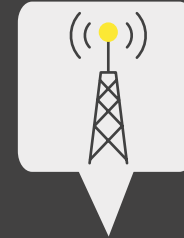




PARTNERING
FOR A SUSTAINABLE
SECTOR

MEDIA MATERIALITY 2022

The material sustainability issues
for the media sector



2022 Media Materiality Report

This report was researched and written by Daniel Witte, Valentina Okolo and Rosie Towe, Carnstone Partners Ltd

Produced by Responsible Media Forum and Carnstone Partners Ltd
Designed by Dentsu International



**PARTNERING
FOR A SUSTAINABLE
SECTOR**

Established formally in 2003, the Responsible Media Forum is a partnership between 26 leading media companies to identify and take action on the social and environmental challenges facing the sector. Starting as a UK initiative, participants now come from all over the world covering the full sector spectrum. We work on the principle that CR in a media company has many features that set it apart from other sectors, and a unique 'brainprint'. The Responsible Media Forum is a multi-client project run and chaired by Carnstone Partners Ltd.

responsiblemediaforum.org / [@WeAreRMF](https://twitter.com/WeAreRMF)



Carnstone is a specialised management consultancy working globally at the intersection of sustainability and business strategy. Rooted in a sound technical and commercial understanding, we provide advice and support to large companies, international organisations and NGOs from offices in London and Shanghai. Carnstone works with around a fifth of the FTSE 100. We have been directly involved in corporate responsibility worked with several media companies, advising on strategy development, community engagement, environmental management and reporting.

carnstone.com / [@carnstone](https://twitter.com/carnstone)

Contents

01	What is Material: Previous reports by the Responsible Media Forum	4
02	Foreword	5
03	Methodology	6
04	Results: material issues for the media sector	8
05	Expanding on the issues	9
06	Conclusion	15
07	Acknowledgments	16

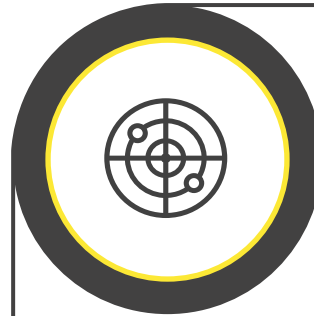
What is Material?

Since 2004, the Responsible Media Forum has regularly identified the material issues to the media sector, our last report being published in 2018. We decided the time was right to update that assessment, following the societal impacts of COVID-19 as well as increased focus on climate change and diversity, equity, and inclusion among many other sustainability issues. Please see below a summary of our insights on materiality to date:



01 Key CSR issues for the media industry.

In 2004, we published the first materiality assessment undertaken with KPMG, consulting over 130 stakeholders across media, the CSR community, socially responsible investors, and external ratings agencies. We identified 36 relevant material CSR issues, seven of which were unique to the media sector.

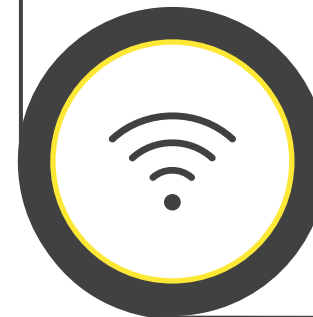


02 Mapping the Landscape

In 2009, we published a revised version of the original assessment introducing four new material issues: 'Climate Change, Staff Diversity, Responsibly Advertising, and the Awareness of the Impacts of Communication'. 'Freedom of Expression' was also highlighted as a priority issue and the research was managed by Carnstone.

Does it Matter? 03

In 2013, we published an updated list of 33 relevant issues, using the issues identified in 'Mapping the Landscape' and the 2012 study on the European Sustainable Investment Forum. For the first time, we went beyond identifying issues based on their relevance to the media sector. We prioritized them into 'material', 'strategic', and 'operational' bands with the help of input from media investors and analysts.



04 2018 Media Materiality

Building on our previous insights, combined with research and conversations with the forum participants, media analysts and investors, we produced the 2018 media materiality report. Issues were prioritised in the material, strategic and operational bands as well as listed under three new headings; 'new on the radar'; 'growing in importance'; and 'decreasing in importance'. Net Neutrality and Disinformation (Fake News) were added to the list of material issues.

Foreword



Nathan Fabian

*Chief Responsible Investment Officer,
United Nations Principles for Responsible Investment*

Resilient, democratic societies rely on healthy media ecosystems. Media (in its broadest sense: news media, broadcasters, educational and scientific publishers, entertainment and streaming companies, amongst others) is the major source of information for all of us. Without access to high-quality media, there is no access to high-quality information. A healthy media ecosystem plays a crucial role in helping citizens decide who to vote for, consumers decide who to buy from, and investors decide who to invest in. No sector has more cultural relevance than media, and therefore the material sustainability issues that face media companies should be of paramount interest to consumers, investors and policymakers alike.

Every sector has a moral code – a set of common principles that codify how it should act in the context in which it operates. As a sector that touches all our lives, media’s moral code is particularly significant. With the dramatic changes to the operating environment of every sector over the last two years, media’s moral code will need revision. The last two years have seen challenges to science, increasing social polarisation, and a blurring of the line between fact and opinion. COVID-19 has changed the way we connect with each other, accelerating the switch to digital channels. Media companies will need to constantly refine their balance between tackling heated social discussions without alienating segments of their audiences, while finding their place in a world increasingly dominated by digital communications and platforms. They will need to ensure that they remain a connecting force, bringing together people from different backgrounds and with different beliefs and viewpoints, while retaining their ability and courage to take a stand on issues where there is broad societal consensus.

This report sets out the material issues for the media sector. Some are media-specific – for example the separation between ownership and editorial decision-making in privately-held companies. Others are more generally applicable – such as business ethics – but may still apply to media in a particular way. It also provides commentary on how general issues apply to the media sector; it offers case studies of good practice; and it pinpoints the opportunities. It is a status quo of what matters to media companies and their stakeholders, and a blueprint of what a future sustainable media sector could look like.

Clearly, the biggest opportunity lies within ‘Responsible content’: how media companies govern the content they produce and ensure it has a positive impact on peoples’ lives and the world at large. While progress has been made on governing content portfolios and measuring the impact of content (also known as the ‘brainprint’), there is still too much focus on ‘traditional’ sustainability impacts and too little on content. Yet it is clear that the brainprint of any media company is far larger than the footprint, although we do not know exactly how much larger as we lack the approaches and tools to measure the brainprint accurately.

COVID-19 has been called the largest public health crisis in living memory. It is in moments of crisis that we come together, and we must now ensure our media ecosystem contributes to resilient societies, delivers sustainable value and is safeguarded for the future. Of course, no company can do this on its own. I look forward to seeing how the Responsible Media Forum and other collaborative initiatives can turn the ideas contained in this excellent report into action.



Methodology

Three 'building blocks' make up this report, each step building upon the foundations of the previous one:

A desk-based review of Environmental, Social & Governance (ESG) reporting frameworks, investor indices, and recent (2019 or later) materiality assessments published by companies participating in the Responsible Media Forum. A full list of included reports is provided in Appendix A.

A round of interviews with senior sustainability practitioners from media companies including Advertising, Broadcast, Conglomerates, Entertainment providers, News publishing, Telecommunications. A full list of interviewees is provided in Appendix B.

A round of interviews with external experts including ESG thought-leaders, investors, policymakers, Non-Governmental Organisations and third-sector. A full list of interviewees is provided in Appendix B.

From these building blocks came a draft materiality matrix outlining the material, strategic, emerging and operational issues for the media sector. This was further refined through a breakout session at Mirrors or Movers 2021 in which 15 media responsibility practitioners participated and feedback received on a draft of this report.

This research was undertaken by Carnstone Partners Limited, a specialist management consultancy specializing on corporate responsibility and sustainability, and the team behind the Responsible Media Forum.

What do we mean by 'materiality'?

There are many competing definitions of materiality, ranging from very broad to very specific, from general to financial. We have deliberately chosen a specific, financial definition of materiality, which we believe makes for a specific and focussed analysis. However, this does not mean that issues which are of great importance to society are excluded – as a matter of fact, we believe there has been a lack of financial quantification of sustainability/ESG risks and opportunities, but this is quickly changing following the implementation of frameworks such as the Task Force on Climate-related Financial Disclosures.

Definitions of Materiality



“A material issue is financially significant over the short to medium term, i.e. it has the potential to affect a key financial indicator, e.g. profits or revenue, by around five per cent or more within a two-year time period.”



“Factors that could have a significant impact – both positive and negative – on a company’s business model and value drivers, such as revenue growth, margins, required capital and risk”



“A material issue is an issue that will influence the decisions, actions and performance of an organisation or its stakeholders.”



“Aspects that reflect the organisation’s significant economic, environmental and social impacts or substantively influence the assessments and decisions of stakeholders.”



There are three further categories that issues can fall into if they do not meet our threshold for materiality.

Strategic: an issue that has the potential to significantly affect the ability of the company to deliver its strategy in the medium to long term.

Operational: an issue that matters for other reasons – internal, reputational, efficiency – but is neither material nor strategic. Under normal circumstances, it does not represent a significant threat to the company.

Emerging: an issue that is not yet widely on the radar of a company or its stakeholders, but is increasing in importance and expected to become a material or strategic issue within the next two years.

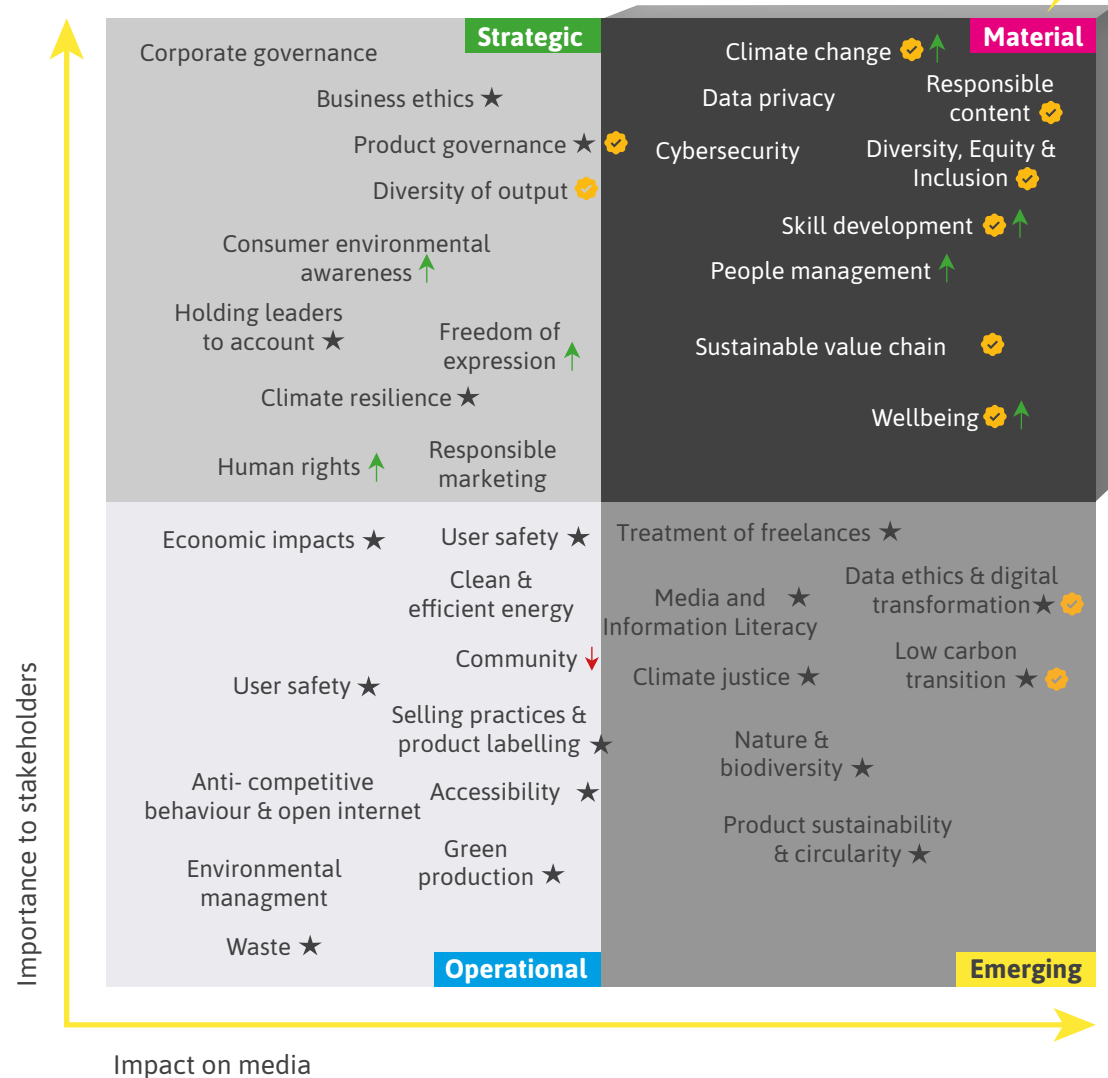
The emerging category is new compared to our 2018 Media Materiality report. Increasing levels of interest and urgency on sustainability topics has led to greater dynamism and relatively rapid change; not least those driven by the investor community. We have added this category to capture those issues that are rising fast on the agenda.

Results: material issues for the media sector



The media sector evolved quickly in response to COVID-19 and these changes are being translated into a plethora of new and upgraded materiality issues. Since our last report in 2018, 'Fake news' and 'Net neutrality' have fallen off the radar and climate change has risen to the top of the agenda alongside the standing issues of responsible content and diversity, equity and inclusion. Media's role as a tool for societal awareness and engagement was underscored by the pandemic. As preservation of the natural moves to the forefront, media has another opportunity to ensure a healthy future for people and planet. With this opportunity, though, comes responsibility. Media companies are under more scrutiny than ever – on how they govern themselves, how they manage our data, and the content they put out.

A careful reader would notice that no issues have been downgraded in importance except 'Community'. This is unusual; normally, one would expect certain issues to move down the matrix as other issues rise up the agenda. But these are not normal times. As sustainability has entered the mainstream, companies in all sectors face more expectations across the board around how they manage their impacts on society. We believe that is why many issues have become more important or are newly on the radar, while almost no issues have become less important.



- Key**
- ↑ Issues upgraded in importance
 - ↓ Issues downgraded in importance
 - ★ New issues
 - 👉 Opportunities

Expanding on the issues

In this section, we expand on the meaning and relevance to media of a selection of issues that were singled out in our interviews or recent external research and commentary.

Pink issues are material
Green issues are strategic
Blue issues are operational
Yellow issues are emerging

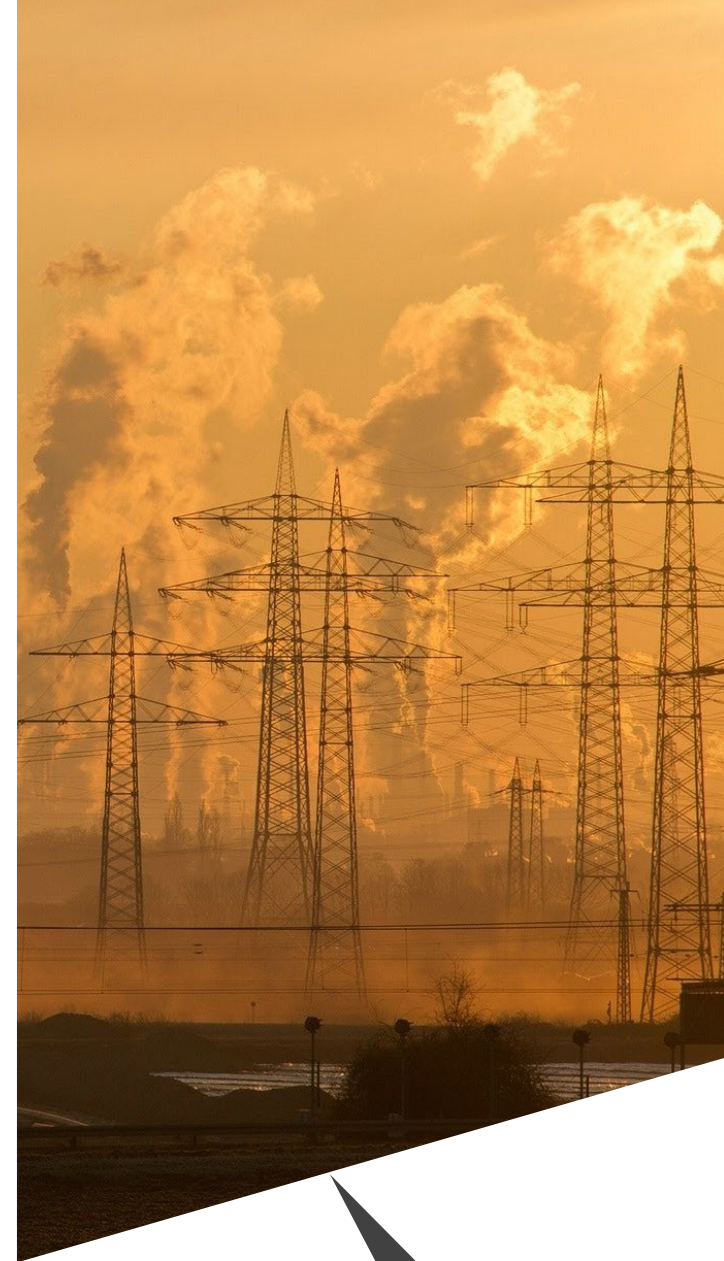
↑ Issues upgraded in importance
↓ Issues downgraded in importance
★ New issues
👉 Opportunities

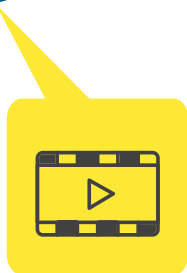
Climate change. 👉 ↑ Climate change has risen up every agenda as the negative consequences of global warming, and the widescale societal implications of a low-carbon transition (see below) have become clear. It is an issue for all industries. It is linked with various other issues in this list, including Climate resilience, Green production, Low-carbon transition, and Climate justice.

While media's own carbon footprint is relatively small, by integrating climate change across content portfolios, media can create societal and behavioural shifts. Christiana Figueres calls this media's "superpower" in her foreword to **Mirrors or Movers II**. This is further explored in Responsible content and Consumer environmental awareness.

Some companies have made large strides in both their carbon footprint and brainprint, for example through the **Responsible Media Forum's Media Climate Pact**. The **year one progress summary** released in November 2021 finds that if all the signatories' commitments on operational emissions are met, at least 1.9m tonnes of CO2-equivalent would be eliminated and 2.5m tonnes balanced through GHG removal, the equivalent of taking over 3m cars off the UK's roads. In addition, under the content commitment, signatories have released a plethora of new programmes, formats and campaigns to increase the reach and availability of climate-related content, such as **Sky's Daily Climate Show** and **RELX's SDG Resource Centre**.

Data privacy. Data privacy is highly material for the media sector, as companies regularly handle personal consumer data. For some, such as consumer comparison websites or those funded mainly by advertisements, this is core to their business and earnings models. While the General Data Protection Regulation (GDPR) has driven up standards across the sector and beyond, progress can still be made on how information about how data is used is provided to consumers, to enable them to make informed decisions.





Diversity, Equity & Inclusion. 🟡 Diversity & Inclusion featured as a material issue in our 2018 Media Materiality report through two separate issues: Diversity of output and Workplace diversity and inclusion. It is now arguably more material than ever. Since 2018, “Equity” has made its entry into what was previously known as D&I. Equity refers to the creation of a level playing field – an equal and fair context for all - without which true diversity and inclusion will remain elusive. “Diversity is being invited to the party, inclusion is being asked to choose the song, equity is having appropriate transport to get you there.”

The 2020 murder of George Floyd sparked the largest global protests on racial injustice ever, leading to various media companies taking public positions on the issue, including **Channel 4’s commitment** to be an “anti-racist organisation”; one of many organisations taking public positions on racism which would previously have looked revolutionary.

Regulation hasn’t advanced as quickly, but it has crept forwards. After the introduction of mandatory gender split and gender pay gap reporting in the UK in 2013 and 2017 respectively, considerable focus has been placed on improving boardroom diversity – from a gender and ethnicity perspective – through the Hampton-Alexander and Parker Reviews. A regulatory requirement to calculate and report an ethnicity pay gap on top of the gender pay gap is expected by some to be brought in the UK in the near future.

Ofcom’s recent **five-year review on diversity and equal opportunities in UK broadcasting** found that progress has been made in representation, particularly in terms of ethnicity. However, there is still a “woeful” lack of diversity at senior levels, where key decision makers sit. So far, efforts to increase diversity have focused on entry-level recruitment without sufficient emphasis on retention and talent development.

As more people left the industry than joined it during the COVID-19 pandemic, this casts doubt over the longer-term sustainability of recent improvements.

Understanding and measurement of the commercial benefits of diversity has also solidified, with a recent **McKinsey report** finding that Hollywood could be losing as much as \$10bn a year – 7% of total revenues – due to a lack of diversity. The study uncovers the challenges to increasing diversity in the US Film & TV industry, including the funnelling of Black talent to race-related films and the fact that Black off-screen talent is primarily responsible for creating opportunities for Black on-screen talent, effectively segregating teams.

This issue also includes Diversity of audience, Diversity of productions, and Attracting & retaining diverse talent.

Responsible content. 🟡 Responsible content is arguably the media’s biggest specific sustainability issue. In our previous materiality report, this was included as a plethora of separate issues, including Diversity of output, Editorial compliance (material); Creative independence, Transparent and responsible editorial policies (strategic); Freedom of expression, Impartial & balanced output, and Promotion of causes (operational). This time, we add attention to the list – the impact of technologies and of media habits on our ability to grapple with complex issues that require deep focus. That we now hear from stakeholders about this under one material issue heading reflects a maturing approach to this issue. As its constituent parts are interconnected, we expect that media companies will be better able to manage the responsibility of their content across their portfolios by taking a holistic view. Of course, this issue particularly impacts public-service broadcasters which have to meet extra expectations on objectivity and impartiality.



Skills development. 🏆 ⬆️ Skills development refers to how media companies invest in their employees' skills. This is becoming increasingly important as the environment in which media companies operate becomes more dynamic with new entrants in the 'traditional' media space as well as increasing competition from platform companies such as Google and Facebook, requiring a mix of highly skilled specialists and generalists. We also note an intensifying 'battle' for talent, as media companies compete with tech companies which may be able to offer more competitive terms.

Sustainable value chain. ★ 🏆 Companies increasingly have to manage sustainability across their value chain, rather than 'just' as it relates to their own operations. The value chain refers to what is also known as the 'upstream' and 'downstream' supply chain: a company's suppliers of goods and services and its consumers, and everything in between.

Wellbeing. 🏆 ⬆️ Wellbeing is a new issue, which has widened the traditional focus on physical health from Health & Safety to include mental

health and issues such as work-life balance. This has been driven in part by the COVID-19 pandemic, which led to many people working from home. A recent **review** of the scientific literature on the health impacts of working from home found that these were mixed depending on context, but there is a clear risk of negative impacts if preventative measures are not taken. But the focus on wellbeing was already receiving greater emphasis before the pandemic, through more attention for mental health across society.

Climate resilience. ★ As the effects of climate change intensify, companies will increasingly have to adapt and increase their resilience to events such as heatwaves, droughts and wildfires. This relates to media's own assets – offices, studios, data centres – and its ability to produce content, including the ability to transport large crews and heavy equipment to location. Recent examples of this include I'm A Celebrity airing a pre-recorded episode for the first time in its 19-year history due to Storm Arwen affecting the location in Wales.

Consumer environmental awareness. ⬆️ Media companies are one of the few actors which can raise awareness at a societal level on environmental issues. The media sector has a way to go on 'Planet placement': the integration of environmental narratives and behaviours into storylines of scripted content. The latest **Subtitles to Save the World report** by albert finds climate change was mentioned on-screen as often as 'furlough' and 'vegan'. In comparison, 'dog' was mentioned over 20 times more, 'cake' over 10 times more and 'vaccine' 3.5 times more. Crucially, there is a mis-match between media attention and carbon footprints, with too much emphasis on waste and food and too little on Transport and energy. A recent report by the Behavioural Insights Team into how tv can nudge viewers to decarbonise their lifestyle, commissioned by Sky, showed the power of TV to inspire climate action. For best results, broadcasters and content creators should put climate-friendly actions by real people centre stage in all areas of TV content. But be careful to avoid creating TV content that is fear-mongering, blaming, and preaching, which has been proven to be counter-productive.



Corporate governance. Corporate governance is an industry-agnostic issue that every large company must address. It can be split into ‘big G’ which refers to questions around the corporate governance structure such as the make-up of the Board, executive remuneration, ownership, et cetera; and ‘small g’ which refers to governance of sustainability, including how the company’s sustainability performance is tied to executive remuneration.

Diversity of output. 🗳️ Diversity of output is the content ‘brother’ of Diversity, Equity & Inclusion. It refers to the diversity of content, which can be split into various angles: gender, racial, age, sexual orientation, disability, and class.

In the UK broadcast industry, diversity of output is measured annually through the **Project Diamond reports**. The most recent report found that representation of female, Black, Asian and Minority Ethnic (BAME) and Lesbian, Gay and Bisexual (LGB) individuals is similar to or even significantly higher than the share of those population groups in the UK population, while Transgender, 50 and Over, and Disabled people were severely under-represented. The largest representation gap, that of Disabled people, is a factor larger than three.

Freedom of expression. ↑ Freedom of expression is a fundamental value underpinning democratic society. In relation to media, this refers to the unbiased and uncensored inclusion of viewpoints and opinions in output, enabling dialogue and debate without harassment.

Holding leaders to account. ★ [As Nathan Fabian writes in his foreword], media plays a crucial role in providing information that enables democratic citizens to hold their politicians to account. From investigative journalism to candidate debates during elections, the media is a key actor in our political landscape. Consumers of media content expect to be provided with high-quality content that informs, challenges and uncovers. They need this to be able to form a view on what their leaders should be doing on issues such as climate change, human rights and nature protection.

Human Rights. ↑ Human Rights is an issue increasing in importance for large corporates. In the UK, the Modern Slavery Act 2015 requires companies to report on the risks of modern slavery in their business and supply chain, and the actions they are taking to address it. In Europe, the European Due Diligence Act was announced in March 2021, and various European countries including France, Germany and the Netherlands are bringing in their own specific provisions or have already done so. In media, Human Rights risks are often centred in supply chains or support workers. For example, in publishing Human Rights risks are often a concern at suppliers such as printers or paper manufacturers. 26 publishing houses collaborate through the **Book Chain Project’s Labour & Environment** workstream to assess and manage these risks. In TV production, a **recent report** by the TV Industry Human Right Forum highlight that support workers are often freelancers, without access to insurance, safety equipment or training, and feel pressured to take risks and fear raising concerns due to uneven power relationships. Media companies involved in sports also have to consider the human rights risks related to sporting events, such as migrant labour, where they may have broadcast deals and sponsorships in place.

Accessibility. ★ Accessibility refers to content for disabled people. Companies have been working to make crucial content more accessible, for example by including sign language interpreters at COVID-19 press conferences and adding the option of captions to most content on Video On Demand (VOD) platforms as well as satellite TV.

Community ↓ (also known as community investment) is a long-standing material issue, having been identified in every materiality report the Responsible Media Forum has ever commissioned (the first one being published in 2005). In 2022, it very much remains an important element of some media companies' sustainability priorities. However, a number of interviewees noted that they view Community as an "old-fashioned" way of doing corporate responsibility; rather than invest in communities directly to create positive impact, their sustainability strategies should already ensure their impact on the community (and wider society) is positive and place this at the heart of their business model. This viewpoint was particularly common amongst continental European companies, pointing to a divergence in sustainability approaches between the continent and the UK.

Green production. ★ Green production has been a focus area for the broadcast industry, with albert certification gaining greater adoption. Set up in 2011, over 1,300 production companies used the tool, calculating over 7,500 production footprints. **Albert** also awarded 268 certificates in 2019-20, certifying productions for measuring and reducing their environmental footprint. Meanwhile advertising production has its own 'green' movement. In the UK, the Advertising Association has put its support behind **AdGreen**, an initiative to raise awareness and understanding of waste and carbon emissions and how to manage them. AdGreen has published a sector-specific carbon calculator.

User safety. ★ This issue refers to the safety of media content for the users that are exposed to it. Advertisements are a main example, where regulation limits the advertising of certain products. For example, many countries around the world have severely limited or completely banned advertising tobacco through implementation of the **World Health Organization Framework Convention on Tobacco Control (WHO FCTC)**. Another example is the age appropriateness of programmes, which is managed through age rating systems.

Climate justice. ★ Some of the most severe impacts of climate change are felt by those who least contributed to the emissions that caused it: the poorest communities in the Global South. Climate justice draws attention to this injustice. It is linked to the concept of Just Transition, which focuses on ensuring that the low-carbon transition does not leave sectors of the economy and their workers behind, and that re-skilling and training is available.

Data ethics & digital transformation. ★ ✔ As media content increasingly digitizes and more data is gathered, the storage and use of that data is of higher concern. This includes issues around Data privacy (see above), but also the ethical use of Artificial Intelligence (AI). The media sector is **expected** to invest most heavily in AI over the next few years, alongside retail, banking and government. Concerns around the ethical use of AI include ensuring that programmes aren't encoded with structural biases, either consciously or unconsciously, as the technology plays an increasing role in employment, financial services, health, and medicine. Organisations such as the Conscious Advertising Network focus on these emerging questions.



Low-carbon transition. ★ 🗳️ The transition to a low-carbon economy which has started in response to Climate change is expected to have far-reaching consequences for all companies and industries. A Deloitte **report** finds that if the transition materialises, companies whose business models won't adapt and thrive in a low-carbon world stand to lose market share or even go out of business completely. Conversely, those with highly adapted and resilient low-carbon business models stand to gain. While this is a lesser concern for media companies than for Oil & Gas, Extractives or Automotive, there is still work to do, particularly in commodity-heavy industries such as publishing (paper is the seventh most emissions intensive industry in Europe according to a European Parliament **study**) and in upstream supply chains.

Media and information literacy. ★ Media and Information Literacy refers to digital literacy, digital access and inclusion. Digital literacy refers to the ability of people to use digital services and technologies. The digital divide became clearly visible when the COVID-19 pandemic and subsequent lockdowns forced communication online and excluded many older

members of society and those without access to digital technologies or fast broadband. As more media content moves online, companies have a vested interest to ensure their audiences can continue to consume their content. In the UK, Ofcom's **Online Nation** report found that 6% of households do not have access to internet, with 18% of those being over the age of 64 and 11% from lower social-economic backgrounds. A whopping one-fifth of UK adults were found to be digitally disadvantaged according to a **study** by Lloyds Bank and the Department of Education.

Nature & biodiversity. ★ Corporate impacts on nature and biodiversity loss are the next big environmental frontier, after Climate change. Significant work is currently being undertaken to develop reporting frameworks and validation standards for corporate nature targets, through the **Taskforce on Nature-related Financial Disclosures (TNFD)**, which expects to publish its recommendations by the mid-2023, and the **Science-Based Targets for Nature**. Paper is in focus for its contribution to deforestation, which itself is a leading cause of biodiversity loss according to a recent **report** by the

Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES). Other parts of the media sector may have a relatively footprint but there's an opportunity – and responsibility – to raise awareness about biodiversity loss through content.

Treatment of freelancers. ★ Freelancers are a particular area of concern within media's human rights-related risks. Many of the workers on film productions – such as security, catering, cleaning – are freelance, as are many workers in publisher's supply chains – typesetters, copy-editors, editors. Freelancers tend to have less protections and are more at risk of labour and human rights violations, such as being paid below the legal minimum wage, long working hours, and risks to personal safety. As such, the increase in human rights as an issue for media companies has also led to increased focus on treatment of freelancers.



Conclusion

We hope this materiality assessment is a useful snapshot of what's important for responsible media companies in these dynamic and volatile times. Since our last report three years ago, media has been responding to significant change.

COVID-19 presented logistical and financial challenges to the entire sector, whilst reminding all stakeholders of the importance of a healthy media ecosystem for a resilient, well-informed society and rapid change.

The tragic murder of George Floyd in Summer 2020 and the Black Lives Matter protests that followed reinvigorated the conversation on diversity, equity & inclusion and led to emboldened efforts in this area from media companies – both in relation to their workforce and the inclusivity of the content they produce.

Meanwhile with the need for action on climate change more urgent, pressures from governments, investors, and employees have led companies to develop more mature and systematic approaches to managing their own climate impacts whether present or future. At the same time, increasing expectations from consumers have led media companies to integrate climate narratives across their content portfolios.

It remains difficult to capture all that is material to each individual media sub-sector. This report highlights themes that came up repeatedly across our research. The research included companies and stakeholders based in the UK, Europe, and North America, so we believe these findings go some way towards globally applicability. However this report does not replace the need for media companies to conduct their own materiality assessments; rather, we hope it encourages individual company specific assessments and provides a helpful starting point.

Media will play an important and unique role as we strive to deliver a more sustainable world. The sector faces increasing societal and regulatory expectations. As the news provider, storyteller, truth teller and platform for connection in modern society, the sector will need to stay abreast of the issues that matter most, to ensure it can continue playing an effective role in questioning existing practices and structures, campaigning on specific issues, inspiring people, silencing, or amplifying certain voices or topics, and normalising sustainable behaviours.



Acknowledgements

We would like to express our heartfelt thanks to the following people for their time and insights:

- **Anna Lungley**, Chief Sustainability Officer & Rowena Mearley, Global Policy & Advocacy Director – Social Impact & Sustainability, dentsu international
- **Barbara Kutscher**, Senior Director Corporate Responsibility & Kristina Rehm, Corporate Responsibility Manager, Bertelsmann
- **Britt Nilsen**, Head of Sustainability & Markus Ahlberg, Head of Sustainable Business Development, Schibsted
- **David Pitt-Watson**, former Co-Chair, United Nations Environment Programme Finance Initiative & Visiting Fellow, Cambridge Judge Business School
- **Greg Waters**, Associate Director of Research & Sam Wallace, Analyst, Technology & Communications Sector lead, SASB
- **Hemini Mehta**, Sustainability Lead, European Broadcasting Union
- **Jeremy Mathieu**, Senior Sustainability Manager, ITV
- **Laurie Laybourn-Langton**, Associate Fellow, IPPR
- **Marcus Werner-Blank**, Head of Sustainability, Axel Springer
- **Nathan Fabian**, Chief Responsible Investment Officer, UN Principles for Responsible Investment
- **Robert McCann**, Head of Environment, Climate and Nature & Phoebe Whittome, Sustainability Manager, Virgin Media O2
- **Vikki Cook**, Director, Content Media Policy, Ofcom



**PARTNERING
FOR A SUSTAINABLE
SECTOR**

