

World Alliance of International Financial Centers launches paper-Crafting the Digital Sustainability Reporting Ecosystem

WAIFC in collaboration with Capitals Coalition's DSD Project, launched a paper that explores the Digital Sustainability Reporting Ecosystem.

BRUSSELS, BELGIUM, October 3, 2024 /EINPresswire.com/ -- (WAIFC), in collaboration with [Capitals Coalition's](#) DSD Project, launched a paper that explores the Digital Sustainability Reporting Ecosystem and how Financial Centers could drive Sustainable Finance through Public-Private Collaboration and Data Innovation.



WAIFC logo

Capitals Coalition Logo

The paper explores how international collaboration, and innovative digital solutions can enhance the quality and accessibility of information, empowering stakeholders globally to adopt

“

WAIFC and its members can play an important role in supporting a unified digital sustainability reporting infrastructure.”

*Dr. Jochen Biedermann,
Managing Director of WAIFC*

sustainable practices. It goes further in setting out a “North Star” vision, where financial, sustainability, carbon, and climate-related data flow seamlessly through the avenues of digital sustainability reporting and open data exchange standards. Adoption of these technologies and standards would help streamline processes, enhance transparency, informed decision-making and assure a more efficient future for sustainable finance.

The aims of the paper are to:

- 1) Outline a set of recommendations which IFCs can adopt and drive within their jurisdictions (including global exchange amongst IFCs to drive strategic use and deployment of digital tools)
- 2) Advance the recommendations with further research and work with private and public sector

stakeholders to further the discourse,
3) Form strong collaborations with partners to enhance the sustainability reporting ecosystem,
4) Limit the data divide by ensuring that all institutions benefit from a unified sustainability reporting ecosystem.

Dr. Jochen Biedermann, Managing Director of WAIFC, stated:

"WAIFC and its members can play an important role in supporting a unified digital sustainability reporting infrastructure. By leveraging their influence and resources, they can drive the adoption of digital standardized reporting practices, promote transparency, and ensure that sustainability data is accurate, accessible, and actionable. A unified approach is essential to foster a global green transition".

Liv Watson, Senior Advisor on Digitization for the Capitals Coalition stated:

"The North Star is a world where trusted, audited data empowers individuals, businesses, and governments to take effective action for a sustainable future".

Catherine Atkin, Chair Stanford CodeX Climate Data Policy Initiative, commented:

"It is terrific to see the WAIFC stepping up to provide much needed global leadership to support the development of sustainable financial markets. WAIFC is in a unique position to inform the development of smart reporting systems that will inform risk management and catalyze the development of critical financing".

Anand Padmanabhan, Board Member XBRL International and President IRIS Business Services LLC

"IFCs and Business Registries play a critical role in facilitating the collection of sustainability data from registered enterprises. WAIFC and its constituent members play a pivotal role to bridge the gap. Data standards like XBRL and the sustainability data standards come together to ensure that we have granular and clean quality data for accurate decision making".

Mark Gough, CEO, Capitals Coalition

"The digitalization of sustainability data project is building the path towards more trusted, reliable and accessible data that can ensure that we account for what really matters to us all".

Abdulrahim Osman
WAIFC



osman@waifc.finance

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/748717817>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.