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“CLEANER PRODUCTION INITIATIVES AND CHALLENGES FOR A SUSTAINABLE WORLD”

## **Level of Disclosure of Environmental Information in the Electricity Sector: An Empirical Study of Brazil and Iberian Peninsula**

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### **Abstract**

The world is faced with a challenge in the world market for electricity: energy security, protected environment and competitiveness in the search for the sustainable energy. The balance of these three elements enables the production of cleaner and compatible energy with sustainable development. One way to assess the environmental performance and level of disclosure of a company is the use of indicators. The Global Reporting Initiative (GRI) indicators are highlighted. In the first decade of this century there was an increase in social and environmental disclosure in the electricity sector in Brazil. The demand of stakeholders for environmental reporting and accountability by promoting the dissemination of the environmental report, especially in an industry sensitive to the environment. With the privatization of the sector in Brazil, some of the Iberian Peninsula enterprises made investments in companies that integrate various links of the industry value chain. This paper aims to identify the Environmental Information Disclosure Level (EIDL) of Brazilian and the Iberian Peninsula companies, which have made environmental disclosure using the GRI indicators, G3, posted on the GRI, in the period 2006 to 2008. The conclusions show that Brazilian companies are in the process of improving the level of disclosure and the Iberian ones are divided between those that grew in the dissemination and those that experienced a reduction. The analysis between the level of disclosure and the location of the firms suggests that the Iberian companies are better positioned than the Brazilian. The definition of stakeholders for companies is similar in all three countries. Regarding the company's communication process with stakeholders there are also similarities.

**Keywords:** *disclosure, GRI, environment, Brazil, the Iberian Peninsula.*

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