

# ***The adoption of Sustainable Development Goals in Oil and Gas industry an empirical analysis***

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The great pressure from stakeholders and the consequent need to prove their environmental responsibility led companies operating in sectors with high social and environmental impacts, such as the oil and gas (O&G) sector, to produce different forms of disclosures such as sustainability reports (Girón et al., 2020). Recently, the adoption of Sustainable Development Goals (SDGs) had a rapid dissemination becoming the main global reference to measure Sustainable Development (Jha and Rangarajan, 2020). Authors have investigated factors and companies' characteristics associated to the SDGs adoption exploring the influence of governance (Girón et al., 2020), ownership structure (Amran and Haniffa, 2011), financial performances (Girón et al., 2020), size (Aragon-Correa et al., 2008) and the geographical positioning (Rosati and Faria, 2019) of organizations. The aim of this paper is to analyze the extent to which the Sustainable Development Goals are widespread in the O&G industry and what are the companies' characteristics that can explain their adoption. The research study addresses two main research questions: 1) Do O&G companies refer to the SDGs framework in their external reporting and strategic planning? 2) To what extent these results are influenced by the companies' characteristics? The sample is represented by 77 O&G companies operating worldwide and with different roles along the industry supply chain. Firms were selected from the S&P Global Platts Top250 Global Energy Company Rankings and from the Top50 Oil exporter countries according to data availability. A content analysis was performed on information from companies' reports and from official corporate websites. Following an exploratory analysis, quantitative research methods such as logistic regressions and clustering were adopted. The study confirms the relevance of the SDGs in the O&G industry and excludes mimetic isomorphism in the Goals disclosed. The analysis shows the influence of the geographical area, the governance structure and the size of the organizations on the adoption of SDGs.