reporting through the analysis of scientific publications obtained from the Scopus database. The bibliometric method, it is one of the effective approaches in conducting a literature review because it can identify the most influential articles and categorize the focus of the research without the subjective bias of the researcher (Zupic and Čater, 2015). The bibliometric method, it consists of performance analysis and science mapping analysis (Cobo *et al.*, 2011). Performance analysis is used to identify publications by author, journal, country, and more. While science, mapping analysis is useful for visualizing the relationships between research elements. According to (Fahimnia *et al.*, 2015) there are five stages in bibliometric research, namely:

Defining Keywords

The keyword used in this study is "Sustainability Reporting" from the Scopus database.

Initial Search

Using the search field "tittle, abstract, keywords" in the Scopus database using the keyword "Sustainability Reporting". The results of the initial search yielded 15,530

documents related to the topic of sustainability reporting.

Table 1. Initial Search Result

Keywords	Search Results
Sustainability Reporting	15.530
Total	**15.530**

Source: Authors

Improve Search

After obtaining search results with the keyword "sustainability reporting", search results were refined by filtering by category in the Scopus database. First, it is carried out with a filter for the period 2015 – 2025. Second, filter document types by article. Third, filtering in the field of Business, Management and Accounting. By conducting filters, it aims to help in obtaining appropriate and relevant data related to the research topic. Based on the results after filtering the data, 3,209 scientific articles were found attached to Table 2. Data that have met the research criteria are exported in RIS format and imported into the VOSviewer software for bibliometric analysis.

Table 2. Search Screening

Search Screening	Search Results
Keywords	15.530
Publication Year Filter 2015 – 2025	11.739
Article	7.366
Business, Management and Accounting	3.209
Total	**3.209**

Source: Authors

Initial Data Statistics

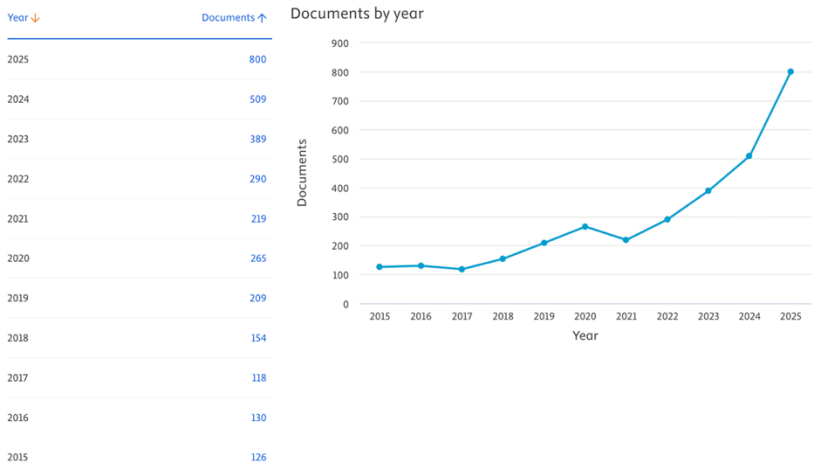
Based on the search results on the Scopus database, 3,209 articles were obtained that covered the criteria. The article was published in 2015 – 2025 and is based on the Business, Management and Accounting science group. Based on the results, it shows that research related to the topic of sustainability has increased from year to year. This proves that the topic of sustainability reporting is one of the interesting topics to be researched.

Based on Figure 1. it can be seen that in 2015-2017 the number of article publications was still relatively low. However, 2018 began to increase gradually. Furthermore, in 2022 – 2025 there will be a significant increase and 2025 will show the peak of the most article publications in the last decade. This illustrates that the topic of sustainability reporting continues to grow from researchers.

Data Analysis

The data that has been collected and selected uses the VOSviewer software for bibliometric analysis. Data from the Scopus database is exported in the form of RIS and then fed into VOSviewer to help visualize relationships between publication articles using the bibliometric approach. The results of bibliometric analysis related to sustainability reporting can be visualized in the form of network visualization and density visualization, so that it can show a concept map of the relationship between keywords, the development of research topics, and research trends that develop in 2015 – 2025.

Figure 1. Development of Sustainability Reporting Publications



Source: Authors based on Scopus

RESULTS AND DISCUSSION

Top Citation Articles

By analyzing the highest-cited articles, it helps to identify the publications that have the most influence on the topic of sustainability reporting. Based on Table 3. The most cited articles by other researchers discuss various topics, namely corporate social responsibility, sustainable development goals, board diversity, and others. The high number of citations of publication articles reflects the influence of research in their fields and serves as a reference for future research

Table 3. Most-cited Article

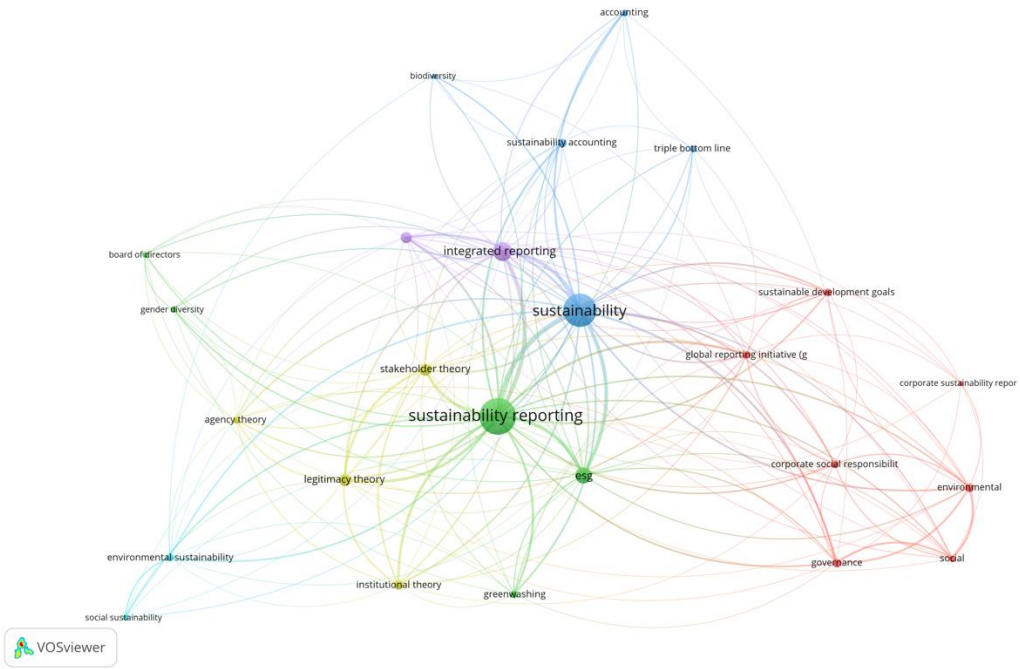
No	Article Title	Author	Citation
1.	Mandatory CSR and sustainability reporting: economic analysis and literature review	(Christensen *et al.*, 2021)	1.047
2.	Scrutiny, norms, and selective disclosure: A global study of greenwashing	(Marquis *et al.*, 2016)	1.031
3.	Board Gender Diversity and Corporate Response to Sustainability Initiatives: Evidence from Carbon Disclosure Project	(Ben-Amar *et al.*, 2017)	942
4.	CSR reporting practices and the quality of disclosure: An empirical analysis	(Michelon *et al.*, 2015)	885
5.	A review of commitment and implementation of sustainable development in higher education: Results from a worldwide survey	(Lozano *et al.*, 2015)	826
6.	Organized hypocrisy, organizational façades, and sustainability reporting	(Cho *et al.*, 2015)	813
7.	Addressing the SDG's in sustainability reports: The relationship with institutional factors	(Rosati and Faria, 2019)	563
8.	The international integrated reporting council: A story of failure	(Flower, 2015)	551
9.	Management research and the UN sustainable development goal (SDGs): A bibliometric investigation and systematic review	(Pizzi *et al.*, 2020)	545
10.	New challenges for corporate sustainability reporting: United Nation's 2030 Agenda for sustainable development goals	(Tsalis *et al.*, 2020)	545

Source: Authors

Keyword Co-occurrence Analysis

Based on the results of network visualization using the VOSviewer software in Figure 2, it shows that the sustainability reporting keyword is the largest node compared to other keywords. Green groups show the relationship between sustainability reporting and ESG and greenwashing. The red group shows the relationship between corporate social responsibility, governance, social, environmental, GRI, SDGs, and corporate sustainability reporting. The blue group shows the relationship between sustainability, sustainability accounting, biodiversity, triple buttom line, accounting. The purple group shows the relationship between integrated reporting and non-financial reporting. Finally, the yellow group shows the relationship between the use of stakeholder theory, agency theory, legitimacy theory, and institutional theory. Color groups indicate the relevance of topics in a study, while circles indicate the level of occurrence.

Figure 2. Network Visualization

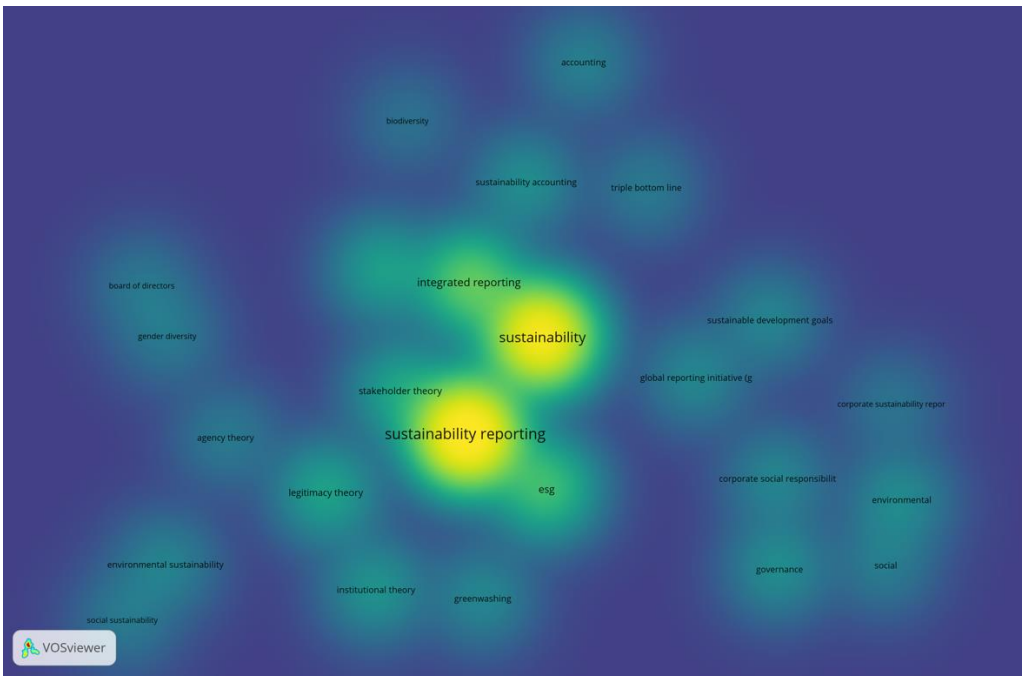


Source: Authors

Density Visualization

Based on the results of density visualization using the VOSviewer software in Figure 3. It can be seen that the keywords sustainability reporting and sustainability have the highest density or are most often discussed in the research shown in yellow. In addition, themes related to integrated reporting and ESG have a high level of density. However, themes related to riple buttom line, GRI, SDGs, corporate social responsibility, and several others have a low density level indicated in blue.

Figure 3. Density Visualization



Source: Authors

CONCLUSION

This study aims to analyze the development of research related to sustainability reporting contained in the Scopus database in 2015 – 2025 using a bibliometric analysis approach. The results of the study show that the topic of sustainability reporting has increased from year to year. A significant increase can be seen in 2024 – 2025. This shows that sustainability reporting has an attraction for researchers. Because the company's current performance is judged not only on finance, but also on environmental, social, and social responsibility impacts.

Based on the results of the study, the most dominant keywords are sustainability reporting and sustainability. These keywords have a strong relationship with integrated reporting and ESG. In addition, research related to sustainability reporting uses several theoretical foundations, namely, stakeholder theory, legitimacy theory, institutional theory, and agency theory. Overall, the results of this study provide an overview, trends, and focus of sustainability reporting research and can be helpful as research literature in the future.

RECOMMENDATION

For further research, it is recommended to conduct a comparative analysis between sectors and between countries, for example comparing the manufacturing and energy sectors in the ASEAN region. This helps in explaining the characteristics of sustainability reporting in a particular sector, as well as regulations in each country that can affect sustainability reporting practices.

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