

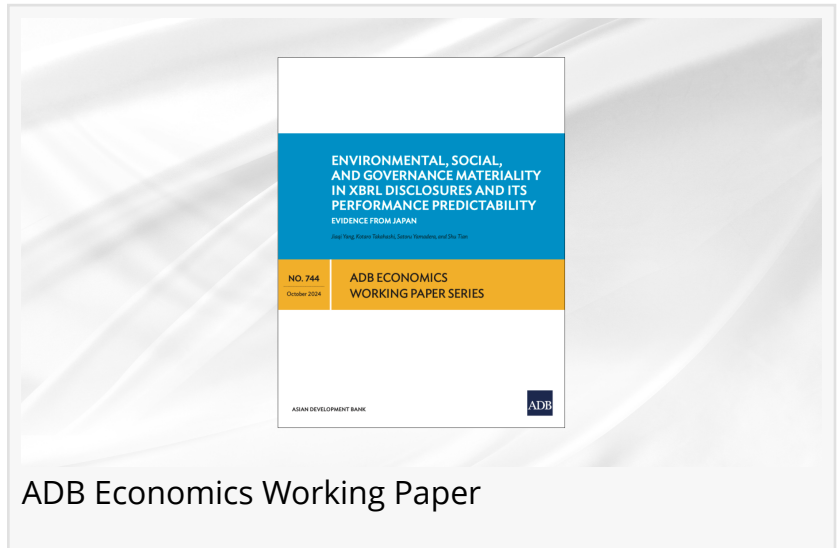
Sustainable Lab and Asian Development Bank Conduct Joint Research on ESG ; Release "ADB Economics Working Paper"

Significant Increase in ESG Disclosure in Japan from 2013 to 2023

TOKYO, JAPAN, November 1, 2024

/EINPresswire.com/ -- [Sustainable Lab Inc.](#), the provider of [TERRAST](#), one of Japan's largest non-financial data platforms, who supports financial and non-financial data analysis, has collaborated with the Asian Development Bank (ADB) on a study titled "The Materiality of Environmental, Social, and Governance (ESG) Factors in XBRL Disclosures and Performance Prediction." The research findings are now publicly available.

ADDITIONAL INFORMATION: Sustainable Lab Inc. is a leading provider of non-financial data analysis platforms in Japan. The study, titled "The Materiality of Environmental, Social, and Governance (ESG) Factors in XBRL Disclosures and Performance Prediction," was conducted in collaboration with the Asian Development Bank (ADB). The research findings are now publicly available.



ADB Economics Working Paper

□□About the Asian Development Bank (ADB)

Established in 1966, the Asian Development Bank is an international financial institution dedicated to fostering social and economic development in Asia and the Pacific, home to the world's largest impoverished populations. ADB supports sustainable growth in the region by providing loans, technical assistance, grants, and equity investments to its member countries and partners, promoting a prosperous, inclusive, resilient, and sustainable Asia-Pacific region.

□□Outline of Joint Research

□ Overview □

The joint research analyzed XBRL-format text data from securities reports filed by over 3,800 listed Japanese companies from 2013 to 2023 to identify trends in the materiality of ESG factors in Japan.

□ Objectives □

- To clarify data-driven dynamics in ESG information disclosure trends in Japan, where sustainability disclosures have been increasing significantly in recent years.

- To evaluate the potential of utilizing XBRL-format corporate data as an alternative data source for ESG information.

□ Key Findings and Implications □

- Sustainability-related disclosures in Japan have increased significantly over the past decade, especially regarding environmental (E) factors, indicating an elevated corporate commitment.
- An increasing tendency for integrated disclosure of environmental (E), social (S), and governance (G) factors was observed, rather than separate ESG disclosures.
- The relationship between disclosed ESG materiality and corporate financial and ESG performance remains limited, suggesting that ESG disclosures alone may still be insufficient as standalone indicators for evaluating or predicting financial and climate-related performance.

□ Future Prospects □

Utilizing XBRL data has proven effective in understanding ESG disclosure trends and exploring correlations with corporate performance. As more companies adopt XBRL-based disclosures, there is potential for even more valuable research in the field.

□ Report Contents □

- Introduction
- Literature Review: Utilization of XBRL Data in Corporate Reporting
- Methodology and Model
- Results and Discussion
- Conclusion

□ Full Report □

[\[https://www.adb.org/publications/esg-materiality-xbrl-disclosures-japan\]](https://www.adb.org/publications/esg-materiality-xbrl-disclosures-japan)

□□About Sustainable Lab Inc.

Sustainable Lab develops and provides “TERRAST” , one of Japan’s largest non-financial data platforms that quantifies qualitative corporate environmental and social contributions using big data and AI. The company also offers the non-financial and sustainability data disclosure and analysis support tool “[TERRAST for Enterprise](#)”. The company, consisting of experts in data science, sustainability, and financial engineering, aims to seamlessly connect social and environmental contributions with economic activities.

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