SECNewgate
Insight. Communications. Advocacy.

**COLOMBIA**
SUMMARY

# ESG MONITOR 2024

## WHAT IS THE PUBLIC'S VIEW ON RESPONSIBLE BUSINESS IN 2024?


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# Background & methodology

**For the fourth year running, SEC Newgate has conducted this major survey to understand community awareness and perceptions around Environmental, Social and Governance (ESG) issues.**

1,028

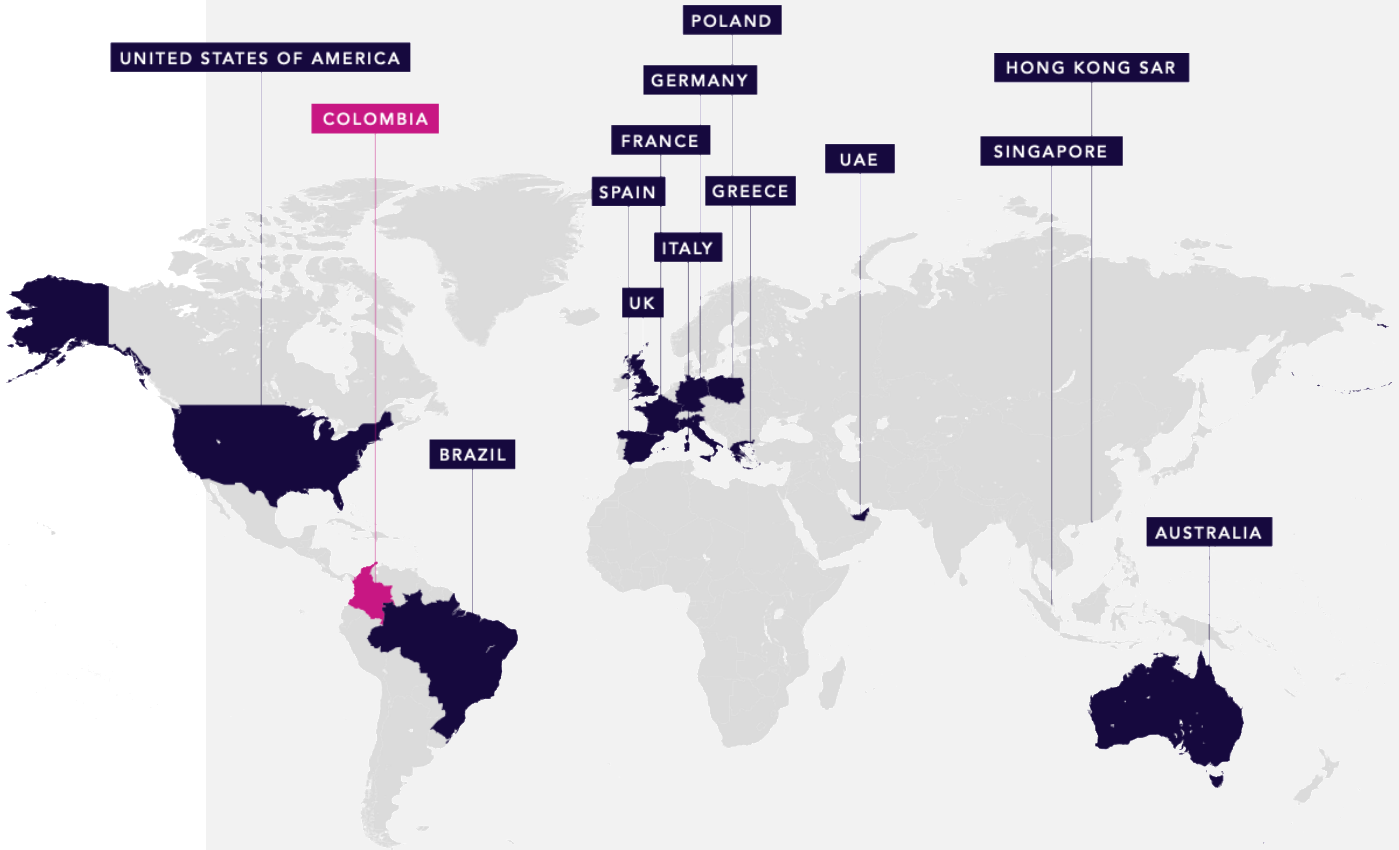
Sample of n=1,028 in **Colombia**

14,352

people surveyed across **14 countries and territories**

Participants were sourced from global panel provider PureProfile, with the survey translated and completed in-language where appropriate. Fieldwork was conducted over the period 4-29 July 2024.

Quotas were set by age, gender and location to ensure a **nationally representative sample of citizens aged 18+**, and the final results were weighted by the actual age and gender proportions within each country or territory. For the 'total' results, each country is given equal weighting.




## Other notes

1. Survey questions and sample sizes are shown at the bottom of each page. Unless otherwise specified, questions were asked of all participants.
2. Results may not always total 100% due to rounding or questions allowing multiple-responses.

# Summary of key insights

## #01

### Governments and businesses are falling well below the public's ESG related expectations

**Importance of conducting business in responsible ways**
(Importance rated as 7-10 out of 10)

**Performance of conducting business in responsible ways**
(Performance rated as 7-10 out of 10)

## #02

### There is a large variation in ratings of industries for conducting their business responsibly

**Top performing industries:**
(Performance rated as 7-10 out of 10)

1. Agriculture (61%)
2. Supermarkets & grocery stores (60%)
3. Tourism (57%)
4. Technology & telecommunications (57%)
5. Online marketplaces & e-commerce (57%)

**Bottom performing industries:**
(Performance rated as 7-10 out of 10)

26. Automotive (43%)
27. Alcohol (41%)
28. Gaming (41%)
29. Mining & resources (38%)
30. Nuclear energy (32%)

## #03

### Most see companies having a role to play in relation to ESG issues

**77%** agree that they expect **companies to play a more active role in society these days**

**80%** agree that **companies can be profitable** while also performing well on their **environmental, social and governance responsibilities**

**82%** think companies should **act in the best interests of *all* stakeholders**, rather than prioritising shareholders – with most investors (**77%**) also believing this

## #04

### People are still very much focused on their immediate needs in terms of addressing issues in their country, but they also care a lot about broader social and environmental issues

**37%** think Colombia is on the right track (relatively lower than the global average of **47%**)

**Top issues of importance:**

1. Reducing crime and violence
2. Ensuring quality, affordable education for everyone
3. Creating new job opportunities

**86%** think it's important to transition to renewable/clean energy sources

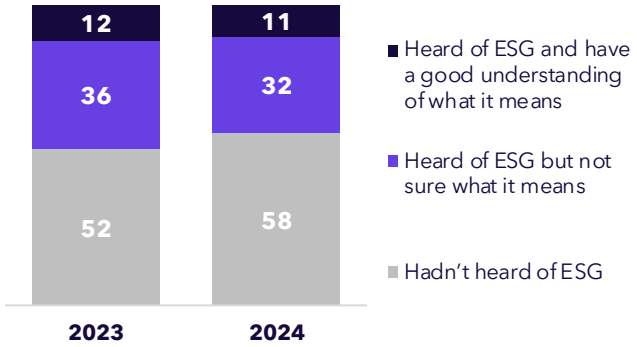
**87%** think it's important to act decisively on climate change

**46%** feel the energy transition is occurring too slowly (and **18%** too fast)

# Summary of key insights *cont'd*

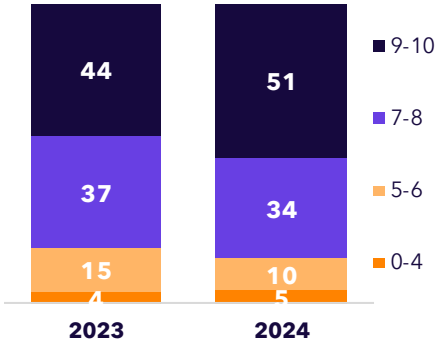
## #05

**Awareness of ESG as a concept is slightly down from 2023, with 4 in 10 aware of the term and just 1 in 10 saying they have a good understanding of it**




**42%**
**Aware of ESG**
(-5% vs 2023)

**However, interest has grown since 2023, and one in two Colombians are *very* highly interested in ESG issues – much higher than the global average**



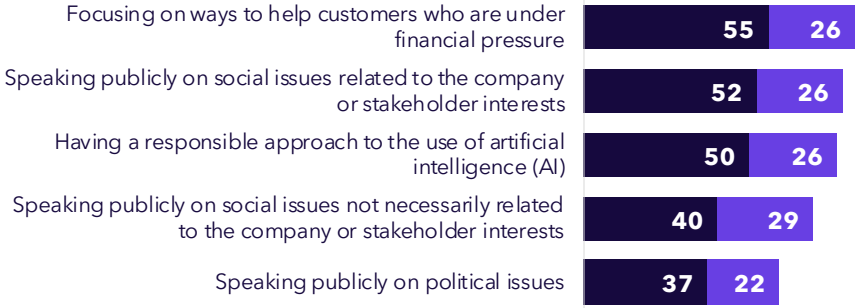

**51%**
**Highly interested in ESG**
(+7% vs 2023)

## #06

**What does the community expect of companies? The top priorities are to focus on core functions and sustainability, with lower expectations on 'speaking out' on issues – particularly political or social issues not directly related to the business**

**Top five actions of importance for companies:**

**Bottom five actions of importance for companies:**



# Summary of key insights *cont'd*

## #07

**Despite the relatively lower importance placed on 'speaking out', there are still expectations of corporates to do so – where relevant. Shortcomings in other ESG-related communications are also clear to see**

**79%** agree that companies should **speak out on issues that are important to their employees and customers**

**77%** agree that **companies should more clearly communicate** what they are doing to **address the needs of their stakeholders**

**80%** agree that companies should **more clearly communicate** what they are doing to **improve their performance on ESG issues**

**46%** agree that they **don't trust what companies claim** about their ESG activities or performance

## #08

**Reinforcing the importance of ESG in the corporate landscape, people have overwhelmingly positive associations with businesses focused on addressing ESG issues, while negative associations are fairly low-level**

**Most common word associations:**

1. Sustainability (75%)
2. Responsible (73%)
3. Respectful (72%)
4. Future focused (71%)
5. Good citizen (70%)

**Least common word associations:**

23. Naive (32%)
24. Unsuccessful (32%)
25. Fake (30%)
26. Unprofitable (30%)
27. Boring (25%)

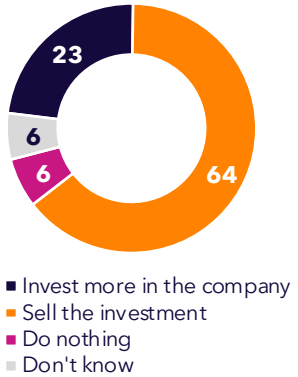
## #09

**Factors related to the financial returns of an investment are the top drivers when making decisions to invest. However, ethical decision making and sustainability/environmental concerns are also highly important to many**

**Importance of factor in investment decision (average score out of 10)**

## #10

**There are far-reaching risks to businesses engaging in unethical behaviour or practices – and the community is sensitive to greenwashing**




**64%** say if they found out there were **unethical behaviours or practices** at a company they had invested in, they would be **most likely to sell** *(compared to 49% globally)*

**76%** say **greenwashing is a big problem in Colombia** (rating the issue at 7 or more out of 10), suggesting a level of public scrutiny companies need to expect and be ready to respond to

For more information and to explore how we can work together to enhance your company's reputation and ESG impact, please contact esgmonitor@secnewgate.com

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