

# Greenwashing is on the decline but not in Switzerland



The Swiss data analyst firm RepRisk took a close look at companies around the world: More than 2,000 of them, the study found, had incidents of greenwashing last year.

In other words, the companies were involved in deforestation, oil pollution or the contamination of drinking water. And: they also made misleading statements on the subject.

However, according to RepRisk, the number of greenwashing cases worldwide has fallen for the first time in six years – by a full 12%.

“Fewer companies are being linked to environmental pollution and misleading communication, for example,” explains Philipp Aeby,

CEO and founder of RepRisk. “Companies have therefore become more cautious with their promises.” This does not mean that there is less environmental damage. But there are fewer false promises.

PLEASE TRY AND  
COMPREHEND  
WHAT IS  
WRITTEN  
HERE...

AND THEN DO  
NOT SMACK  
YOUR  
FOREHEAD  
INTO  
A WALL

This stuff is painful  
enough ;-(

## Less awareness of transparency

What explains the difference? First, Switzerland has a significant financial sector. According to the report, banks and insurance companies are particularly susceptible to greenwashing allegations because they often finance environmentally harmful industries.

On the other hand, Philipp Aeby from RepRisk emphasises that the increase in Switzerland has started from a comparatively low level. The greenwashing cases measured are also not as serious as in other countries. “At the same time, there is even less awareness in Switzerland that the focus can suddenly turn to companies that need to show more precisely what they mean by their promises – as we see in the EU, for example.”

In fact, Switzerland still only has a very soft law on good corporate governance since the population rejected the Responsible Business Initiative in the fall of 2020. In this country, companies only have to report on their efforts to protect the environment and human rights.