Centre for Nature and Climate

WORLD ECONOMIC FORUM

Chief Sustainability Officers' Outlook

INSIGHT REPORT

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September 2026

Chief Sustainability Officers' Outlook

The World Economic Forum's Chief Sustainability Officers' Outlook provides a snapshot of leadership sentiment on the global sustainability agenda. Developed in collaboration with the Forum's Chief Sustainability Officers Community, this inaugural outlook draws on a targeted survey, consultations with chief sustainability officers (CSOs) and external evidence.

The Forum's community of CSOs is organized by the Centre for Nature and Climate and convenes 189 sustainability leaders from large companies representing a broad cross-section of the global economy. The survey featured in this outlook was conducted with this community between 10 February and 18 March 2026 and received 103 anonymized responses.

The survey focused on CSO perspectives on a range of topics shaping the global sustainability agenda, including geopolitics, business strategy, artificial intelligence and investment in adaptation. The outlook reports aggregate survey results complemented by open-text input. Responses include representation across five continents. Questions were framed from a global perspective, and the results are therefore not disaggregated by region.

On 28 February, during the survey period, geopolitical tensions escalated significantly when the United States and Israel launched a series of air strikes on Iran, following which Iran responded with strikes across the region and restricted commercial traffic in the Strait of Hormuz. While this context may have influenced some responses, most participants had completed the survey prior to the conflict.

Foreword

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Businesses today are operating in an environment shaped by slower growth, geopolitical fragmentation, technological disruption and more visible climate and nature risks. These forces are influencing markets and supply chains, as well as the conditions under which long-term investment decisions are made.

In this environment, the sustainability transition has entered a more consequential phase. For much of the past decade, environmental action has been organized around commitments and global goals. That framing of the transition is being rewritten, not abandoned.

Today, sustainability is contributing directly to business value, making it part of the core mechanics of capital allocation, strategy and competitive positioning. Policy uncertainty, geopolitical tension and economic pressure have made the business case for sustainability more challenging to establish – but ultimately stronger. Sustainability is no longer a commitment to be made; it is a capability to be embedded in growth, competitiveness and resilience.

That is the shift this inaugural Chief Sustainability Officers' Outlook documents. Its purpose is not to restate the business case for sustainability, nor to duplicate existing scientific, economic or policy analysis. Rather, it captures the perspective of executives responsible for embedding sustainability into business strategy, investment and operations. Positioned at the intersection of business strategy, environmental ambition and public policy, chief sustainability officers (CSOs) oversee an increasingly broad mandate spanning finance and reporting, procurement, technology, investor relations, and human rights. CSOs offer a distinctive view on where the transition is gaining momentum – and where execution remains the greatest challenge.

The outlook identifies a defining pattern: green divergence. Commercial and technological momentum is building rapidly in select sectors and markets, even as policy volatility, geopolitical fragmentation and misaligned capital flows persist elsewhere. As a result, transition progress is more uneven: leadership now depends less on stated ambition and more on the ability to implement change.

Our aim with this series is to translate that operating reality into signals useful to a broader community of business and policy leaders: documenting how sustainability is embedded in economic capability, resilience and value.

Executive summary

The Chief Sustainability Officers' Outlook examines a sustainability transition that continues to make progress. Of the chief sustainability officers (CSOs) surveyed, 63% expect global sustainability progress to either hold steady or accelerate over the next year. At the organizational level, three-quarters also expect companies' transition-related investments to remain unchanged or accelerate in the next 12 months.

This confidence is encouraging, given a challenging geopolitical and macroeconomic environment. In total, 78% of respondents expect these conditions to drag on sustainability progress, citing conflict, uneven policy signals and weaker multilateralism. Within businesses, sustainability is being redefined. Roughly two out of three CSO respondents say that C-suite leaders still view sustainability primarily through a compliance lens, but there are signs that its role in value creation is gaining recognition. The execution challenge is to embed this opportunity in operational decision-making, as short-term performance pressures intensify.

Over the next three years, momentum is expected to come more from commercial, technological and resilience imperatives than from multilateral coordination or political alignment. The strongest accelerators will be a clear business case for sustainability measures (64%) and cheaper, more available technologies (56%). Yet progress is likely to diverge across sectors, markets and geographies, shaped by policy uncertainty (68%), short-term performance pressures (61%) and deepening international tensions (54%). Emerging markets are expected to play a growing leadership role.

Artificial intelligence (AI) illustrates the judgement this next phase of the transition will require. Nearly three-quarters of CSOs surveyed expect AI and other digital technologies to support progress on sustainability goals over the next year, particularly through risk modelling, process and resource efficiency, measurement and reporting. Unsurprisingly, 77% identify AI infrastructure's energy and resource intensity as its most significant negative impact, highlighting the trade-offs organizations must navigate as AI deployment accelerates. Rather than settling the debate over AI's sustainability impact, these findings demonstrate the practical management challenge it presents.

Adaptation reflects the same shift towards execution. As climate- and nature-related physical impacts become more frequent and intensify across operations, infrastructure and value chains, 85% of respondents expect adaptation to become a greater global focus, while 77% agree that private sector investment will be decisive. Yet 62% of respondents cite uncertain cost-benefit assessments as a key constraint, showing that private capital will not scale automatically. Adaptation will require investable structures, risk-sharing mechanisms and clearer revenue or repayment models that can turn avoided disruption into credible business cases.

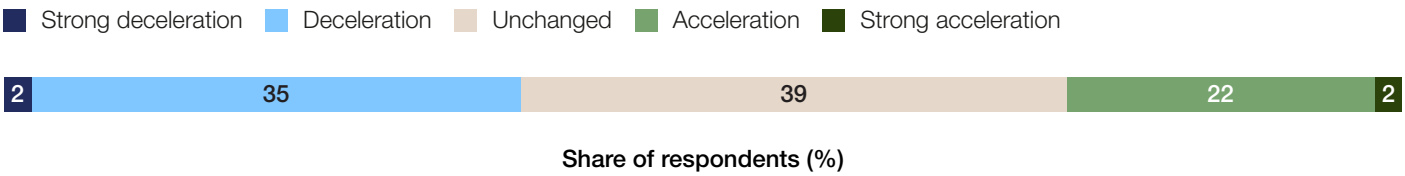
Together, these findings point to a sustainability transition embedded in commercial, financial and economic decision-making.

1 Progress despite headwinds

Short-term outlook

The short-term outlook for global sustainability is one of continued momentum in a more demanding operating environment. Across businesses, governments and households, sustainability is increasingly embedded in decisions on cost, resilience and competitiveness, even as geopolitical tensions and policy uncertainty create divergence in green strategies. In the World Economic Forum's inaugural survey of chief sustainability officers (CSOs), most respondents expect global progress on sustainability to either continue at its current pace (39%) or accelerate (24%) over the next year. By contrast, 37% expect progress to slow (Figure 1). Survey results also reveal that a majority of respondents expect financial considerations and digital technologies to spur transition efforts in the next 12 months.

Figure 1: Growth in environmental sustainability
Over next 12 months, how do you expect global progress on environmental sustainability to evolve?



Source: Chief Sustainability Officers' Survey. (March 2026).

63%

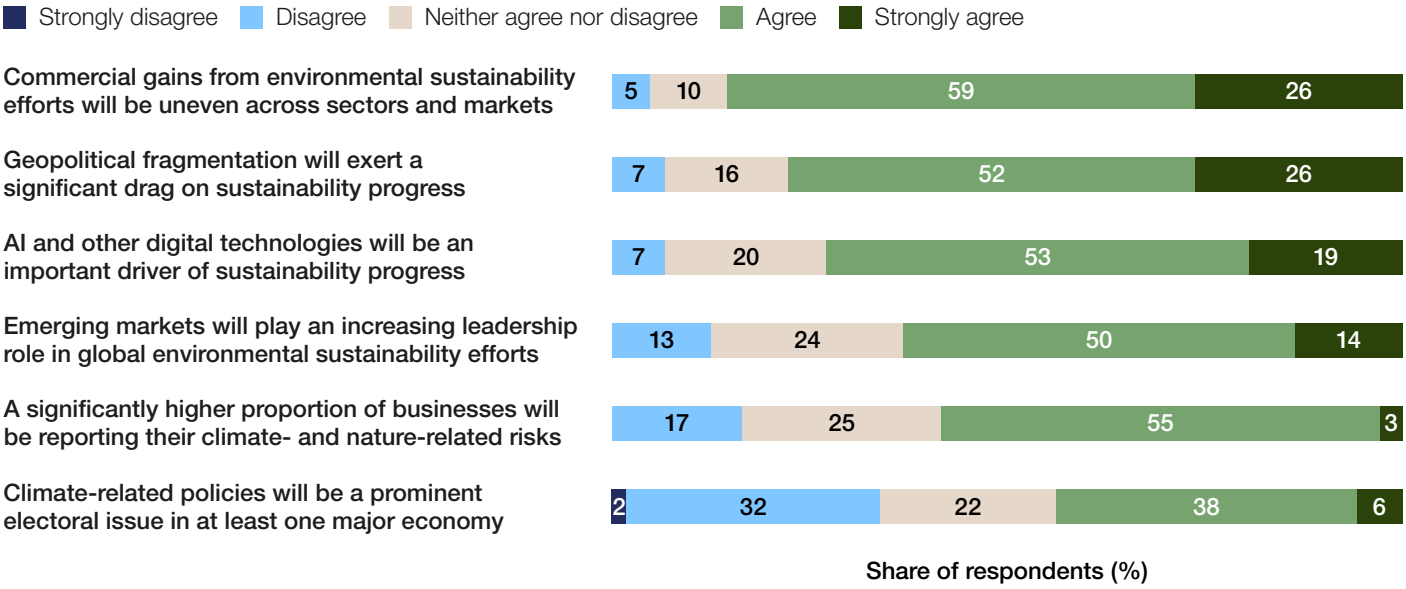
of respondents expect global sustainability progress to remain stable or accelerate.

This confidence should mobilize, rather than simply reassure. It signals that the sustainability transition is advancing, but not that the world is on track. Global outcomes remain distant from long-term climate and nature goals: current policies still put the world on course for around 3°C of warming, significantly above the "well below 2°C" objective of the Paris Agreement.[1] Nature progress also remains short of global goals: for example, only 18.4% of terrestrial and inland waters and 10% of the ocean are currently protected or otherwise conserved, against the target of conserving 30% by 2030.[2] Successive years of record-breaking heat during the 2020s underline that these risks are not only long-term scenarios, but present-day realities.

Evidence of transition momentum lies in the systems underpinning global growth and consumption. According to the International Energy Agency (IEA), two-thirds of global energy investment in 2025 was directed to areas such as renewables, nuclear, grids, storage, electrification and efficiency, compared with one-third for oil, gas and coal.[3] These investment patterns point to an energy transition that is tied not only to commitments, but to economics, technology and strategy.

The wider global context remains a complicating factor. The survey underpinning this outlook was conducted amid escalating geopolitical tensions, including in February 2026 when the United States and Israel launched a series of air strikes on Iran. Iran responded with strikes across the region, and within days, effectively shut the Strait of Hormuz – a critical global trade passage – to commercial traffic. Against this backdrop, 78% of survey respondents expect security and geopolitical conditions to exert a significant drag on sustainability progress over the next year, alongside other factors (Figure 2). This near-term outlook is therefore shaped by competing forces: sustainability momentum is holding, but policy volatility, geopolitical fragmentation and short-term performance pressures mean progress will depend on flexible, responsive strategy.

Figure 2: Global context
Looking at the next 12 months, do you agree or disagree with the following statements?

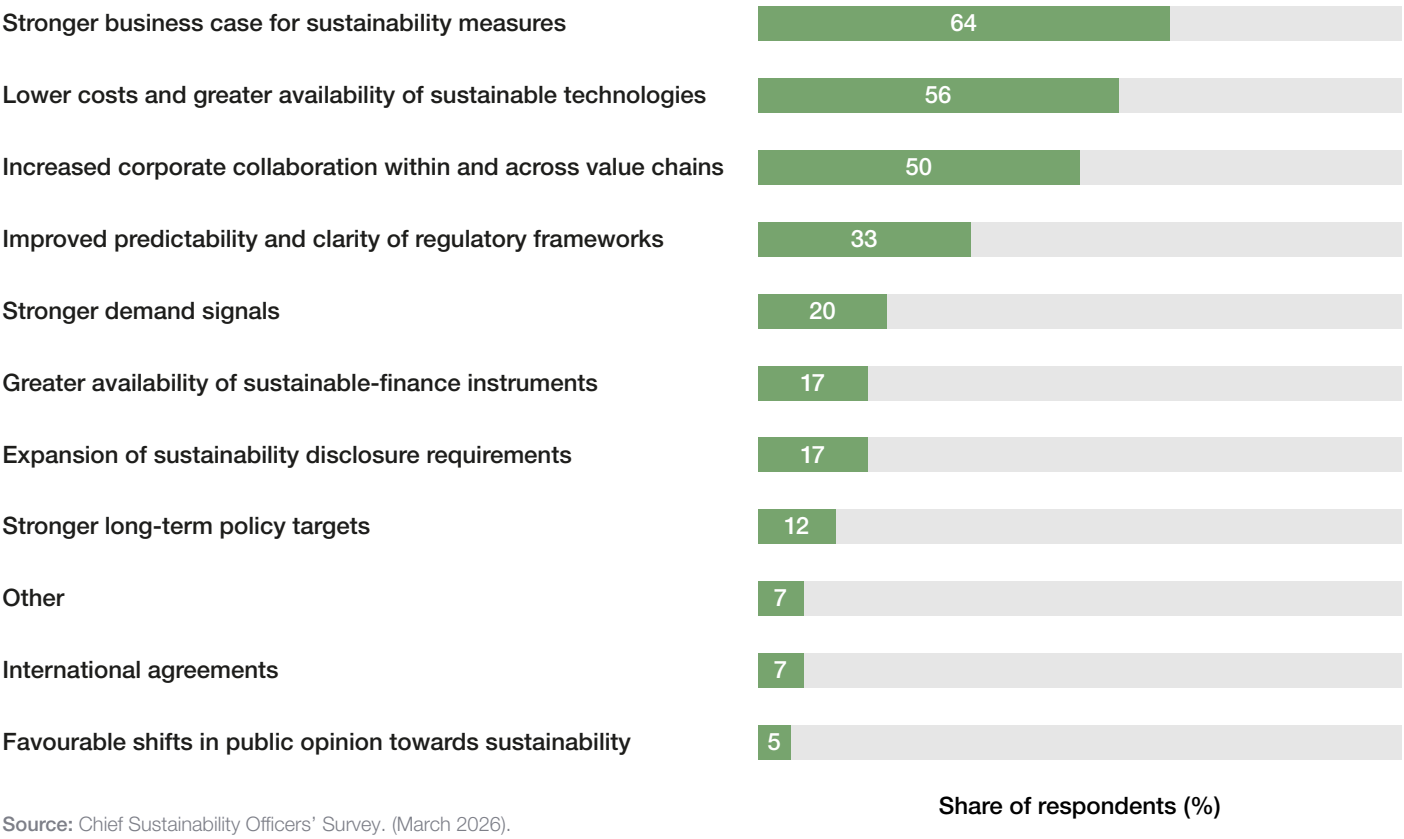


Source: Chief Sustainability Officers' Survey. (March 2026).

Medium-term outlook

The medium-term outlook reinforces the pattern from the short term: CSOs expect sustainability progress to be driven by commercial and technological dynamics. Over half of CSOs cited two factors as the primary drivers of transition acceleration over the next three years: a stronger business case (64%) and lower costs and greater availability of technology (56%) (Figure 3).

Figure 3: Drivers of sustainability progress
Looking at next three years, where do you expect the strongest acceleration in global sustainability progress to come from? (Select up to three)



Source: Chief Sustainability Officers' Survey. (March 2026).

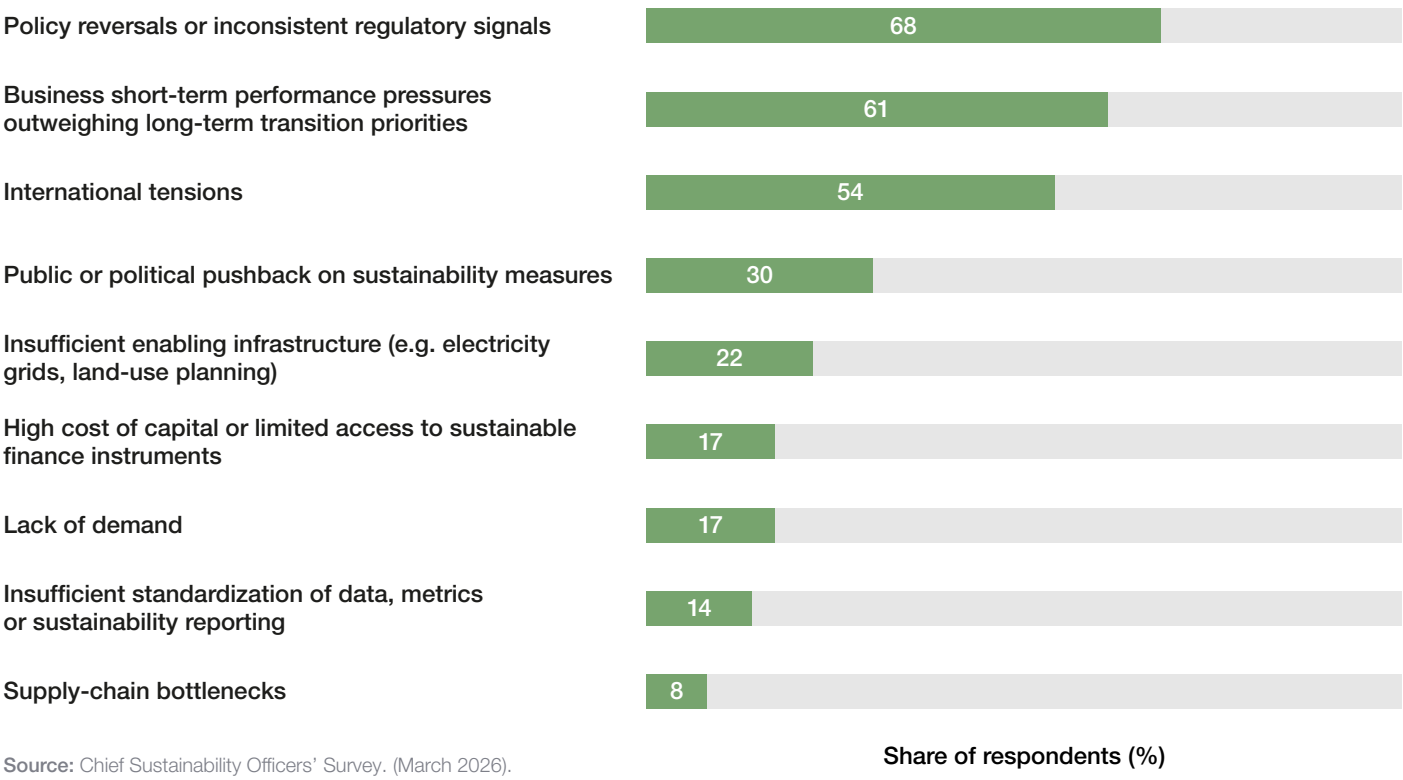
These responses suggest that sustainability is becoming more embedded in companies' commercial logic, even as policy remains critical to translating market momentum into system-wide progress. The expanding scale of the green economy provides one indication of this shift. World Economic Forum research estimates that the green economy surpassed $5 trillion in annual value in 2024, equivalent to around 5% of global economic activity, and is set to exceed $7 trillion by 2030.[4] This would make it one of the fastest-growing sectors globally, second only to technology. The same research finds that revenue growth in companies' green businesses is growing, on average, around twice as fast as in their other activities, while companies in the green economy also benefit from valuation premiums and a lower cost of capital. New research also covers the acceleration in nature finance – driven by a maturing market and new investment models.[5]

Another indication is sustainability-related investments delivering direct financial returns through efficiency gains and falling technology costs. In a 2025 IEA survey of 1,000 industrial facilities, about 70% of respondents reported returns above 10% from efficiency measures implemented over the previous five years,[6] while utility-scale solar photovoltaic and battery storage costs have each fallen by around 90% since 2010 and 2013, respectively.[7,8] CSOs noted the rapid scaling of renewables, especially in emerging markets; the integration of sustainability technologies into operations and supply chains; and the growing use of digital tools for optimization and measurement.

This opportunity is real, but delivering gains is not automatic. Commercial momentum should not be mistaken for a fully aligned economic system. The United Nations Environment Programme (UNEP) estimates that approximately $4.9 trillion of private finance continues to flow towards activities that directly harm nature, compared with around $23 billion invested annually in nature-based solutions.[9] These signals point to growing commercial momentum, but the allocation of capital remains inconsistent with climate and nature goals.

The relative stability of expectations on sustainability progress is notable given challenging politics, both nationally and globally. When asked to identify constraints on progress over the next three years, respondents pointed to factors rooted in the political economy of the transition rather than to technology or market readiness (Figure 4). Two of the three most frequently cited headwinds are policy reversals or inconsistent regulatory signals (68%) and geopolitical tensions (54%).

Figure 4: Constraints on sustainability progress
Looking at next three years, where do you expect the greatest constraints on global sustainability progress? (Select up to three)



Source: Chief Sustainability Officers' Survey. (March 2026).

This suggests that policy is becoming a less consistent tailwind for progress. For much of this century, sustainability efforts were supported by greater policy ambition and international collaboration, as seen in the Paris Agreement. Today, policy frameworks have become more contested and implementation less predictable. Environmental action is increasingly reframed through national priorities such as competitiveness, energy security and industrial resilience, rather than through coordinated global alignment alone.[10]

This does not necessarily imply a retreat from sustainability – rather, it reflects a shift in how it is justified and implemented. In the United States, climate policy has repeatedly shifted direction between administrations, creating uncertainty around long-term priorities.[11] In Europe, sustainability policy remains substantial but is now debated through the lens of industrial competitiveness, consumer costs and energy security. This can be seen in adjustments to the proposed 2035 ban on non-electric vehicles,[12] methane regulations during energy crises and delayed implementation of the EU Deforestation Regulation.[13] Canada has likewise maintained broad climate commitments while scaling back measures, including a carbon tax and fossil-fuel emissions caps.[14] By contrast, China has combined consistent policy support with rapid market adoption to become a clean-energy powerhouse, exceeding $625 billion investment in 2024 and reaching its 2030 wind and solar capacity targets six years early.[15] China continues to rely on coal to support grid stability as renewable deployment accelerates, with coal accounting for nearly 60% of electricity generation in 2023.[16] This policy landscape underlines the complexity of transitions that are simultaneously driven by sustainability, growth, security and system reliability.

Public opinion could also play a more limited role than in previous years. Just 5% of surveyed CSOs identified favourable shifts in public opinion as a leading driver of sustainability progress over the next three years (Figure 3), while 30% cite public or political pushback as a constraint (Figure 4). In some countries, environmental policy has become part of a polarized political debate. More broadly, climate and nature concerns appear to be competing with issues that are seen as more "immediate", such as inflation, crime, poverty and unemployment.[17] The World Economic Forum's *Global Risks Report 2026* continues to rank environmental risks among the most severe long-term global threats, even as economic and geopolitical concerns dominate the short-term outlook.[18]

7%

of respondents expect international agreements to drive sustainability progress over the next three years.

Only 7% of respondents expect international agreements to drive sustainability progress over the next three years. Negotiations towards a global plastics treaty have struggled to reach agreement,[19] while climate diplomacy continues to be marked by tensions over financing, responsibility and implementation. There have been important examples of alignment, notably the 2022 Kunming-Montreal Global Biodiversity Framework, but building consensus at this scale is becoming more challenging.[20]

These forces combine to create a medium-term outlook similar to the short-term: market and technological forces are advancing sustainability progress, but policy conditions and geopolitical fragmentation create divergence in how this momentum translates into system-wide progress.

A transition with many pathways and speeds

Findings clearly indicate that the next phase of the sustainability transition is unlikely to follow a single path. It will be defined by "green divergence": different sectors, markets and regions moving at different speeds, through different combinations of competitiveness, resilience, strategic autonomy and sustainability. This means there will not be one transition for all economies.

Rather than converging on a single model, countries are pursuing distinct pathways that reflect their own priorities and comparative advantages. These differences are already visible in the policy examples mentioned previously – and encouragingly, pathway independence is unlocking transition leadership across a broad range of regions. India is rapidly expanding clean-energy capacity through public-private investment and industrial development, with non-fossil sources reaching 44% of power generation capacity in 2024.[21] Across South-East Asia, momentum is increasingly linked to clean-energy manufacturing and critical minerals.[22] Survey respondents also repeatedly highlighted the rapid scaling of renewable energy and clean technologies across Asia as an under-recognized development. In the Middle East and North Africa, the sustainability transition is shaped by water security, resilient infrastructure and sustainable finance.[23] In parts of Africa, rising cooling needs are also creating a particularly acute adaptation and infrastructure challenge.[24]

Respondents expect this differentiation to become more pronounced. Around two-thirds of CSOs surveyed expect emerging markets to play a growing leadership role in global environmental sustainability efforts. However, over three-quarters also expect the commercial gains from sustainability to be unevenly distributed across sectors and markets. Responses suggest that the next phase of the transition will be determined less by ambition and more by delivery capacity, highlighting grids, permitting, supply chains and affordable finance as the factors that will determine how momentum translates into deployment.

Green divergence should not be confused with declining ambition. It reflects a transition increasingly driven by practical advantage rather than uniform policy.

64%

of respondents expect emerging markets to play a growing global sustainability leadership role.

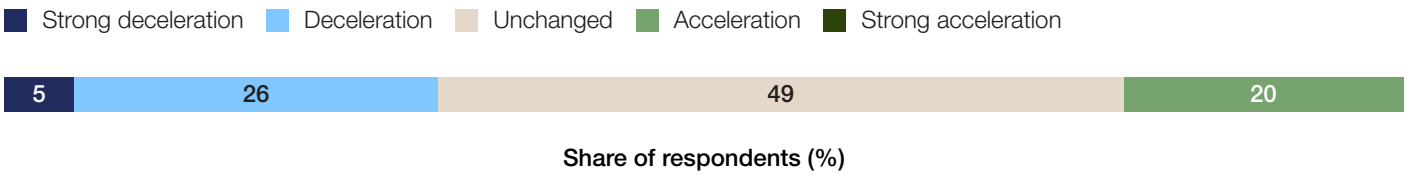
2 From compliance to competitiveness

Sustainability as a core business capability

Sustainability is part of how businesses compete, invest and operate. Over the past decade, sustainability strategies have been increasingly influenced by stakeholder expectations, global goals, decarbonization commitments and expanding disclosure requirements. Survey responses suggest that these strategies are now also being shaped by the commercial and operational decisions that determine business performance.

Despite a more challenging geopolitical and macroeconomic environment, respondents indicate greater institutionalization of sustainability. Almost half (49%) expect businesses' sustainability strategies and investments to remain broadly unchanged over the next 12 months, with a further 20% expecting them to accelerate (Figure 5). Inside the boardroom, that means embedding sustainability into the decisions that impact investment, operations and competitiveness rather than treating it as a parallel corporate agenda.

Figure 5: Business sustainability strategies and investments
Over next 12 months, how do you expect businesses' environmental sustainability strategies and investments to evolve?



Source: Chief Sustainability Officers' Survey. (March 2026).

69%

of respondents expect businesses' sustainability strategies and investments to remain broadly unchanged or accelerate over the next 12 months.

The direction of travel is consistent, but levers differ across sectors. In banking, sustainability informs lending decisions, portfolio allocation, transition finance products and client engagement. In manufacturing, it impacts product design, procurement, material choices and supplier strategy. In the built environment, it influences low-carbon materials, energy performance and renovation decisions. This sectoral nuance is further explored in World Economic Forum research – including on nature-positive transitions across seven key sectors, including automotive, cement and concrete, chemicals, household and personal care products, mining and metals, offshore wind and ports.[25] It is also a key principle of communities such as the First Movers Coalition, which champions demand signals for decarbonization solutions in seven hard-to-abate sectors.

Across sectors, respondents consistently pointed to practical business benefits that receive less attention in public discussions. These include improving operational efficiency, strengthening supply chain resilience and commercially attractive transition pathways. For instance, many highlighted the commercial competitiveness of renewable energy technologies and their potential to reduce business exposure to volatile energy prices, infrastructure constraints and input costs.

This shift is reflected in wider evidence. In a 2025 corporate survey by Capgemini, 62% of large companies said they invest in sustainability because of associated cost savings.[26] Respondents reported average cost savings of 20% through waste reduction, 17% in supply-chain costs and 16% in energy consumption over the previous three years. CSOs in this outlook's survey pointed to similar gains through reductions in water, waste, energy and material use.

Integration is equally evident across supply chains and beyond larger multinationals. Respondents highlighted circularity, resource efficiency and supplier engagement as practical ways to build resilience to volatile input markets, geopolitical disruption and rising costs. CDP estimates that companies actively managing supply-chain emissions have already generated $13.6 billion in savings, with the potential for a further $165 billion in financial benefits.[27] The same logic applies to

small and medium-sized enterprises (SMEs), which underpin supply chains across key sectors such as agriculture, energy, manufacturing and waste management. These companies are often where operational resilience and adaptation are put into practice. Yet existing financing models often do not work well for SMEs, highlighting that the challenge is not just mobilizing capital but building the right financial infrastructure and partnerships to channel investment to the local level.

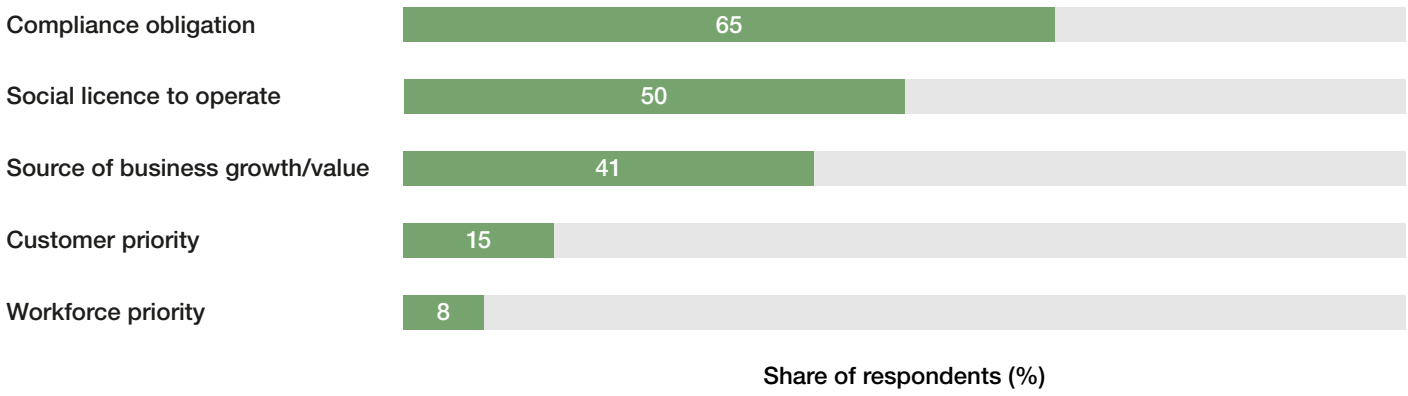
Taken together, these findings point to a broader shift in how sustainability creates value. Across sectors, sustainability is becoming a core business capability – embedded in lending decisions, product design, procurement, supply chains and operational performance. Rather than sitting alongside business strategy, it now influences how business strategy is delivered. For many organizations, the question is no longer whether sustainability matters, but how effectively it informs decisions that affect capital allocation, operations, value chains and competitive advantage. Extending these capabilities beyond large firms to suppliers, SMEs and wider value chains will determine whether commercial momentum translates into system-wide progress.

The execution challenge

For many CSOs, the defining task is now to embed sustainability into business strategy, even as growing commercial and organizational pressure shorten decision-making horizons.

The survey suggests that while the business case is strengthening, organizational perceptions are evolving more gradually. When asked how C-suite leaders perceive environmental sustainability, just 41% of respondents selected "source of business growth or value", compared with 65% who identified it primarily as a compliance obligation and 50% who viewed it as a social licence to operate (Figure 6). Closing this gap depends on translating complex global agendas on climate, nature, food and water into commercial value and operational performance.

Figure 6: C-suite leaders' perception of sustainability
How would you characterize the way environmental sustainability is perceived by C-suite leaders? (Select up to two)



Source: Chief Sustainability Officers' Survey. (March 2026).

The challenge is organizational as much as strategic. A 2025 survey of European businesses found that sustainability strategy remains separate from core business strategy in 54% of companies, while only 5% reported full integration.[28] In this outlook's survey, respondents highlighted cross-functional coordination and organizational openness as among the most important conditions for progress. At the same time, 58% of respondents expect climate- and nature-related reporting to continue expanding globally. This reflects recent years' progress in streamlining reporting regimes, notably in the United Kingdom, Japan, Turkey, Brazil and Australia, with the adoption and local adaptation of global International Sustainability Standards Board (ISSB) standards. India and China are pursuing similar regulation for listed companies.

Embedding sustainability consistently depends on how firms manage seemingly competing priorities. In total, 78% of respondents identified

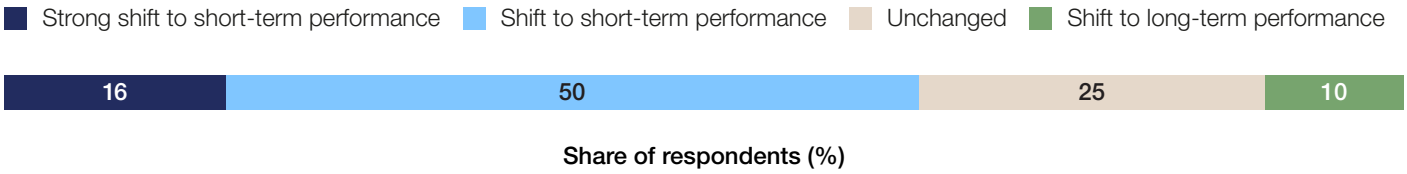
balancing short- and long-term goals as either critical or very important for progress, while two-thirds expect corporate decision-making to shift further towards shorter-term performance priorities over the next 12 months (Figure 7). Rather than reducing the importance of sustainability, these pressures increase the premium on initiatives that demonstrably strengthen competitiveness, operational resilience and financial performance – factors that are critical to scale initiatives.

This also changes whose expectations matter most inside organizations. Nearly two-thirds of survey respondents rated investor expectations as critical or very important, considerably higher than customer or workforce expectations. By contrast, few respondents said the C-suite sees sustainability as a customer priority (15%) or workforce priority (8%) (Figure 6).

Taken together, these findings suggest a broader shift in how sustainability leadership is exercised. As sustainability becomes more embedded in capital allocation and business strategy, respondents increasingly identify investors, boards and regulators as the actors most likely to shape corporate action. For CSOs, the defining management challenge is therefore to maintain momentum under short-term pressure by strengthening the business case, governance mechanisms and organizational capability behind sustainability.

Figure 7: Short-term pressures versus long-term sustainability

Over next 12 months, how do you expect the balance between businesses' short-term performance pressures and long-term sustainability investment priorities to evolve?



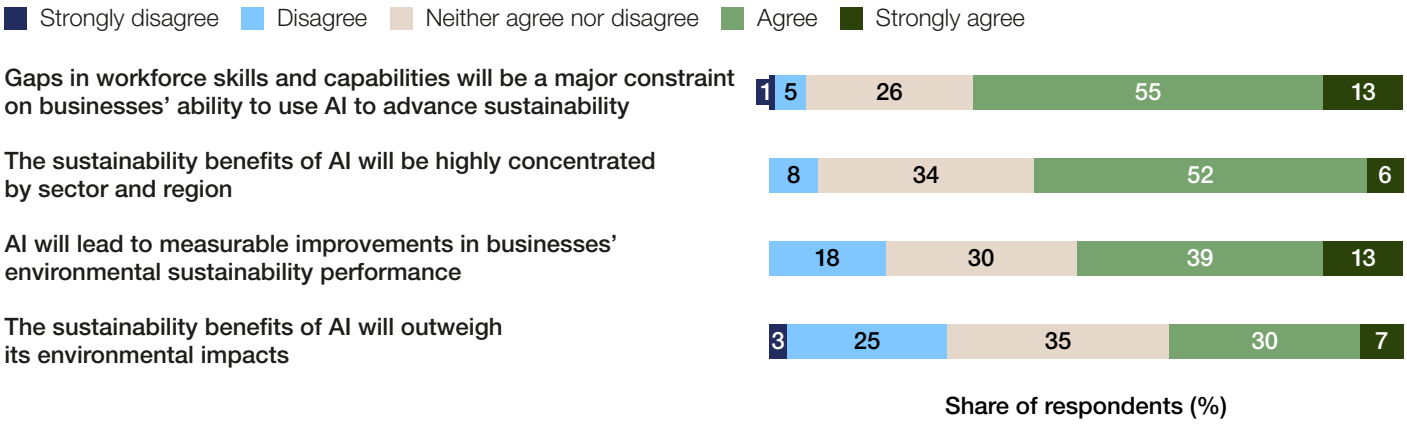
Source: Chief Sustainability Officers' Survey. (March 2026).

3 AI as an execution accelerator

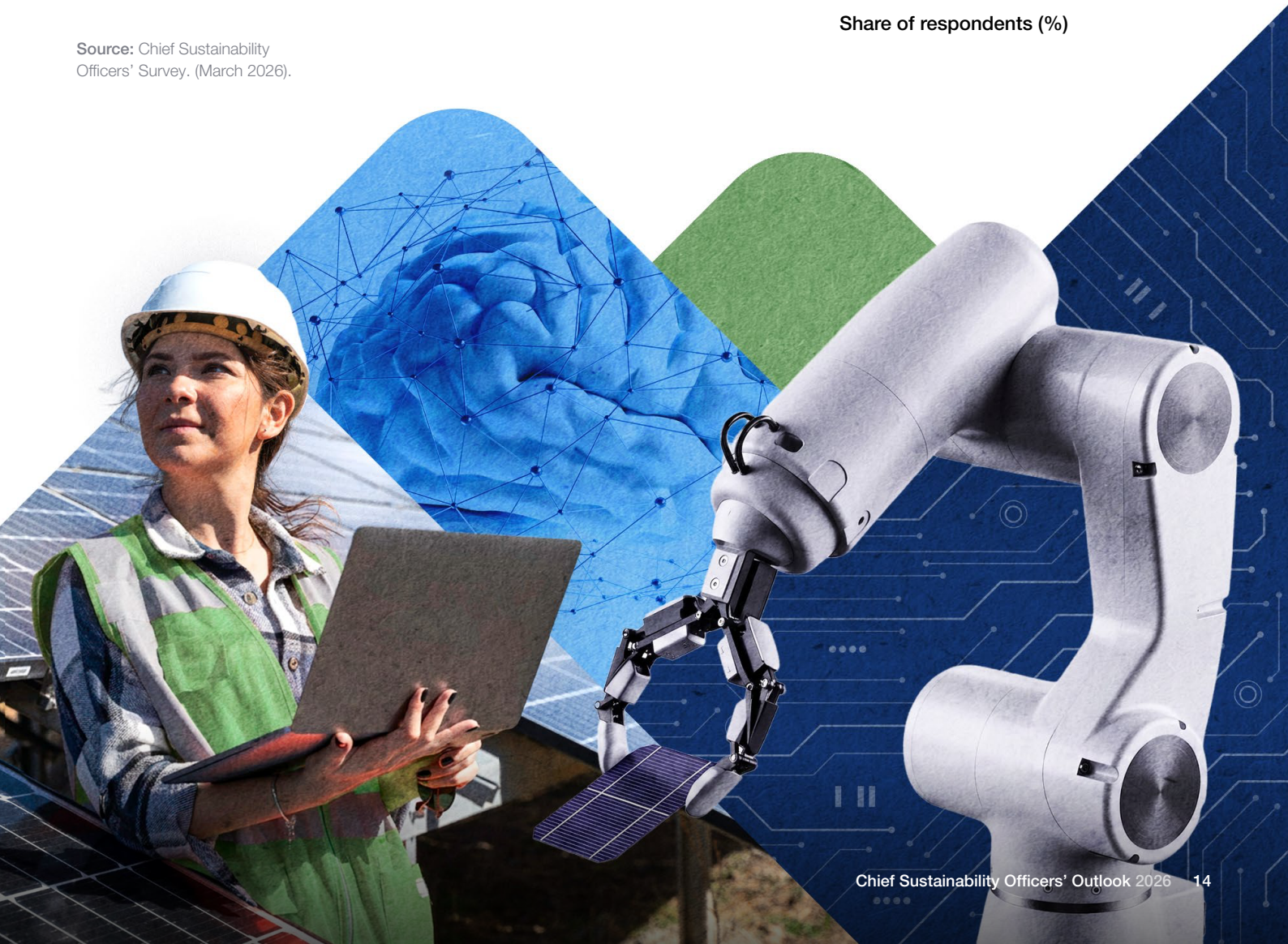
Operational acceleration

Artificial intelligence (AI) is expected to influence climate and nature outcomes across the economy. Nearly three-quarters (73%) of surveyed CSOs expect AI and other digital technologies to be an important driver of sustainability progress over the next 12 months, while around half expect AI to deliver measurable improvements in businesses' sustainability performance (Figure 8).

Figure 8: Gains and trade-offs of AI and sustainability
Looking at next 12 months, do you agree or disagree with the following statements?



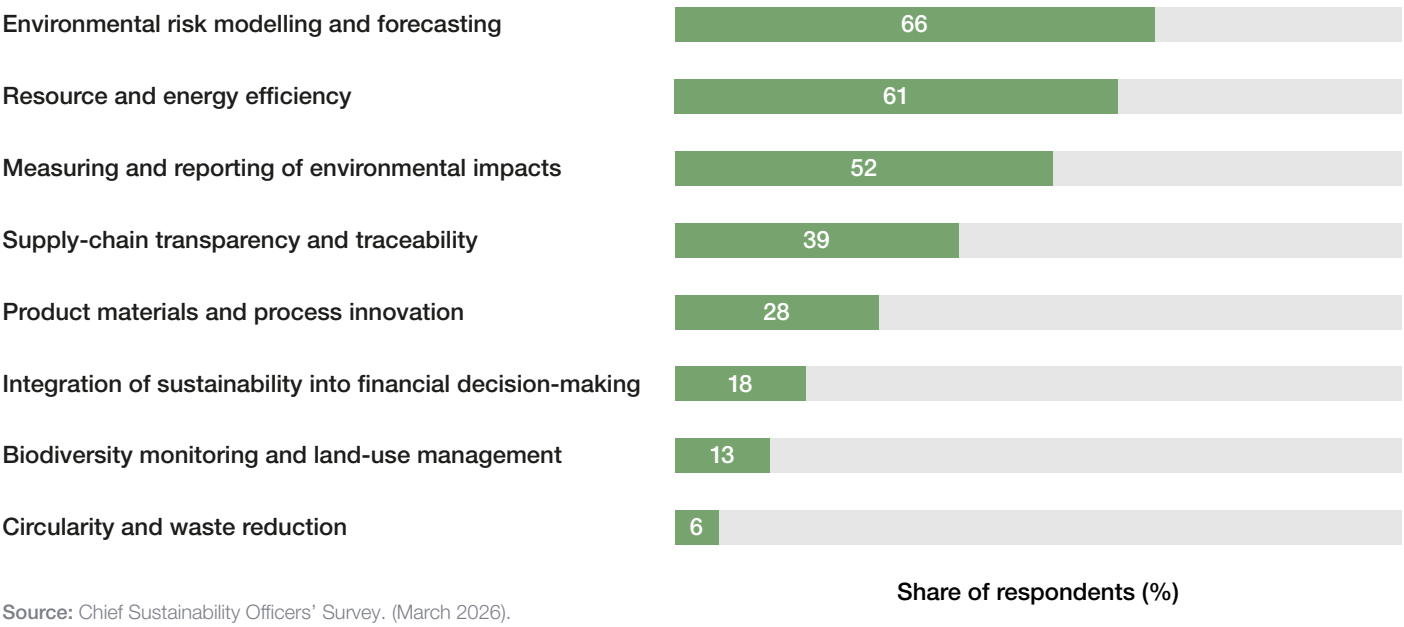
Source: Chief Sustainability Officers' Survey. (March 2026).



AI is emerging primarily as an operational capability, rather than a transformational sustainability solution. CSOs expect the greatest sustainability impacts over the next three years to be in environmental risk modelling and forecasting (66%), resource and energy efficiency (61%), and the measurement and reporting of environmental impacts (52%) (Figure 9). The findings point to a more practical role for AI: not determining sustainability priorities or radically changing business models to be more sustainable, but strengthening the systems through which sustainability strategy is delivered.

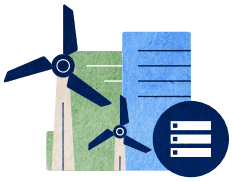
Early use cases further reinforce that gains emerge primarily through better decisions and resource efficiency. Respondents highlighted particular potential in emissions measurement, automated reporting and forecasting, where AI can improve the speed, quality and auditability of sustainability information across organizations and supply chains.[29] Others pointed to operational applications including predictive maintenance, logistics optimization, digital twins, industrial process optimization and electricity-system management, where AI can improve the management of increasingly complex infrastructure and operational systems.[30,31] Practical examples from the Forum's MINDS programme further illustrate this shift, as shown in the examples below.

Figure 9: Sustainability applications of AI
In which areas do you expect AI to have the greatest positive impact on environmental sustainability over the next three years? (Select up to three)



Source: Chief Sustainability Officers' Survey. (March 2026).

Selected examples from the MINDS programme
AI as an operational enabler of sustainability



Schneider Electric has used AI-enabled microgrid optimization to reduce energy consumption by 14% and CO_2 emissions by 28% per site across 97 locations.[32]

Lenovo's AI-enabled data-centre orchestration has reduced energy consumption by 6.5–11% while improving workload and cooling efficiency.[33]

At system level, **State Grid Corporation of China** is deploying AI to support electricity forecasting, dispatch and virtual power plant operations, improving the integration of renewable energy.[34]

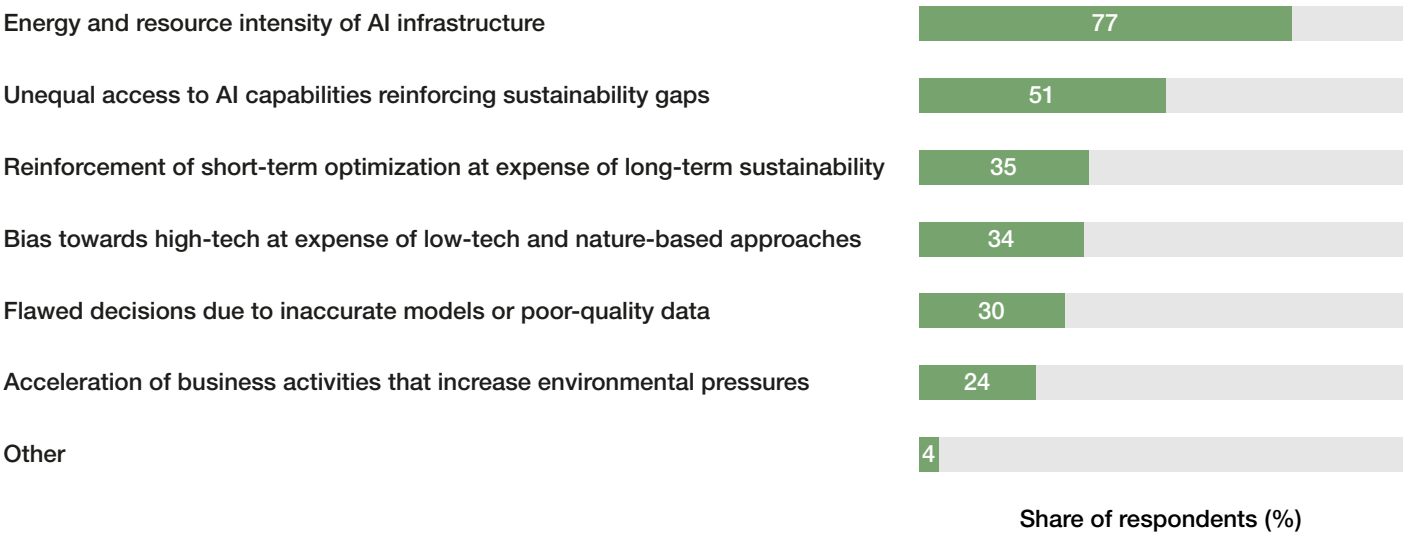
Across these applications, AI is best understood as an execution layer: helping organizations turn sustainability objectives into better information, operational decisions and resource use. Longer-term applications, including materials discovery, battery chemistry and lower-carbon industrial processes, may prove more transformative, but remain at an earlier stage of development.[35,36]

The survey points to a clear conclusion: AI's near-term sustainability value lies less in radical technological transformation than in strengthening organizations' ability to deliver existing sustainability objectives more effectively.

An uncertain trade-off

AI is already placing growing pressure on energy, water and computing infrastructure. While respondents expect AI to improve the management and efficiency of many sustainability-related systems, they identify the resource demands associated with AI deployment as its defining trade-off. More than three-quarters (77%) of surveyed CSOs identify the energy and resource intensity of AI infrastructure as its primary negative environmental impact over the next three years (Figure 10). The challenge is therefore not only technological, but managerial: AI's sustainability impact will depend on how organizations deploy it, govern it and resource the infrastructure behind it.

Figure 10: Sustainability risks of AI
In which areas do you expect AI to have the greatest negative impacts or challenges for environmental sustainability over the next three years? (Select up to three)



Source: Chief Sustainability Officers' Survey. (March 2026).

Given the pace of AI deployment, this uncertainty is expected. The environmental implications of AI remain an active area of research and debate, and many of its benefits and costs will become fully apparent as the technology matures and infrastructure rolls out. Respondents remain divided on whether AI's sustainability benefits will ultimately outweigh its environmental costs, with 37% agreeing, 28% disagreeing and 35% remaining uncertain (Figure 8). Around one-third (34%) also expressed concern that growing emphasis on AI-driven sustainability solutions could divert attention from lower-tech or nature-based approaches.

Evidence shows that the expansion of AI infrastructure is already increasing demand for energy. According to the IEA, data centres currently account for around 1.5% of global electricity consumption, with AI expected to be a major driver of future growth.[37] In the US alone, data centres are expected to account for roughly half of electricity demand growth between 2026 and 2030.[38]

These pressures extend beyond electricity to water and critical minerals. Rising compute intensity is increasing cooling requirements and water demand, particularly in regions already experiencing water stress, constrained electricity systems and intensifying heat, including parts of the Middle East and Africa.[39] The IEA estimates that AI-related water withdrawals could more than double by 2030, equivalent to the annual water consumption

of around 10 million households.[40] Expanding AI infrastructure is also expected to increase demand for semiconductors, batteries and critical minerals, creating additional pressures across industrial supply chains.

The resulting trade-off is therefore broader than digital infrastructure alone. AI's sustainability implications extend into wider questions of energy systems, water availability, industrial capacity and critical materials. At the same time, emerging evidence from specific industrial applications suggests that AI-enabled efficiency gains can, in some cases, outweigh the direct footprint associated with AI systems themselves. One recent study of AI-enabled optimization in select Veolia wastewater treatment plants found preliminary evidence of nearly 10% reductions in electricity consumption and associated greenhouse gas emissions, while the AI system's own electricity use represented less than 1% of the gross energy savings achieved.[41]

The significance of this survey therefore lies less in resolving this debate than in highlighting AI as a practical management challenge. AI adoption is scaling faster than the evidence base, leaving organizations to make investment decisions while many of the long-term trade-offs remain uncertain. CSO perspectives suggest that AI should neither be viewed as an inherent sustainability solution nor dismissed because of its environmental footprint. Its impact will depend on how organizations integrate AI into wider sustainability strategies, manage the infrastructure and resources that enable it, and continuously adapt as the evidence evolves.

Building organizational readiness

68%

of respondents expect skills gaps to constrain the use of AI for sustainability.

The sustainability benefits of AI are likely to be unevenly distributed. Rather than depending solely on technological capability, they will reflect differences in organizational readiness, access to infrastructure, capital, skills and high-quality data. A majority of surveyed CSOs expect AI's sustainability gains to be highly concentrated, suggesting that early advantages are likely to be captured by organizations already equipped to integrate AI effectively (Figure 8).

This readiness extends well beyond access to technology. Nearly 70% of the surveyed CSOs agree that gaps in workforce skills and capabilities will significantly constrain businesses' ability to use AI to advance sustainability objectives over the next 12 months (Figure 8). In related survey results, half also identify skills shortages as a barrier to adopting and developing AI for environmental sustainability. This contrasts with the broader survey findings discussed in Chapter 2, where labour-market constraints were not widely identified as a significant barrier to sustainability progress overall, spotlighting AI's distinctive skills needs.

Skills are only part of the challenge. Respondents highlighted the importance of reliable and interoperable data systems, recognizing that sustainability data is often fragmented across operational systems, supplier disclosures and sensors.[42] Almost half of CSOs surveyed (48%) identify limited availability of reliable datasets as a major barrier to AI adoption. Nearly one-third (30%) cite the risk of flawed decisions resulting from inaccurate models or poor-quality data (Figure 10). AI effectiveness therefore depends heavily on organizational systems that support its deployment.

This is consistent with wider evidence on workforce readiness. The World Economic Forum's 2025 *Future of Jobs Report* identified AI and big data as among the world's fastest-growing skill areas, while also finding that sectors undergoing simultaneous green and digital transitions face particularly acute capability gaps.[43]

Taken together, the survey points to a clear conclusion: AI should be treated as an accelerator of sustainability capability rather than a substitute for sustainability strategy. Technology rarely removes management challenges; it changes where they are exercised. For CSOs, this means working across organizational boundaries – with technology, finance, operations and risk teams – to ensure AI is deployed in ways that strengthen sustainability outcomes while managing its environmental footprint. Success will depend on more than technological potential. Organizations will also need reliable data, clear governance, cross-functional skills, low-carbon infrastructure and well-defined operational use cases. As with the wider sustainability transition, competitive advantage will depend on good execution.

4 Adaptation to secure continuity

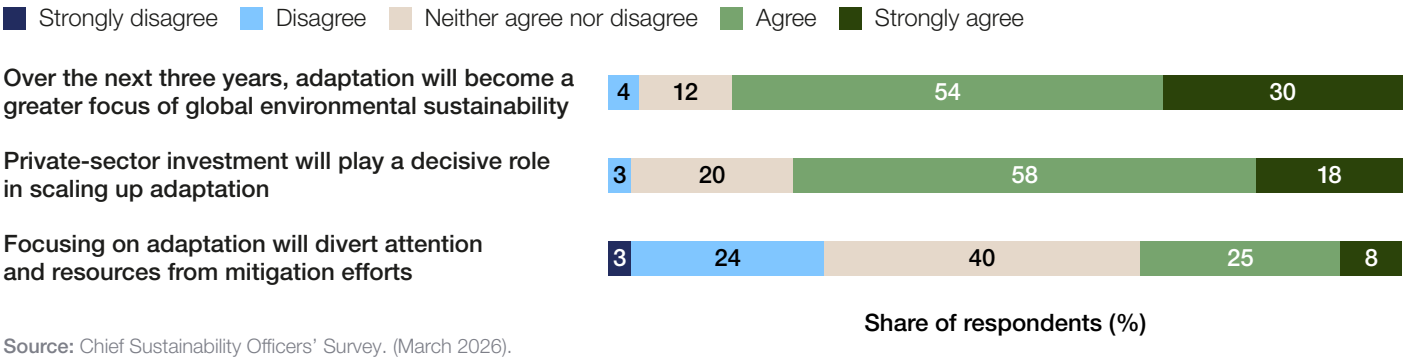
Adaptation as an operational priority

Climate- and nature-related risks are placing adaptation firmly within the remit of business continuity, risk management and capital allocation – not only environmental policy. As these risks become more frequent and costly, adaptation raises strategic questions that range from international negotiations to board-level priorities.

The strategic drivers of adaptation also differ across markets, reflecting local risk profiles and policy priorities. In Europe, resilience of critical infrastructure is increasingly at the centre of adaptation policy.[44,45] In the US, rising insurance costs are making physical climate risks more visible in business decisions.[46] Across many emerging markets, adaptation is centred on building resilient infrastructure, strengthening food security and enabling private investment to improve economic resilience.[47,48]

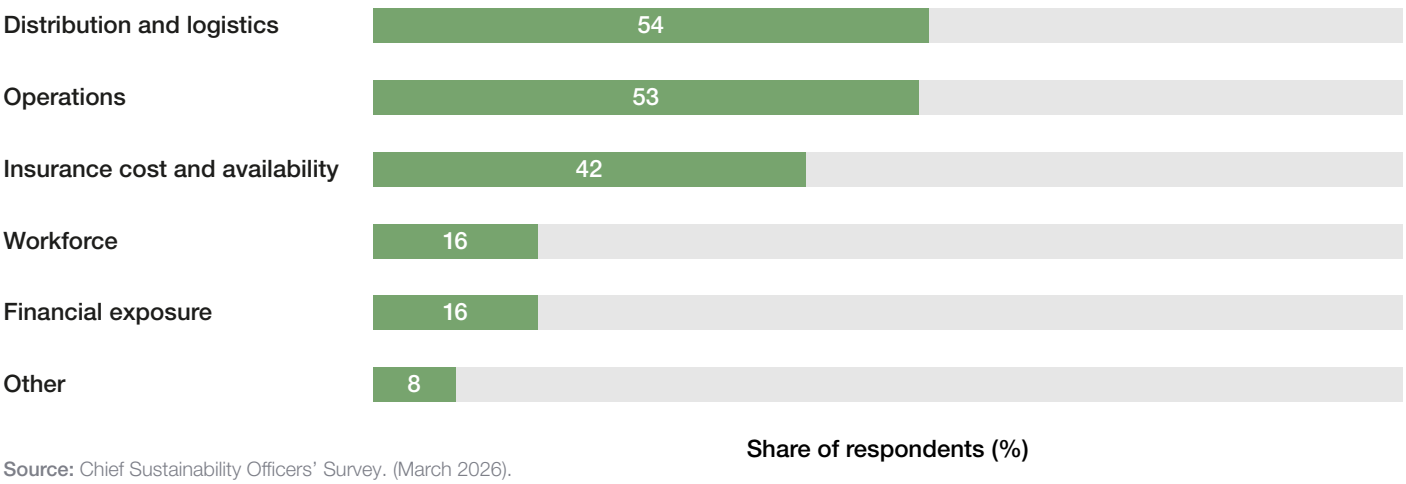
The survey featured in this outlook indicates that this shift is already well under way, with 85% of respondents expecting adaptation to become a greater focus of global sustainability efforts over the next three years (Figure 11). This reflects the growing recognition that physical climate and nature risks are no longer distant or hypothetical concerns. Respondents most frequently identified distribution and logistics (54%) and business operations (53%) as the areas of global value chains most vulnerable to climate- and nature-related impacts over the next three years (Figure 12), with raw-material availability also emerging as a recurring concern.

Figure 11: Adaptation priorities and financing
How much do you agree or disagree with the following statements



Source: Chief Sustainability Officers' Survey. (March 2026).

Figure 12: Business exposure to climate and nature risks
Which aspects of global value chains are most vulnerable to climate–nature impacts over the next three years? (Select up to two)



Source: Chief Sustainability Officers' Survey. (March 2026).

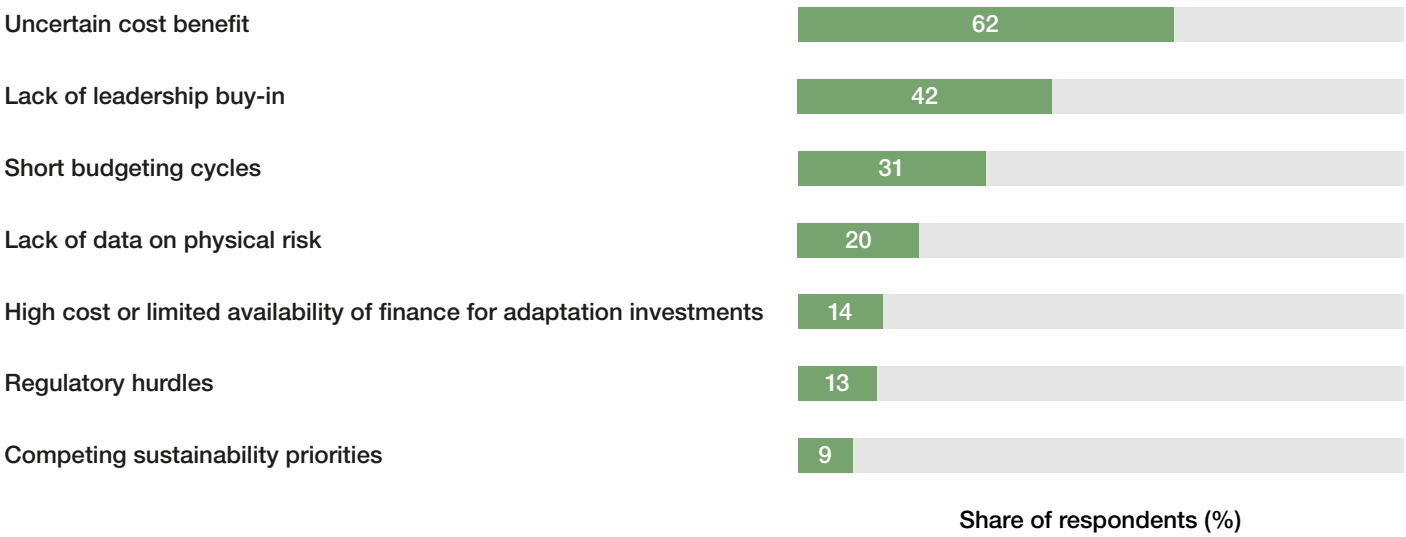
This growing operational perspective is also reflected in wider evidence. MSCI's 2025 Corporate Resilience Survey found that nearly all surveyed companies already assess exposure to extreme weather, with severe storms, flooding and extreme heat among the most commonly assessed hazards.[49] Research by the International Monetary Fund (IMF) shows that weather shocks increasingly cascade through global supply chains,[50] with disruptions in highly exposed sectors such as agriculture creating knock-on effects across production and distribution networks.[51] Flooding across parts of Spain and North Africa in early 2026 illustrates this point, with disruptions to agricultural supply chains serving European markets rippling through broader production and food distribution networks.[52] World Economic Forum research similarly highlights how physical risks affect business operations through water shortages, transport disruption, flooding and extreme heat.[53]

The survey results and external evidence indicate that businesses are rethinking adaptation. As physical risks become more visible across operations, infrastructure, supply chains and insurance, businesses are focused not only on managing disruption, but also on embedding resilience into investment decisions. The challenge is no longer recognizing physical risks but demonstrating the value of investing in resilience.

Valuing resilience

Businesses recognize the need to adapt but continue to face challenges in deciding how and where to invest. Despite the documented global gap between adaptation needs and finance,[54] survey findings suggest that within organizations, the primary challenge is often demonstrating the value of resilience investments. When asked about the main constraints on adaptation investment, respondents most frequently cited uncertain cost-benefit assessments (62%) (Figure 13).

Figure 13: Constraints on adaptation investments
Which factors most constrain business investment in adaptation? (Select up to two)



Source: Chief Sustainability Officers' Survey. (March 2026).

These findings reflect the distinctive economics of adaptation. Unlike many business investments, adaptation often creates value through avoided losses rather than additional revenue. Benefits can therefore be difficult to quantify, depend on uncertain future climate scenarios and may only become visible over longer time horizons. Even where organizations recognize the underlying risks, building the investment case for resources can be considerably more difficult. It is therefore unsurprising that lack of leadership buy-in emerged as the second most frequently cited constraint on adaptation investment (42%) (Figure 13).

Results also point to broader organizational challenges. Almost one-third of respondents cited short budgeting cycles as a constraint, echoing the wider survey findings in Chapter 2 on increasing short-term pressures. Adaptation investments are particularly exposed to these dynamics because their value often lies in disruptions that never occur. As a result, resilience can be difficult to prioritize within decision-making processes that favour shorter-term and more easily measurable returns.

Scaling investment

Despite these challenges, CSOs nevertheless expect the private sector to play a central role in scaling adaptation investment. More than three-quarters (77%) of respondents agree that private-sector investment will be decisive in accelerating adaptation over the next three years (Figure 11). This reflects a growing recognition that public finance alone is unlikely to be sufficient given current fiscal constraints and the scale of physical risks facing economies and supply chains.

Yet, private capital will not scale adaptation automatically. Realizing this potential will require investable opportunities, clearer revenue or repayment models, risk-sharing mechanisms and stronger public-private collaboration to reduce uncertainty and crowd in investment. The challenge is therefore not only mobilizing more capital, but creating the conditions that allow it to flow.

Insurance markets illustrate how physical risks are already becoming more economically visible. Rising premiums and tightening coverage are making climate and nature risks tangible business costs. In the survey, 42% of respondents identified insurance costs and availability as one of the aspects of global value chains most vulnerable to climate and nature impacts over the next three years (Figure 12). In some high-risk regions, insurers have already restricted coverage or withdrawn from markets altogether, highlighting how physical risks can outpace existing approaches to risk management. For example, seven insurers have stopped writing property insurance in California since 2022.[55]

Improving the measurement and pricing of climate and nature risks can help support these efforts. More consistent data, stronger risk modelling and better information can improve businesses' ability to identify vulnerabilities, assess the value of resilience investments and develop more investable adaptation opportunities. As discussed in Chapter 3, respondents identified environmental risk modelling and forecasting as one of AI's most promising sustainability applications, suggesting that emerging technologies could strengthen adaptation planning and investment decisions.

These findings suggest that adaptation is likely to become a prominent component of corporate sustainability strategies. More broadly, the findings of this outlook point to a sustainability transition entering a new phase. Across sustainability, AI and adaptation alike, the central challenge is now one of implementation: embedding sustainability into business strategy, translating resilience into investment opportunities and deploying technology to strengthen execution. Progress is more commercially grounded, and organizations' ability to build the capabilities, partnerships and financing models needed to deliver impact at scale will determine success.

77%

of respondents expect private sector investment to play a decisive role in accelerating adaptation.

Contributors

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