

Transform corporate and country brand perceptions based on SDG commitment

Impact Counts: From Measurement to Management.

TATA MOTORS **TATA STEEL**



Unsplash: Sorter, Annual Report Design Agency - Report Yak , Campaign Creators

Basis: 1,976,398 reports analyzed overall.

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Tata has been promoting the UN Sustainable Development Goals for more than 150 years — long before they even existed.

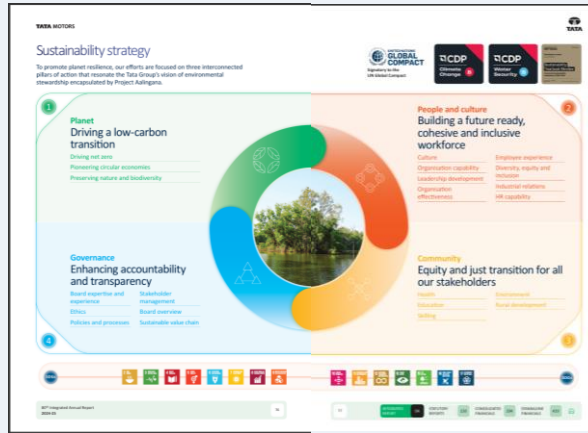
What makes Tata Group different from other large Indian companies?

1. Philanthropy is built into the ownership structure
2. A reputation for ethics and trust
3. A nation-building legacy
4. Professional management rather than family control
5. A more global footprint
6. Employee welfare traditions
7. Lower political visibility

(Source: ChatGPT)

Tata Motors and Tata Steel have embraced the UN SDGs in their annual financial reporting

TATA MOTORS



Basis: Tata Motors 2024/2025 Annual Report

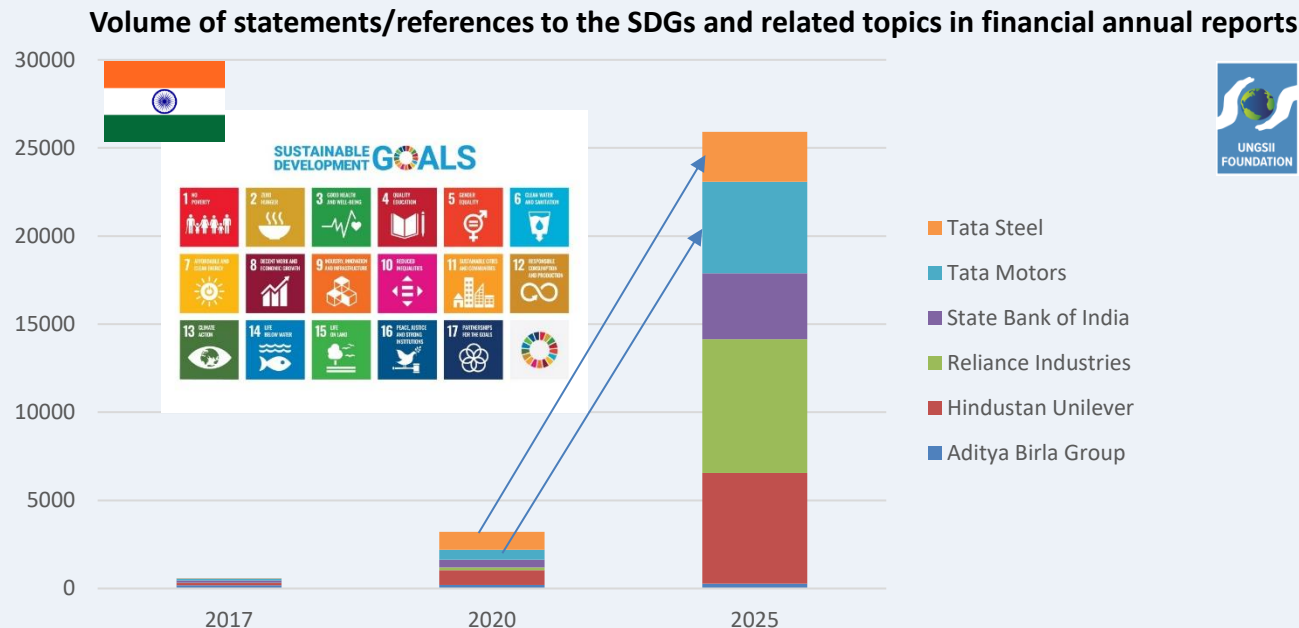


TATA STEEL



Throughout its 150-year history, the Tata Group has centred its operations around the key targets of the United Nations' Sustainable Development Goals, even though the UN itself was not even conceived in the early days, let alone the SDGs. Therefore, it is not surprising that Tata Group's major subsidiaries, such as Tata Motors and Tata Steel, have incorporated the 2015 UN SDG framework into their financial reporting. The reporting is by no means an example of "greenwashing". On the contrary, it is very much in line with the company's business strategy. The business strategy references core sustainable development goals because they align with the long-term interests of the company, its shareholders, employees, and societies.

The corporate sector in India has not ceased to link financial reporting with the SDGs; on the contrary

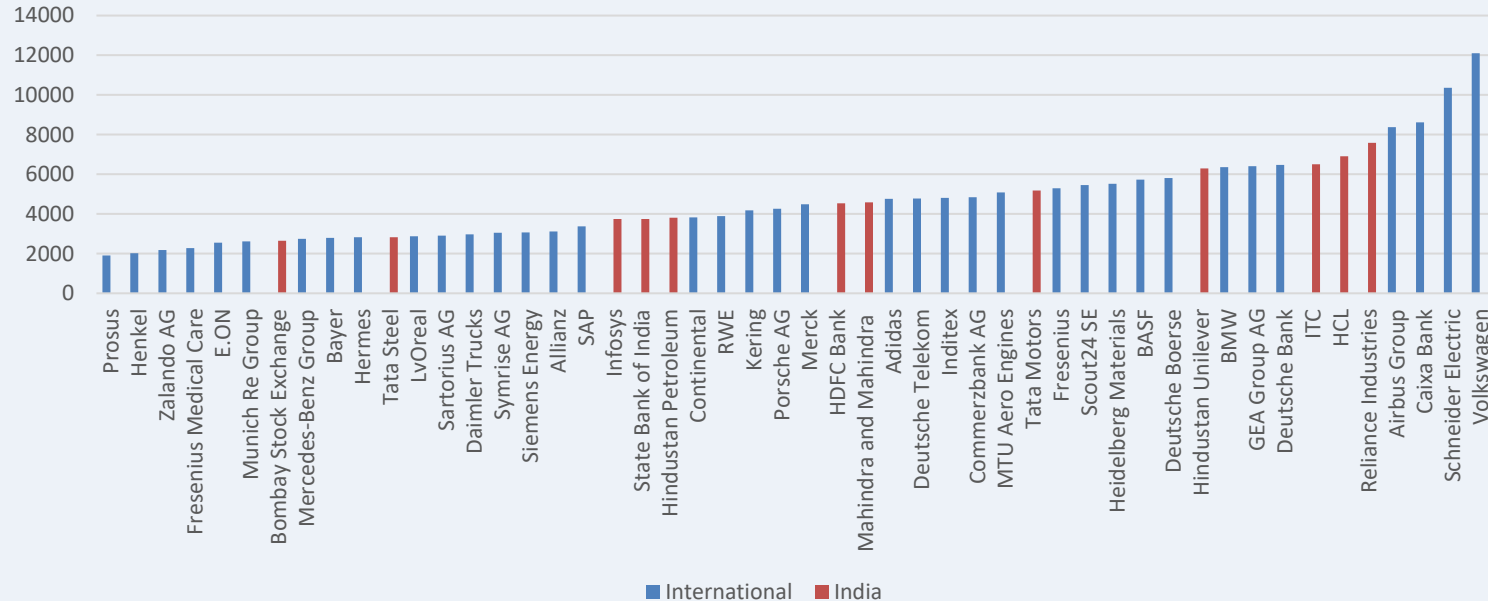


Since the UN Sustainable Development Goals (SDGs) were signed by 191 nations in 2015, major international corporations have started to explain how their businesses relate to the SDGs. Since then, the amount of SDG-related information in annual financial reports has grown considerably, providing investors and the public with access to a wealth of data. The recent U-turn in policy by the US administration has not changed this.

The basis is 29,711 statements on SDG-related topics in the financial annual reports of the selected Indian companies. The year variable refers to the publication year. For example, a report from 2025 covers the business year from April 2024 to March 2025.

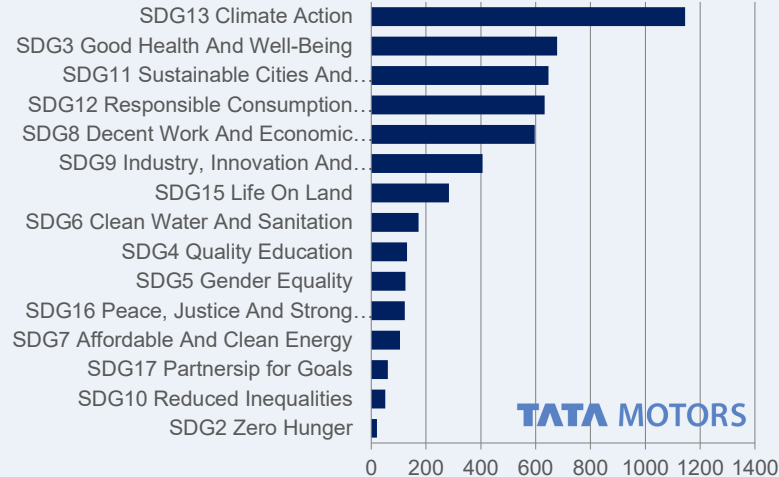
Key Indian companies are on a par with the global benchmark

Amount of SDG-related information provided in the annual financial reports released in 2025

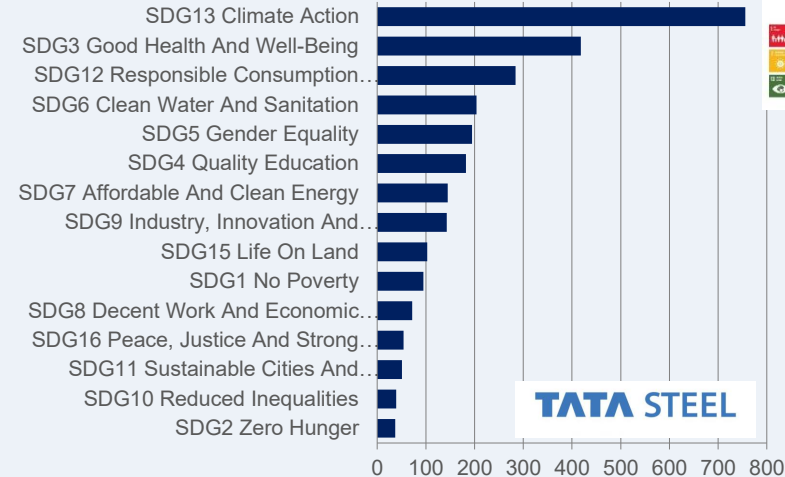


Bars: Number of statements on SDG-related information in the annual financial reports released in 2025

The Tata Motors and Tata Steel SDG commitments reflect the core values of the Tata Group



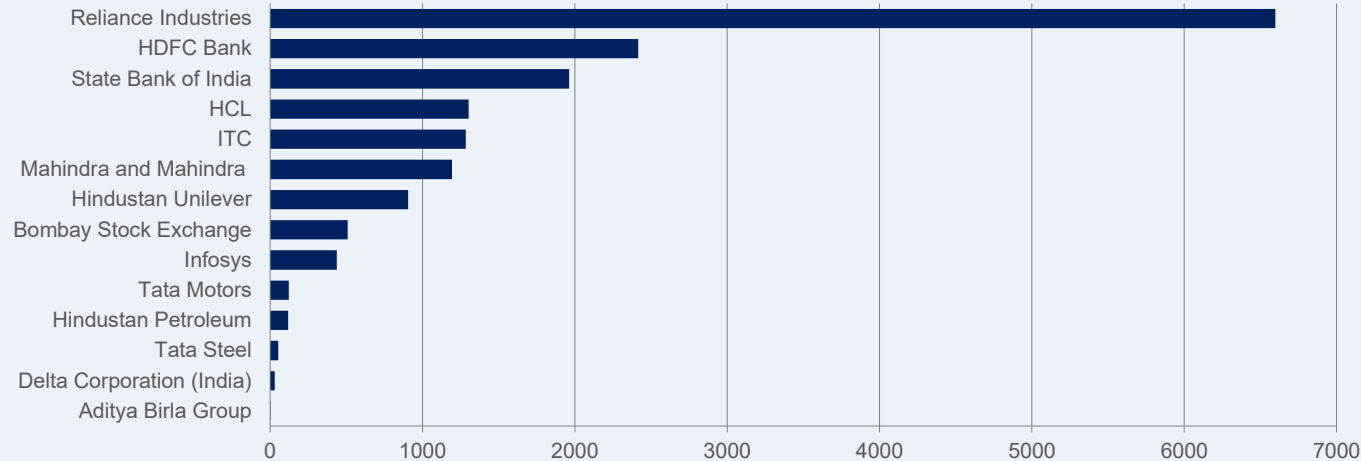
Basis: 59,330 / 196,012 statements on the SDG and related topics



Many companies that report on their SDG commitments in financial filings tend to relate them to general ESG principles or a tactical selection of issues related to a broader political agenda. However, an analysis of Tata Motors' and Tata Steel's financial reports reveals strong links between financial reporting and core values such as integrity, responsibility, excellence, innovation and unity. One indicator of this is the strong emphasis placed on SDG3.

Bars: Number of statements on SDG-related information in the annual financial reports released in 2025

A significant proportion of Indian companies are grappling with SDG 16, but Tata Motors and Tata Steel less so



Bars: Number of statements on SDG-related information in the annual financial reports released in 2025

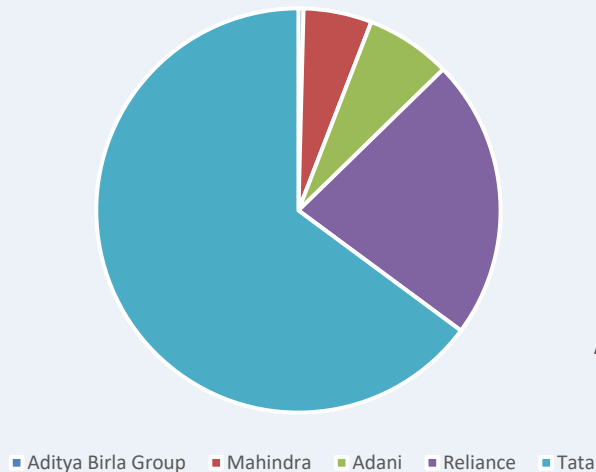
India's market size, growth and innovative dynamism have been recognised in international rankings by the IMF and the World Economic Forum. However, the country often lags behind in terms of the effectiveness of its institutions, education system, regulatory framework and infrastructure. SDG 16 establishes a link between government and business in terms of reporting on and managing institutional quality. Tata Motors and Tata Steel, however, are said to set an example in terms of governance.

Does the global media narrative accurately reflect the Tata Group and its units' outstanding achievements in terms of performance, sustainability and long-termism?

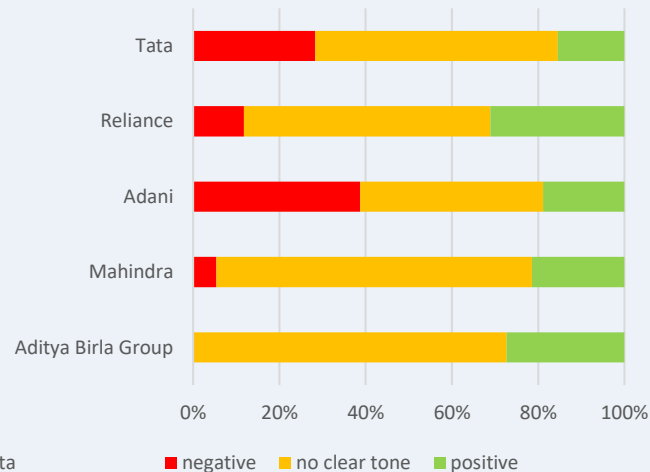
Tata Group leads in visibility, while Reliance leads in tone

Visibility and tone of rating in opinion-leading international media 2015-2025

Relative Visibility of "Big 5"



Tone of rating of „Big 5“

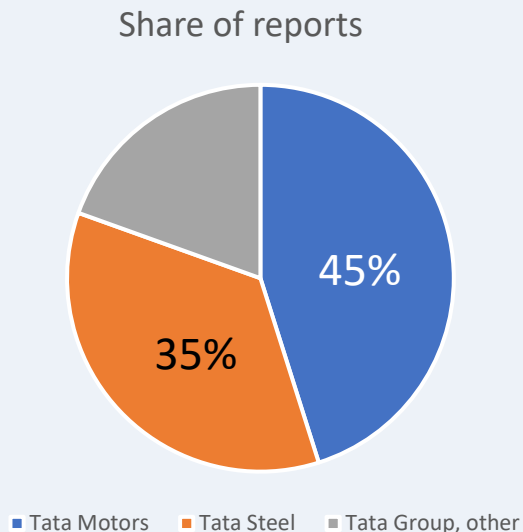


Over the past ten years, the five largest Indian conglomerates have received varying levels of coverage in the international media, with different tones being used. Tata has gained the most visibility, mainly due to its ownership of JLR and its role in consolidating the European steel industry, with Tata Steel often mentioned in this context. Despite the group's overall success, the circumstances have led to an unbalanced tone of coverage. The other major Indian conglomerates have enjoyed more favourable coverage, with the exception of Adani.

The basis is 2,724 reports on the aforementioned companies/groups in international opinion-leading media out of 1,976,398 reports analyzed overall.

The international perception of the Tata Group is shaped by Tata Motors and Tata Steel

Visibility of Tata Group / brands in opinion-leading international media 2015-2025

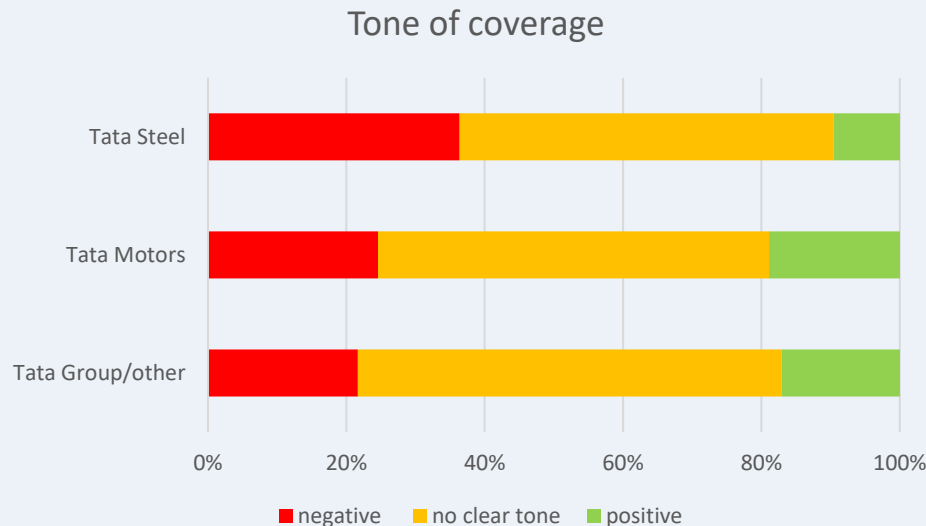


The image of the Tata Group in the international media is formed by Tata Motors and Tata Steel. Thanks to its well-known Jaguar and Land Rover brands, Tata Motors has attracted significant visibility in influential media such as the Financial Times. However, this also means that Tata Consultancy Services, one of India's largest employers, has not received much attention in the international media.

The basis is 1,804 reports on the aforementioned companies/groups in international opinion-leading media out of 1,976,398 reports analyzed overall.

The mid-term success of the Tata Group and its units is not a recurring theme in the international media

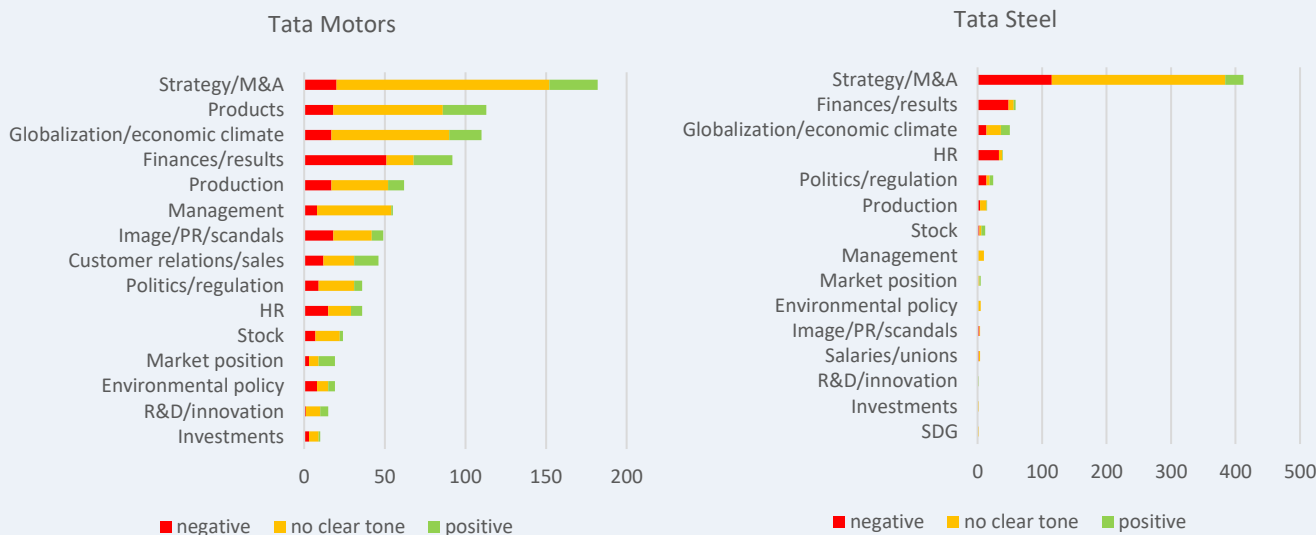
Rating of Tata Group / brands in opinion-leading international media 2015-2025



According to scientific research, international media coverage is heavily biased. This can result in overly positive or negative coverage and related narratives. News coverage of Tata Steel reflects the cyclical nature of the steel industry, as well as global concerns regarding CO₂ emissions and industry consolidation. For example, the news coverage has not adequately reported on Tata Steel's quality and market position in the growing Indian market.

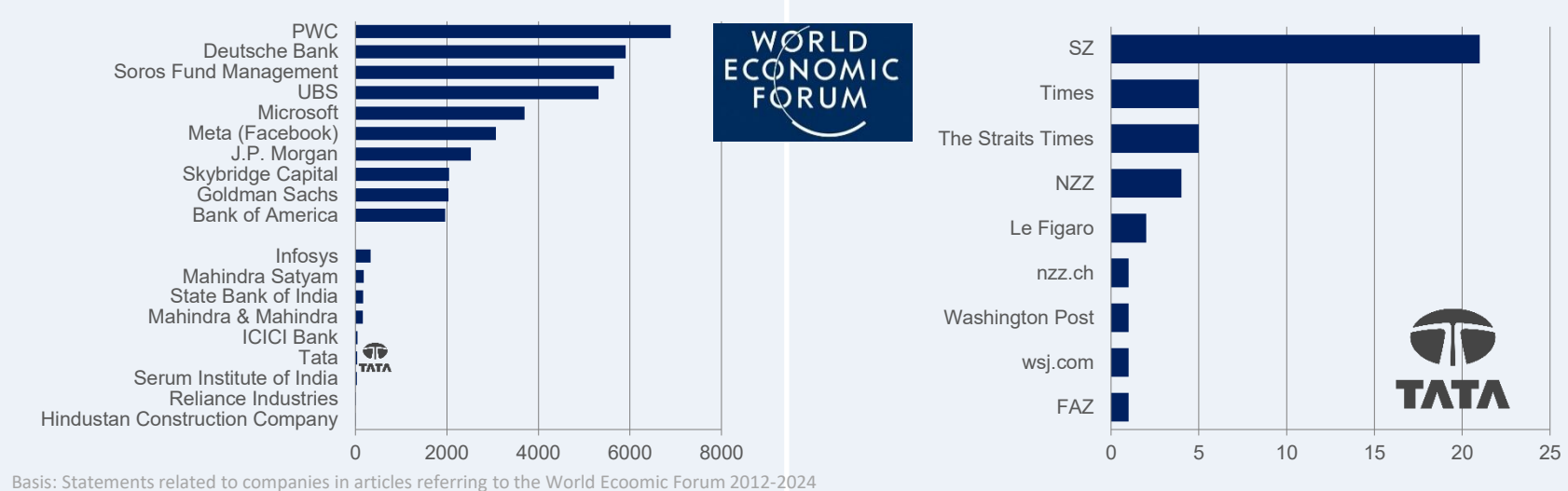
Tata Steel is less well-known for its strength in the home market than for its role in the global market consolidation

Image structure Tata Motors/Steel in opinion-leading international media 2015-2025 (Top-15)



Reputation factor models help to identify the perceived strengths and weaknesses of corporations. While Tata Motors has achieved favourable coverage of its products (mainly JLR), many image factors display an excess of negative sentiment. The pioneering role of Tata Motors in the Indian EV market is rarely mentioned in the international media. Tata Steel, on the other hand, has mainly been recognised for its role in market consolidation (e.g. in Germany).

The WEF is a powerful platform for sharing strategies and values, which Indian companies have occasionally made use of



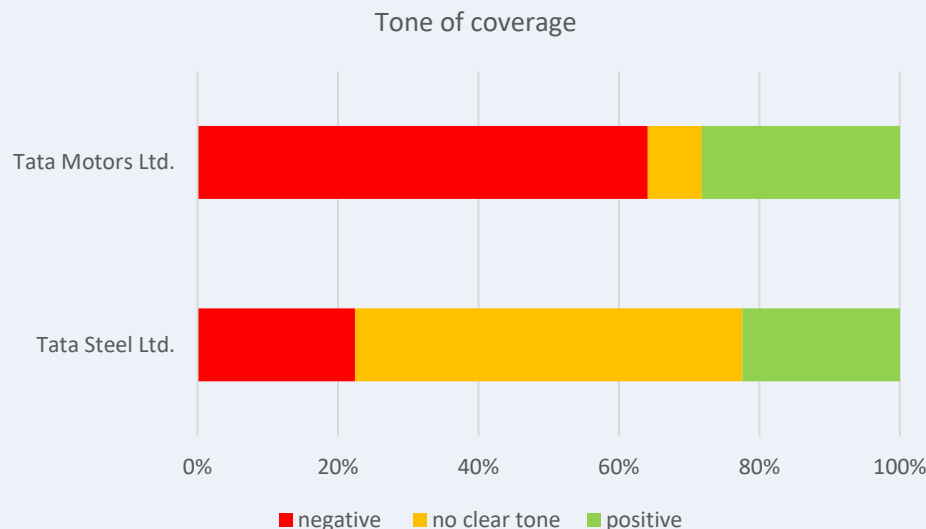
The World Economic Forum is an event that brings together political, business and media leaders from around the world. Since 2019, India's media presence at the WEF has grown significantly. However, most of this coverage has appeared in Indian media outlets such as the Times of India, the Hindustan Times and Bloomberg. So far, Indian multinational corporations have kept a lower profile in international media coverage related to the WEF. This represents an untapped opportunity.

Do the quotes of financial analysts reflect the strengths of Tata Motors and Tata Steel?

The comments of international analysts disregard Tata Motors' strength in the domestic and upscale markets



Tone of coverage on Tata Motors and Tata Steel in analysts' citations 2015-2025

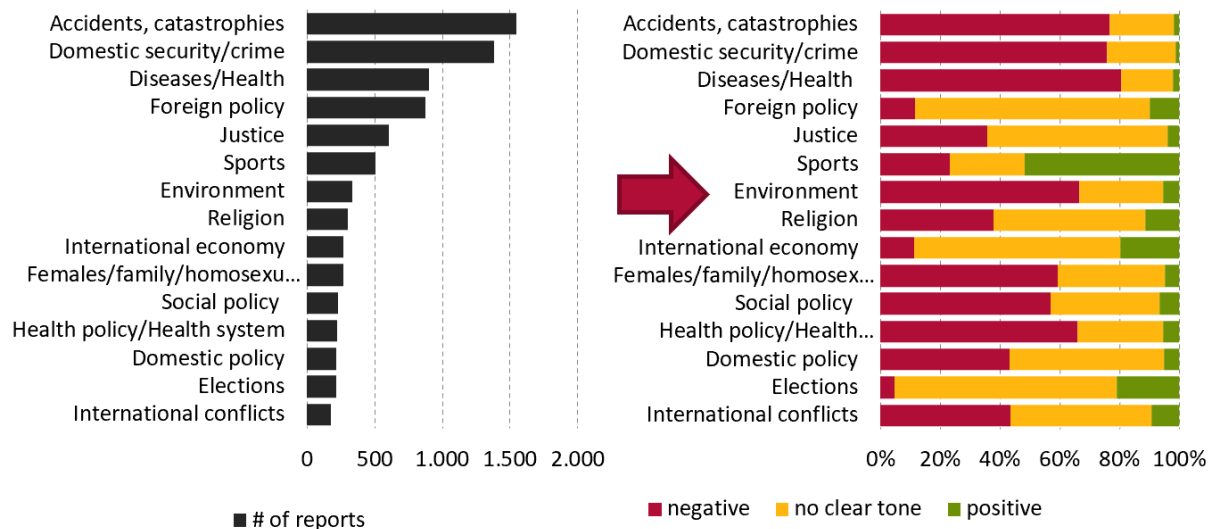


Analysts' citations are an integral part of the opinion-building process within the investment community. They also inform journalists when reporting on strategic decisions that could affect future value. The tone of the coverage of Tata Steel acknowledges the important role of the firm. However, the tone regarding Tata Motors reflects bias and disregards the strength of the domestic market, as well as the potential of JLR in the upscale market.

How does India's image in the international media fit into this?

India is not yet seen as a 'green' hub, international media are concerned over crime

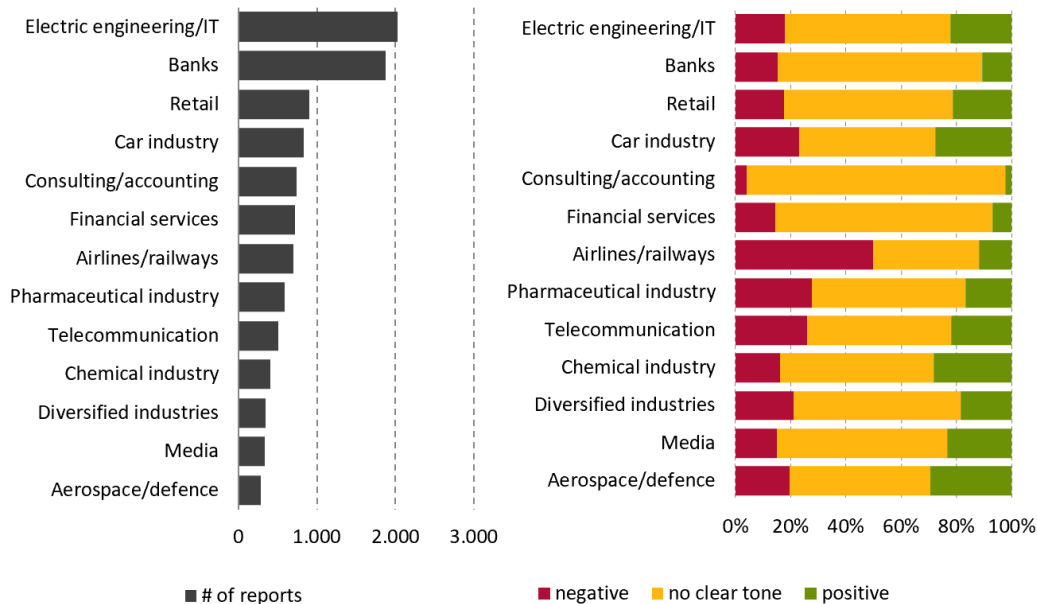
Topic structure and tone of coverage of India in international TV news 1/2011-12/2025



While other countries have achieved a balanced and diverse image in international reporting, India is primarily associated with catastrophes and crime (especially against women). The only clear positive news has been related to sports, international economic relations and elections. Environmental damage, especially air pollution, has been high on the news agenda. India is portrayed as a highly unequal society.

The media focus on India as an IT workbench

Coverage of India 2011-2025, opinion-leading international media: industries

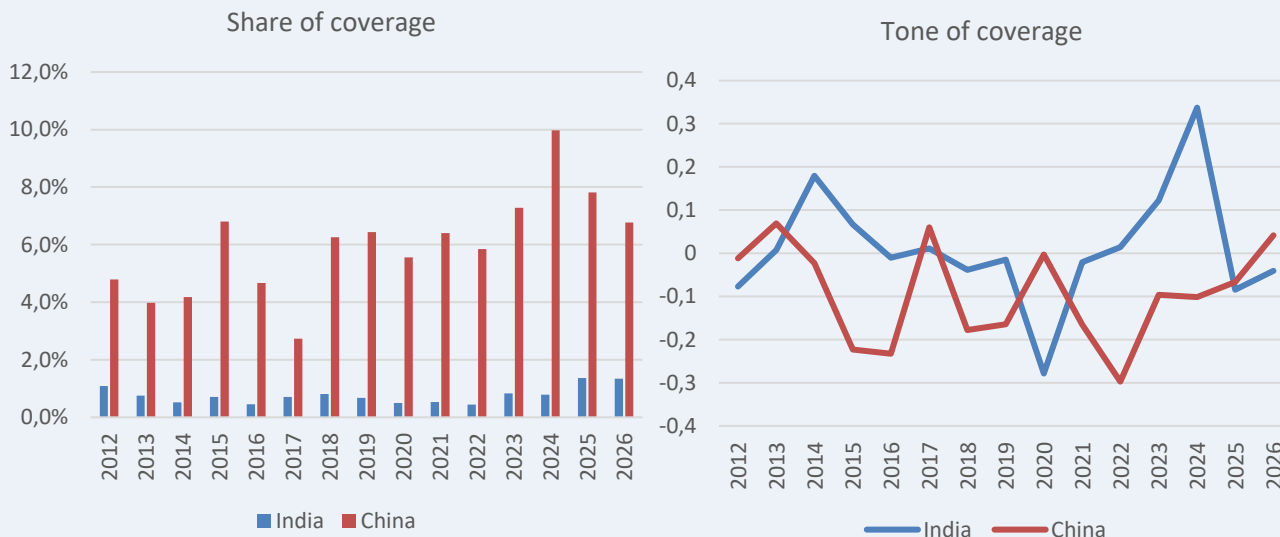


India has gained recognition as a financial hub and a leading location for IT and professional services. The country is also renowned for its significant production of generic drugs. In recent years, Reliance, Tata and Infosys have received the most attention in international media outlets, and they generally have a favourable image. However, only 1.1 per cent of all reports deal with R&D/innovation. Consequently, Indian businesses are not recognised as innovative.

India lacks awareness in international analysts' quotations; the tone is volatile



Visibility and tone of coverage of India/China in analysts' citations 2012-2025



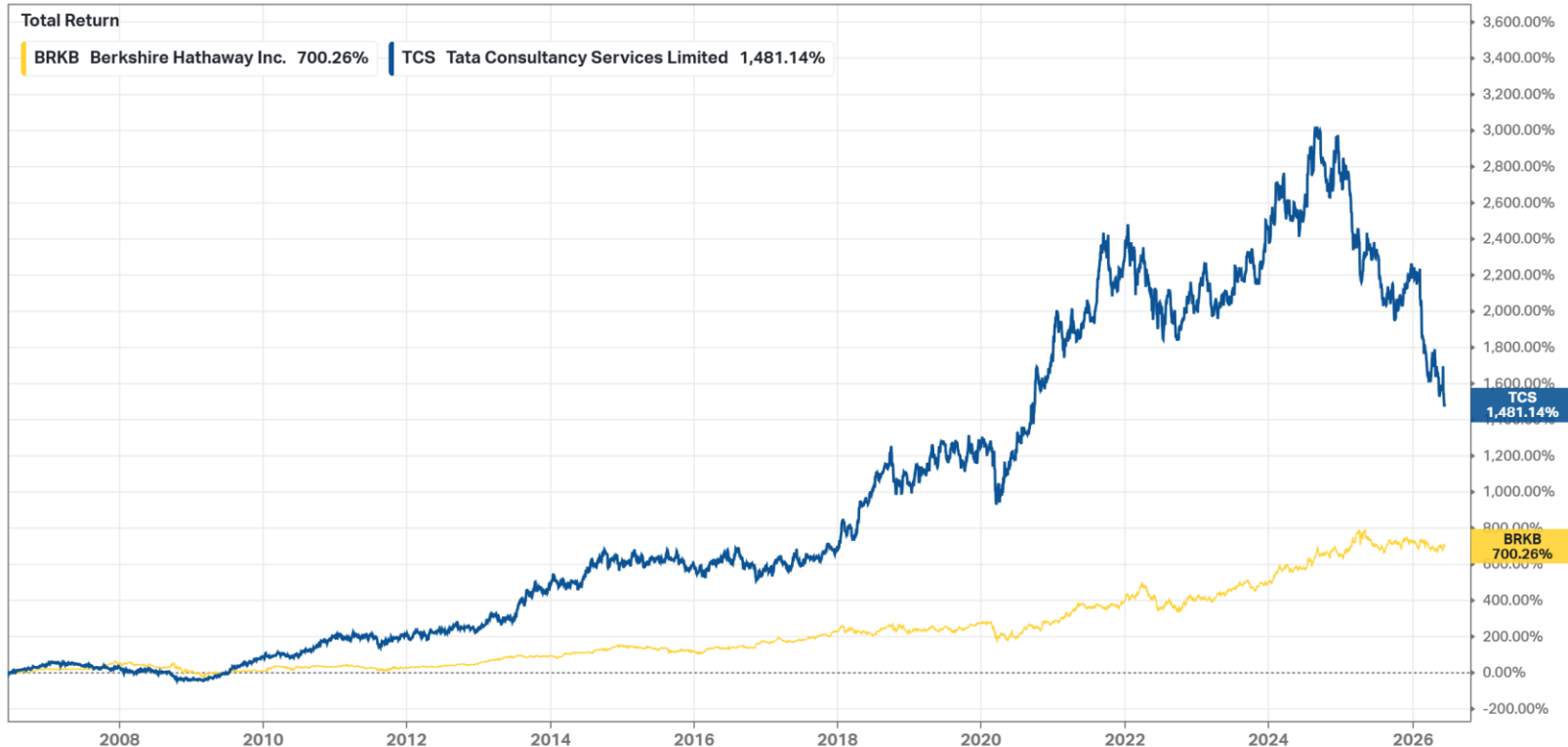
Analysing all the statements of analysts in the Wall Street Journal, the Financial Times and the German newspaper Handelsblatt, we see that there is a clear lack of visibility regarding India compared to China. Comments related to India are also much more volatile. Consequently, raising the profile of India as a business hub and of Indian businesses requires a targeted approach.

What could be done?

Conclusion: A catalyst for a perception change

- The Tata Group and its subsidiaries are recognised for their strong business ethics, which is a clear positive given the generally negative perception of India as a business location in the international media with regard to issues such as bureaucracy and corruption. Making the UN SDGs an integral part of the financial reporting perfectly matches this approach.
- The Tata Group and its subsidiaries are among the most prominent Indian brands in the international media. As such, they are also able to shape perceptions of the Indian economy abroad.
- A curated analysis of opinion-leading international media such as the Wall Street Journal, the Financial Times and BBC News between 2015 and 2025 demonstrates that Tata Motors and Tata Steel significantly contribute to the Tata Group's international image.
- India's image as a country in international media is shaped by negative stereotypes and narratives: violence against women, environmental pollution, natural catastrophes, terrorism and high-profile accidents have shaped the headlines.
- The largest global democracy is confronted with a perception bias in analysts' quotations as well: it lacks visibility and is significantly less positive rated compared to China.
 - Tata Group can among others help to change the perception of India by adding more constructive narratives to the international news agenda.
 - A precondition is the availability of reliable data on the international perception of India and Indian businesses and a targeted approach to extend the soft power capital e.g. by making better use of the WEF and other high-profile international conferences.

The Tata Group has a proven track record of creating value. For example, TCS.



A role model: STRIVE



FEATURE STORY

Smooth skilling

A collaborative effort involving Tata STRIVE and Siemens India demonstrates how industry support for skills training leads to a win-win outcome for all

By Gayatri Kamath



Dual VET trainees from the ITI in Thane, Mumbai, during a site visit to the Tata Power facility in Trombay

Value in the vocational

Highlights of the Dual VET programme, which has worked to make India's network of industrial training institutes (ITIs) more industry-relevant:

- Launched in 2017 as a partnership between Tata STRIVE and Siemens India
- Has enabled more than 139,000 trainees while enhancing skilling in 10 trades
- Covers 398 ITIs in Maharashtra, Uttarakhand, Andhra Pradesh, West Bengal, Gujarat and Punjab
- Has trained 1,500+ ITI instructors
- Connected with 2,600+ industries to promote on-the-job training)

Method of analysis

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Media analysed



TV news from the U.S., U.K., France, Spain, Germany, Switzerland, Italy, Vietnam and other countries, e.g. Fox News, BBC 10 o'clock



Opinion-leading papers/magazines, e.g. Der Spiegel



Business papers like the Wall Street Journal, Financial Times, Handelsblatt

Not all media continuously analysed

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