

Sustainable practices in the chemical industry: Insights from EU Taxonomy reporting

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ABSTRACT: This research looks at the corporate sustainable revenues, operational expenses and capital expenses to understand how they are linked to the broader sustainability strategy of corporations. We look at publicly listed companies in the chemical sector, within the context of the EU Taxonomy regulation. The objective of our research is to gather and examine data on economic activities in accordance with the EU Taxonomy regulation. We specifically concentrate on the revenues, capital expenditures (CAPEX), and operating expenditures (OPEX) associated with eligible and aligned operations. We used Python module to create an automated procedure for obtaining EU Taxonomy data from PDF reports of major corporations. Our findings suggest that aligned activities make up just a tiny portion of the total turnover, CAPEX and OPEX in the chemical industry. We then analyze the challenges faced by the chemical industry in transforming their operations to foster sustainability. Our findings not only provide a detailed view on the economic activities of chemical companies but also enhances the comprehension of how reporting disclosure could provide more information for policy makers to support the implementation of sustainable policies.

KEYWORDS: sustainability, chemical industry, EU Taxonomy, ESG, annual reporting

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