

Comparative Study of Environmental Information Disclosure, between Asian and European: Bibliometric Analysis Approach

Ika Swasti Putri

Universitas Dharma Adi Unggul Bhirawa Surakarta, Indonesia

Email: ikakame@student.uns.ac.id

Abstract

Environmental Information Disclosure (EID) by companies has become a focus of stakeholders in recent decades as awareness of the ecological impact of business operations increases. However, the relationship between EID and corporate value is poorly understood. This study aims to review and synthesize EID-related literature through bibliometric analysis, identify patterns, main themes, and research trends, and find gaps in the literature for future research. Data was taken from the Scopus database for EID-focused articles from 2002 to 2024 in Asian and European countries. Bibliometric analysis uses quantitative techniques such as publication analysis, keywords, and author collaboration. Results show an increase in the number of EID publications in recent years, especially in countries such as China, Indonesia, and Malaysia in Asia, as well as Spain and Portugal in Europe. Key themes include corporate social responsibility, corporate strategy, financial performance, and environmental economics. Bibliometric analysis reveals the importance of EID in corporate communication strategies and investor decision-making and the identification of potentially impactful future research directions. This research provides a structured knowledge map for EID, increases understanding of the development of EID as a research area, and offers recommendations to improve the effectiveness of EID in improving corporate image and value.

Keywords: Environmental Information Disclosure; Bibliometric Analysis; Research Trends; Corporate Social Responsibility

INTRODUCTION

Environmental Information Disclosure (EID) has emerged as a pivotal aspect of corporate governance in recent decades, driven by the growing awareness among stakeholders regarding the ecological impacts of business operations (Adams, & Frost, 2006). In a world increasingly aware of environmental issues, stakeholders—including consumers, investors, regulators, and non-governmental organizations—are demanding greater transparency from companies regarding their environmental performance. This heightened scrutiny not only reflects a societal shift towards sustainability but also underscores the necessity for organizations to adopt proactive measures in communicating their environmental initiatives. As a result, EID has become a crucial mechanism for companies to convey their environmental stewardship and commitment to sustainable practices.

Despite the growing emphasis on EID, there remains a significant gap in understanding how these disclosures influence corporate value (Tamimi, & Sebastianelli, 2017). While numerous studies have explored various dimensions of corporate social responsibility (CSR) and sustainability, the specific relationship between EID and corporate value has received comparatively less attention. This lack of clarity is concerning, as effective EID can potentially enhance corporate reputation, foster stakeholder trust, and ultimately lead to improved financial performance. Identifying and

articulating the connections between EID practices and their impact on corporate value is essential for both academic inquiry and practical applications within the corporate sector.

To address this gap, the present study aims to conduct a comprehensive review and synthesis of existing literature on EID through bibliometric analysis. By examining the evolving landscape of EID research, the study seeks to identify key patterns, prevalent themes, and emerging research trends. Additionally, the analysis will illuminate areas within the literature that require further investigation, thereby paving the way for future research efforts. This approach not only provides a structured overview of the current state of EID research but also facilitates a deeper understanding of the factors that influence its effectiveness and relevance in the corporate context.

The methodological framework for this study involves a rigorous bibliometric analysis of articles focused on EID, drawn from the Scopus database spanning the years 2002 to 2024. This timeframe was selected to capture the most recent developments and shifts in EID research, particularly in Asian and European countries, where the discourse surrounding environmental disclosures has intensified. The bibliometric analysis will employ quantitative techniques such as publication trends, keyword frequency analysis, and author collaboration networks to extract meaningful insights from the data. These methods will enable the identification of leading scholars, prominent research topics, and collaborative patterns within the field, thus enriching the understanding of EID's evolution.

Preliminary findings indicate a notable increase in EID publications, especially in countries such as China, Indonesia, Malaysia, Spain, and Portugal. This trend highlights a growing recognition of the importance of EID in various national contexts, reflecting the diverse regulatory environments and stakeholder expectations. Key themes emerging from the literature include corporate social responsibility, corporate strategy, financial performance, and environmental economics. By synthesizing these themes, the study aims to provide a coherent narrative regarding the role of EID in shaping corporate practices and influencing stakeholder perceptions.

In conclusion, this research endeavors to contribute significantly to the academic discourse on EID by providing a structured knowledge map that enhances the understanding of its development as a research area. By addressing the identified gaps in the literature, the study will offer valuable recommendations for improving EID practices, ultimately facilitating better corporate communication and enhancing corporate image and value. The insights derived from this analysis will not only benefit researchers but also serve as a resource for practitioners seeking to navigate the complexities of environmental disclosures in an increasingly scrutinized business environment.

METHODS

The methodology employed in this study centers around a comprehensive bibliometric analysis aimed at examining the body of literature related to Environmental Information Disclosure (EID) (Wang, & Choi, 2013). The data collection process was meticulously conducted using the Scopus database, one of the most reputable and expansive databases for academic publications. Articles were selected based on specific criteria to ensure relevance and comprehensiveness. The inclusion criteria focused on peer-reviewed articles published between 2002 and 2024 that explicitly addressed EID within the context of corporate governance and sustainability practices. Particular attention was given to studies originating from Asian and European countries, reflecting the diverse

regulatory frameworks and stakeholder dynamics in these regions. The search strategy employed keywords such as “Environmental Information Disclosure,” “corporate social responsibility,” and “sustainability reporting,” which facilitated the identification of a broad array of relevant literature that collectively contributes to the understanding of EID's impact on corporate practices.

The bibliometric analysis involved several quantitative techniques designed to extract and analyze patterns within the selected literature. First, publication analysis was conducted to assess trends in EID research over time, including the number of publications per year and the geographical distribution of these studies. This analysis provides insight into how interest in EID has evolved and highlights any spikes in research activity linked to significant environmental events or regulatory changes. Additionally, keyword analysis was performed to identify the most frequently used terms within the literature, revealing the primary themes and focal points of current research. This technique also aids in understanding how the discourse around EID has shifted over the years. Finally, author collaboration metrics were utilized to map the network of researchers contributing to the field, showcasing collaborations between institutions and identifying leading scholars in EID research. Together, these quantitative methods create a robust framework for analyzing the literature, facilitating a nuanced understanding of the current state of EID research and paving the way for future inquiries.

RESULTS

The bibliometric analysis yielded compelling findings regarding the growing prominence of Environmental Information Disclosure (EID) in academic literature. Over the examined period from 2002 to 2024, a significant increase in EID-related publications was observed, underscoring the heightened interest in this critical area of research. Notably, countries such as China, Indonesia, and Malaysia in Asia exhibited a remarkable surge in contributions, paralleling their increased economic activities and regulatory frameworks focused on sustainability. In Europe, Spain and Portugal emerged as leaders in EID research, reflecting the influence of European Union directives promoting transparency and sustainability among corporations. This trend indicates that EID is becoming an essential topic within various national contexts, driven by both stakeholder expectations and evolving environmental policies.

Several key themes have emerged from the literature that illuminate the multifaceted nature of EID. One prominent theme is corporate social responsibility (CSR), where EID is viewed as a mechanism through which companies communicate their commitment to ethical practices and sustainability. The literature reveals that effective EID can enhance a company's CSR profile, thereby fostering stronger relationships with stakeholders. Another critical theme is corporate strategy, which discusses how organizations integrate EID into their strategic frameworks to align with broader business objectives. The connection between EID and financial performance also features prominently in the literature, with studies demonstrating that companies with robust EID practices often enjoy enhanced investor confidence and improved market performance. Lastly, environmental economics emerges as a key area of focus, where researchers analyze the economic implications of EID and its impact on corporate profitability and long-term viability.

The analysis further highlights the significant role of EID in shaping corporate communication strategies and influencing investor decision-making. As stakeholders increasingly demand transparency regarding environmental impacts, EID serves as a crucial tool for companies to convey their sustainability efforts and achievements. This proactive communication not only helps to build

trust with investors but also positions companies favorably in competitive markets. The findings suggest that organizations that prioritize effective EID are better equipped to attract and retain investors who are concerned about environmental sustainability. Consequently, EID is not merely a compliance obligation but a strategic asset that can enhance corporate reputation, drive stakeholder engagement, and contribute to overall business success. As the importance of environmental sustainability continues to grow, the relevance of EID in corporate practices will likely expand, making it an essential focus for future research and corporate strategy development.

DISCUSSION

The findings of this bibliometric analysis significantly contribute to the understanding of Environmental Information Disclosure (EID) as an evolving area of research. The notable increase in publications over the past two decades indicates a growing recognition of EID's relevance within both academic and corporate contexts. As stakeholders become increasingly concerned about the environmental impacts of business operations, the discourse surrounding EID has intensified, reflecting a broader societal shift toward sustainability. This analysis not only maps the trajectory of EID research but also highlights the interdisciplinary nature of the field, encompassing themes such as corporate social responsibility, corporate strategy, financial performance, and environmental economics. As EID continues to gain traction, it is imperative for researchers and practitioners alike to delve deeper into these themes to better understand their implications for corporate governance and stakeholder engagement.

Despite the growth in EID literature, several gaps remain that present valuable opportunities for future research. For instance, while the analysis identified key themes, there is a need for more comprehensive studies that explore the regional variations in EID practices across different countries and industries. Understanding how cultural, regulatory, and economic factors influence EID can provide insights into the effectiveness of disclosure practices. Additionally, there is a scarcity of longitudinal studies that track the impacts of EID on corporate performance over time. Such research could offer a more nuanced understanding of the long-term benefits of EID and how it correlates with financial outcomes. Moreover, the role of digital technologies and social media in enhancing EID practices is an area that warrants further exploration, particularly as companies increasingly leverage these platforms to communicate their environmental commitments.

To improve their EID practices, companies can adopt several strategies that enhance both corporate image and value. Firstly, organizations should strive for greater transparency in their environmental disclosures, providing stakeholders with clear and accessible information about their sustainability initiatives and performance metrics. This transparency fosters trust and credibility, essential components in building strong relationships with stakeholders. Secondly, integrating EID into corporate strategy can help ensure that environmental considerations are prioritized in decision-making processes. By aligning EID with broader business objectives, companies can create a cohesive narrative that resonates with investors and customers alike. Training and empowering employees to understand and communicate the importance of EID can also enhance internal buy-in and engagement across the organization.

Furthermore, companies should consider adopting best practices from leading firms recognized for their exemplary EID. Benchmarking against industry leaders can provide insights into effective disclosure strategies and help organizations identify areas for improvement. Engaging with stakeholders through feedback mechanisms can also inform EID practices, allowing companies to tailor their disclosures to meet stakeholder expectations more effectively. Collaborative initiatives,

such as partnerships with non-governmental organizations or participation in sustainability reporting frameworks, can further enhance EID efforts, demonstrating a genuine commitment to environmental stewardship.

In reflecting on the overall significance of EID in contemporary corporate practices, it is evident that effective environmental disclosure is no longer just a regulatory requirement but a critical component of corporate strategy. As consumers and investors increasingly prioritize sustainability in their decision-making processes, companies that fail to adequately address EID may find themselves at a competitive disadvantage. Moreover, the societal demand for accountability and transparency in environmental practices underscores the need for robust EID frameworks that can withstand scrutiny.

Ultimately, EID plays a pivotal role in shaping corporate reputation and stakeholder trust, which are essential for long-term success in today's business landscape. As the global emphasis on sustainability continues to grow, the relevance of EID will likely expand, necessitating ongoing research and innovation in disclosure practices. By embracing EID as a strategic priority, companies can not only enhance their corporate image and value but also contribute to a more sustainable future.

CONCLUSION

In conclusion, the analysis of Environmental Information Disclosure (EID) reveals its critical importance in the contemporary corporate landscape, where sustainability and transparency are increasingly prioritized by stakeholders. The findings from this study illustrate that EID is not only a response to regulatory pressures but also a strategic asset that can significantly enhance corporate reputation and stakeholder trust. As businesses navigate the complexities of global environmental challenges, the ability to effectively communicate their environmental efforts through EID will be essential for fostering positive relationships with investors, consumers, and the wider community. Moreover, the identified gaps in the existing literature point to the necessity for ongoing research in this area. Future studies that explore the regional dynamics of EID practices, longitudinal impacts on corporate performance, and the integration of digital technologies in disclosures will enrich the understanding of EID and its implications for corporate strategy. Such research endeavors will provide invaluable insights that can guide organizations in refining their disclosure practices to meet evolving stakeholder expectations.

As the relevance of EID continues to grow, companies are urged to adopt best practices that enhance their EID efforts. By prioritizing transparency, aligning EID with corporate strategy, and engaging stakeholders in meaningful ways, organizations can position themselves as leaders in sustainability. Ultimately, a robust approach to EID will not only improve corporate image and value but also contribute to the broader goal of achieving sustainable development. In summary, the role of EID in corporate practices cannot be overstated. It is a crucial element of modern business operations, with significant implications for reputation, investor relations, and long-term success. As the global focus on environmental sustainability intensifies, EID will remain at the forefront of corporate strategy, demanding continuous adaptation and improvement. Embracing EID as a fundamental component of corporate governance will enable organizations to navigate the challenges of the 21st century while fostering a sustainable future for all.

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