

These 2,000 companies are shaping our future...



Headquartered in
82 economies

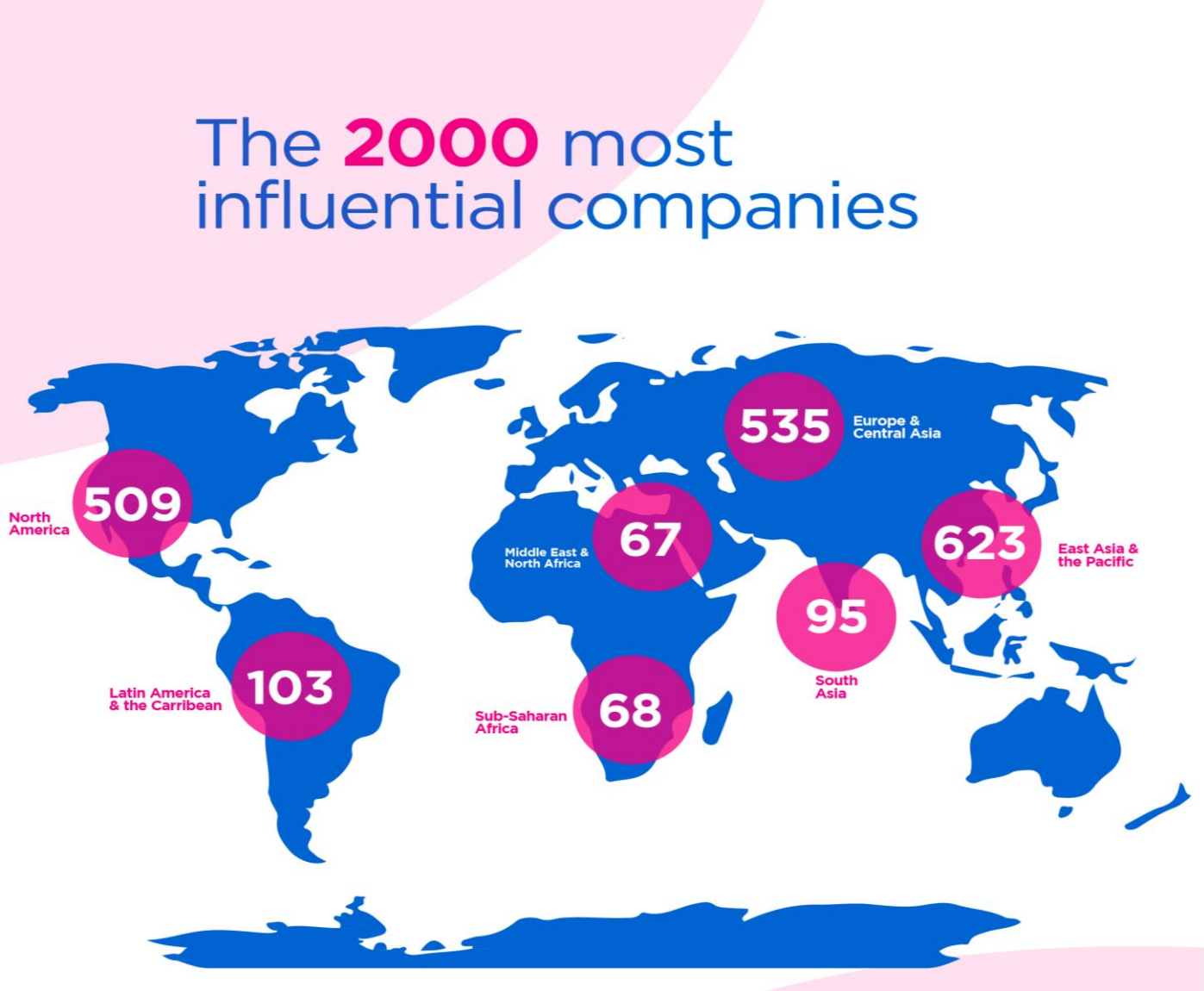
Operate across
221 countries and territories

Generate over
\$53 trillion
in revenues (equivalent to 47% of global GDP)

Responsible for
55%
of global energy-related emissions

Employ
107 million
people directly

They employ
550 million
additional workers in their supply chains



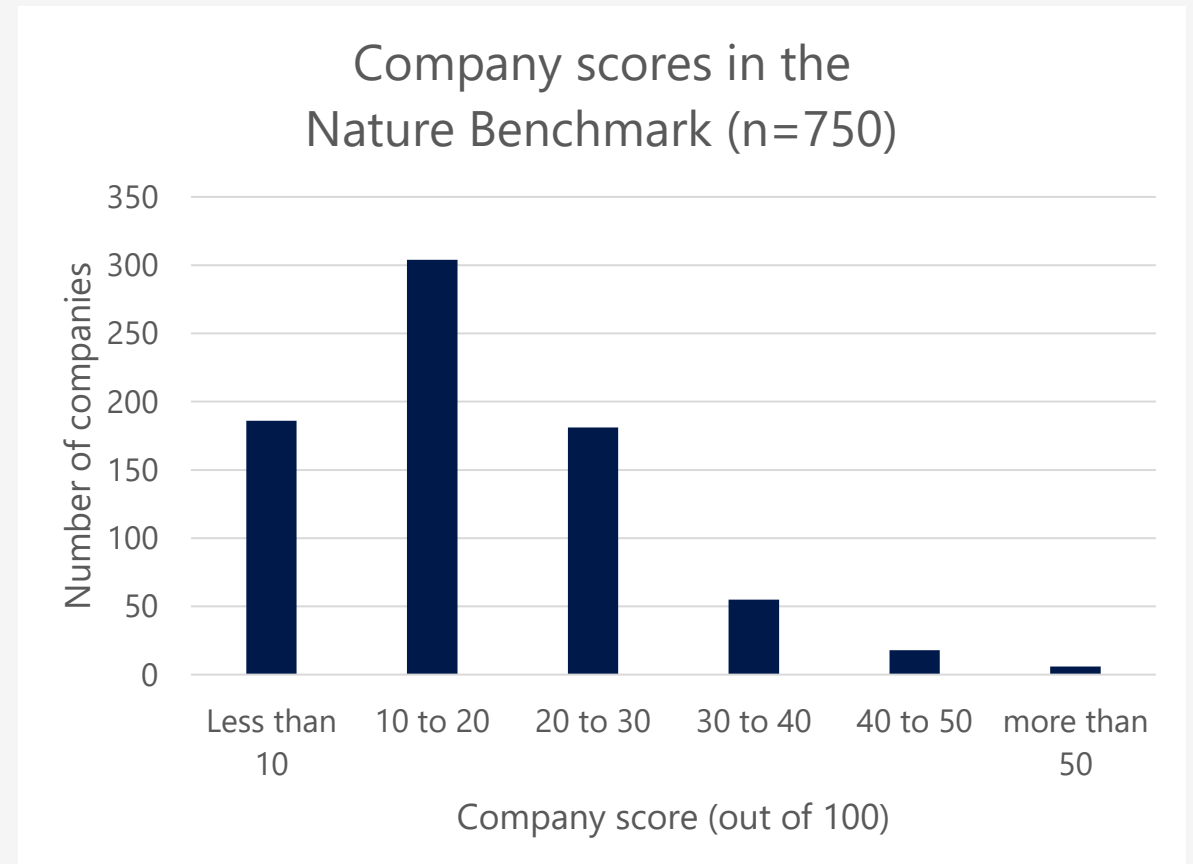


Institutional Key Findings

The state of global corporate
accountability

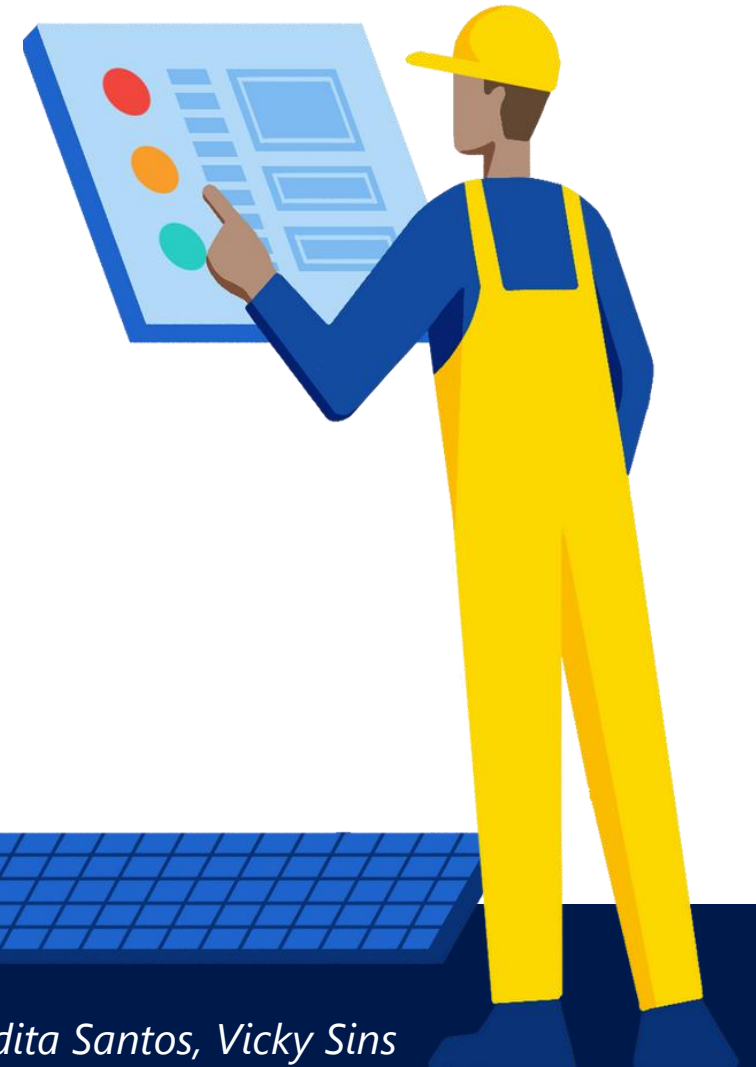
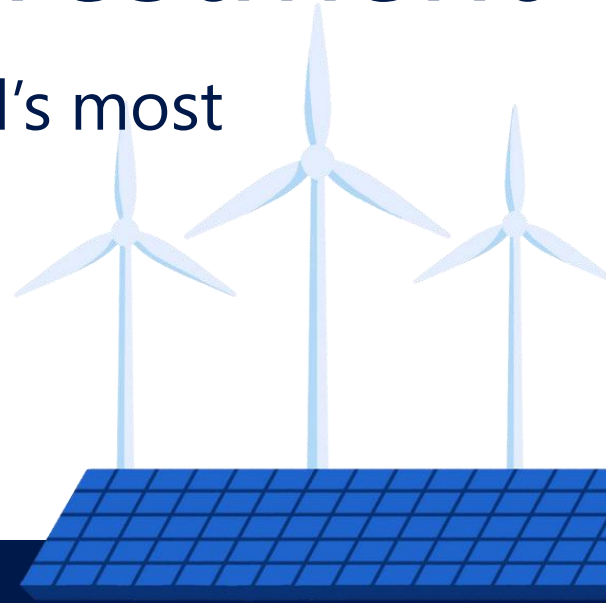
Diversity in company performance

- Large gap between leaders and laggards
- Mix of companies improving and backsliding
- Scaling up what is already proven to be possible would be transformative
- This means accountability **matters**, if we want to make progress



\$1.3 trillion in low-carbon investment

...could be unlocked by the world's most influential companies.



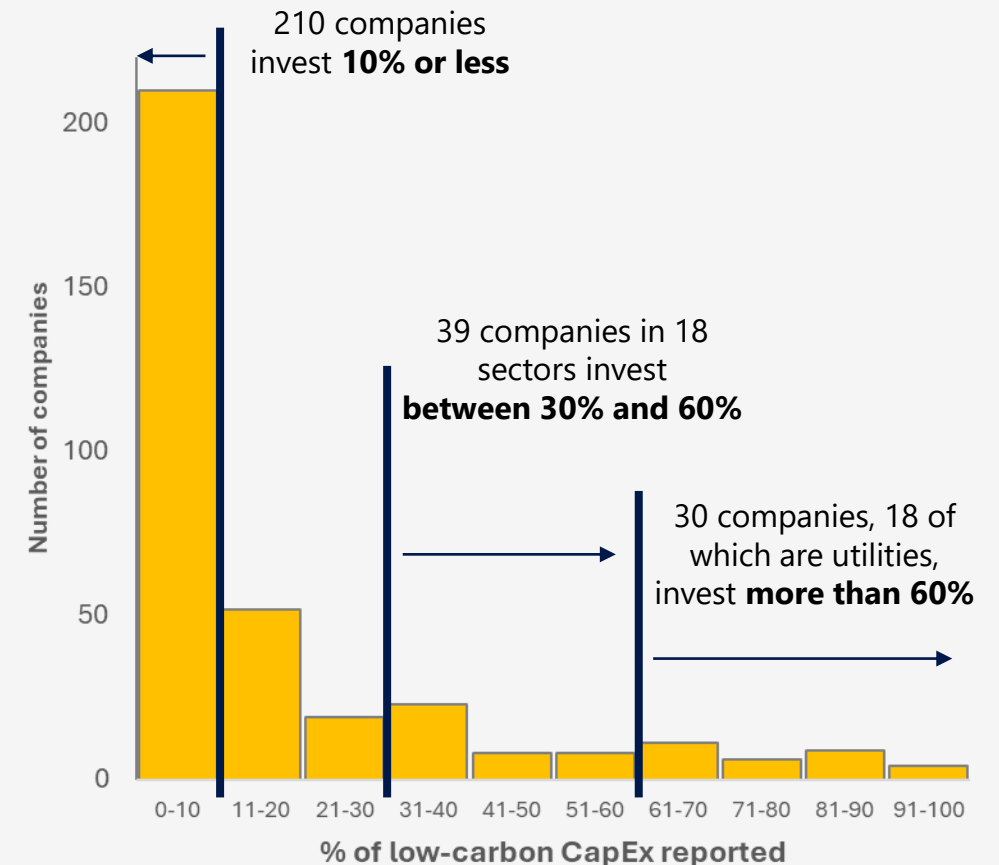
Main authors: Luis Costa, Harisankar Krishnadas, Benedita Santos, Vicky Sins

Companies are demonstrating that investing in the climate transition is feasible



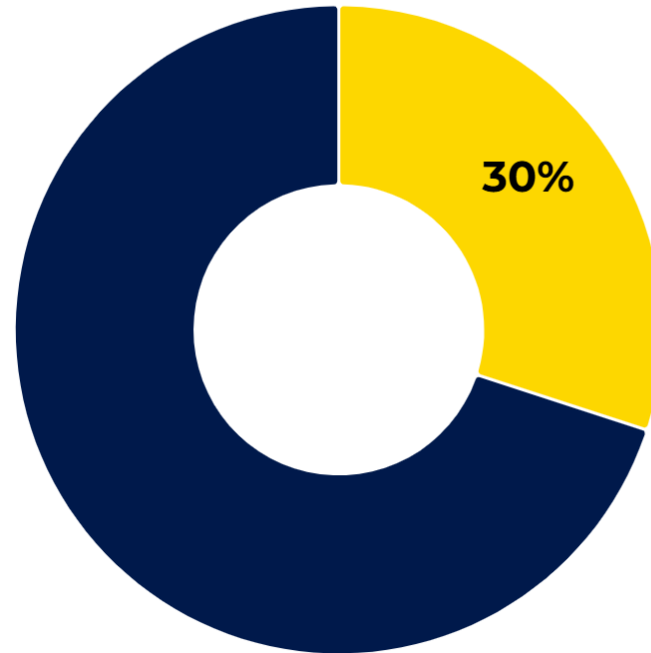
- Financial planning and disclosure are key to assessing the credibility of transition plans
- **Only 7%** of companies' CapEx (out of ~USD 3.2 trillion) are directed to low carbon investments
- BUT almost 70 companies, across industries and countries, are **already allocating more than 30% of CapEx** to the low carbon transition
- If all companies followed this lead, companies **could unlock ~1.3 trillion USD** annually for low carbon investments
- Importantly, tripling CapEx investments in low carbon **doesn't seem to require any particular policy breakthrough**

Distribution of low-carbon investments as share of total corporate investments



The climate transition funding gap can be closed – if companies act now

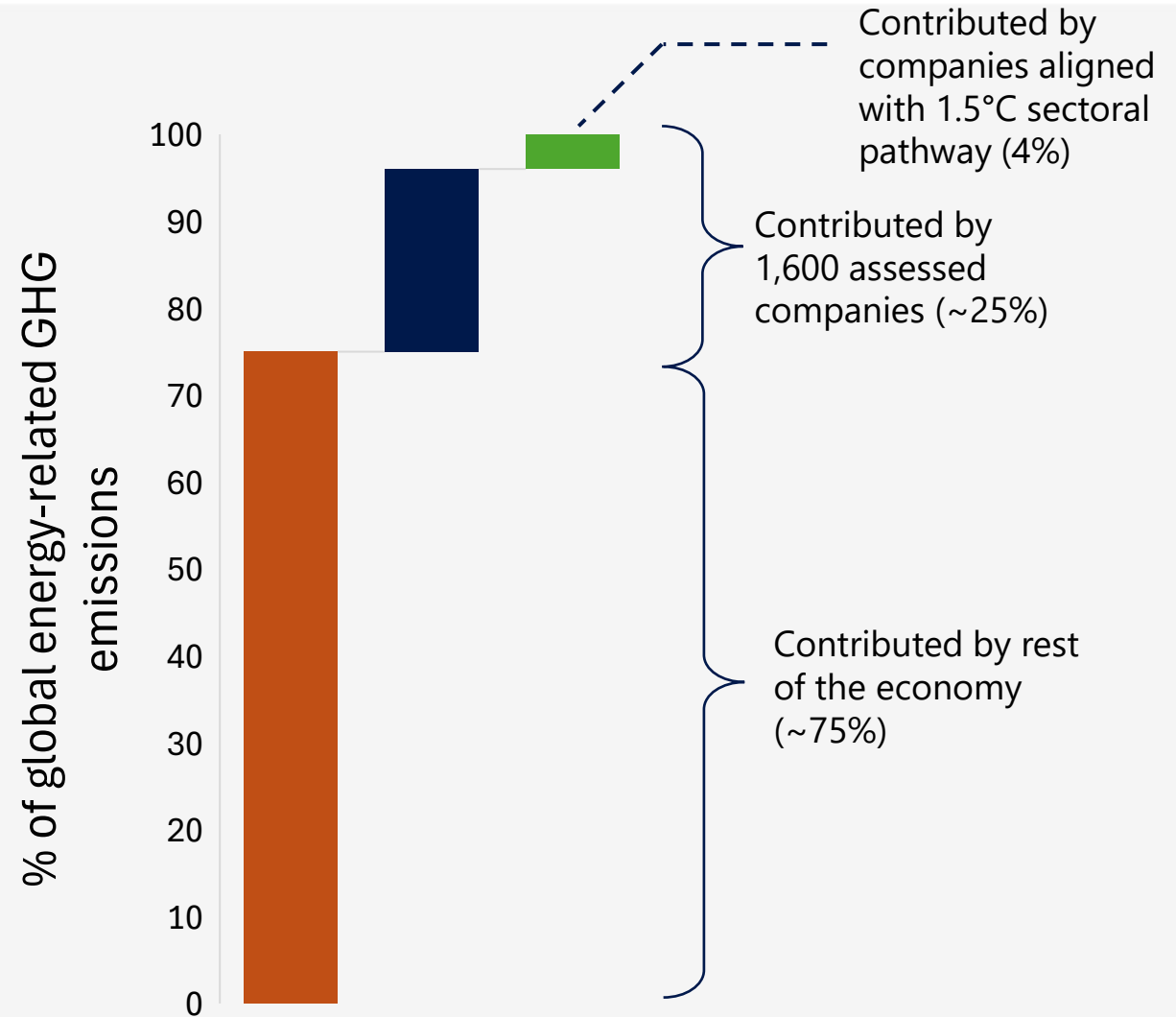
Percentage of the global investment required for a climate transition that can be attainable by 1,600 of the world's most influential companies



Annual investments needed to close the clean energy investment gap

Not enough emissions reductions are aligned with the 1.5°C target

- **Companies are major contributors to climate change:** the 1,600 real economy companies assessed by WBA contribute around 25% of global energy-related GHG emissions
- **Many companies are working to decarbonise:** almost 1 out of 4 companies align operational emissions with sectoral 1.5°C pathways
- **But still more is needed:** these companies were responsible for less than 4% of global energy-related emissions in 2024



9% of companies

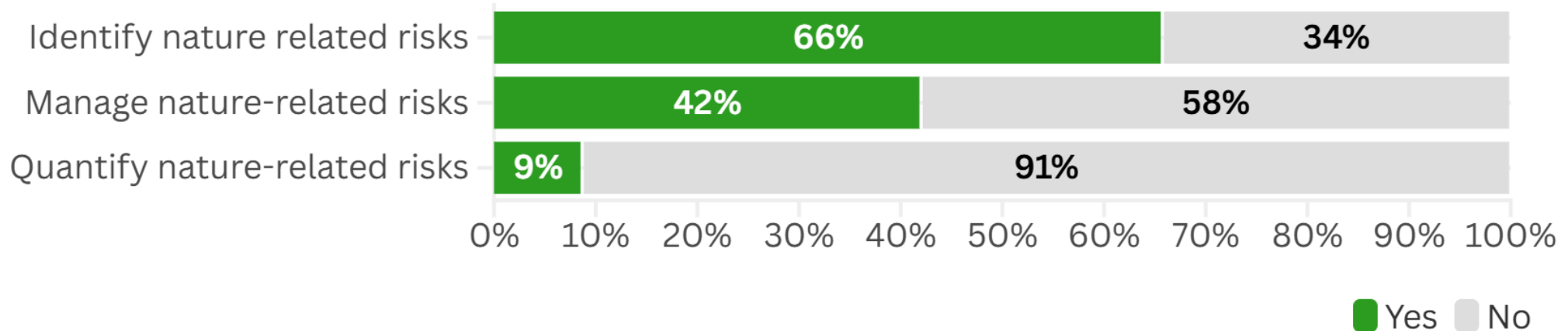
quantify their nature-related risks,
leaving the path wide open
for early movers



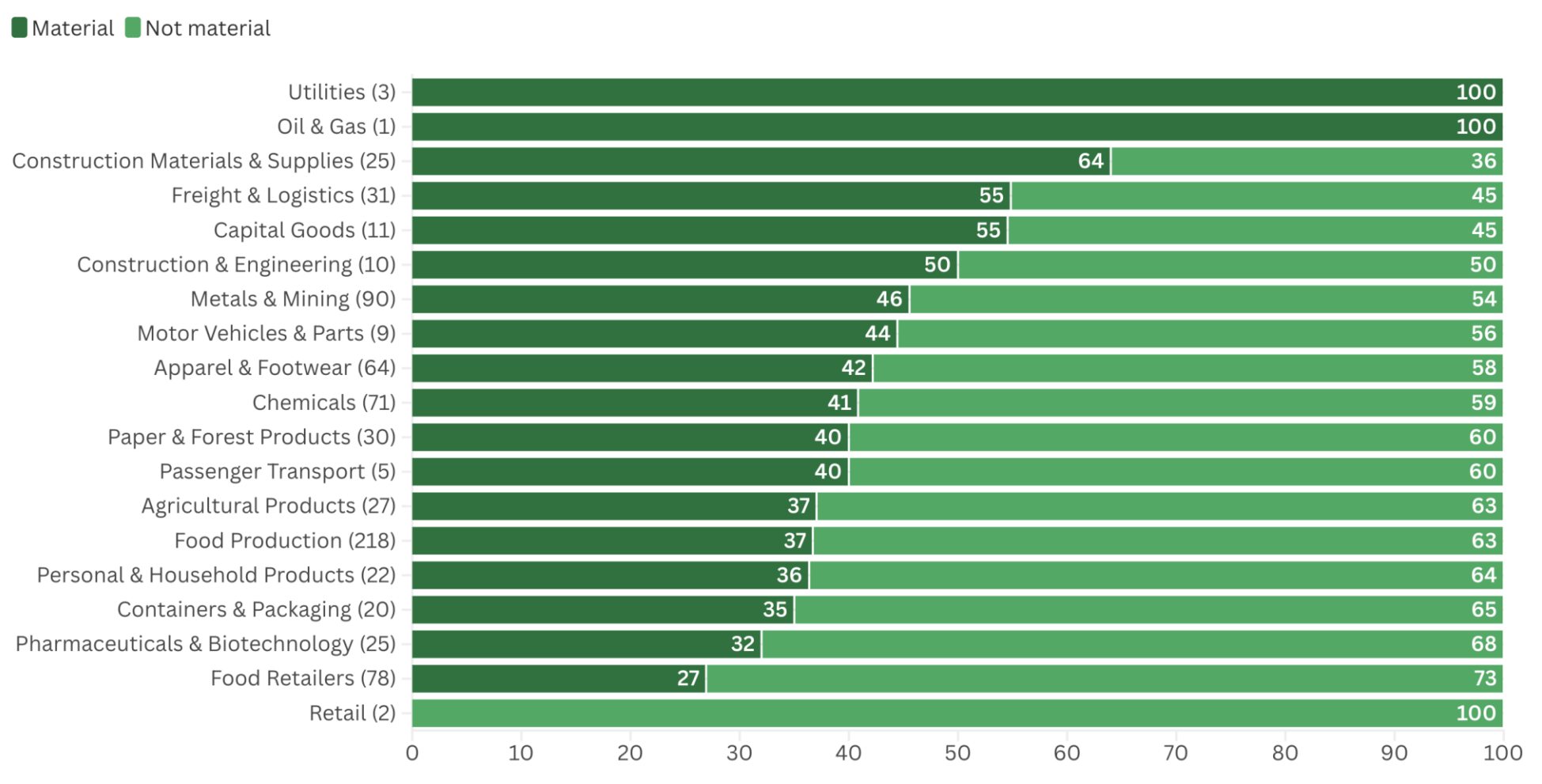
Opportunity to better quantify risks and dependencies

- **Sustainability has moved from the margins to the boardroom:** 86% of Nature 750 companies assign responsibility for their sustainability strategy to the board
- **Nature-related risks are increasingly recognised, but rarely quantified:**

Companies that take nature-related risks into account

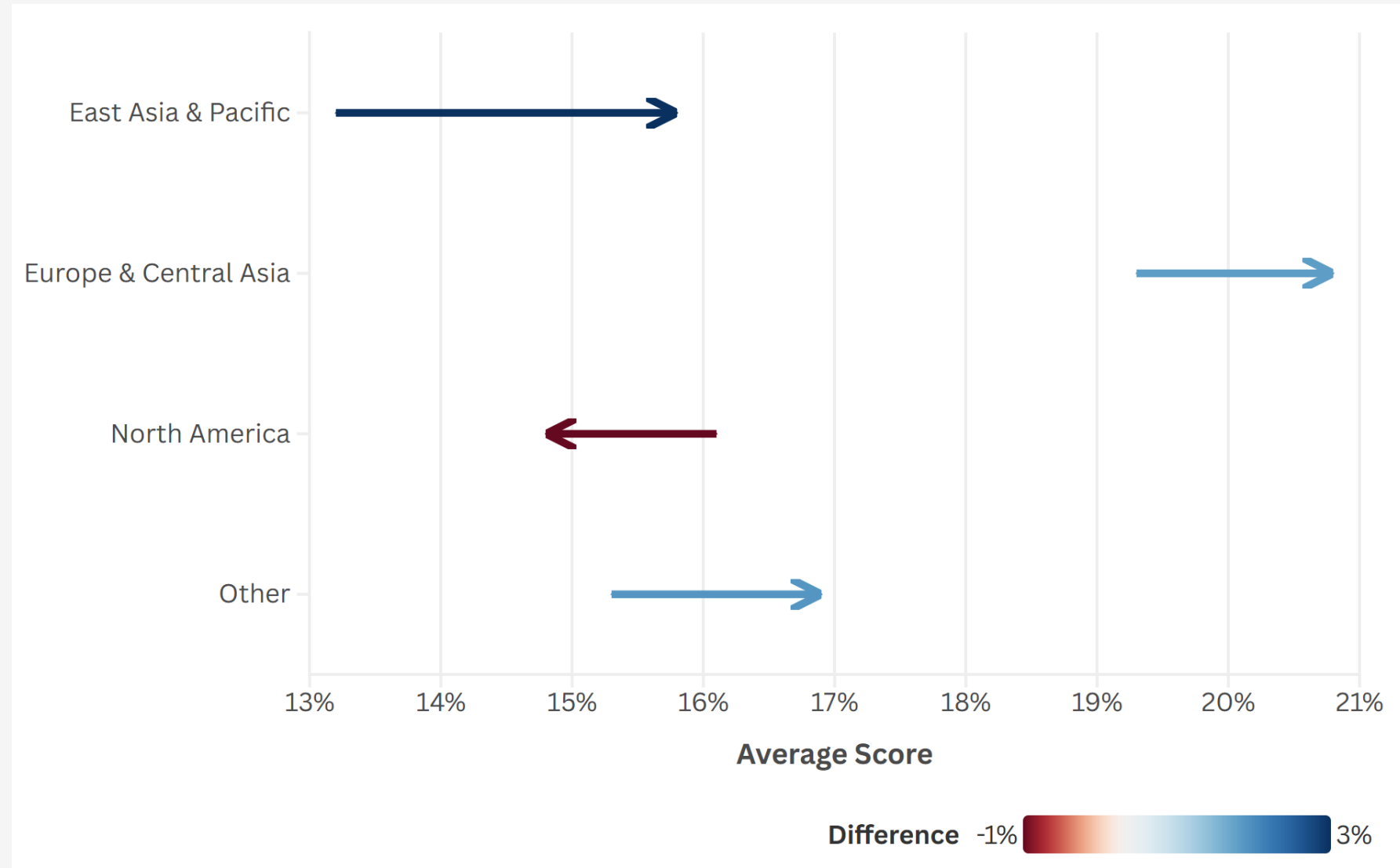


Companies identifying biodiversity as one of their material topics



Change in average company scores

- The methodology has been revised and become more demanding in areas where guidance and expectations have evolved over the past three years
- Despite this, the average score has increased from 15.2 to 17.0
- Nevertheless, progress has regional differences:
 - Significant improvements in East Asia & Pacific, driven by companies in Taiwan, Thailand and China
 - Backsliding in the US



10% of companies

assess human rights
risks in their supply chain

... while only one in five trace their products
to understand nature impacts



Supply chain resilience at risk as human rights, climate and nature impacts go unmanaged

- The world's 2,000 most influential companies have a **vast supply chain footprint**
 - ~500 million workers
 - Sourcing materials from more than 110 countries
- Supply chains encompass **major impacts and risks**, both social and environmental
- Nearly half of the 2,000 companies have supplier codes of conduct in place, suggesting **awareness of supply chain risks and responsibilities**
- But simply taking note of these risks is not enough. Companies must be able to **manage them across human rights, climate and nature**

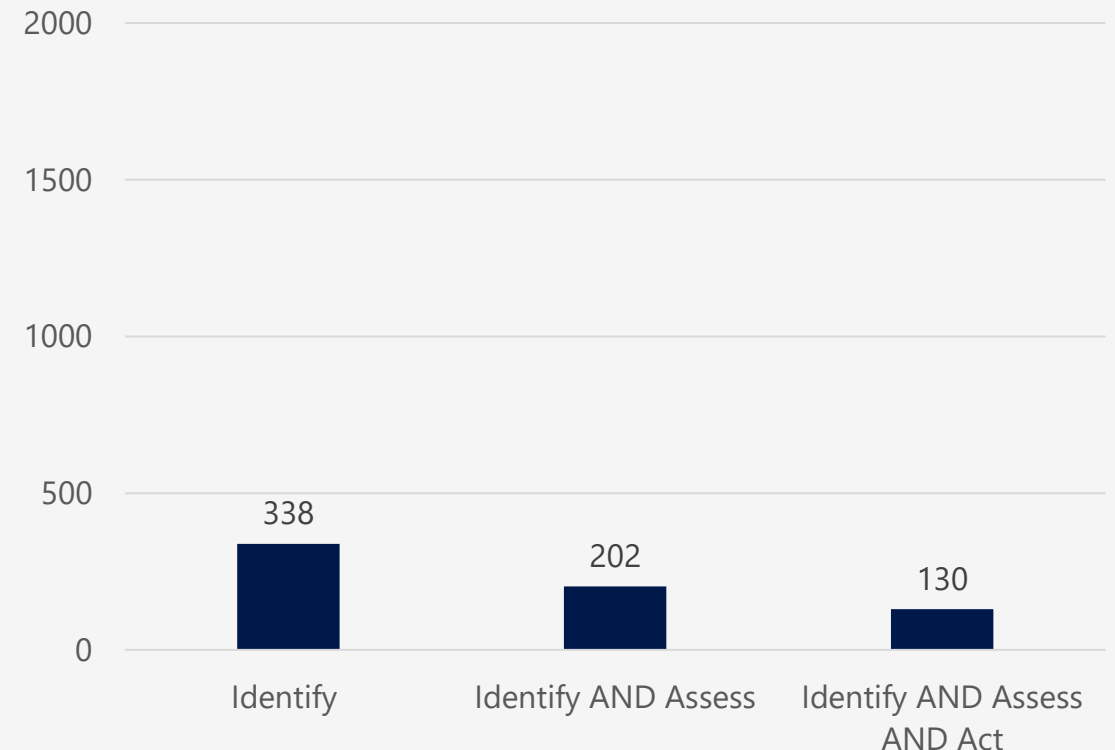


Few companies act to prevent and mitigate human rights risks in their supply chains



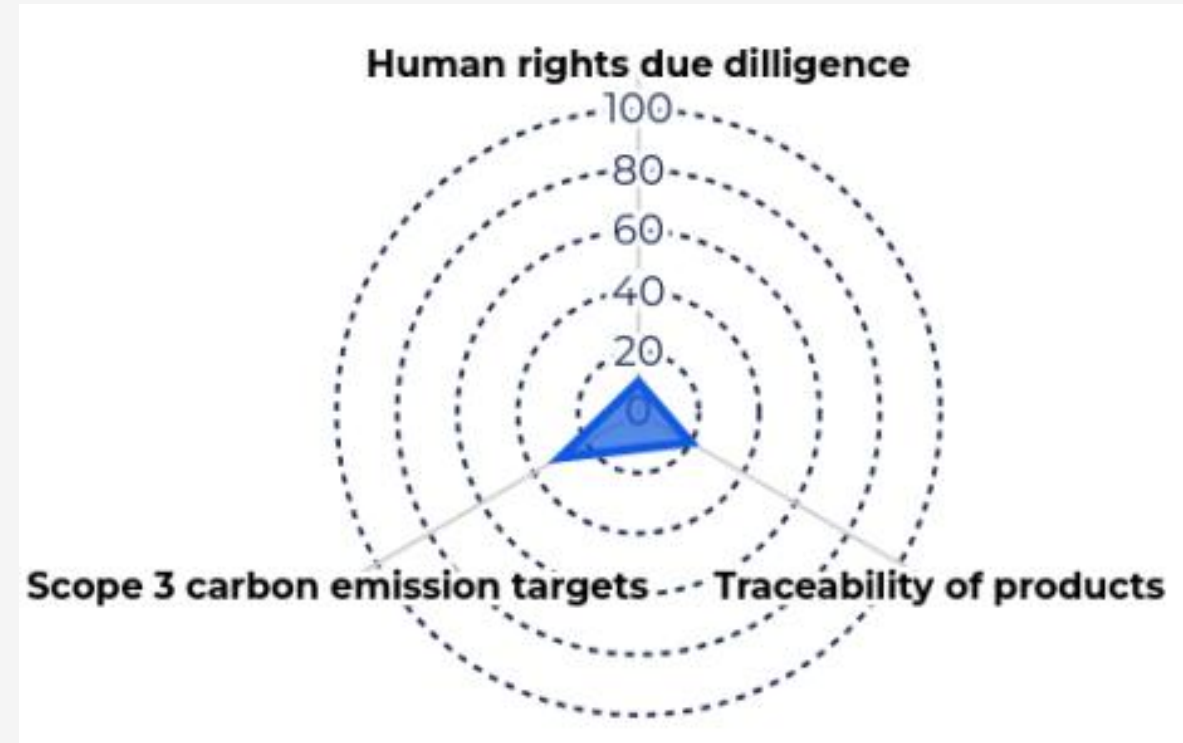
- Companies have a duty to ensure that human rights are respected in their supply chains
- They should **identify**, then **assess**, and ultimately **act** to address human rights risks identified
- Yet less than 7% of companies follow through to action (only 10% in high-risk sectors)

Number of companies (out of 2,000) that identify, assess and act on human rights risks and impacts in their supply chains



Accountability for supply chain impacts remains limited

- **Some companies are working to reduce GHG emissions in their supply chain:**
 - Less than 30% have a valid near-term scope 3 emissions target
- **Impacts on nature, such as deforestation or water use remain largely invisible:**
 - Only 20% of companies trace the origin of products
- **An integrated approach to supply chain risks is lacking:**
 - Only 20 companies consider impacts all three areas: human rights, climate and nature



% of companies considering social and environmental impacts and risks in their supply chain

Less than 5%

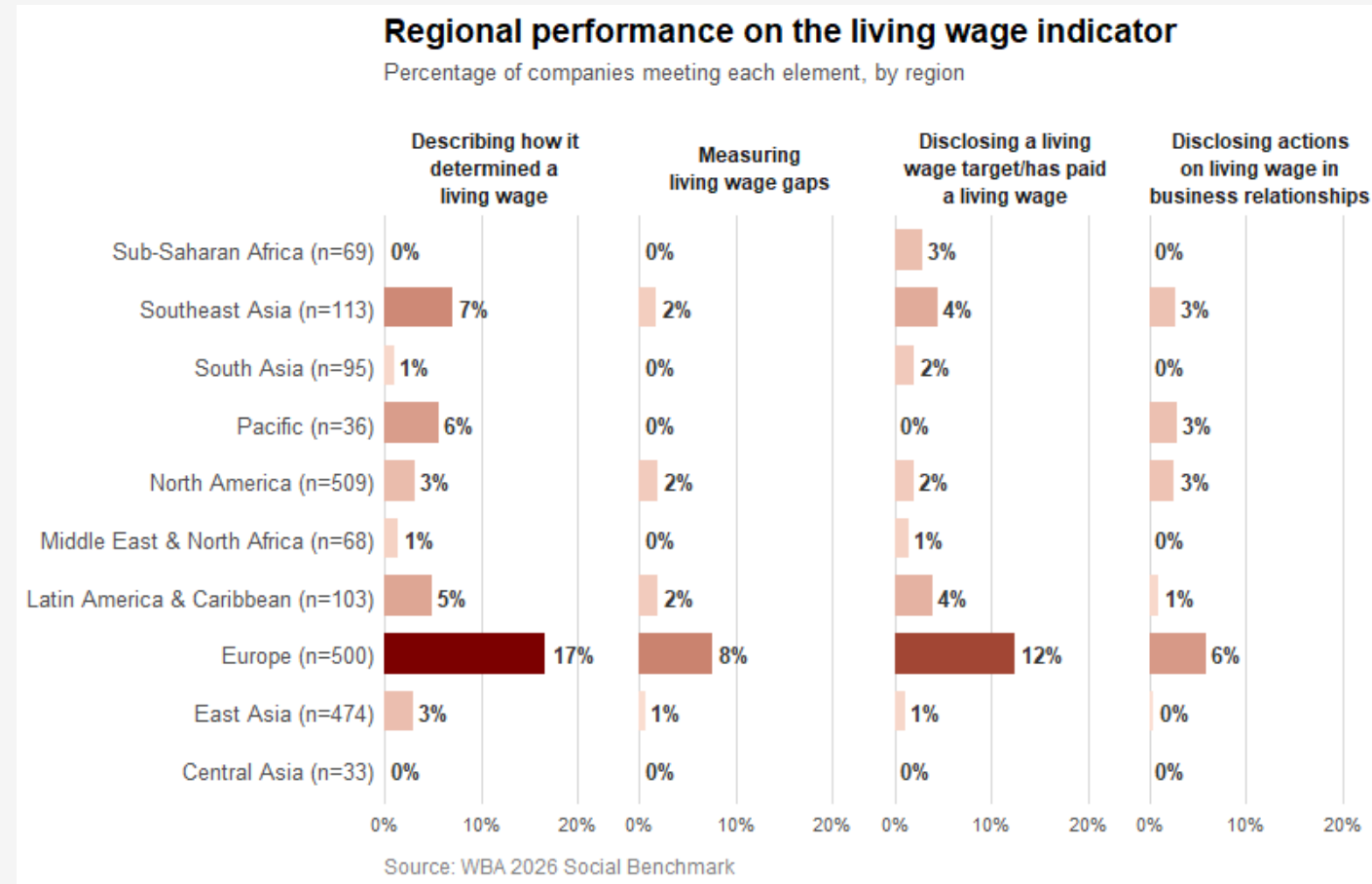
of major companies report
paying living wages



Main authors: Hannah Itcovitz and Sibora Dhima

Living wage

- **Living wage adoption is rising, but largely as a compliance response**
 - 185 companies meet at least one living-wage element (+31% since 2023).
- **Momentum is building, yet it remains precarious without continued policy pressure**
 - 74% of new adopters are European, aligned with due-diligence and reporting requirements
- **Worker voice is a strong enabler of real outcomes**
 - Companies meeting collective bargaining disclosure requirements are 3× more likely to guarantee a living wage



Affordability of essential goods

- **Affordability is not treated as a material sustainability issue**
 - 76% of 300 companies in utilities, housing, and transport score zero on affordability
 - This leaves the majority of 3.6 billion energy customers and 800 million water customers served by companies with no clear plans to improve affordability.
 - Fewer than 8% of 200 digital companies run programs to expand access for vulnerable groups.
- **Early leaders show affordability can be embedded and scaled**
 - A small group of utilities and digital firms demonstrate that affordability can be integrated into planning, reporting, and customer support.
 - High-performing digital companies in lower-income countries highlight scalable, low-cost models that could help reduce inequality.



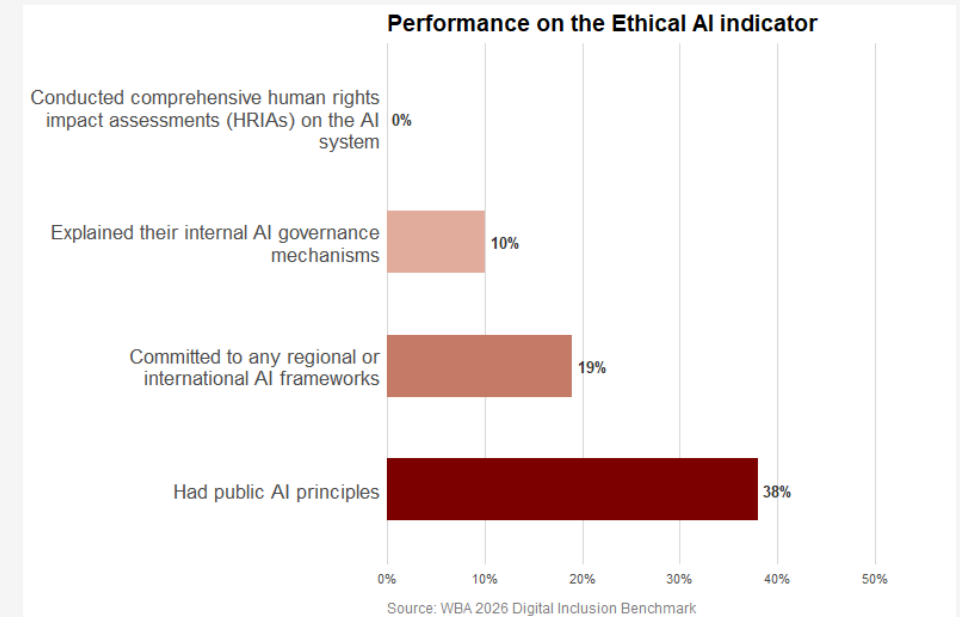
38% of major tech companies publish their ethical AI principles

... none of them disclose their human rights
impact assessment results



Ethical AI

- **AI transparency is slowing down**
 - Only 9 companies reported their AI principles for the first time in 2025, compared with 19 in 2024.
 - Platforms that millions of people use every day such as Spotify or Uber, still have no public AI principles.
- **None of the biggest digital companies discloses proof that they conduct comprehensive Human Rights Impact Assessments on their AI systems**
 - Growing human rights risks concerning AI applications, from surveillance and facial recognition to HR, health, and military use.
 - Major digital companies do not publicly disclose comprehensive Human Rights Impact Assessments (HRIAs) for their AI systems.
 - Companies that claimed to conduct appropriate HRIAs rarely disclosed their scope, affected groups, AI functionalities covered or assessment results



Accelerate corporate action across climate, nature, human rights, and technology



- **The gap between leaders and laggards shows that the barrier isn't a lack of solutions: it's uneven ambition, weak accountability, and inconsistent pressure.** Letting that pressure slip will only make the divide bigger.
- **Climate, nature and social impacts are interconnected and must be managed as such.** Credible transition plans are essential and must link climate, nature, and social impacts to capital investment, delivering measurable results.
- **Tackling the cost-of-living crisis requires treating living wages and affordability as core responsibilities.** Align minimum wage regulations with living wages to address the cost-of-living crisis affecting millions.
- **AI is reshaping society and human rights cannot be optional:** Publish AI principles as a first step. Disclose robust human rights impact assessments (HRIAs) to manage risk, particularly as certain AI systems will soon require mandatory assessments under upcoming EU AI Act.
- **Integrate human rights, climate, and nature across supply chains.** Recognizing interdependencies between people and the planet, and the diversity of geographies, strengthens resilience, risk management, and sustainable growth across the full ecosystem.



Now what?

A shared vision for people and planet

A shared vision for People and Planet



Drawing on global climate, nature, social and digital governance agendas, WBA's programmes articulate the following long-term vision for the outcomes the private sector should contribute to.

Planet:

A global economy in which companies operate within planetary boundaries, aligning climate action, nature protection and resilience to support stable ecosystems, economic continuity and long-term prosperity.

People:

An economy in which people can access decent work and living wages, participate in fair and inclusive transitions, benefit from responsible digitalisation, and have their rights respected and protected across value chains.



Integrated Transition Planning

- **Integrated Transition Plans (ITPs) turn ambition into delivery:** align strategy, governance, capital and operations to deliver climate, nature and social goals together.
- **Connect people and planet impacts:** show how climate action, nature protection and digitalisation affect workers, communities and value chains.
- **Make trade-offs and risks visible:** clarify where costs, dependencies and transition pressures impact jobs, livelihoods and resilience.
- **Shift from commitments to action:** move beyond targets to real progress on emissions, ecosystems, living wages, human rights and just transition.
- **Create a common reference point for accountability:** enable investors, policymakers, workers and civil society to assess readiness and decide where support or escalation is needed.



WBA's focus in 2026

Research	Learning
<p>Purpose: establish the evidence base and define what “credible” looks like.</p>	<p>Purpose: support companies and stakeholders to understand expectations and improve performance.</p>
<ul style="list-style-type: none"> • January 2026 publication of SDG2000 assessment results covering all 2,000 companies, including a dedicated Financial Institutions transition narrative • Development, consultation and testing of a single Integrated Transition Planning (ITP) framework, integrating climate, nature and people dimensions • Publication of an ITP fundamentals paper to define expectations and underpin standards and benchmarks • Integration of ACT Core climate expectations, Nature Benchmark insights, freshwater and ocean considerations into a coherent transition-planning logic • Embedding adaptation, resilience and physical climate risk indicators • Strengthened expectations on living wages, human rights implementation, ethical AI and just transition, embedded in ITP design 	<ul style="list-style-type: none"> • Global and regional consultation and validation of the ITP framework; formal launch at COP31 • Communities of Practice and regional dialogues on integrated transition planning • Sector-specific guidance and learning in high-impact sectors (e.g., food & agriculture, apparel, energy, transport, mining, digital, etc.) • Regional Action Forums and hub-based engagement, including Global South consultation embedded in ITP development • Strategic partnerships to provide specialised expertise and contextual insight where this strengthens learning

WBA's focus in 2026

Pressure	Norms
<p>Purpose: ensure evidence is used to drive engagement and accountability.</p>	<p>Purpose: shaping expectations and the wider system</p>
<ul style="list-style-type: none"> • Use of SDG2000 assessment results to drive structured company engagement, C-suite dialogue and capacity building to inform this engagement • Coordinated investor and civil-society campaigns on transition plans, living wages and ethical AI • Direct input into investor stewardship initiatives (e.g., PRI Advance, CA100+, NA100, Investor Alliance for Human Rights) • Targeted sectoral and regional deep dives where accountability pressure can most accelerate change • Strategic use of partnerships to amplify pressure without diluting focus 	<ul style="list-style-type: none"> • Alignment of research outputs and campaigns with key global and regional moments (e.g., COPs, HLPF, UN BHR Forum, ILO meetings, investor initiatives) • Targeted influence on global standards and policy processes (Pact for the Future follow-up, Global Digital Compact, ISSB, TNFD, TISFD, GBF implementation) • Use of WBA evidence to reinforce shared expectations on integrated transition planning across finance, policy and civil society • Positioning ITP as the common reference point for assessing corporate readiness across people and planet

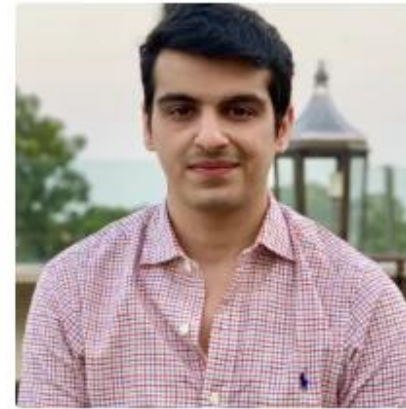
Stay in Touch

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