

Czech University of Life Sciences Prague

Faculty of Economics and Management

Department of Humanities



Bachelor Thesis

**Corporate Social Responsibility Communication in the
Fashion Industry:**

**A Comparative Analysis of Leading Brands in Lima,
Peru**

Eliana Quispe Molina

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BACHELOR THESIS ASSIGNMENT

Eliana Quispe Molina

Business Administration

Thesis title

Corporate Social Responsibility Communication in the Fashion Industry: A Comparative Analysis of Leading Brands in Lima, Peru

Objectives of thesis

This study investigates how Corporate Social Responsibility (CSR) is reflected in the official reporting of selected fashion companies operating in Lima, Peru, and how these communications may influence brand credibility and consumer perception. It focuses on H&M, Zara, Stradivarius, Pull&Bear, Oysho, Massimo Dutti, Uniqlo, Adidas, Nike, and Gap.

The research will analyze publicly available reports, comparing how CSR topics — such as environmental initiatives, ethical sourcing, labor practices, and supply chain transparency — are presented. Overall, perceived authenticity in CSR communication appears to drive brand loyalty in the Peruvian market. Therefore, retailers should prioritize transparent practices over aggressive green marketing.

Methodology

The study will use a content analysis of publicly available reports, including annual and sustainability reports, from selected companies such as H&M, Zara, Stradivarius, Pull&Bear, Oysho, Massimo Dutti, Uniqlo, Adidas, Nike, and Gap. Data will be extracted from official corporate publications and evaluated through comparative analysis. The study will identify patterns, differences in reporting intensity, and alignment between stated sustainability goals and measurable outcomes. This approach will allow for an evidence-based assessment of how CSR strategies are formally communicated and positioned at the corporate level.

The proposed extent of the thesis

40-60

Keywords

Corporate Social Responsibility, Greenwashing, FastFashion.

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Thesis supervisor

Mgr. Milan Školník, Ph.D.

Supervising department

Department of Humanities

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prof. PhDr. Michal Lošťák, Ph.D.

Head of department

Electronic approval: 06. 03. 2026

prof. Ing. Lukáš Čechura, Ph.D.

Dean

Prague on 15. 03. 2026

Declaration

I declare that I have worked on my bachelor thesis titled "Corporate Social Responsibility Communication in the Fashion Industry: A Comparative Analysis of Leading Brands in Lima, Peru" by myself and I have used only the sources mentioned at the end of the thesis. As the author of the bachelor thesis, I declare that the thesis does not break any copyrights.

In Prague on 15/03/2026

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I would first like to thank God for giving me strength, patience and perseverance to achieve this important milestone. God has guided me throughout my journey, giving me the hope to continue moving forward in this lifelong journey during some difficult times.

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Corporate Social Responsibility Communication in the Fashion Industry: A Comparative Analysis of Leading Brands in Lima, Peru

Abstract

This bachelor's thesis investigates Corporate Social Responsibility (CSR) communication in the apparel sector with an emphasis on leading global companies that have a commercial presence in Lima, Peru; however, the research also compares the CSR communications of these companies using publicly available resources for the fashion sector (i.e., both annual and sustainability reports and each company's respective corporate websites) to identify which types of corporate resources are used by these companies when communicating the CSR initiatives they have implemented with respect to environmental, social, governance, and ethical issues in the production and sale of their products. To accomplish this, a comparative descriptive design was employed by using a structured content analysis approach to evaluate the extent of brand transparency and the level of disclosure intensity and the use of quantitative indicators such as KPIs and certifications. The results indicate that there are significant differences in the level of depth and clarity across the brands studied regarding their level of CSR communication; some brands use structured and measurable forms of disclosures while others primarily provide general narrative statements or aggregate information from their parent organizations. The findings emphasize the significance of using transparent and consistent methods in CSR communications and how the differences identified may affect the credibility of the brands and their perceived level of corporate responsibility in the apparel industry. Ultimately, this bachelor's thesis contributes to the understanding of CSR communications in emerging markets and provides suggestions on how to improve the quality of sustainability disclosures used by this industry.

Keywords: Corporate Social Responsibility, CSR Communications, Greenwashing, Fast fashion, Lima, Peru

Komunikace společenské odpovědnosti firem v módním průmyslu:

Komparativní analýza předních značek v Limě v Peru

Abstrakt

Tato bakalářská práce zkoumá komunikaci společenské odpovědnosti firem (CSR) v oděvním sektoru se zaměřením na přední globální společnosti, které mají obchodní přítomnost v Limě v Peru. Výzkum zároveň porovnává komunikaci CSR těchto společností prostřednictvím veřejně dostupných zdrojů ve módním sektoru (tj. výročních a udržitelných zpráv a příslušných korporátních webových stránek jednotlivých společností) s cílem zjistit, kolik různých typů korporátních zdrojů tyto společnosti využívají při komunikaci iniciativ CSR, které implementovaly v oblasti environmentálních, sociálních, správních a etických otázek souvisejících s výrobou a prodejem svých produktů.

K dosažení tohoto cíle byl použit komparativní deskriptivní výzkumný design, založený na metodě strukturované obsahové analýzy, která hodnotila míru transparentnosti značek, úroveň intenzity zveřejňování informací a používání kvantitativních ukazatelů, jako jsou klíčové ukazatele výkonnosti (KPI) a certifikace.

Výsledky ukazují, že mezi zkoumanými značkami existují významné rozdíly v hloubce a srozumitelnosti jejich komunikace CSR. Některé značky využívají strukturované a měřitelné formy zveřejňování informací, zatímco jiné poskytují především obecná narativní sdělení nebo agregované informace od svých mateřských organizací.

Zjištění zdůrazňují význam používání transparentních a konzistentních metod v komunikaci CSR a poukazují na to, jak mohou zjištěné rozdíly ovlivňovat důvěryhodnost značek a jejich vnímanou míru společenské odpovědnosti v oděvním průmyslu. Tato bakalářská práce tak přispívá k lepšímu porozumění komunikaci CSR na rozvíjejících se trzích a poskytuje doporučení, jak zlepšit kvalitu zveřejňování informací o udržitelnosti v tomto odvětví.

Klíčová slova: Společenská odpovědnost firem (CSR), komunikace CSR, Greenwashing, Fast fashion, Lima, Peru.

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1 Introduction

The last few years have seen dramatic changes to the fashion industry with the rise of fast fashion and globalization of clothing production sectors that have created avenues for companies to provide rapidly changing collections at low prices to a wide consumer base; however, this increased accessibility of current fashion trends has also raised many environmental and social concerns about the impacts of fast fashion on waste in terms of raw materials consumed as well as textiles discarded, air pollution, carbon emissions, working conditions and limited visibility into global clothing supply chains.

Awareness of sustainability and ethics has grown; therefore, stakeholders — such as consumers, investors, regulators, and others — are demanding that companies be accountable for operating in a more sustainable manner. As such, companies are expected to exercise their corporate accountability while attempting to create economic value by operating in accordance with environmental protection and fair labour standards, source raw materials ethically and govern their business in an accountable manner. Thus, Corporate Social Responsibility (CSR), which is often referred to as corporate responsibility (CR), has become increasingly critical for developing a modern business strategy; particularly in the fashion industry, where production methods and materials sourcing can have both significant social and environmental impacts.

Companies have the responsibility to consider how their business activities impact society beyond just their products. When considering such impacts, companies should take into account not only the ethical, social, and environmental consequences of their decisions and actions but also integrate those ethical, social, and environmental considerations into their business operations. In fashion, examples are sustainable material sourcing, recycling programs, sourcing renewable energy, reducing emissions, managing water, maintaining fair working conditions, having supply chain transparency, and ethical sourcing activities. Companies must communicate their CSR initiatives to stakeholders clearly and credibly. CSR communication is now an important part of corporate strategy and brand positioning.

The purpose of CSR communication is to convey to stakeholders what a company is committed to, the actions it is taking to fulfil those commitments, and the results achieved. Effective CSR communication improves stakeholder perceptions by improving transparency and increasing brand credibility. Poor, weak, vague, and/or non-credible CSR communications may lead to scepticism or accusations of "greenwashing" for the company.

This problem is especially serious in fashion, where many consumers believe companies make sustainability claims that can't be validated with measurable results or sufficiently transparent disclosures. The issue at hand has particular importance due to widespread international expansion on both the local and global levels of emerging and less developed markets, leading to the establishment of expectations among consumers.

The city of Lima, Peru is a representative case study for conducting this analysis as it is a significant urban market consisting of numerous international fashion brands that not only operate within the area but also communicate their brand values to local consumers. By analysing CSR communication within this context, we can examine how leading fashion brands are able to formally communicate their sustainability and responsibility commitments to consumers that compete with one another.

To that end, this bachelor thesis centres around Corporate Social Responsibility (CSR) communication in the fashion industry by way of a comparative study of selected leading fashion brands operating within Lima. This research will analyse how CSR-related issues, such as corporate responsibility, are represented through the formal reporting processes of selected corporations, and the degree to which different brands communicate CSR-related issues such as environmental initiatives; ethical sourcing; labour practices; and supply chain transparency. Through comparing the formal reporting practices of selected fashion brands, this thesis will seek to identify key trends, the differences in the level of reporting intensity, and the degree to which the stated goals of sustainability match up with objective, measurable results. By doing so, this research will provide further insight into how corporations formally communicate and position their CSR-related strategies at the corporate level.

2 Objectives and Methodology

2.1 Objectives

The purpose of this bachelor thesis is to investigate how selected leading fashion companies operating in Lima, Peru communicate their Corporate Social Responsibility (CSR) through their official documents and to discuss the potential impact of this type of communication for brand credibility and consumer perception from a theoretical standpoint.

The research will provide support for the main research goal by outlining several main objectives. The first objective will be to review available public reports regarding CSR information presented by the brand(s) outlined above, paying particular attention to the environmental perspective, ethical sourcing, employee welfare, and supply chain transparency. The second objective will be to compare intensity levels of each report, and specifically, the depth and clarity of each report on CSR data. The third objective will be to evaluate the congruence between sustainability objectives identified by the company and the measurable results of those objectives found in the annual report. The fourth objective is to discuss the effect of perceived authenticity of CSR communication on brand credibility and consumer perceptions of the fashion marketplace in Peru.

In conclusion, this bachelor thesis will provide an evidence-based analysis of CSR communication and comparison of practices employed by leading fashion companies and the need for transparent CSR communication versus aggressive marketing using environmentally friendly claims.

2.2 Methodology

2.2.1 Research Design

This research investigated the communication of Corporate Social Responsibility (CSR) through the official documentation created by selected fashion companies operating in Lima, Peru, using content analysis as an investigative method. It was comparative in that it attempted to identify how selected companies presented CSR-related information and the patterns and similarities/differences between the brands' presentations of CSR-related information.

The research was deductive; based upon existing theoretical constructs associated with CSR and CSR communication, transparency, greenwashing, brand credibility, and consumer perception. The theory/existing knowledge provided a framework for both analysing the content of the CSR reports/ documents under consideration as well as for discussing how CSR communications at the corporate level may affect the positioning of brands.

2.2.2 Data Collection

The research draws on secondary data from public corporate sources. These sources are annual and sustainability reports, and other corporate publications from the selected companies. The documents provide formal, structured information about the companies' sustainability strategies, environmental initiatives, labour-related commitments, ethical sourcing practices, supply chain transparency, targets, and measurable outcomes.

The data were obtained from the official corporate publications of the following brands: H&M, Zara, Stradivarius, Pull&Bear, Oysho, Massimo Dutti, Uniqlo, Adidas, Nike, and Gap. Only officially published materials that are available to the public were utilised to maintain the credibility and consistency of the analysed data.

2.2.3 Sampling Strategy

This research uses purposeful sampling, where the target sample includes multiple international fashion brands that are present commercially in Lima, Peru, and produce enough publicly available CSR-related documentation to perform the comparative analysis.

The selected brands met several inclusion criteria, such as having a strong identity in the international fashion market, maintaining a physical presence in Lima, Peru, providing

annual or sustainability reports, and publishing CSR-related information through formal corporate communication channels. All these elements provide an adequate foundation for comparative analysis across different segments of the fashion industry.

As the comparative element is not to achieve statistical representativeness across the totality of the fashion industry, the fashion companies selected are strategically selected cases through which to systematically analyse and compare CSR communication practices.

2.2.4 Data Processing and Analysis

The data were systematically analysed using qualitative content analysis. First, the annual reports of the 10 companies that were part of this thesis and reported on sustainability issues were reviewed to identify disclosures related to corporate social responsibility. Specifically, after acquiring generally accepted disclosure methodologies, efforts were made to examine specific types of disclosures, including the environment, ethical sourcing, labour issues, supply chain transparency, stated targets, and measurable outcomes related to those targets. Next, all relevant disclosures were categorized within the context of the coding system outlined in the methodology of this thesis: sustainable materials, recycled materials, renewable energy, emissions reduction, water reduction, and contextual notes. After the coding of all relevant information had been completed, the information was tabulated by brand and year in order to compare CSR disclosures made by each brand and identify patterns in CSR disclosures as well as the presence of measurable indicators of CSR disclosures and the relative intensity and transparency of CSR disclosures made by each brand.

Finally, the results of this analysis were interpreted in the context of CSR communication theory, transparency, credibility, and potential for corporate greenwashing. This allowed for the ability to not only describe what was disclosed by brands but also assess the clarity and credibility of CSR-related disclosures by brands.

3 Literature Review

3.1 Corporate Social Responsibility

Corporate social responsibility (CSR) is the requirement that organizations conduct their operations with consideration for more than just their economic goals, considering the social, environmental and ethical ramifications of their activities. In today's business world, CSR has evolved from a purely voluntary or charitable activity to an integral part of strategic management and positioning within an organization, especially in those industries where business activities have visible social and environmental consequences (Carroll, 1991).

Carroll's pyramid of Corporate Social Responsibility (1991) is perhaps the most recognised framework for conceptualizing CSR. Carroll (1991) identifies four dimensions of CSR: economic, legal, ethical and philanthropic responsibilities. Aligning with this model, businesses are expected to be profitable, comply with the law, act ethically and provide voluntary contributions to society. In addition to being meaningful within the CSR framework, CSR as a dimension of corporate responsibility remains useful in understanding the multi-faceted nature of CSR and that there is no single way to be a socially responsible company.

The other key consideration for CSR is stakeholder theory. According to Freeman (1984), businesses must be responsible to a variety of stakeholders, not just shareholders. Stakeholders include consumers, employees, suppliers, communities and governments. Therefore, from a stakeholder perspective, CSR is closely linked to how organisations build relationships with their stakeholders and how they respond to stakeholder needs and expectations. At the same time, CSR also requires that companies not only engage in responsible activities but also communicate these activities to the stakeholders in a manner that enables them to comprehend and assess the responsible nature of the companies' activities.

Some of the factors driving the increased interest in CSR by both firms and stakeholders are the changes occurring in the global business environment. Issues such as climate change, labour rights, resource scarcity and ethical supply chain management are becoming increasingly important to both businesses and stakeholders. As a result, there is increasing pressure on corporations to demonstrate that their business practices are in

keeping with the principles of sustainability. This is especially true for industries with complicated and global supply chains, such as the fashion industry.

3.2 CSR in the Fashion Industry

CSR has become especially important within the fashion industry due to the negative environmental and social impacts of this sector. The fashion industry is characterized by high rates of resource usage, pollution, greenhouse gas emissions, waste generation as well as labour issues across global supply chains. Emerging trends in the fast fashion sector demonstrate climate change, pollution, water resource management, biodiversity and circular economy as critical sustainability issues facing the fashion industry (Arimany Serrat et al., 2025).

As the fast fashion model encourages rapid production cycles with short product lifespans and rapid changes in consumer trends; it has exacerbated many of these problems. Although fast fashion provides affordable and accessible clothing, it has also resulted in increased overproduction and creates unsustainable patterns of consumerism. In light of these characteristics, fashion brands are beginning to be held to a higher expectation of demonstrating sincere attempts to limit their environmental and social impact.

As a result, fashion brands have established CSR-related projects to help create, such as sustainable material sourcing, recycling systems, renewable energy sources, emissions reduction programs, and other mechanisms for monitoring their supply chains. Justifying CSR initiatives isn't enough to demonstrate that a business has acted responsibly. Another important factor is how these CSR initiatives are communicated to the public and supported by measurable results, making fashion an excellent industry for analysing and comparing CSR communications.

3.3 CSR Communication

CSR communication refers to the process of how companies communicate their commitments to social, environmental, and ethical responsibility as well as to their stakeholders. It includes various forms of communications or reporting such as annual reports, sustainability reporting, official website content, and other types of CSR-related communications that inform stakeholders of how a company is being responsible and

sustainable. Thus, CSR communication bridges the gap between corporate actions and stakeholder perceptions of those actions.

CSR communications serve several purposes for businesses. Businesses use CSR communications to disclose information about their values and sustainable activities, increase transparency, build a positive public image, and ultimately influence how consumers perceive businesses as authentically committed to corporate social responsibility (CSR) and/or sustainability. According to Jung, Tian, and Oh (2024), authenticity of CSR messages and transparency of information about CSR performance can affect consumer interpretation of the corporate social responsibility (CSR) and affect consumer purchase intention in relation to fashion-related products. While the current research does not measure consumer perceptions directly, it draws on existing literature to highlight that the quality of CSR communications plays a critical role in affecting consumer perceptions of a business' overall CSR commitment.

Effective CSR communication depends upon being visible and of good quality. Generally speaking, more detailed, specific and measurable information improves credibility, as opposed to vague and/or purely promotional-type statements. This makes official corporate reports an important source of evidence, because formalised and structured annual and sustainability reports provide information that can be easily compared across organisations. Hence, corporate reports are an important source for conducting analysis of how brands formally communicate CSR strategies at the corporate level.

3.4 Greenwashing, Brand Credibility, and Consumer Perception

One of the main challenges with CSR communicating is that companies face risks of what is called 'Greenwashing'. Greenwashing is defined as the actions of companies who misrepresent their environmental or sustainability efforts to create a positive image. This is especially relevant to the fashion industry where companies use sustainability claims to promote their brand and/or marketing in many ways. (Adamkiewicz et al., 2022)

Greenwashing adds to the degradation of the credibility of CSR communication by creating a disconnect between what companies say they are doing versus what they can actually show through objective measurement. Research indicates that companies who engage in sustainable fashion need to have clear and transparent certification processes in order to minimize misleading sustainability communication and provide consumers with accurate information to make educated decisions about purchasing fashion products.

(Adamkiewicz et al., 2022) Overall, it is not just having visibility; companies may talk about sustainability on a consistent basis but if their claims lack credible verification, objective measurements or consistent reporting, stakeholders will lose their trust in the company.

Brand credibility depends a lot on the level of authenticity and transparency of CSR communication. Trust has always been a key element in creating and maintaining a positive relationship between consumers and brands, and the research by Delgado-Ballester (2004) supports this relationship between trust and consumer behaviour towards brands. With respect to CSR communications, if a brand provides the consumer with progressive, measurable data over time to demonstrate evidence of CSR-related objectives, the consumer will likely view that brand as credible. However, if the brand provides consumers with slogans, broad promises of improvement, or incomplete information related to CSR, then the consumer may perceive this communication effort as being focused on managing the brand image rather than being truly accountable to the brand's value of CSR.

The results of the research conducted by Leclercq-Machado, Alvarez-Risco, and Gómez-Prado (2022) indicate that sustainable clothing purchased in Peru by consumers are driven by the degree of environmental concern and knowledge that the consumer possesses. While this thesis does not quantitatively measure consumer perceptions, the findings by Leclercq-Machado et al. (2022) provided further evidence that communication related to sustainability is an important influence in the local Peruvian market. These findings also provide additional rationale for examining CSR commitments of international brands in Lima, Peru.

3.5 CSR Communication in Emerging Market Context

Much of the work around CSR and sustainability communication has been developed mostly from an academic standpoint towards global corporations propagating CSR and Sustainability Solutions in developed markets. Less work has been developed attempting to understand the way leading fashion brands communicate CSR in these same settings where CSR and Brand Positioning may develop somewhat differently due to the local market expectations. Peru is particularly interesting because its consumer base is reportedly becoming increasingly aware of sustainable issues in fashion which should also make CSR communication more critical for brand positioning (Leclercq-Machado et al., 2022).

For researchers, Lima, Peru has been selected as a useful platform from which to examine this issue because it is a large urban area with numerous examples of International

Fashion Brands (IFBs) operating and communicating their values to consumers in the local market. While on the surface it appears as if IFBs have similar messages when it comes to CSR because that message is usually produced at the corporate level rather than the local level, examining the formal CSR communications from IFBs should provide researchers with valid, comparable data across brands regardless of their location. However, this does create some ambiguity as the formal reports may not always offer a direct picture of what is actually happening in the local market. Therefore, using formal reporting sources to conduct comparative analysis against IFB CSR strategies provides researchers with a valid method for determining how IFBs formally communicate and position themselves with respect to CSR at the corporate level in the context of selected local markets.

4 Practical Part

4.1 Selection of Brands

The practical research part of the thesis analyses ten prominent, internationally recognized fashion brands that have a commercial foothold in Lima, Peru. The brands examined include H&M, Zara, Stradivarius, Pull&Bear, Oysho, Massimo Dutti, Uniqlo, Adidas, Nike and Gap. These brands were included in this analysis primarily because they are all well-known brands in the global fashion market, have a conspicuous commercial presence located in Lima and make available public corporate documents relative to sustainability and corporate social responsibility, among other data.

Brand	Parent Company	Segment	Reporting level used in thesis
H&M	H&M Group	Fast fashion	Brand/group reporting
Zara	Inditex	Fast fashion	Group-level reporting
Stradivarius	Inditex	Fast fashion	Group-level reporting
Pull&Bear	Inditex	Fast fashion	Group-level reporting
Oysho	Inditex	Apparel/ Activewear	Group-level reporting
Massimo Dutti	Inditex	Premium fashion	Group-level reporting
Uniqlo	Fast Retailing	Apparel	Group-level reporting
Adidas	Adidas AG	Sportswear	Company reporting
Nike	Nike, Inc	Sportswear	Company reporting
Gap	Gap Inc.	Apparel	Company reporting

Table 1 Selected brands included in the comparative analysis

This sample consists of brands from five categories of the global fashion industry: fast fashion, apparel, premium fashion, sportswear, and apparel/activewear. This broad scope

enables comparisons of how brands with different market positions and reporting structures communicate CSR through publicly available corporate documents rather than internal materials such as employee newsletters. Since all selected brands are globally recognised, have a physical presence in Lima, Peru, and publish documents related to sustainability and corporate social responsibility, they were chosen as purposeful case studies rather than statistically representative cases. This makes it possible to identify both similarities and differences in the way each of the ten case studies communicates CSR. Thus, by selecting both the fast fashion and sportswear brand samples for this thesis, it is possible to contrast and compare CSR communication practices among representatives of different segments of the global fashion industry. In addition, since each of the selected brands has its own unique approach to constructing and disclosing information about sustainability, the manner in which these brands construct and disclose CSR information allows for the comparison of all ten case studies to explore similarities and/or differences. The selection of the ten brands used for the case studies was made with the intention of identifying the commonalities among them; therefore, those brands were not necessarily chosen to produce an overall representative sample concerning their CSR Clusters but rather to yield meaningful comparisons across different brands with similar CSR Clusters.

The selection of these specific brands is also pertinent to stakeholder visibility. As internationally known businesses located in Lima, they represent an aspect of the local consumer environment and help develop concepts about sustainability, responsibility and brand authenticity. Accordingly, their official documents provide a basis for comparing CSR communications at the corporation level to brands that have business activity in Peru.

4.2 Data Sources and Period of Analysis

The practical analysis section of the report was based on publicly available corporate resources, primarily the company's annual reports, sustainability reports, and other official documentation. These resources were chosen because they provide formal disclosure of sustainability strategies, operational targets, environmental commitments, ethical standards, and other forms of social responsibility (CSR) activities. Specifically, official reports are useful for providing standard and organized reporting of information that is easy to compare across brands, although the information may differ in quantity/quality between companies.

The data used in the practical analysis was compared across several years (i.e.: the basis for comparison is the same over the period of study). The practical analysis section

focuses on three years: 2022, 2023, and 2024, allowing for both an evaluation of the differences between brands, as well as to identify specific changes and continuities in CSR reporting practices over time.

The data set used for the practical analysis was derived from official corporate disclosures and organized into subject matter categories that provided a basis for comparisons to be made between companies. Within the reports analysed, there are examples of many themes related to CSR, such as ethical sourcing, labour practices, and supply chain transparency; however, the majority of the similar (i.e.: most accessible and comparable) information was found in the sustainability-related reporting categories. Consequently, the practical analysis focused primarily on 1) environmental disclosures; and 2) measurable outcomes of sustainability-related activities.

4.3 Analytical Categories

To provide structure and make it easy to conduct a comparative analysis of all the data collected, the data was arranged into analytical categories based on categories that were indicated in the official reports reviewed for this thesis. These analytical categories represent the specific areas where each brand had previously reported sustainability-related information at a relatively comparable level.

The major analytical categories used in the practical section of this project are as follows:

- sustainable materials,
- recycled materials,
- renewable energy used in operations,
- emissions reductions,
- water reductions,
- other notes/contextual information.

Disclosures related to the use of materials that are deemed more sustainable, responsibly sourced or lower impact than previously stated by companies are included in the category of sustainable material disclosures. Recycled materials include the reported use of recycled fibres, recycled polyester, recycled cotton and other similar types of materials. Renewable energy sources used in corporate or operational activities include disclosures of using renewable electricity or renewable energy in operations. Emissions reduction includes statements provided by corporations regarding their efforts, stated or measured, toward the

reduction of greenhouse gases, climate change targets and/or lower carbon intensity. Water reduction includes disclosures related to any initiatives conducted by companies to save water, to reduce water consumption, or to reduce the amount of water used per unit of production or per unit of goods produced by the company. The last category, notes and contextual information, provides additional information required to interpret a given disclosure, i.e., whether it pertains to specific, branded products or is disclosed only at the group level for multiple companies.

The categories have been chosen based on their representation in the presumably relevant documentation and are thus easily compared across both brand and year. As such, they represent some of the most quantifiable or observable features of CSR reporting within the fashion industry, so the analysis was done based on these reports to allow for an easy comparison between brands and over time. These categories also include the major categories of CSR reporting from the fashion industry, as there are many ways to demonstrate CSR in the fashion industry, but environmental sustainability is usually the most present and measurable form of CSR reporting (of all forms). (Arimany Serrat et al., 2025).

Category	What was examined	Why it matters
Sustainable materials	Share of lower-impact, sustainable or responsibly sourced materials	Shows how brands communicate product sustainability
Recycled materials	Use of recycled polyester, recycled cotton or recycled fibres	Reflects circularity and resource efficiency
Renewable energy in operations	Share of renewable electricity or renewable energy use	Indicates operational sustainability and climate strategy
Emissions reduction	Absolute reduction, targets, baseline comparison or climate progress	Shows whether brands connect commitments with measurable outcomes
Water reduction	Water-saving targets, reduced water consumption or stewardship actions	Reflects environmental responsibility in production
Notes/Context	Brand-level vs group-level reporting, comparability issues, reporting limitations	Helps interpret differences accurately

Table 2 Analytical categories used in the practical analysis

4.4 Comparative Evaluation Framework

The analysis provides a framework for comparing reports of sustainability performance and establishing a relationship between the results of companies and their stated sustainability objectives by identifying and evaluating the degree to which the intensity of reporting is similar across companies. The analysis is qualitative as it groups information from reports based on the categories established above without simplifying data into numerical comparisons because of the various styles, formats, and levels of detail in reports.

The first phase of the analysis included the review of each brand's official CSR report for specific CSR-related disclosures, within the structure of the specified analytical categories. The second phase of the analysis grouped the disclosures into comparative tables by brand and by reporting year. In the final phase of the analysis, the reporting intensity, the detail of reporting, and whether a company's sustainability objectives produced quantifiable measurable results were all evaluated.

A qualitative evaluation framework provides a more structured approach to comparing brands based on their levels of CSR communication. On a spectrum from very limited or no level of disclosure to detailed with measurable outcomes/targets or specific progress, the analysis differentiates between:

A very low/absent level of disclosure.

A basic level of disclosure consisting of general statements.

An intermediate level of disclosure that contains detailed statements on initiatives or partial indicators.

A comprehensive level of disclosure with measurable outcomes/targets and specific progress.

Because brands often report in different formats (i.e., written statements vs. quantified indicators), this framework provides for brand comparison regardless of the reporting method. As a result, the analysis differentiates brands with only general sustainability communications from those with more transparent and credible reporting on their sustainability practices. The distinguishing factor is that credibility is not determined solely by the existence of a CSR statement, but also by how the CSR statement(s) are supported by measurable and verifiable evidence. (Jung et al. 2024; Adamkiewicz et al., 2022).

The practical analysis also recognizes limitations. Some disclosures are not comparable between brands while other information is reported at the level of the parent

company or group instead of the level of an individual brand. This is especially true for brands that belong to larger corporate groups (e.g., all brands owned by Inditex). Therefore, the practical analysis does not analyse all of these disclosures as if they are identical; rather, it interprets them in relation to the wider reporting context outlined in the companies' official disclosures as well as the analyses done during the cross-comparison of their disclosures. Nevertheless, despite this lack of equivalency among companies' disclosures, comparative analysis has potential to be useful in identifying general trends, differences in the degree of reporting intensity, and the degree to which companies provide evidence of measurable results that support their marketing messages for sustainable development.

4.5 Expected Structure of the Analysis

The practical analysis of CSR communication in the following chapter evaluates how the ten selected brands have communicated their CSR activities through official reports. Selected brands are compared across both temporal and spatial dimensions. Findings report on patterns of disclosure between brands, differences in reporting intensity, as well as the degree to which sustainability commitments made by brands are supported by quantifiable data.

Also, an emphasis was placed on whether or not companies use their CSR communication to effectively articulate their CSR strategy in such a way that this strategy can be perceived as credible and trustworthy by stakeholders. Even though no direct measurement of consumer attitudes is conducted, the practical analysis provides a basis for discussion (with evidence) concerning how the quality of CSR communications can influence brand credibility and ultimately impact consumer perception of brands in the Peruvian marketplace.

5 Results and Discussion

5.1 Overall CSR Communication Patterns

Analysis of publicly available company reports shows that all brands in the sample publicly communicate CSR; however, the depth and structure of their disclosures differ significantly. Environmental issues are generally the most reported area of the CSR communications for all companies in the sample. The consistency observed agrees with the existing body of literature around CSR communication that suggests that for companies in the fashion industry, environmental sustainability is the dimension of corporate social responsibility most frequently communicated (i.e., has the greatest visibility) and measured (Carroll, 1991; Jung et al., 2024). Companies will generally give priority to making environmental disclosures because the indicators are quantifiable and can be readily communicated to stakeholders, thereby enhancing the credibility of their sustainability claims when communicated to stakeholders.

For example, H&M Group reported that 89% of the materials it used in 2024 were either recycled or sustainably sourced; of this figure, the percentage of recycled material was 29.5% (H&M Group, 2025a). In comparison, Inditex reported 73% of the textile fibres it used in FY2024 were lower-impact fibres (of which, 39% were recycled, 23% were organic and regenerative and 10% were comprised of other lower-impact fibres) (Inditex, 2025a). Fast Retailing reported that 18.2% of its total products were made from materials having low greenhouse gas emissions in 2024, as opposed to 8.5% in 2023 (Fast Retailing, 2024). adidas stated that 99% of the polyester used in its products in 2024 was recycled polyester (adidas, 2025a). In 2024, Gap reported that 40% of the polyester used in its products came from recycled materials and 98% of the cotton used in its products came from more sustainable sources (Gap Inc., 2025a).

From this analysis, it appears that the most solidified and comparable foundation for formal CSR reporting in fashion is through the materials used in products. When reviewing how each of these CSR topics report out, the uses of textile materials are reported out with a higher frequency and in a more definitive manner than many of the other CSR-related topics available for comparison purposes within the fashion industry. The fact that textiles and materials have well-defined statistics and the ability to be compared across different companies indicates the potential limitations that exist within the broader CSR reporting

narrative. Though many fashion companies report CSR topics such as ethical sourcing, fair employment conditions, and transparency, they will primarily report those in an environmental context (e.g., measurements associated with sustainable production efforts) rather than in a detailed manner in the other CSR categories (H&M Group, 2025a; Inditex, 2025a).

The second major finding is that there is a difference between the level of CSR reporting by topic and CSR reporting by company organization and structure. H&M, Fast Retailing, adidas, Nike, and Gap have all produced corporate-level CSR reports that have been closely aligned with each company's primary brand identity, whereas the reporting on Zara, Stradivarius, Pull&Bear, Oysho, and Massimo Dutti is primarily accounted for at the Inditex Group level. Therefore, the five brands produced by Inditex are still featured in the marketplace, but their respective CSR communications are less brand specific when considering the reports that were reviewed for this research project. CSR disclosures for each of the Inditex brands primarily reference the performance (i.e., fibre usage, energy use, and climate change) at the Inditex group level rather than at the individual brand level (Inditex, 2025a).

Brand	Sustainable / lower-impact materials	Recycled materials	Renewable energy / electricity	Emissions reduction	Water-related disclosure
H&M	89% recycled or sustainably sourced materials (2024)	29.5% recycled materials (2024)	Not used here as one simple headline %	Scope 1 and 2: -41%; Scope 3: -24% vs. 2019 baseline	Freshwater use -9.5% vs. 2022 baseline (2024 progress)
Zara*	73% lower-impact fibres (2024)	39% recycled fibres (2024)	100% renewable electricity (group level, 2024)	Scope 1 and 2 emissions reduced by 88% since 2022 renewable-energy shift	Supply-chain water reduction target: -25% by 2025
Stradivarius*	73% lower-impact fibres (2024)	39% recycled fibres (2024)	100% renewable electricity (group level, 2024)	Same Inditex group-level disclosure	Same Inditex group-level target
Pull&Bear*	73% lower-impact fibres (2024)	39% recycled fibres (2024)	100% renewable electricity (group level, 2024)	Same Inditex group-level disclosure	Same Inditex group-level target
Oysho*	73% lower-impact fibres (2024)	39% recycled fibres (2024)	100% renewable electricity (group level, 2024)	Same Inditex group-level disclosure	Same Inditex group-level target

Massimo Dutti*	73% lower-impact fibres (2024)	39% recycled fibres (2024)	100% renewable electricity (group level, 2024)	Same Inditex group-level disclosure	Same Inditex group-level target
Uniqlo**	18.2% low-GHG materials in 2024 products	47.4% recycled polyester share (2024 products)	84.7% renewable electricity sourcing (2024)	Supply-chain GHG emissions -18.6% vs. 2019	Water disclosure present, but no one clean headline % used here
Adidas	No single total share used here	99% recycled polyester in products (2024)	92,066 MWh renewable energy out of 497,278 MWh total energy use (about 18.5%)	Detailed climate reporting present	Water actions reported, but not one simple comparable %
Nike	No single total share used here	No single headline recycled materials % used here	96% renewable electricity in global operations (2024)	Scope 1 and 2: -69%; Scope 3 manufacturing and transportation: -36% vs. 2020 baseline	Freshwater use in dyeing and finishing - 15% vs. 2020 baseline
Gap	98% cotton from more sustainable sources (2024)	40% polyester from recycled sources (2024)	58% renewable electricity in company-operated facilities (2022 figure in reviewed ESG report)	Climate roadmap discussed; not equally strong 2024 headline reduction metric used here	Water stewardship discussed

Table 3 Verified CSR communication indicators by brand

*Group-level Inditex reporting used. **Fast Retailing group-level reporting used for Uniqlo.

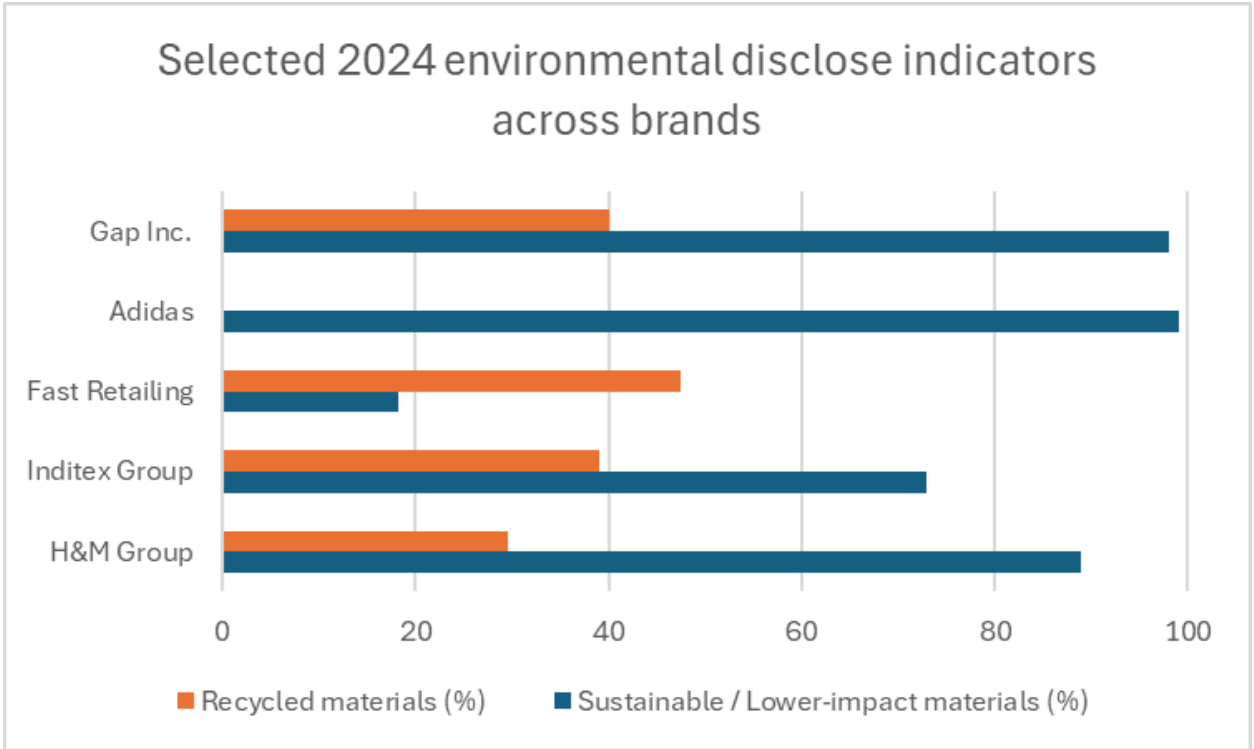


Figure 1 2024 cross brand comparison of environmental indicators

5.1.1 Environmental Communication

H&M Group's reporting for the 2024 fiscal year shows that it has been a strong reporter of sustainable and recycled materials among those sampled. The H&M Group reports that 89% of materials used in its products were either recycled or sustainably sourced, with recycled materials achieving 29.5%, coming within 0.5% of their 30% target for 2025 one year ahead of the stated target (H&M Group, 2025a). This demonstrates an advanced level of disclosure, as the report combines a current performance statement with a benchmark based on a future target.

Similarly, Inditex reports strong numbers on material usage, although these data are reported at the group level instead of by individual brands. Inditex reports that 73% of textile fibre used in its garments was from lower impact sources during FY2024, of which 39% were recycled fibres, 23% were organic or regenerative fibres, and 10% were from other lower impact sources (Inditex, 2025b). This demonstrates significant materials disclosure; however, it is at the Inditex group level and thus there is no official basis for separating the

five brands associated with Inditex based on reporting in the same level of detail as the disclosures made by H&M or Nike.

Fast Retailing’s material reporting is continually advancing with each year. According to Fast Retailing’s 2024 Materials Usage Report, low-impact, low-GHG-emissions materials represented 18.2 per cent of all materials used in products produced in 2024, compared to 8.5 per cent of all materials used in products produced in 2023; and recycled polyester comprised 47.4 per cent of total polyester utilized by Fast Retailing within its products (Fast Retailing, 2024). In contrast with Inditex and H&M, which have greater utilisation of low-impact materials overall, Fast Retailing’s overall increase from year-to-year has been more significant than either Inditex or H&M’s increase, making it a definitive example of how reporting has progressed over time from within the sample set of companies.

Company / group	Metric	2022	2023	2024
Adidas	Recycled polyester used in products	96%	99%	99%
Fast Retailing	Renewable electricity sourcing	42.4%	67.6%	84.7%
Fast Retailing	Low-GHG materials in products	n/a	8.5%	18.2%
Gap	Polyester from recycled sources	19%*	n/a	40%
Inditex	Renewable electricity at own facilities	100%	100%	100%

Table 4 Year comparison table for the multi-year metrics

**Gap’s 19% figure is reported in the 2023 ESG report as 2022 progresses.*

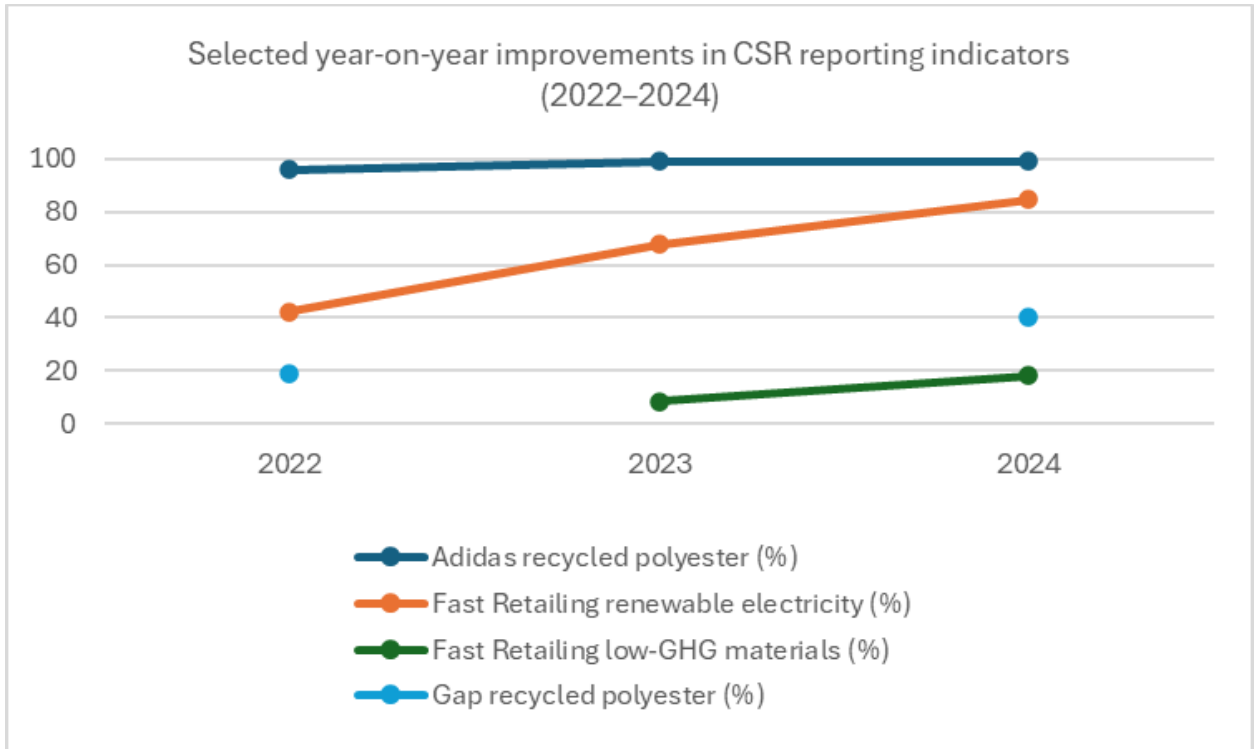


Figure 2 Year trend of comparable indicators

The material disclosure from Adidas is focused on a single material (polyester) but is of very high quality. In Adidas' 2024 Materials Usage Report, it disclosed that 99 per cent of the polyester used within its products in 2024 was recycled polyester; this level of recycled polyester usage was also sustained at 99 per cent in 2023; and this is an increase from 96 per cent in 2022 (Adidas, 2025a). The Adidas materials disclosure may not be the same as a full assessment of the share of all materials supplied to Adidas that are sustainable materials, however, the Adidas polyester disclosure is still a very specific, substantial, and exceptional material disclosure of the recycling of one of the materials that are considered to be a key component of Adidas products, which indicates consistency in reporting practices over time.

Gap's reports on materials are clear and easy to understand. The report reveals that, in 2024, about 98% of the cotton Gap sources is sustainable, and 40% of its polyester is sourced from recycled materials; in comparison, the ESG report issued for 2023 shows that the same 98% cotton usage for Gap but only 19% of polyester being recycled (Gap Inc., 2024; Gap Inc., 2025a). Obviously, there has been an improvement in Gap's use of materials as well as its procurement of recycled polyester.

Nike, meanwhile, is also focusing on climate and energy in terms of public reporting, but rather than a single headline percentage regarding recycled materials, the company documents its movement toward transitioning away from virgin inputs via tangible

examples, including reporting that 34% of the company's carbon footprint in FY24 is directly attributable to raw material selection and increasing its footprint in recycled polyester as well as textile-to-textile recycling through its products. For example, the company's textile-to-textile recycling project collected over 135 tons of high-PET textile-cutting waste in FY24 to be used in creating new products (Nike, Inc., 2025a). While this type of reporting would likely not fit neatly within the systems-level and material-share reporting framework commonly used by H&M, Inditex or Gap, the results still reinforce the finding that materials are critical to the company's overall sustainability communication.

5.1.2 Transparency and Use of Metrics

When it comes to renewable energy and emissions reporting intensity, the variations among firms are generally evident. Nike's sustainability reporting for FY24 provides strong climate disclosure examples. Their global operations consumed 96% renewable energy. They also achieved absolute Scope 1 and Scope 2 emissions reductions of 69% from the FY20 baseline as well as a 36% reduction in absolute Scope 3 emissions caused by manufacturing and transportation (Nike, Inc., 2025b). These benchmarks will facilitate more fruitful comparative analyses since they link operational energy consumption, total emissions, and a clear baseline year.

Fast Retailing has established an equally substantial record of climate progress and energy sourcing achievements. In terms of renewable energy usage, they had 84.7% by the conclusion of FY2024, up from 67.6% in FY2023, and total greenhouse gas emissions from supply chains were lowered by 18.6% relative to FY2019 (Fast Retailing, 2025). This provides a stronger annual comparative baseline than other companies' records, contributing to perceptions of formal accountability.

H&M Group provides good climate transparency, although the clarity within the communications is variable in nature. Scope 1 & 2 emissions have been reduced by 41% and Scope 3 emissions by 24%, both in relation to the 2019 baseline; furthermore, the report also states that there has been a 23.7% reduction to Scope 3 emission against the baseline, however, that emissions have increased by 3% compared to 2023 due to the increased weight of materials and higher use of airfreight (H&M Group 2025a, H&M Group 2025b). Thus, the transparency of H&M's reporting is effective, as the company has given both a measure of their annual progress towards an established baseline as well as provided data supporting the potential for negative annual movements.

Inditex also continues to provide sound performance on renewable electricity at the consolidated group operational level: the 2024 GCGI states total electricity consumption was 1,543,663 MWh, and 100% of electricity consumed was derived from renewable sources (Inditex 2025a). On the other hand, the company's public sustainability communication is generally better related to overall group performance as opposed to brand performance; therefore, while energy performance is sound, it cannot be attributed to specific brands, including Zara, Pull&Bear, Stradivarius, Oysho and Massimo Dutti.

According to the information reviewed for the publicly available materials on energy use, Gap is at a disadvantage compared to Nike, H&M, Fast Retailing and Inditex regarding the comparability of current energy data. The Gap Inc. 2024 ESG report indicates 58% of the total electricity consumed from company-operated facilities was renewable in 2022. The more recent impact pages focus primarily on raw materials and product targets rather than energy metrics. This does not indicate that Gap has been inactive; however, compared to what their most accessible public sources say about materials, their current-year energy reports could be considered much weaker.

In addition to its strong climate strategy language and extensive sustainability reporting, Adidas's most readily comparable pieces of publicly reported data from the sources reviewed would relate to materials, rather than provide only one headline of renewable-electricity usage. Adidas's 2024 sustainability statement reports renewable energy usage of 92,066 MWh out of a total of 497,278 MWh used across all of Adidas's facilities for an approximate percentage of total use of 18.5%. The report also states that rooftop solar energy systems produced 13,683 MWh of sustainable energy in 2024, of which 9,152 MWh was consumed directly by adidas facilities (adidas, 2025b). Although this reporting provides detailed information on Adidas's renewable energy consumption, it is not nearly as comparable to similar Nike and Inditex disclosures.

Across all examples provided, reporting on water was the least comparable category. The companies that were rated supplied the least equivalent water information, (the headlined water metric), percentage of land base, to Nike, Inditex and Gap. Different levels of reporting of water-related information by H&M compared to how Nike, Inditex and Gap report the same water related data therefore warranted different degrees of usability. In 2024, they reported their freshwater usage levels were 9.5% lower than their baseline year of 2021 and 0.4 percentage points lower than FY23 (H&M Group, 2025c). Freshwater usage levels

associated with dyeing and finishing are down 15% from 2020's baseline, as reported by Nike in FY24 (Nike Inc., 2025b). Furthermore, the same organization has also implemented a comprehensive program that has resulted in a 40% reduction over the last decade in freshwater consumed during the manufacturing process of materials by its suppliers (Nike Inc., 2025b). Inditex, however, appears to be focusing more heavily on its targets and policies to achieve equal goals as compared to H&M and Nike. It provides examples of public CSR information about short- and long-term future water-usage targets (e.g., Inditex will reduce total volume of water used through the supply chain by 25% by 2025) whereas Gap Inc.'s report focuses more on stewardship/impact (i.e., WASH)-related programs/initiatives than it does on any particular cross-company metric (e.g., all participants will use less water). It also supports the conclusion that while water is being referenced within company CSR (and can vary from company to company), it is not as frequent or consistent or ultimately comparable as is seen with both material usage and the mitigation of climate change.

5.2 Comparative Differences Across Brands

Together, these results suggest three broad categories of reporting style. The first group is made up of companies that have detailed materials information combined with strong climate or energy metrics in their official communications, such as materials-related actions coupled with quantified emissions and energy-related information based on a defined baseline for emissions and energy. Nike and H&M clearly fit this group. Fast Retailing fits into this category but is not as clear to establish its position at this stage. However, it does show a clear year after year trend for improvement in materials and renewable energy use in its 2024 reporting (H&M Group, 2024; Nike, Inc., 2024; Fast Retailing, 2024; Fast Retailing, 2025).

The second group consist of companies that have strong reporting in a small number of categories and can compare their performance in a limited way across all categories. A good example of this is adidas - its recycled-polyester number of 99% is one of the strongest and clearest material metrics, and it provides a detailed sustainability report, but the energy and water performance metrics it currently reports on do not clearly support a comparison with either Nike or H&M (adidas, 2024; adidas, 2025). Another company positioned in this mid-range is Gap. Its material disclosures are strong and are increasingly able to be

compared to others, but its latest publicly available energy metrics lag behind its material disclosures by comparison according to this analysis and understanding (Gap Inc., 2024; Gap Inc., 2025).

The third reporting option is group reporting at a level of transparency per brand but no detail on that brand's impact. The brands Zara, Stradivarius, Pull&Bear, Oysho, and Massimo Dutti represent group reports from the Inditex group. Although Inditex publishes information such as 73% lower-impact fibres and 100% renewable sources of power, the structure of reporting limits the ability to compare brand level to brand level. For the purposes of this thesis, the five brands within the Inditex group may be considered to be part of a robust reporting framework, even if they do not produce brand-specific measurable CSR disclosures. (Inditex,2025a).

Brand	Materials disclosure	Energy / climate disclosure	Water disclosure	Brand-specific comparability	Overall reporting intensity
H&M	High	High	Medium-High	High	High
Zara*	High	High	Medium	Low	High
Stradivarius*	High	High	Medium	Low	High
Pull&Bear*	High	High	Medium	Low	High
Oysho*	High	High	Medium	Low	High
Massimo Dutti*	High	High	Medium	Low	High
Uniqlo**	Medium	High	Medium-Low	Medium-Low	Medium-High
Adidas	High	Medium	Low-Medium	High	Medium-High
Nike	Medium	Very High	Medium	High	High
Gap	High	Low-Medium	Low-Medium	High	Medium

Table 5 Comparative evaluation of reporting intensity

*Group-level reporting through Inditex. **Group-level reporting through Fast Retailing

5.2.1 Group-Level Reporting and Comparability Limits

The results of the comparison performed in this thesis highlight how well Nike and H&M have done with regards to their high-intensity CSR disclosures. For example, Nike produces very strong amounts of information on their renewable electricity use in operations. H&M is more balanced across material, climate and water-related disclosure; therefore, they also score highly on this measure. Furthermore, both H&M and Nike provide yearly reporting comparable to a set baseline which enhances comparability and bolsters the credibility of their sustainability-related communications. Additionally, Fast Retailing performs reasonably well, especially around their fibre disclosures and renewable electricity consumption, although it continues to be less brand specific than either Nike or H&M. (Nike, Inc., 2025b; H&M Group, 2025a; Fast Retailing, 2024; Fast Retailing, 2025; Inditex,2025a).

Issue	Example	Effect on analysis
Group-level reporting	Zara, Stradivarius, Pull&Bear, Oysho, and Massimo Dutti reported mainly through Inditex	Limits brand-specific interpretation
Parent-company reporting	Uniqlo appears mainly through Fast Retailing reporting	Reduces full brand-level precision
Different indicators used	Adidas reports recycled polyester strongly, while Nike reports climate and operational energy more clearly	Not all values are directly equivalent
Different baseline years	H&M uses 2019 baseline; Nike uses FY20; Fast Retailing uses FY2019	Harder to compare emissions directly
Uneven water reporting	Some brands report targets, other reductions, others stewardship actions	Weakens exact water comparison
Uneven year availability	Gap's latest clear renewable-electricity figure in reviewed ESG material is 2022	Some metrics are less current than others

Table 6 Key comparability limits

Finally, while Adidas demonstrates a high level of CSR reporting sophistication, it does not reflect as much (immediate) comparability with the data used in this research in terms of the most relevant and material disclosures compared to other companies in this preliminary analysis of corporate responsibility reporting practices. Gap Inc. provides reasonable material information; however, the current and headline energy and water usage metrics disclosed in publicly available sources reviewed for this thesis are not well integrated, indicating that both companies have strong overall disclosures but have lower current comparability under the criteria established for this specific analysis (adidas, 2025a; adidas, 2025b; Gap Inc., 2024; Gap Inc., 2025a).

5.2.2 Implications for Credibility and Greenwashing Risk

The findings support the idea that the legitimacy of corporate social responsibility (CSR) communications is based on whether the company's commitments to sustainability are backed by specific and quantifiable outcomes rather than on the frequency of sustainability references. For example, in comparison to broad sustainability claims, H&M's combination of targets and current product share percentages at H&M (H&M Group, 2025a; Nike, Inc., 2025b; Fast Retailing, 2024; Fast Retailing, 2025; Inditex, 2025a), Nike's baseline climate report through its climate reporting, Fast Retailing's year over year change in sustainable material use and renewable energy and Inditex's quantified data on use of fibre and electricity, provide stakeholders with much more verifiable evidence. Furthermore, the above types are believed to be more trustworthy than those which only have qualitative statements about corporate social responsibility because it demonstrates to the reader how the companies link their commitments with numbers, targets and progress.

The comparison also demonstrates that transparency does not automatically mean visibility. Inditex brands have been able to create strong group-level reports that provide little to no brand level interpretation (see Inditex brands). At the same time, while large companies may produce strong material disclosures, they often neglect to provide sufficient material disclosures in other areas (see Gap Inc. for example). These data alone do not prove that greenwashing occurs, nor do they definitively show that companies use greenwashing; however, they do show why aggressive green marketing with insufficiently clear documentation poses reputational risk to the company. Therefore, these practical findings support the thesis argument that practices that are transparent and quantifiable will be more convincing than just promotional language around sustainability.

6 Conclusion

This bachelor thesis analysed the CSR communication of 10 selected international fashion brands operating in Lima, Peru, using publicly available corporate reports and sustainability disclosure, to see how Corporate Social Responsibility (CSR) is documented through the public records of the selected companies. The companies examined were H&M; Zara; Stradivarius; Pull&Bear; Oysho; Massimo Dutti; Uniqlo; Adidas; Nike; and Gap to determine how each company communicates their Corporate Social Responsibility initiatives through publicly available corporate reporting. The objective of this thesis was to compare the manner in which the CSR topics were presented, how intense the reporting was on a company-by-company basis and to determine how well the CSR initiative goals stated are supported by measurable results.

The results of this research show that all of the examined companies have a clear and significant presence of CSR communication in their official reporting. However, the items of CSR communication vary dramatically in terms of quality and depth and the level of comparability from one retailer to another varies even more so than the quality and depth issues. Environmental CSR topics have the most significant and consistent volume of reporting among all the retailers, and the most consistent reporting occurs primarily in the areas of use of sustainable materials, recycled materials, use of renewable energy, reduction of emissions, and water conservation. On the other hand, broader CSR topics such as ethical sourcing, labour practices, and supply chain transparency are very descriptive in nature and their comparability from one company to another has the least amount of information.

Companies differ in the extent to which they provide meaningful, verifiable reporting on their CSR activities. Brands like H&M, Nike, Fast Retailing and Inditex produced significant amounts of evidence-based disclosure for specific sustainability metrics, frequently using indicators, baseline years, targets or year-over-year comparisons. Other brands have reported more generally or less clearly in relation to CSR, making direct comparisons difficult to achieve. Furthermore, this analysis indicates that a number of brands (notably, those in the Inditex family) tend to be reported primarily at the group level as opposed to being reported independently at the individual brand level. This undermines the ability to compare brands with certainty.

The results of this thesis suggest that the intensity and transparency of reporting play a critical role in the formal communication of CSR. The research found that the credibility of CSR communication improves when there are measurable results used as substantiation for sustainability-related claims, and when there is a clear structure to the use of disclosures. Conversely, CSR communication that has a greater level of generalization or lack of substantiation reduces the clarity of communications and increases the likelihood of stakeholders being unwilling to act based on CSR communications contributing to this conclusion is the idea that transparent practices have a greater degree of value than aggressive green marketing in contributing to building the credibility of sustainability communications.

There are many limitations within this thesis. First, this analysis is based exclusively on publicly available corporate reporting, meaning that it relies solely on corporate documents and thus draws conclusions based on formal corporate communication, not independently verified corporate performance. Second, limited comparability of the data is caused by significant variations in the format, style, terminology, and organizational structure of the various brands being compared. A third limitation, is that there is no direct measure of how Peruvian customers responded to the CSR communication from the various international fashion brands; instead, it only examines how CSR may provide credibility to consumers from both a theoretical and an analytical standpoint, but does not measure actual consumer response to CSR in Peru.

Overall, despite the limitations noted above, the thesis provides a valuable comparison of how many of the leading fashion brands communicate CSR at the corporate level as compared with their corporate communication regarding the Peruvian marketplace. Future research should consider ways to build upon this research through a combination of qualitative and quantitative consumer research within the context of leading fashion brands and CSR communication. Doing this would allow researchers to better understand how CSR communication creates trust, affects purchase decisions, and contributes to perceptions of authentic brands, especially in emerging markets such as Peru.

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