



Electrifying debates:
How thought leaders can energise
sustainability debates in the lead-in to COP
A quarterly review of Environmental, Social and
Governance issues in the media

2024

lutherpendragon

Executive Summary

In the run-up to the COP29 climate conference in Azerbaijan, there is widespread concern that business enthusiasm for the ESG agenda is fading fast. So why are organisations shying away from the debate and how (and where) might they re-engage?

For some there is a fear that, should they advocate their ESG credentials, then they risk being criticised publicly for ‘greenwashing’, or even ‘greenhushing’, if activists believe they are insufficiently focused on sustainability or are progressing too slow. At the same time the risk of facing censure from those who are politically opposed to the green agenda has grown.

This may well be having a dampening effect; The Sunday Times [found](#) attendance at COP is set to fall compared to last year, and the Financial Times [reports](#) that CEOs have gone quieter on climate issues.

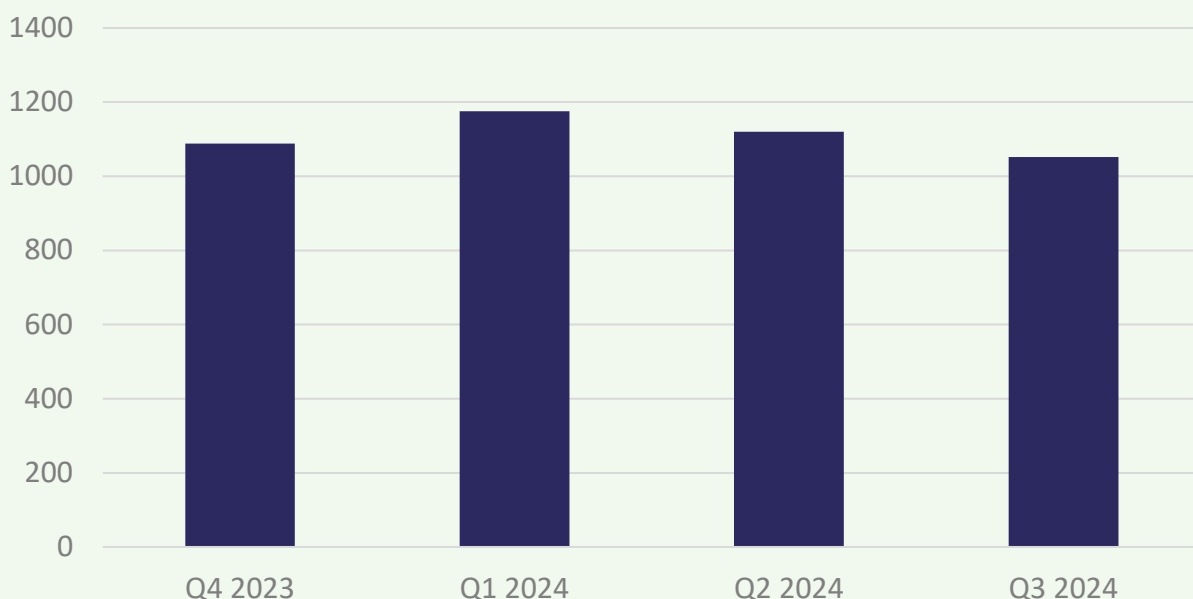
Luther Pendragon’s AI-powered analysis of ESG issues shows a slight quarterly decline in coverage of thought leadership on sustainability, and this is a pattern explored in previous reports. Overall, since we began these series of reports in Q1 of 2021 the overall level of coverage has halved. The issues themselves have certainly not gone away so the looming question is: how to reinvigorate the sustainability agenda, and convince businesses of both its importance and viability?

It is also easy to overstate the problem. The Sunday Times [found](#) optimism about the sustainability agenda

and investment in ESG funds continuing to grow. Our research finds that, by and large, organisations are not shying away from the debate. Despite a slight downward trend over the last four quarters, coverage of thought leadership on ESG issues has held steady, emphasising that, although the initial explosion of the topic has abated, there remains significant interest in shaping the discussion around sustainability. The challenge is to reenergise, rather than overhaul, the debate and further raise the profile of sustainability issues at a time when cynicism has grown in some quarters.

COP29 presents an opportunity for thought leaders to engage the media at a time when there will be more focus than usual on sustainability issues. However, our analysis shows that organisations that are intelligent in their use of other set-piece events can also cut-through. In the last quarter, London Fashion Week and the Olympics were successfully used as hooks for thought leadership on sustainability issues. Looking to the last quarter of 2024, the UK Budget and the US Presidential Election could offer similar opportunities.

Coverage of thought leadership on ESG issues



Stable environment

As was the case overall, coverage of thought leadership on the environment fell slightly but was largely in line with the results of previous quarters. This gentle decline is a trend we acknowledged in our previous report, and one that has continued into the second half of 2024.

The thought leadership that commanded media attention generally was effective at relating its conclusions to a high-profile event. For example, pollution – an issue we have discussed in previous reports – surged again, although for once the focus was not on the UK's waterways, but France's. Olympic organisers' decision to host the swimming leg of the [triathlon in the Seine meant that the river's pollution levels](#), and therefore the safety of the event, became a running story throughout the summer. Thought leadership on pollution was therefore extremely well timed, feeding into a developing narrative.

Similarly, an analysis of the British fashion industry's sustainability, and the lack of firm commitments it has made to cut emissions, was perfectly timed for the start of London Fashion Week. Given that there will be plenty more set-piece events before the close of the year, there should be numerous opportunities for organisations to cut through.

Social decline

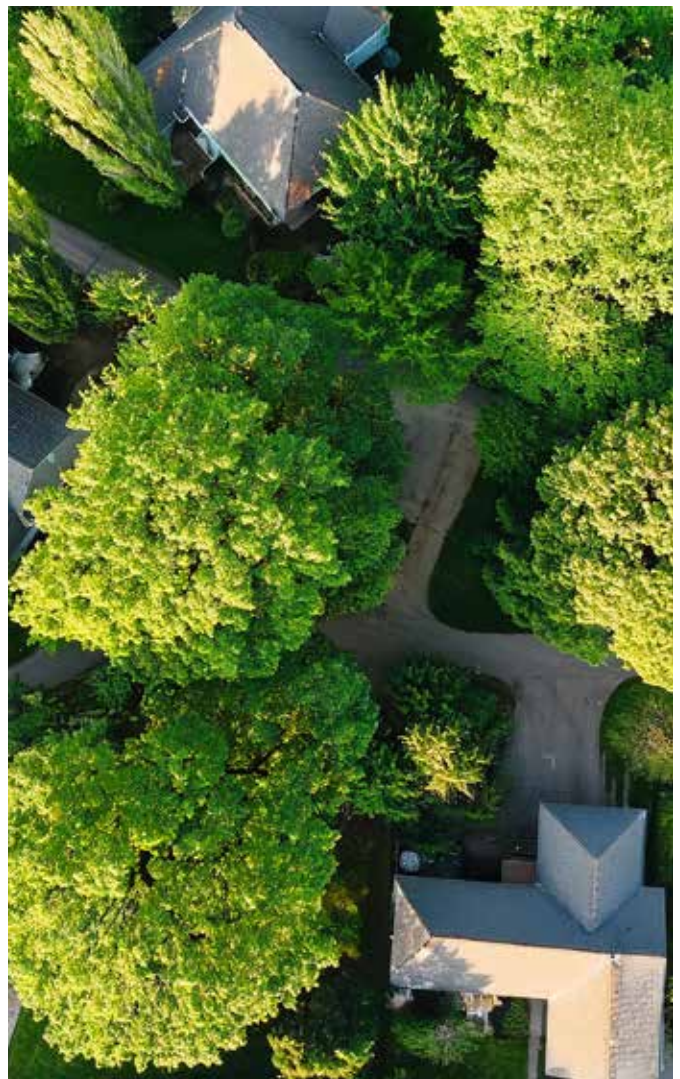
Thought leadership on social issues recorded the lowest number of media stories to date. As we noted in our last report, the previous UK Government sent social issues to the top of the media agenda with a controversial report on inclusion at work. A change in Government is at least part of the reason why the issue has not remained so high on the agenda.

Even so, there is plenty of scope for Government decisions to provide opportunities for insightful thought leadership. The debate over the scrapping of a universal winter fuel payment for pensioners provides a prelude to those that will take place after the Budget at the end of October. Organisations that can point to the social impact of the decisions that the Government takes are likely to find the media take an interest.

Tax rises

As has been the case previously, governance thought leadership made up the smallest proportion of overall coverage of ESG issues. While coverage dropped slightly, certain sub-topics did see large increases, in particular stewardship and tax transparency. A report which found that large banks are funnelling fossil fuel finance through opaque financial centres was widely reported, and is a story that will likely continue rumbling throughout COP.

In the 2025, the Government's Employment Rights Bill will likely spark a media debate about whether the measures go too far, their potential impact on the economy, and the modern employer-employee relationship. These are important issues, and organisations with aligning agendas should be ready to engage.



Environment

Coverage of environmental thought leadership fell slightly in Q3 2024 compared to the previous quarter, by 3%. However, it remained higher than in the first quarter of 2024 and the last one of 2023.

Media coverage of the issue remains consistently high, and once again environmental thought leadership received more coverage than that on social or governance issues. Going into the COP29 climate conference, the next few months should be a good moment for organisations to publish thought leadership on this issue.

However, while overall coverage of environmental issues has remained high, the mix of topics within it has changed considerably. Thought leadership on pollution surged, rising by nearly a third (32%) on the previous quarter. In part, this was driven by a report which found that high air pollution reduced the chance of IVF treatment being successful. The report was well-timed; IVF has become a major point of division in the US election, with the Democrats arguing a Republican victory in the presidential election would make it difficult to access treatment in some states.

Pollution also became a major theme of the summer Olympics in Paris, after organisers decided to hold the swimming section of the triathlon in the Seine. This

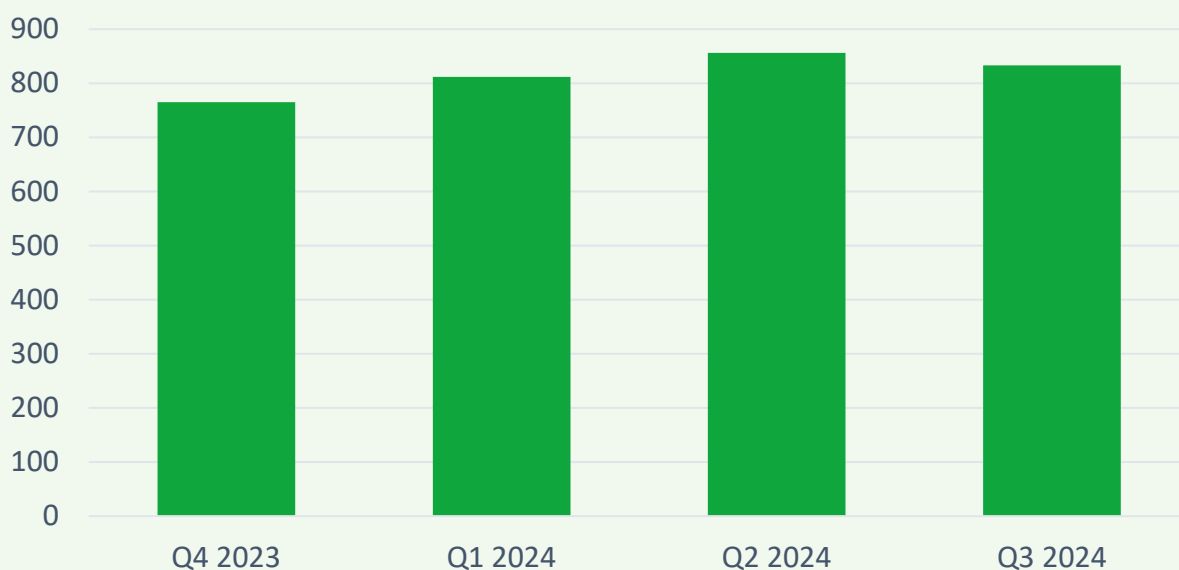
drew significant attention to the levels of pollution in the river, and whether the event would go ahead as planned. Given ongoing issues with water and air pollution, and the consistent public interest in these topics, thought leaders can expect that analysis on this issue will continue to receive media attention.

Fashionable thought leadership

Sustainability thought leadership was another topic to achieve more coverage in Q3 than the previous quarter, albeit marginally. A large part of this was driven by a cleverly-timed report from Collective Fashion Justice, which used London Fashion Week as a hook to reveal less than 4% of British Fashion Council member brands have any emissions reduction targets. The paper generated a lot of media interest, as well as sparking a broader conversation about the fashion industry's use of resources.

The success of this highlights the benefits of well-timed thought leadership that engages with high-profile events, rather than general themes.

Coverage of thought leadership on the environment



Following the money

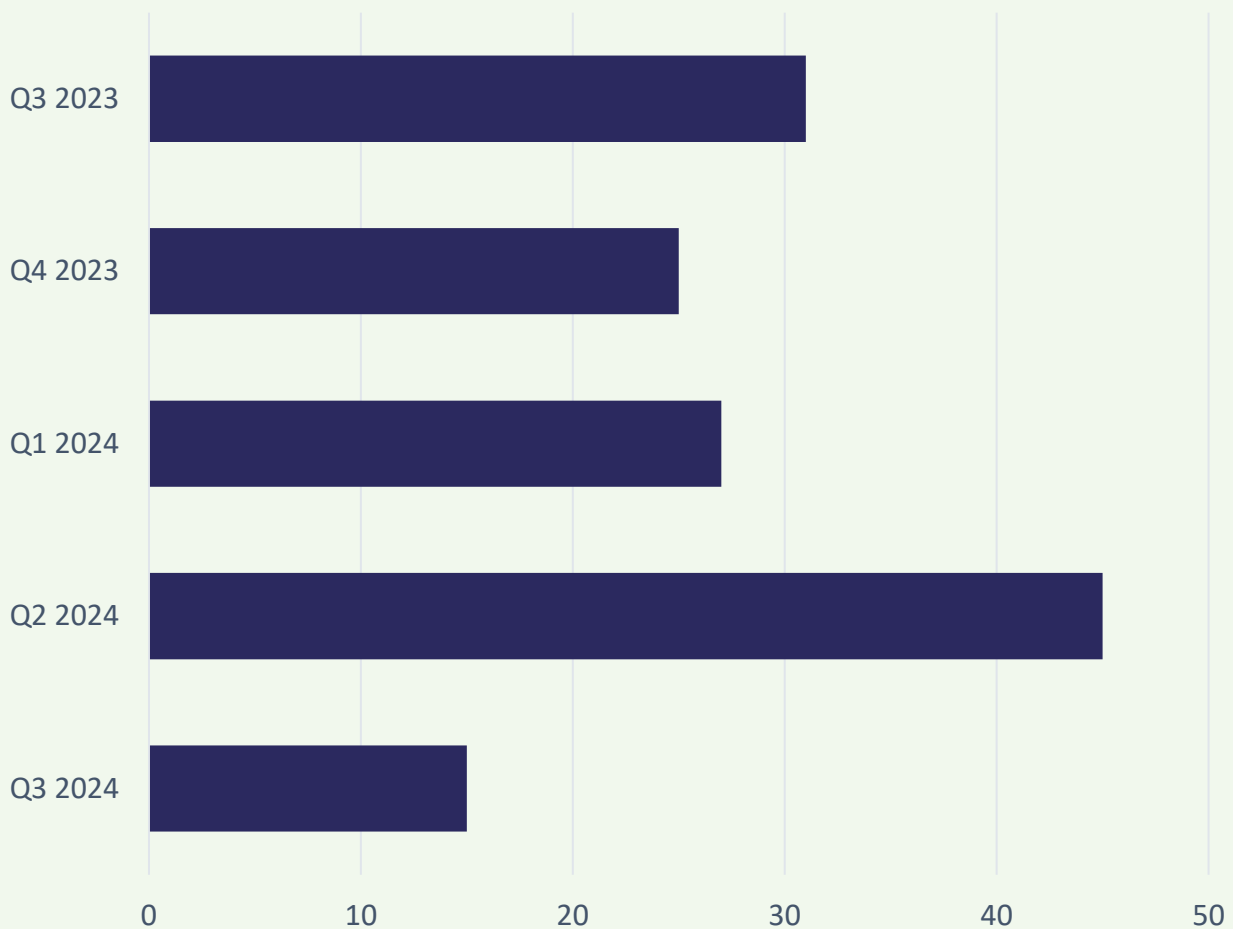
One topic that suffered from a surprising drop was climate finance, which is usually given a lot of prominence in the lead-up to, as well as during, COP29. Coverage of thought leadership on climate finance dropped sharply by two-thirds (66%) compared to the previous quarter, and by 52% compared to the third quarter of 2023. Coverage of an ActionAid report which found that climate subsidies are inefficiently allocated, and are in some cases growing emissions, reflects a cynicism that often partners this topic and may make organisations reluctant to engage with it.

Thought leadership that received attention often focused on investments in fossil fuels. A report from Australia criticised large banks for lending \$3.6 billion to

fossil fuel expansion projects during 2023. Later in the quarter, another report found that trillions of dollars of fossil fuel finance are being routed through tax havens as well as some countries in the EU.

Looking ahead, COP regularly generates a debate about who should finance the development of economies so that they are more climate-resistant, as well as shoulder the cost of climate-related catastrophes. More broadly, there is always scrutiny of the delegates attending COP, their climate credentials, and whether their actions match their rhetoric. Organisations that can add to this discussion with original data and insights are likely to achieve significant media attention.

Coverage of thought leadership on climate finance



Social

Social coverage decreased in Q3 of 2024, down 18% from Q2. This marked decline is even more apparent year on year, with coverage down 32% compared to the same quarter of 2023 and figures now at their lowest to date.

A change in Government is likely part of the reason why social issues have not remained so high on the agenda, as coverage had increased in the run up to the election with the release of the divisive report on inclusion at work. A drop in data security coverage has also contributed to the decline as interest was previously heightened following the NHS Synnovis cyber-attack.

Despite this, coverage of both corporate reputation and gender equality notably increased in Q3, as cases of malpractice and shocking findings made headlines.

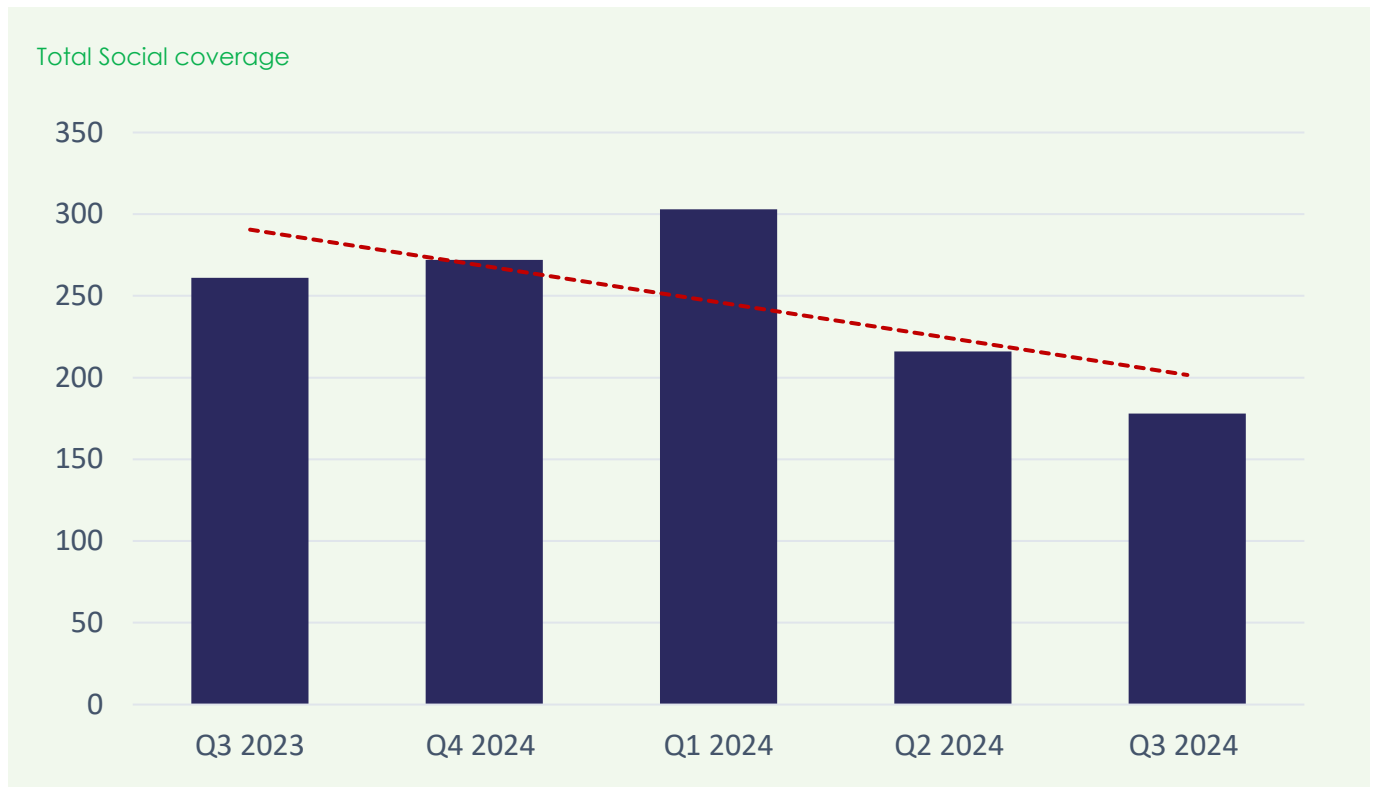
Muddied reputations

In Q3 2024, media coverage of community relations intensified, as high-profile cases like that of Thames Water drew significant attention. The water utility company faced serious scrutiny after failing to meet regulatory targets, resulting in substantial penalties and negative press. The incident highlighted the importance of corporate transparency in the eyes of the public, with

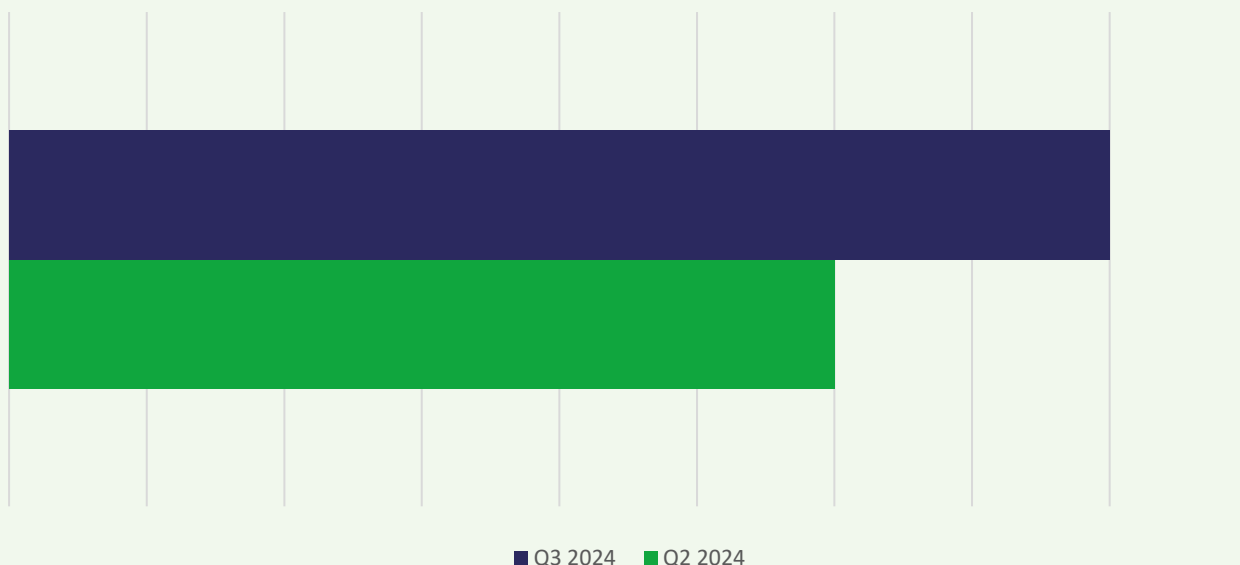
growing demand for organisations to take accountability for their impacts on society.

The Grenfell Inquiry report also intensified focus on corporate community relations, or lack of them, by exposing widespread misconduct across multiple companies and institutions. It revealed “systematic dishonesty” among manufacturers, incompetence in certification bodies, and negligence in government and local authorities. This comprehensive exposure of ethical failures across various sectors heightened public and media scrutiny of organisations and their separation from the communities they serve, with the report’s findings serving as a stark reminder of how such failings can have tragic consequences.

Thought leadership that uses this increase in reputational scrutiny to investigate its impact on organisational investment in community relations and corporate social responsibility initiatives will do well.



Community relations coverage



Gendered divide

Coverage of gender equality thought leadership also rose in Q3 by 50%, despite the overall decline in the topic.

Coverage was significantly boosted by a report from Health Equity North which revealed the significant disparities faced by women in Northern England. It found that Northern women provide £10 billion worth of unpaid care annually, £2 billion more than the national average, and lose approximately £6.86 billion per year due to wage gaps. They also experience shorter life expectancies, fewer years of good health, and higher rates of poverty and domestic abuse.

The study highlights a “perfect storm” of reinforcing inequalities, including lower NHS provision, cuts

to welfare and public health funding, and the disproportionate impact of recent crises on deprived communities.

A report from McKinsey and LeanIn.Org in the tenth year of their ‘Women in the Workplace’ research also found that women’s experiences at work are, in many ways, the same or worse than they were ten years ago.

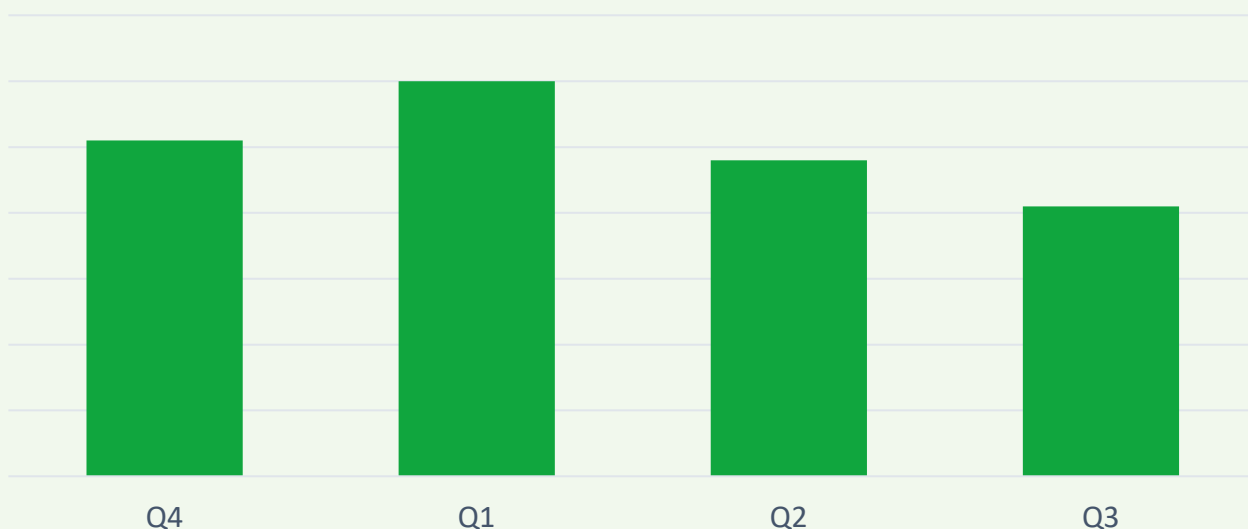
These shocking findings unsurprisingly garnered considerable attention. Thought leaders looking to contribute to the debate should strike while the iron is hot and capitalise on the national conversation that has been boosted by the recent launch of the government consultation on the future of the NHS.



Governance

Q3 2024 saw a decline in governance coverage, registering 13% fewer stories than the previous quarter and reaching its lowest number to date.

Coverage of thought leadership on governance



This was largely driven by significant drops in coverage for thought leadership on board diversity and executive pay.

However, certain sub-topics have enjoyed notable increases this quarter. In particular, coverage on stewardship and tax transparency topics increased from the previous quarter by 150% and 56% respectively. Thought leadership on these topics was helped significantly by greater media scrutiny of new environmental disclosure obligations, which began to be implemented in this quarter.

Transparency under the spotlight

In July, the FCA's anti-greenwashing rules, aimed at protecting consumers by ensuring sustainable products and services are accurately described, came into effect. In August, the European Securities and Markets Authority (ESMA) also published the official translations of its guidelines on fund names using ESG or sustainability related terms, triggering a three-month implementation period.

In a further sign of the growing focus on stewardship and transparency, the UK Government also announced plans to regulate agencies that evaluate the

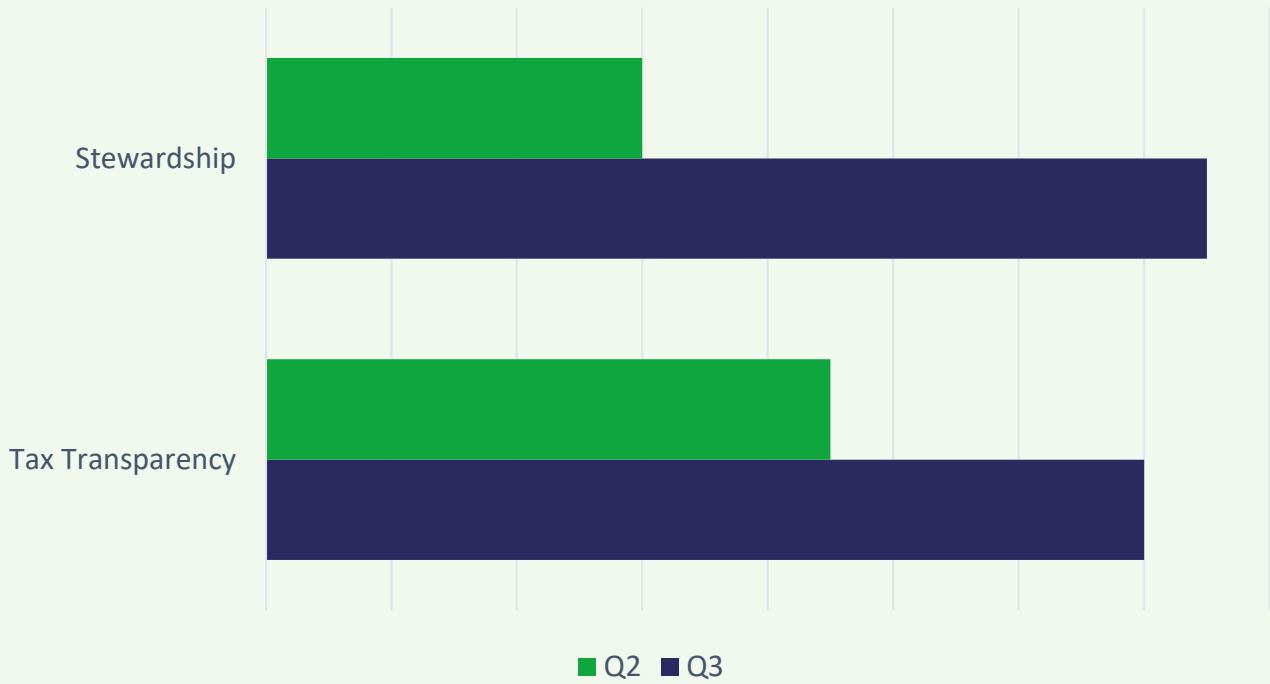
environmental, social and governance performance of companies. The sustainable ratings industry remains largely unregulated, despite wielding influence over trillions of pounds' worth of investments, and the proposed measures will aim to shed greater transparency on what are considered opaque ratings criteria.

Whilst Q3 2024 has seen an increased focus on environmental reporting requirements, expect to see the stewardship agenda shift towards workers' rights as the year progresses. With the UK set to introduce ambitious reforms to employment rights, thought leadership that aims to understand how businesses can manage the impact of this will have significant cut through.

Tax scrutiny soars

Tax transparency coverage was driven by a bombshell study from the Tax Justice Network in September, revealing that \$6.9 trillion of fossil fuel bank financing was funnelled through opaque financial centres between 2016 and 2023. The report criticised a "broken" global tax system and weak transparency standards for accelerating climate breakdown.

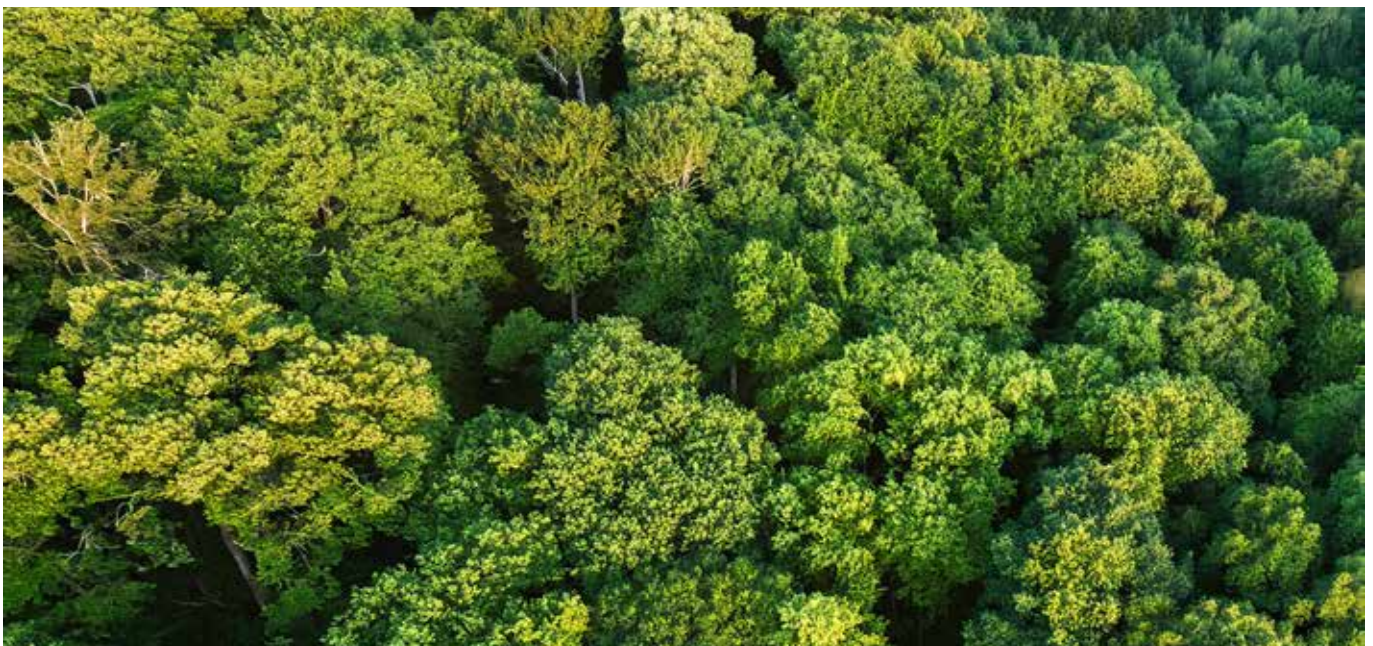
Coverage of thought leadership on stewardship and tax transparency



Widespread coverage highlighting the increased scrutiny by both regulators and the public on low tax countries was also notably associated in this quarter with a final ruling from the European Court of Justice against Apple. The ruling confirmed that they must now pay Ireland \$14 billion over historic preferential tax treatments, despite the Irish Government spending millions in legal fees to avoid this outcome. The news highlights the growing challenge for both organisations and national governments of gaining a financial

competitive advantage, amidst greater calls for transparency and accountability.

Tax transparency will likely remain high on the agenda for the rest of 2024, with UK Chancellor Rachel Reeves delivering her budget in the fourth quarter. With businesses and individuals anticipating greater scrutiny, timely insights that investigate the societal benefits of greater tax compliance will have significant cut through.



Recommendations

This analysis shows that big government announcements, as well as international and industry events, can help organisations garner attention for their ESG insights. To do this, they need to understand what is driving the media agenda and what is likely to be next. Below, we set out our key recommendations for organisations to frame their insights so that they are as relevant and eye-catching as possible.

Environmental

- > It appears that COP29 may be quieter than previous conferences, with fewer delegates than attended last year's event in Dubai. Nonetheless, it will still shift the media's attention towards environmental issues, especially more contentious topics such as pollution.
- > While overall coverage has remained steady for the last few quarters, the last quarter of 2024 may see an uptick in media interest in the environment. As well as COP, in the US Presidential Election the two candidates have very different stances on sustainability. When Trump became President in 2017, one of his first moves was to take the US out of the Paris Climate Accords – a similar move would force the environment very high up the agenda.

Social

- > As reputation management increasingly becomes an important consideration for organisations across all sectors, with scrutiny arguably at an all-time high, thought leaders should pay attention to the rate of investment in corporate social responsibility initiatives as businesses look to future-proof themselves.
- > With heightened focus on health policy given the NHS public consultation, now is the time for thought leaders to explore related demographic cross-sections particularly from the angle of gender inequality.

Governance

- > As the UK moves to regulate ESG ratings agencies, businesses should be leading discussions on standardising criteria and increasing accountability. Thought leadership here can focus on how greater transparency benefits both investors and companies by reducing greenwashing risks and improving market confidence.
- > With growing scrutiny on tax practices, thought leadership on this issue can focus on how proactive tax disclosure can enhance reputational trust, align with governance objectives and mitigate regulatory risks.

Methodology



Luther Pendragon uses an AI-powered media monitoring platform to analyse all UK national media online and print output during the set period, identifying thought leadership on ESG. Each category was divided into ten subcategories, which covered the spectrum of ESG topics and have all been reported on during the set period.

To identify relevant articles, all UK national media output is monitored using a custom thought leadership filter, which identifies articles focusing on the publication of new research. Qualifying articles must refer to one of the 30 ESG subcategory terms in the headline or opening paragraphs, indicating that the subcategory in question is relevant to the article. The media monitoring platform uses artificial intelligence to build an understanding of the search it is executing, and exclude articles which are not relevant.

Environmental	Social	Governance
Carbon footprint	Gender equality	Corporate governance
Climate change	Racial equality	Board diversity
Carbon emissions	Diversity	Stewardship
Climate finance	Inclusion	Tax transparency
Pollution	Community relations	Business ethics
Biodiversity	Labour relations	Legal compliance
Sustainability	Data security	Accountability
Environmental impact	Privacy	Stakeholder relations
Natural resources	Reputation	Executive pay
Renewable energy	Sourcing	Corporate behaviour

Have a question about communications and thought leadership around the sustainability agenda?

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