

Thematic Data Analysis Sample Report on Human Capital

Important Note

- This sample report includes selected datasets and questions for illustrative purposes in the analysis section.
- This sample report is based on CSA methodology for 2025.

Contents

XX	Topic Overview and S&P Global Corporate Sustainability Assessment (CSA) Relevance for the society, company and capital market
XX	Data Universe and Guidance Scope of the analysis and how to read charts and symbols
XX	Data Analysis at Industry and Country Level Detailed data analysis by industry group and geography to understand how the topic is addressed Benchmarking of the company performance on data-point level versus peers in the industry and in the countries of reference
XX	Company Performance on the Topic based on the CSA practice Performance of the company on the specific topic, highlighting the major gaps in terms of score with respect to the CSA practice
XX	Contact Information

Human Capital

Data compiled November 12, 2025.
^{1, 3, 5} [Performance analysis of sustainability disclosure and human capital development](#)
^{2, 4} [How good human capital management creates competitive advantage](#)
⁶ [A framework for human capital accounting](#)
Sources: WEF; GPIF; CSRD; S&P Global Sustainable1; CSA Methodology 2025
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Relevance for the society

Human capital plays a pivotal role in society by significantly influencing economic growth, innovation, and social equity. A recent analysis indicates that countries with higher levels of workforce education and skills experience up to 15% greater GDP growth, demonstrating the economic benefits of investing in human capital.¹ As the workforce is recognized as a key intangible asset, the skills, creativity, and diversity of employees contribute to a company's competitive advantage and overall performance. Moreover, companies that prioritize effective human capital management foster inclusive environments that respect diversity and promote equal opportunities, resulting in enhanced employee engagement and retention. This commitment not only drives innovation and productivity but also benefits the broader community by creating stable employment and supporting sustainable economic practices. Furthermore, as stakeholders increasingly demand transparency in human capital practices, organizations are held accountable for their impact on employees and society, leading to a more equitable and resilient workforce capable of adapting to changing economic and social landscapes.

Relevance for the business

Human capital is essential for businesses as it directly correlates with operational efficiency, innovation, and competitive advantage. Research shows that companies with effective human capital management practices can experience up to 25% higher employee productivity, underscoring the importance of investing in workforce development.² Organizations that prioritize human capital foster inclusive environments that respect diversity and promote equal opportunities, resulting in enhanced employee engagement and retention. This commitment not only drives innovation but also leads to lower turnover rates, which can reduce recruitment costs and maintain vital institutional knowledge. For example, companies with strong employee support programs can reduce turnover rates by as much as 40%.³ As stakeholders increasingly scrutinize companies' human capital practices, those that demonstrate a commitment to their workforce enhance their reputation and attract top talent, ultimately leading to improved financial performance and long-term sustainability. Thus, human capital is not just a resource but a strategic asset that significantly influences a company's success in the competitive landscape.

Relevance for the capital market

Investors are actively seeking firms that prioritize their workforce's well-being, diversity, and development, as these ESG-related factors correlate with long-term value creation. S&P Global research has also found that companies with strong human capital management practices can achieve up to 30% higher revenue growth compared to their peers, highlighting the financial benefits of investing in workforce development.⁴ Furthermore, transparency in human capital metrics allows investors to assess potential risks and opportunities associated with a company's labor practices, which can significantly impact profitability and reputation. For instance, organizations that prioritize employee engagement report 21% higher profitability and 17% higher productivity.⁵ By investing in firms that demonstrate strong human capital strategies, investors could mitigate risks related to employee turnover, regulatory compliance, and brand loyalty, potentially enhancing their portfolio's sustainability performance. Consequently, human capital is not merely an operational concern but a vital component of investment analysis that can drive informed decision-making in capital markets.⁶

Human Capital in the CSA

CSA 2025 Methodology

The basis of analysis is the S&P Global 2025 Corporate Sustainability Assessment (CSA), which evaluated around 3'000 companies on various E, S, and G parameters, including 15 human capital-related questions. These questions cover topics such as board-level diversity policies, workforce composition by gender, race, and ethnicity, employee training and development, turnover rates, human capital ROI, and the wellbeing and support programs available to employees. The analysis provides insights into the current performance of companies participating in the CSA across 11 industry groups and 5 geographic regions.

Source: CSA 2025

List of the 18 relevant questions from the Corporate Sustainability Assessment (CSA) 2025 covered in this report:

- 1. Board Diversity Policy
- 2. Board Gender Diversity
- 3. Labor Practices Commitment
- 4. Labor Practices Programs
- 5. Freedom of Association
- 6. Discrimination & Harassment
- 7. Workforce Breakdown: Gender
- 8. Workforce Breakdown: Race/Ethnicity & Nationality
- 9. Gender Pay Indicators
- 10. Training & Development Inputs
- 11. Employee Development Programs
- 12. Human Capital Return on Investment
- 13. Hiring
- 14. Employee Turnover Rate
- 15. Long-Term Incentives for Employees
- 16. Employee Support Programs
- 17. Type of Performance Appraisal
- 18. Trend of Employee Wellbeing

Contents

XX	Topic Overview and S&P Global Corporate Sustainability Assessment (CSA) Relevance for the society, company and capital market
XX	Data Universe and Guidance Scope of the analysis and how to read charts and symbols
XX	Data Analysis Detailed data analysis by industry group and geography to understand how the topic is addressed Benchmarking of the company performance on data-point level versus peers in the industry and in the countries of reference
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Data Universe Covered

Reference universe for this report

All companies that actively participated in CSA 2025 which are eligible for inclusion in the Dow Jones Sustainability Indices.

Selected Peer Group

Industry Top 10 & Customized Peer Group

Industry top 10 2025












- Apples Ltd
- Bananas Inc
- Cucumber AG
- Dates Ltd
- Coffe Holdings Co
- Grapefruit NV
- Honey AG
- Simple Company
- Hummus Corporation
- Lasagna Automotives

Customized peer group 2025






- Mango Enterprises
- Kiwi Solutions
- Zucchini Innovations
- Olive Ventures
- Quinoa Holdings
- Papaya Technologies
- Radish Dynamics
- Avocado Partners
- Fig Global
- Carrot Collective

How to Interpret the Icons of the CSA Methodology

CSA Expected Practice

Assessment Focus	Description of information sought
 Coverage	Appraises the coverage and scope of policies, programs or KPIs
 Performance against benchmark	This aspect refers to the evaluation of a key performance indicators (KPIs) in relation to predefined standards or best practices within the industry.
 Performance against peers	This aspect refers to the evaluation of a key performance indicators (KPIs) against its peers
 Performance against target	Assess if a specified target is achieved
 Performance over the years	This aspect refers to the evaluation of a key performance indicators (KPIs) over three- or four-year's data.
 Assurance	Data or programs or systems verified by an independent third party
 Multiyear data	This aspect refers to the collection of multiyear quantitative data
 Public Documents	Publicly available document supporting company's response
 Transparency	Additional credit will be granted for relevant publicly available evidence
 Comprehensiveness	This aspect refers to the policy or program thoroughly addressing multiple scenarios
 Accountability	This aspect evaluates whether responsibilities are clearly defined

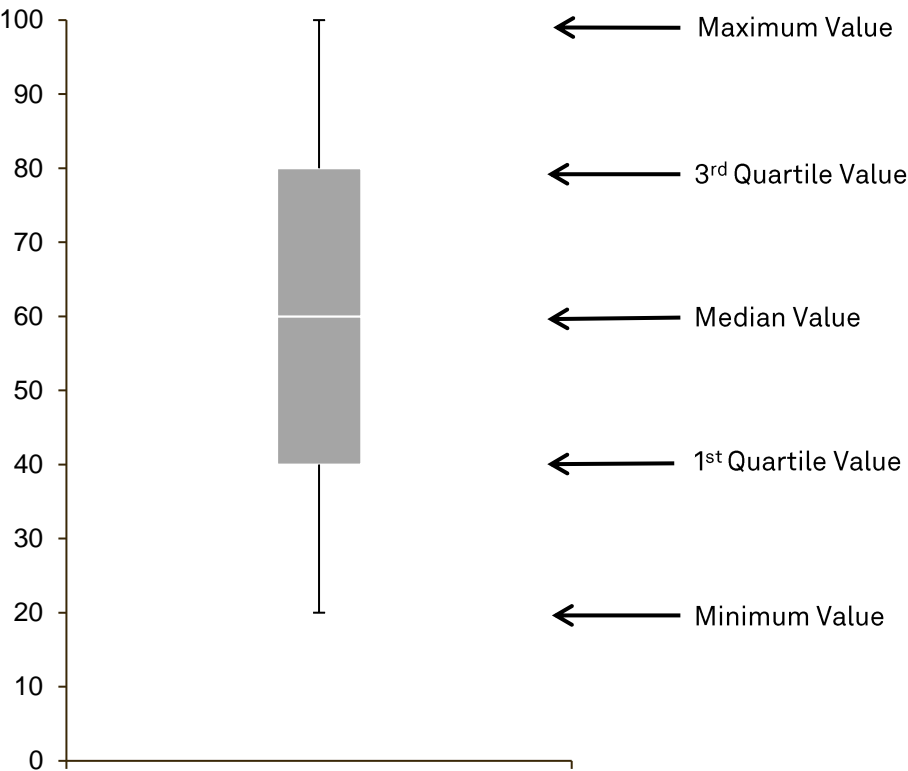
Gap Analysis

Assessment	Description
 Full score (100)	The company's answer received full points, or public information was found
 Partial score (1 to 99)	The company's answer did not fully meet the expected practice, or the company did not answer the question but partial information was found publicly
 Score of zero	The company did not answer the question or the answer did not meet expectations
 Additional information	Additional general or company specific information on the assessment approach and result
 Not applicable	The question/aspect is not applicable for the company, resulting in a relative increase of question/aspect weights across the other questions/aspects in this criterion/question

Source: CSA

How to Interpret the Box-and-Whisker Plot

Example of Box-and-Whisker Plot



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Training & Development Inputs

Investing In Workforce Development For Competitive Advantage




CSA Expected Practice – Training & Development Inputs (1/2)

Topic rationale, focus and expected practice for the topic explain the context, materiality and data used for the analysis.

Rationale

To address the skills gap challenge and remain competitive in attracting and retaining talents, companies must carefully assess their investments in training, upskilling, and reskilling their workforce. Training and development can lead to outcomes such as reduced turnover, reduced external hiring costs, and a more engaged and committed workforce. This question assesses whether companies are leveraging their current workforce capabilities by investing in their training and development and whether these investments are made fairly across the entire employee base.

Focus and Expected Practice

Aspects	Focus and Expected practice description	
Public Reporting		Public reporting on average hours per FTE spent on training and development
		Public reporting on average amount spent per FTE on training and development
Inputs and metrics		Tracking and disclosure of the group-wide data on:
		• Average hours per FTE of training and development
		• Average amount spent per FTE on training and development
		The data is reported for more than 75% of global FTEs

Source: CSA 2025


CSA Expected Practice – Training & Development Inputs (2/2)

Topic rationale, focus and expected practice for the topic explain the context, materiality and data used for the analysis.

Rationale

To address the skills gap challenge and remain competitive in attracting and retaining talents, companies must carefully assess their investments in training, upskilling, and reskilling their workforce. Training and development can lead to outcomes such as reduced turnover, reduced external hiring costs, and a more engaged and committed workforce. This question assesses whether companies are leveraging their current workforce capabilities by investing in their training and development and whether these investments are made fairly across the entire employee base.

Focus and Expected Practice

Aspects	Focus and Expected practice description	
Breakdown		Breakdown of average hours and/or average amount spent per FTE based on at least two of the following categories: <ul style="list-style-type: none">• Age group• Gender• Management level (e.g. junior/low level, middle, senior/top level management)• Race, ethnicity, nationality, country of origin or cultural background• Type of training

Source: CSA 2025

Company XYZ's Performance vs. Customized Peer Group - Training & Development Inputs

The name of the companies included in this peer group is available on page 8 of the report.

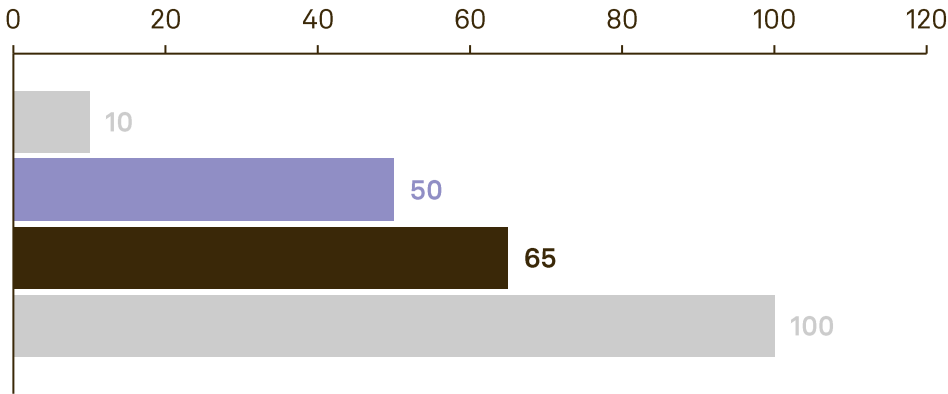
- Lowest Score
- Peer Average
- Company XYZ
- Best Company Score

The histogram shows for each score decile, the frequency in %, i.e. the % of companies in the peer group that score in a certain range, as well as the score of your company.

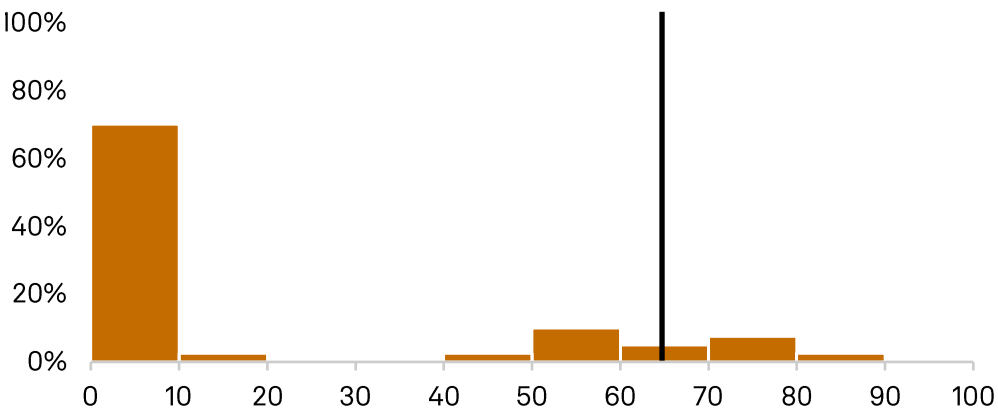
Source: CSA 2025

Company score

Company Performance vs. Peer Group, 2025



Score Distribution for Companies Analyzed in the Peer Group 2025



Key Metrics: Company Compared to Customized Peer Group

Company Rank (Percentile)	79
Relative to best company (%)	65

YoY Changes in Customized Peer Group

Descriptive Value	Δ YoY
Lowest Score	10
Peer Average	20
Company XYZ	10
Best Company Score	0

Key Statistics: Customized Peer Group

Descriptive Value	Companies Analyzed
Average	50
Standard deviation	24
Percentage Not Applicable *	7%
Number of companies analyzed	10

* Percentage of companies in the industry for which Not Applicable was accepted for this criterion.

Reporting on Training & Development Inputs

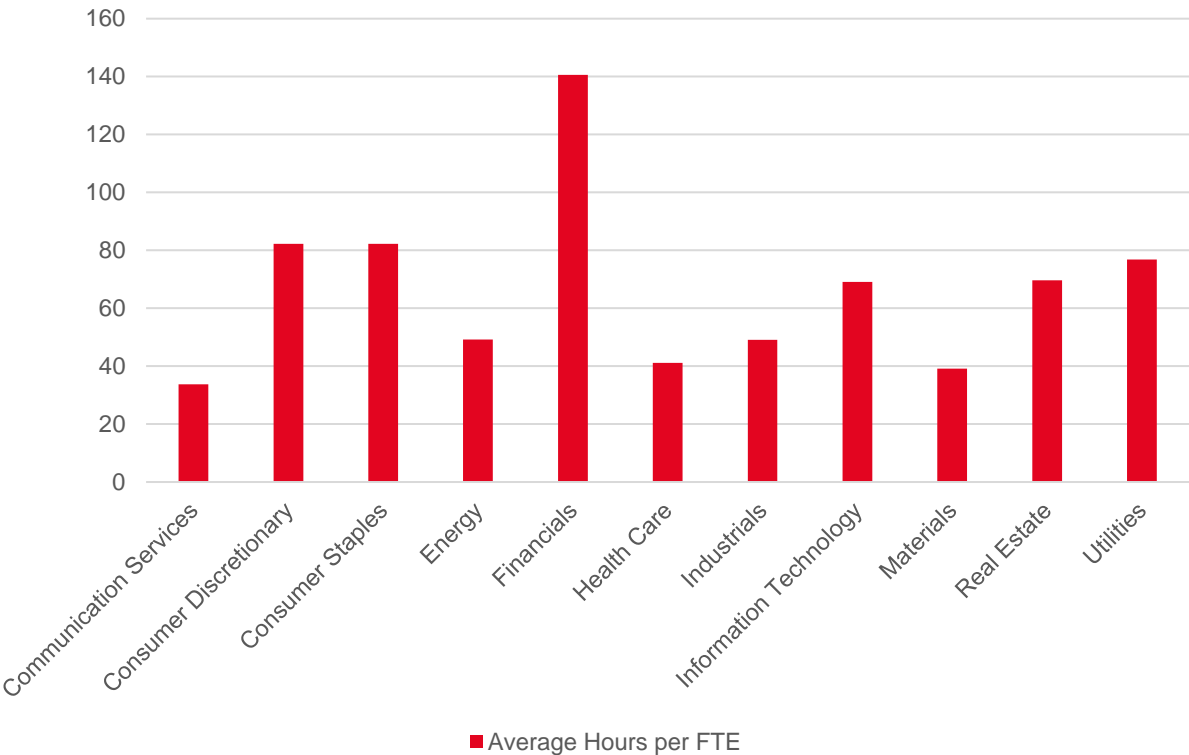
Note: The data analysis does not include companies for which this question has been considered as not applicable.

Description

- Across industries, only two sectors Consumer Discretionary and Consumer Staples report average training hours above 80 hours per employee, the highest among all sectors.
- Most industries show average training hours below 70, indicating generally modest investment in employee training.
- Information Technology, Real Estate, and Utilities report moderate training levels, with averages between 69 and 77 hours.
- The lowest shares are observed in the Health Care, Materials, and Communication Services sectors, with averages ranging from approximately 34 to 41 hours, indicating limited training activity in these areas.

Source: CSA 2025

Average hours per full-time employee (FTE) on training and development, by GICS industry group



Reporting on Training & Development Inputs

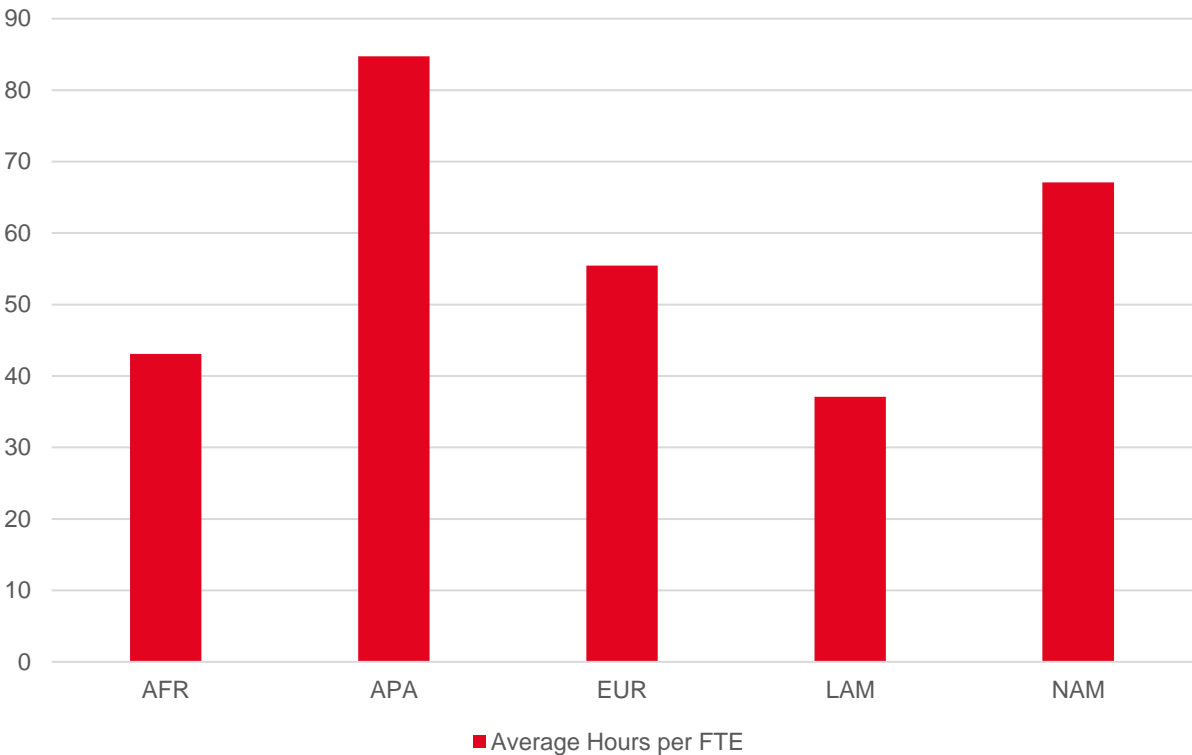
Note: The data analysis does not include companies for which this question has been considered as not applicable.

Description

- At the regional level, no less than one region reports an average training hour per employee above 80 hours, with APA recording the highest average at nearly 85 hours.
- A majority of regions report average training hours below 70, indicating relatively modest training investment across most geographies.
- The AFR region reports an average of approximately 43 hours, placing it below the global mid-range.
- The lowest share is observed in the LAM region, with an average of about 37 hours per employee, indicating the most limited training activity relative to other regions.

Source: CSA 2025

Average hours per full-time employee (FTE) on training and development, by geographical region



Industry & Country level Breakdown on Reporting on Training & Development Inputs

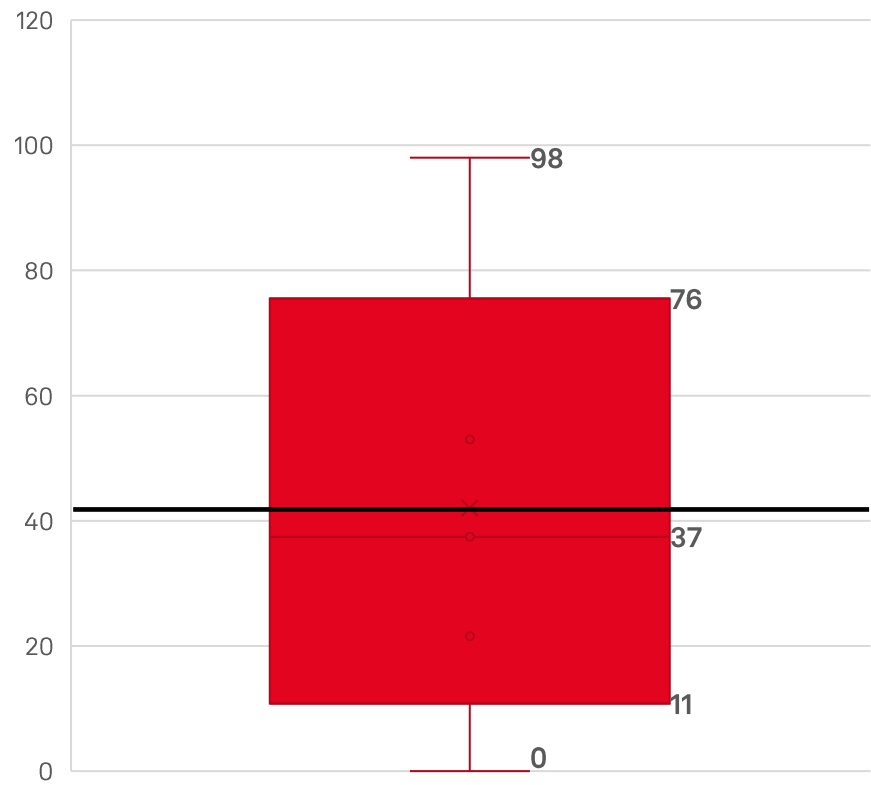
Note: The data analysis does not include companies for which this question has been considered as not applicable.

The company's industry and country of reference, as classified by GICS and S&P Global, are in scope.

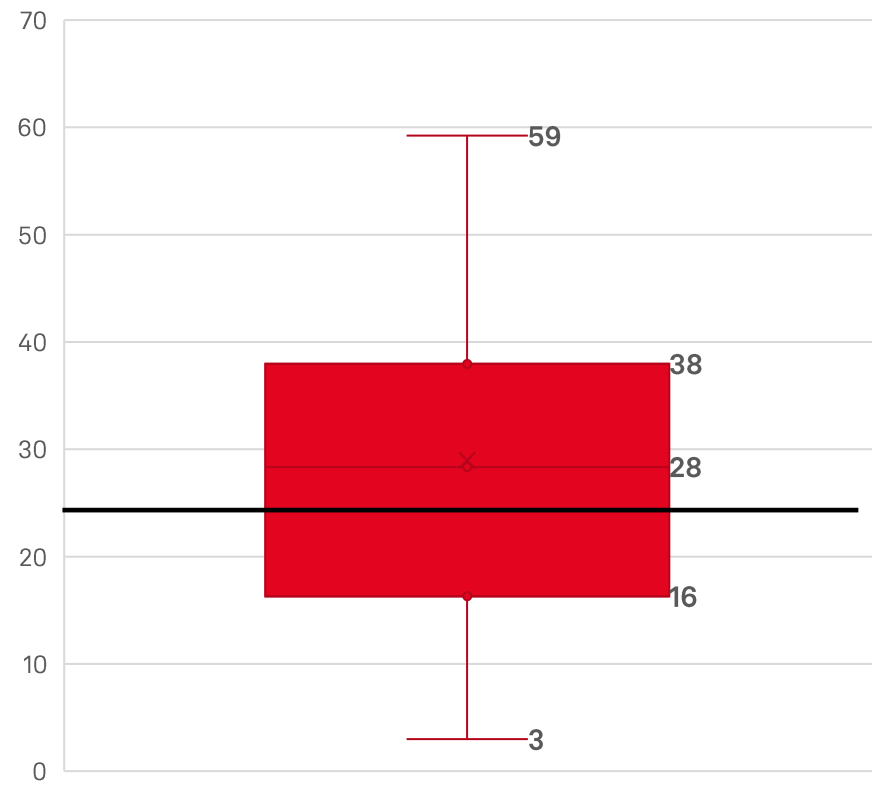
- Company's Performance
- Maximum Value
- Quartile 1, Median Value & Quartile 3
- Minimum Value

Source: CSA 2025

Box and whisker chart depicting the distribution on average hours per full-time employee (FTE) on training and development, for company's industry



Box and whisker chart depicting the distribution on average hours per full-time employee (FTE) on training and development, for company's country

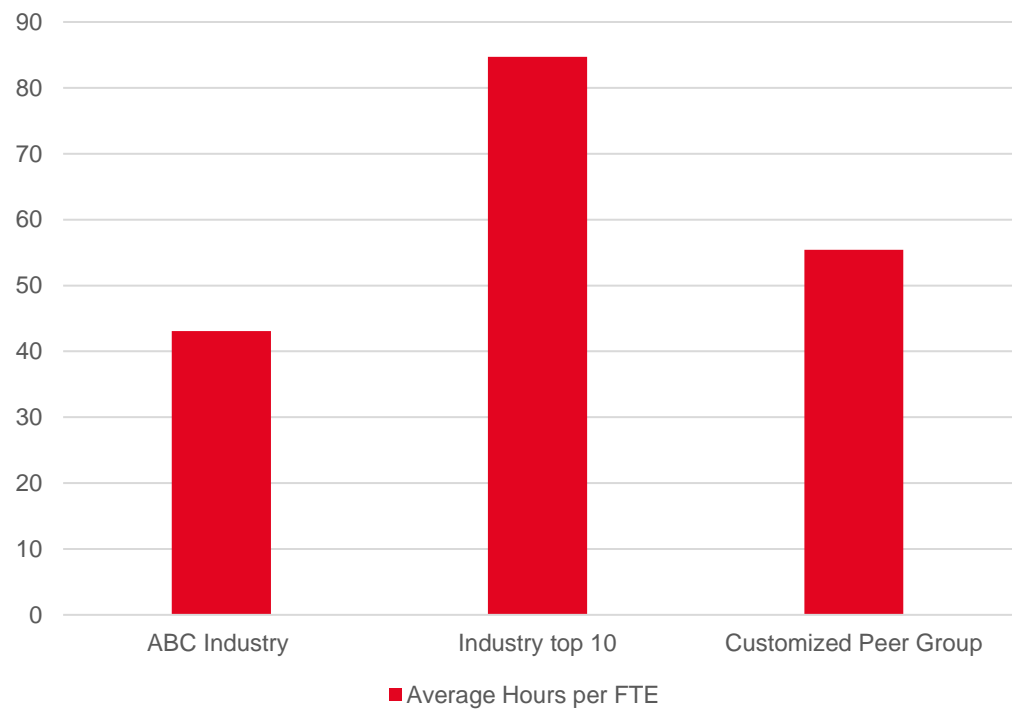


Reporting on Training & Development Inputs

Note: The data analysis does not include companies for which this question has been considered as not applicable.

The company's industry of reference, as classified by GICS and S&P Global, are in scope.

Average hours per full-time employee (FTE) on training and development



Size of the Peer Groups

Peer Group	Number of Companies in 2025
ABC Industry	188
Industry Top 10	10
Customized Peer Group	10

Source: CSA 2025

Discrimination & Harassment

Ensuring dignity and equity in the workplace to strengthen long-term organizational value



CSA Expected Practice – Discrimination & Harassment

Topic rationale, focus and expected practice for the topic explain the context, materiality and data used for the analysis.

Rationale

This question is to evaluate the quality of the company’s nondiscrimination and anti-harassment policy. According to the International Labor Organization (ILO), discrimination based on the mentioned identity markers is a violation of human and labor rights. Furthermore, diverse companies with strong nondiscriminatory practices have been proven to perform better in terms of innovation, efficiency, productivity, employee engagement, and talent attraction and retention, which makes anti-discrimination practices a key strategic topic for companies.

Focus and Expected Practice

Aspects	Focus and Expected practice description	
Policy		The group-wide non-discrimination and anti-harassment policy covers the following measures:
		• Explicit statement prohibiting sexual harassment
		• Explicit statement prohibiting non-sexual harassment
		• Zero tolerance policy for discrimination
		• Trainings for all employees on discrimination or harassment in the workplace
		• Defined escalation process for reporting incidents specific to discrimination and/or harassment
	• Corrective or disciplinary action taken in case of discriminatory behavior or harassment	

Source: CSA 2025

Company XYZ's Performance vs. Customized Peer Group - Discrimination & Harassment

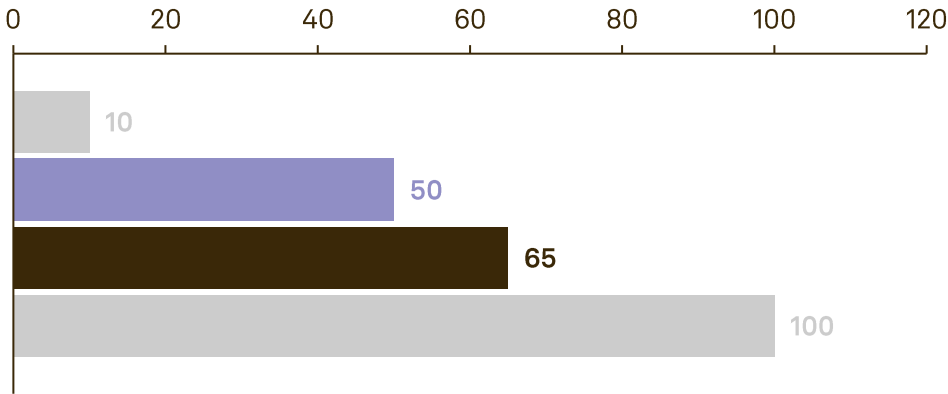
The name of the companies included in this peer group is available on page 8 of the report.

- Lowest Score
- Peer Average
- Company XYZ
- Best Company Score

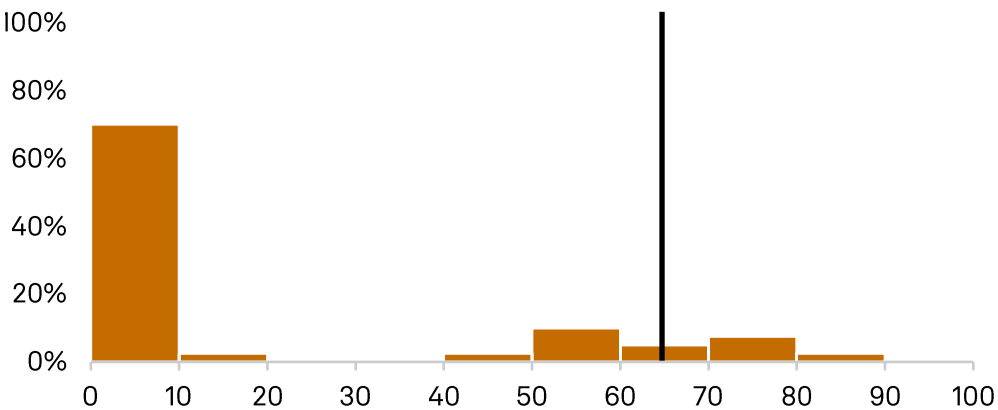
The histogram shows for each score decile, the frequency in %, i.e. the % of companies in the peer group that score in a certain range, as well as the score of your company.

Source: CSA 2025

Company Performance vs. Peer Group, 2025



Score Distribution for Companies Analyzed in the Peer Group 2025



Key Metrics: Company Compared to Customized Peer Group

Company Rank (Percentile)	79
Relative to best company (%)	65

YoY Changes in Customized Peer Group

Descriptive Value	Δ YoY
Lowest Score	10
Peer Average	20
Company XYZ	10
Best Company Score	0

Key Statistics: Customized Peer Group

Descriptive Value	Companies Analyzed
Average	50
Standard deviation	24
Percentage <i>Not Applicable</i> *	7%
Number of companies analyzed	10

* Percentage of companies in the industry for which Not Applicable was accepted for this criterion.

Public Reporting on Discrimination & Harassment

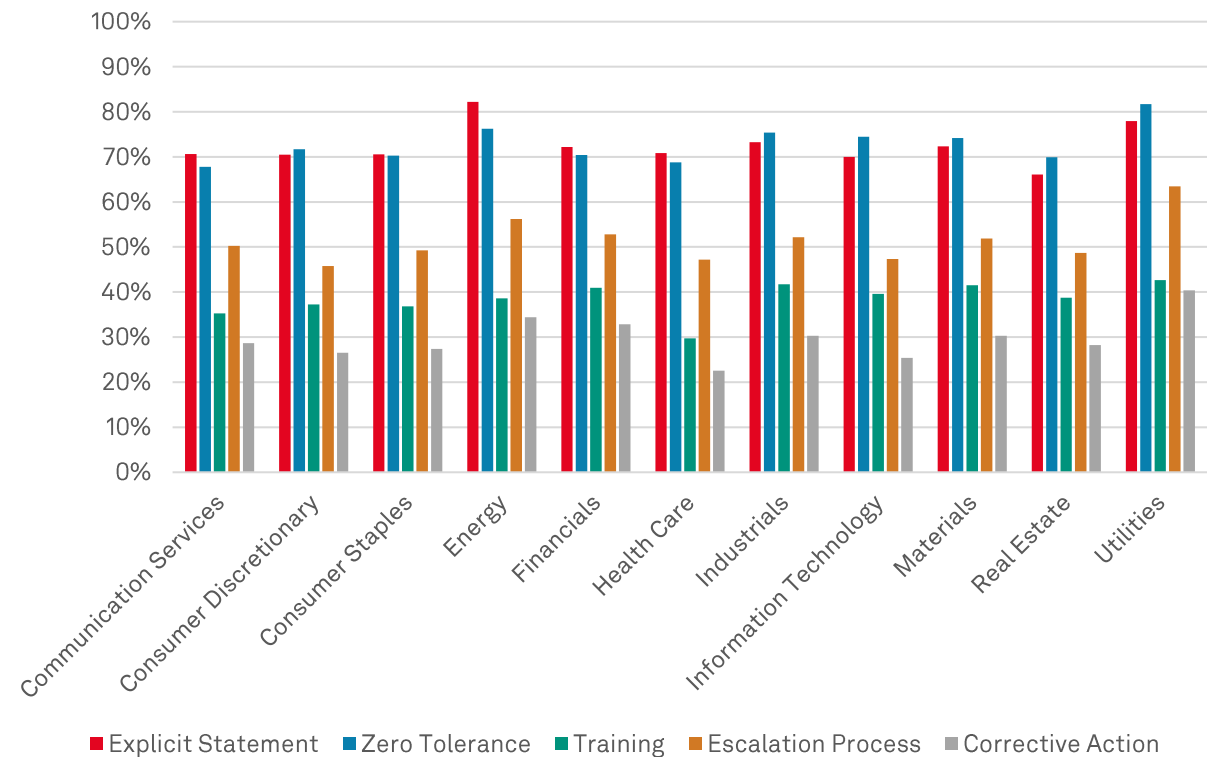
Note: The data analysis does not include companies for which this question has been considered as not applicable.

Description

- At the industry level, no less than 10 out of 11 sectors report an explicit statement on the topic, with disclosure levels generally above 70%, except for Real Estate, which stands at 66%.
- A majority of industries also demonstrate strong adoption of zero-tolerance policies, with most sectors reporting levels between 68% and 82%. The Utilities sector records the highest share at 82%, while Communication Services and Health Care remain at the lower end with 68%–69%.
- Escalation processes show moderate uptake, with industries reporting between 46% and 63%. Utilities again lead at 63%, reflecting the strongest escalation protocol implementation among all groups.

Source: CSA 2025

Percentage of companies reporting group-wide policy on non-discrimination and anti-harassment in the public domain, by GICS industry group



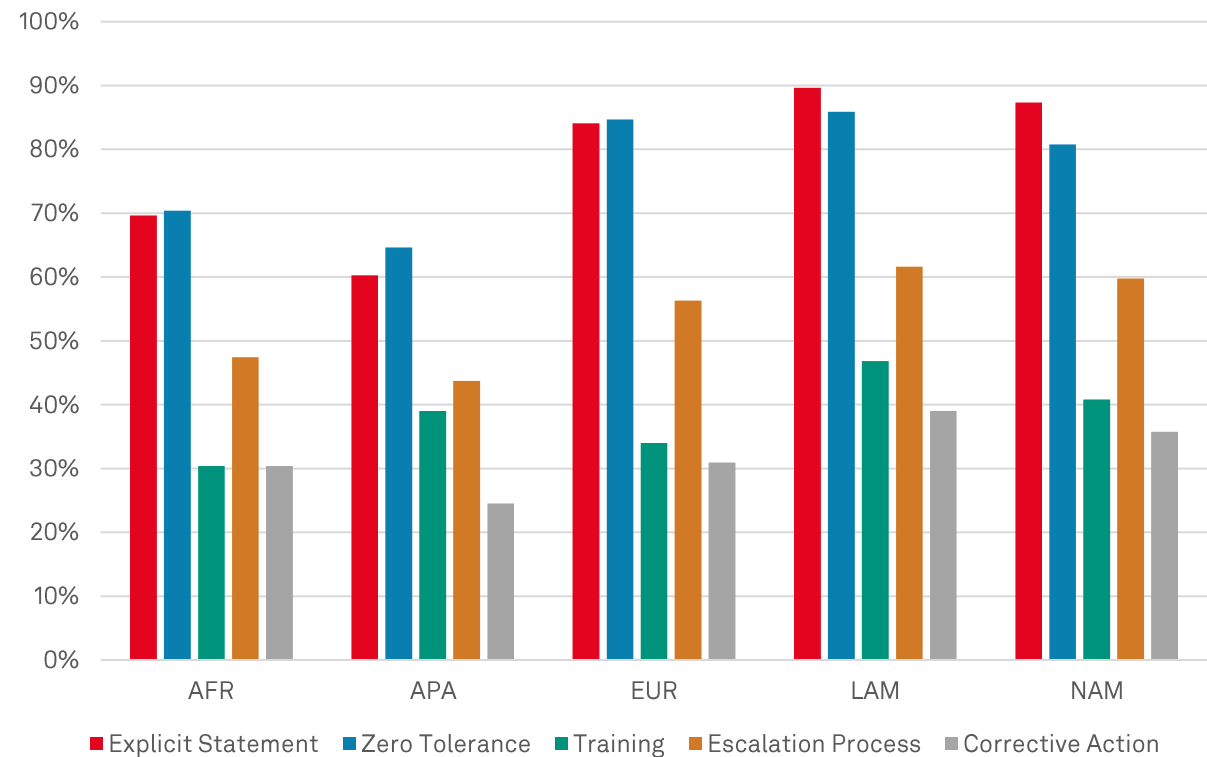
Public Reporting on Discrimination & Harassment

Note: The data analysis does not include companies for which this question has been considered as not applicable.

Description

- At the regional level, no less than 60% of all regions report having an explicit statement, with the highest levels found in LAM and NAM, both exceeding 87%, while APA reports the lowest share at 60%.
- A majority of regions report zero-tolerance policies, with adoption rates ranging from 65% to 86%. LAM reports the highest share at 86%, whereas APA remains the lowest at 65%.
- The LAM region reports the strongest performance overall, with 62% of companies having an escalation process in place, followed by NAM at 60%. APA shows the lowest level, with only 44% reporting an escalation mechanism.

Percentage of companies reporting group-wide policy on non-discrimination and anti-harassment in the public domain, by geographical region



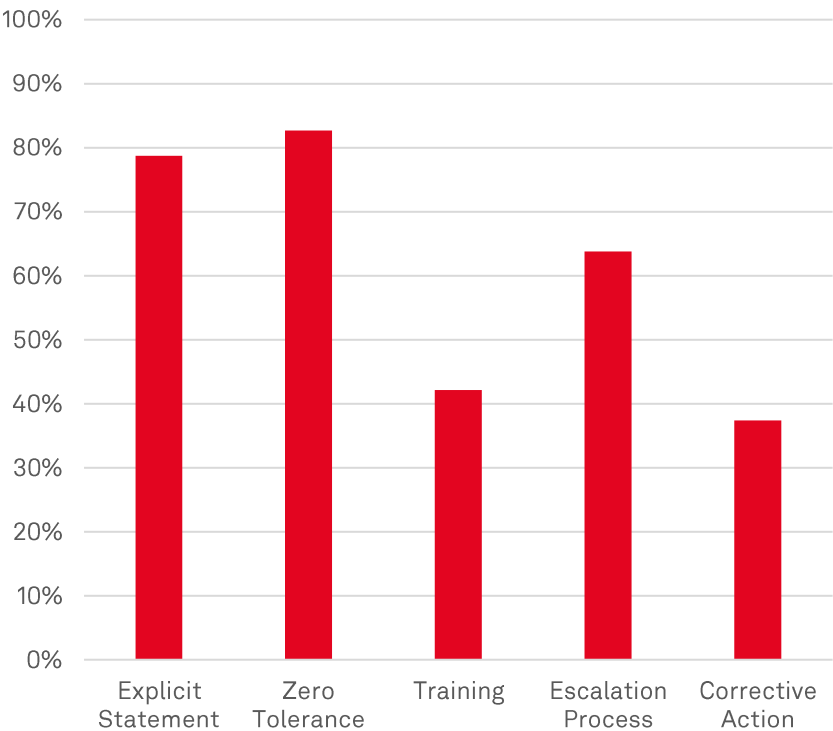
Source: CSA 2025

Public Reporting on Discrimination & Harassment

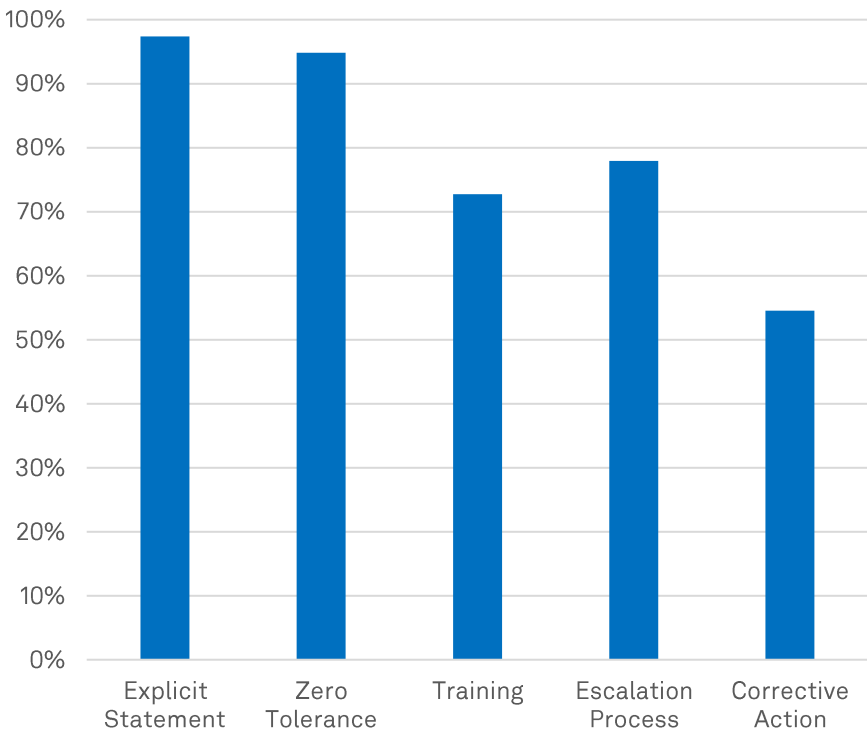
Note: The data analysis does not include companies for which this question has been considered as not applicable.

The company's industry and country of reference, as classified by GICS and S&P Global, are in scope.

Percentage of companies having group-wide policy on non-discrimination and anti-harassment in the public domain, for company's industry



Percentage of companies having group-wide policy on non-discrimination and anti-harassment in the public domain, for company's country



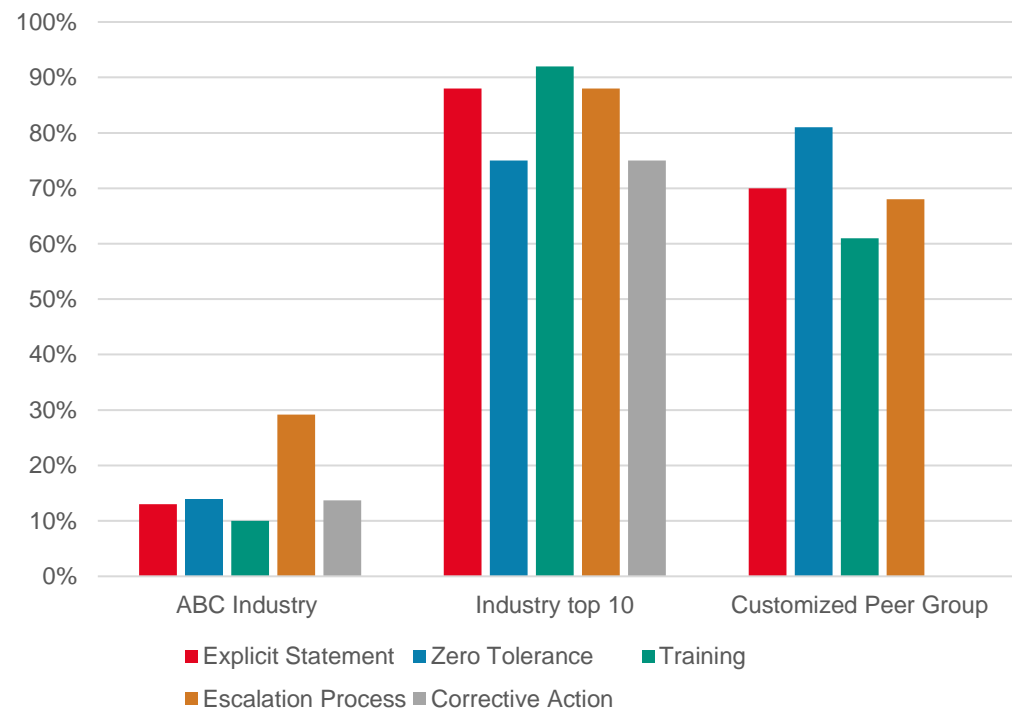
Source: CSA 2025

Public Reporting on Discrimination & Harassment

Note: The data analysis does not include companies for which this question has been considered as not applicable.

The company's industry of reference, as classified by GICS and S&P Global, are in scope.

Percentage of companies having group-wide policy on non-discrimination and anti-harassment in the public domain



Size of the Peer Groups

Peer Group	Number of Companies in 2025
ABC Industry	188
Industry Top 10	10
Customized Peer Group	10






Source: CSA 2025

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CSA Gap Analysis – Training & Development Inputs(1/2)

Question Score: X






-  Full score
-  Partial score
-  Zero points
-  Additional information
-  Not applicable

Training & Development Inputs



Aspects	Focus and Expected practice description		Assessment	
Public Reporting		Public reporting on average hours per FTE spent on training and development		
		Public reporting on average amount spent per FTE on training and development		The company does not publicly report on average amount spent per FTE on training and development
Inputs and metrics		Tracking and disclosure of the group-wide data on:		
		<ul style="list-style-type: none">Average hours per FTE of training and development	 	The company's average hours per FTE of training and development is 28. <i>The company provides information regarding the average training hours received by the workforce (Sustainability Report 2023, page 41). Therefore, the company's response has been modified from '11.41' to '28' based on the publicly available information.</i>
		<ul style="list-style-type: none">Average amount spent per FTE on training and development		The company's average amount spent per FTE of training and development is EUR 506.
		The data is reported for more than 75% of global FTEs		The data for training and development cover more than 75% of global FTEs.

CSA Gap Analysis – Training & Development Inputs(2/2)

Question Score: X






-  Full score
-  Partial score
-  Zero points
-  Additional information
-  Not applicable

Training & Development Inputs









Aspects	Focus and Expected practice description		Assessment
Breakdown		Breakdown of average hours and/or average amount spent per FTE based on at least two of the following categories: <ul style="list-style-type: none">• Age group• Gender• Management level (e.g. junior/low level, middle, senior/top level management)• Race, ethnicity, nationality, country of origin or cultural background• Type of training	 <p>The company reports a breakdown of training hours by the following categories:</p> <ul style="list-style-type: none">• Age group <p>However, the company is expected to report breakdown of average hours or average amount spent for at least two categories.</p>

CSA Gap Analysis – Discrimination & Harassment (1/2)

Question Score: X






-  Full score
-  Partial score
-  Zero points
-  Additional information
-  Not applicable

Discrimination & Harassment





Aspects	Focus and Expected practice description		Assessment	
Policy		The group-wide non-discrimination and anti-harassment policy covers the following measures:		
		<ul style="list-style-type: none">Explicit statement prohibiting sexual harassment		
		<ul style="list-style-type: none">Explicit statement prohibiting non-sexual harassment		The company's group-wide non-discrimination and anti-harassment policy does not have an explicit statement covering non-sexual harassment
				<i>The company provides evidence on sexual harassment (Code of Ethical Behavior 2006, pages 24 to 25). However, it does not address non-sexual harassment, which includes but is not limited to mobbing, bullying, physical or verbal abuse, threats, exclusion, and unfair treatment.</i>
		<ul style="list-style-type: none">Zero tolerance policy for discrimination		
		<ul style="list-style-type: none">Trainings for all employees on discrimination or harassment in the workplace		
		<ul style="list-style-type: none">Defined escalation process for reporting incidents specific to discrimination and/or harassment		

CSA Gap Analysis – Discrimination & Harassment (2/2)

Question Score: X

-  Full score
-  Partial score
-  Zero points
-  Additional information
-  Not applicable

Discrimination & Harassment

Aspects	Focus and Expected practice description		Assessment
Policy (continued)	 	<ul style="list-style-type: none">Corrective or disciplinary action taken in case of discriminatory behavior or harassment	<div> The company's group-wide non-discrimination and anti-harassment policy does not have a procedure for corrective action and disciplinary action in case of discriminatory behavior or harassment.</div> <div> <i>The company's Code of Ethics emphasizes the obligation of non-retaliation in reporting potential breaches, prohibiting any form of reprisal against individuals making reports, and considering retaliation a breach subject to disciplinary action, as it undermines trust and exposes the company to legal risks (Group Code of Ethics, page 12). However, the company's response does not specify corrective or disciplinary actions explicitly linked to discrimination and harassment, which is essential for demonstrating a commitment to addressing such behaviors. Therefore, the company's response was not accepted.</i></div>

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Your Contact at S&P Global

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