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## Hotel ESG performance: A new competitive arena

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### Abstract

**Purpose** – The paper aims to highlight the increasing importance of hotel environmental, social, and governance (ESG) performance as a factor of sustainable competitiveness, and to assess convergence, divergence, and trends at the industry level. **Methodology** – A qualitative content analysis was conducted of the most recent ESG, sustainability, or responsible business reports published by eight major global hotel groups. The sample includes both integrated and franchise-heavy business models, allowing an assessment of the influence of ownership structures on ESG implementation. **Findings** – The results indicate that there is a profound change in the global hotel industry, where ESG performance is no longer just a side issue, but a key dimension of competitiveness. All examined hotel companies show strong commitment to ESG practices; however, different approaches are noticeable as well as the impact of ownership structure on the ESG performance.

**Implications** – The present work complements the existing and still vague literature on hotel ESG performance by identifying emerging trends in the industry and practices adopted by the global hotel companies. It also reveals possible alternatives to other hotel companies, especially by demonstrating the relation between ownership structure and ESG practices.

**Keywords:** hotel, ESG, performance, competitiveness, responsibility, sustainability

**JEL classification:** M14

## ESG performanse hotela: Nova konkurentska arena

### Sažetak

**Svrha** – Cilj rada je da istakne rastući značaj ESG performansi hotela kao faktora održive konkurentnosti i da proceni konvergenciju, divergenciju i trendove na nivou industrije.

**Metodologija** – Sprovedena je kvalitativna analiza sadržaja najnovijih izveštaja o ESG performansama, održivosti ili odgovornom poslovanju koje je objavilo osam vodećih globalnih hotelskih kompanija. Uzorak obuhvata i integrisane i franšizne poslovne modele, što omogućava procenu uticaja vlasničkih struktura na implementaciju ESG praksi.

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**Rezultati** – Rezultati ukazuju na značajnu promenu u globalnoj hotelskoj industriji, gde ESG performanse više nisu samo sporedno pitanje, već ključna dimenzija konkurentnosti. Sve posmatrane hotelske kompanije pokazuju snažnu posvećenost ESG praksama, međutim, primetni su različiti pristupi, kao i uticaj vlasničke strukture na ESG performanse. **Implikacije** – Ovaj rad dopunjuje postojeću i još uvek nedovoljnu literaturu o ESG performansama hotela identifikovanjem novih trendova u industriji, kao i praksi vodećih globalnih hotelskih kompanija. Takođe, otkriva moguće alternative drugim hotelskim kompanijama, posebno ukazujući na vezu između vlasničke strukture i ESG praksi.

**Ključne reči:** hotel, ESG, performanse, konkurentnost, odgovornost, održivost

**JEL klasifikacija:** M14

## 1. Introduction

Traditionally, quality and price have been the two primary sources of competitive advantage. However, in the context of intense competition within the hotel industry – and the limited potential for further improvements in quality-to-price ratio – an additional source of competitive advantage has emerged. Growing public concern for the environment, employee well-being, and community welfare has prompted hotel companies to differentiate themselves through responsible and sustainable practices. An ecological orientation increasingly appeals to tourists who are environmentally conscious (Pereira-Moliner et al., 2012). Research indicates that many travelers are willing to pay a premium to stay in hotels that operate responsibly (Lee et al., 2010). Ivković et al. (2024) highlight a significant growth projection in the meetings industry (188% by 2028), noting that 21% of business travelers prioritize environmental sustainability – underscoring the rising demand for eco-friendly business events, many of which are hosted in hotels.

In an era marked by increasing environmental concerns, stakeholders in the hospitality industry, especially younger generations, are placing growing emphasis on the environmental impact of hotel operations. In response, many hotels worldwide are now being designed and operated in harmony with nature. This involves integrating buildings into the natural environment, using sustainable and non-toxic construction materials, treating wastewater, employing renewable energy sources, and implementing effective recycling practices. The overarching goal is to minimize, or ideally eliminate, the hotel's environmental footprint.

Today, hotels are competing not only for customers, but also for employees, investors, and funding by demonstrating their commitment to environmental stewardship, social responsibility, and community engagement. A strong image of environmental and social responsibility enhances stakeholder perceptions, making a hotel more attractive as a place to stay, work, and partner with (Heikkurinen, 2010). Working for a socially responsible employer fosters a sense of pride and stronger emotional attachment. For instance, Damnjanović et al. (2024) report a significant positive relationship between internal social responsibility and employees' affective, continuance, and normative commitment in service-oriented companies. Consequently, the hotel's image improves, along with employee satisfaction and loyalty – an outcome that is typically difficult to achieve in the hospitality industry. Known for its high employee turnover, hospitality often suffers from the loss of accumulated knowledge due to the constant need to recruit and train new staff. This not only results in wasted financial resources but also poses a significant challenge in maintaining consistent service quality. By implementing socially responsible practices, hotels can enhance employee retention, customer loyalty, staff satisfaction, and overall reputation. These benefits can ultimately lead to improved productivity (Choi & Kim, 2024; Kucukusta et al., 2013; Madanaguli et al., 2023; Wong & Lai, 2024). Furthermore, Heyward (2020)

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highlights that corporate social responsibility (CSR) positively and significantly strengthens connections among staff, customers, and investors.

Beyond guests and employees, investors are increasingly considering this aspect of hotel operations, recognizing its impact on future performance (Akhtar et al., 2023). Responsible business practices not only enhance the hotel's reputation, attract guests, retain employees, and protect the natural environment, but they also lead to substantial cost savings through reduced resource consumption and recycling initiatives. As a result, investors anticipate higher returns from responsible hotels, which boost the market value of these companies.

Hotels typically secure financing from commercial banks as well as national and international funds. With the rising popularity of green financing, hotels that adopt responsible business models and sustainable solutions can access these funds more readily. It is important to note that the cost of debt is generally lower than the cost of equity, making green financing particularly attractive to hotel managers aiming to maximize company value.

The aim of this paper is to highlight the growing significance of environmental, social, and governance (ESG) performance in enhancing overall hotel performance and competitiveness. In addition, this research provides a systematic analysis of ESG reports from eight major global hotel companies. This research addresses a notable gap in the existing literature regarding the key drivers of ESG reports within the hotel industry, the components of ESG-related reports, and the engagement strategies employed by hotel companies. By analyzing these elements, the study aims to deliver a comprehensive understanding of how hotel companies prioritize and implement ESG practices.

The paper is structured as follows: it begins with a literature review, followed by the presentation of materials and methods, then results and discussion, and ends with a conclusion section.

## 2. Literature review

### 2.1. ESG reporting in hotel companies

The hospitality and tourism literature places greater emphasis on corporate environmental and social responsibilities than other fields, largely due to these industries' intensive use of natural resources and their inherently wasteful practices (e.g., water, energy, and food consumption, CO<sub>2</sub> emissions, wastewater, and solid waste) (Guzzo et al., 2020). According to Lähteenmäki-Uutela et al. (2024), air-conditioned hotels are among the most harmful contributors to climate change. Given that the hospitality and sustainability sectors are more susceptible to external influences related to climate change and its social and economic impacts, the ESG framework serves as an essential strategy; as a result, it is crucial to include ESG concepts into modern hotels (Bae, 2022). ESG performance, consisting of three pillars of environmental, social, and governance, refers to a company's responsible behavior toward the natural environment and society, and adherence to ethical principles. Environmental component is concerned with resource usage, waste and pollution management, as well as climate change combating; social component deals with the impact of business on employees, customers, and wider community; governance component relates to structures, transparency, policies, and ethical behavior of company employees (Mecca et al., 2023; Moradi et al., 2024; Saputra et al., 2024). The ESG concept offers a thorough framework for assessing and enhancing the environmental, social, and governance performance of a hotel (Abazaj, 2024).

According to ABNT PR 2030 (2022), ESG is defined as “a set of environmental, social and governance criteria to be considered in the assessment of risks, opportunities and their impacts in order to guide activities, businesses and sustainable investments” (p. 14). ESG criteria lead to a reduction in the cost of capital, an increase in market value, and an improvement in the company’s image (Ionescu et al., 2019; Kočović et al., 2016; Popović & Paunović, 2018). Following the ESG principles, hotel companies increasingly pay attention to resource efficiency, waste reduction, green purchasing and building design, smart gardens, community and employees’ well-being, both guest and employee education, technology usage, measurement, and reporting are some tactics hotels can use to get in line with ESG principles (Mihailović et al., 2023; Miletić et al., 2025). By implementing these strategies, hotels may meet the demands of stakeholders who respect ESG principles, attract eco-aware tourists, and support a more sustainable and responsible tourism industry (Dorfleitner et al., 2020; Huang, 2021; Ionescu et al., 2019; Milovanović et al., 2022; Tóth et al., 2021). Around the world, the idea of sustainable and all-encompassing development has once again become an important topic of discussion. International organizations and nations have suggested sustainable development action plans, like ESG, to establish a long-term and comprehensive framework for human development in recognition of the increasing importance of sustainable development issues in the environment, society, and global economy (Abazaj, 2024; Li et al., 2021). Sustainability reports often include themes such as emissions, resource management, and other environmental issues (Stojić & Pejović, 2025). Grujić et al. (2023) assert that reports from companies about sustainable practices are crucial for all stakeholders, including the wider community.

In recent years, information published on hotel companies’ websites devoted to CSR goals and practices has been complemented with ESG reports containing quantitative performance measures, such as the percentage of carbon, water, energy, and waste reduction; the percentage of energy used from renewable sources; the percentage of hotels certified to recognizable sustainability standards; the percentage of eco-friendly products used; the percentage of the workforce by gender, color, generation, ethnicity, and disability; supplier diversity percentages (women-owned, people with disabilities-owned, minority-owned, etc.); the number of teachers trained; the percentage of trained personnel; volunteer hours; the percentage of hotels involved in community service activities; amounts of donations for particular purposes; the sum of money and number of hours devoted to people in crisis; the number of hired refugees; complimentary room nights; and many others. In addition, companies provide year-to-year performance metrics to show progress toward the Sustainable Development Goals (SDGs), and some of them visualize the progress toward the SDGs by 2030.

According to Legendre et al. (2024), ESG reports are published by numerous hospitality and tourism companies in an effort to boost brand values and attract investors, consumers, and employees. Wynn Resorts, American Airlines, and Choice Hotels International are cited by the same authors as examples to illustrate. Academic interest in this field of study has also developed due to the pressure on businesses to prioritize “doing good for society” over making money. Rather than solely managing impacts, ESG business reporting in recent years outlines the specific steps companies have taken to encourage global engagement and identify solutions, as well as how they manage and address ESG issues (Ionescu et al., 2019).

## 2.2. Impact of ESG performance on business performance of hotel companies

The ESG performance of a business is increasingly crucial in determining its marketability and overall success (Legrand et al., 2022). As companies are expected to operate sustainably and responsibly, the significance of ESG factors continues to grow within the business landscape (Toscano et al., 2022). The European Banking Authority (EBA) defines ESG

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factors as “environmental, social or governance matters that may have a positive or negative impact on the financial performance or solvency of an entity, sovereign or individual”.

Research in the tourism and hotel industry primarily focuses on the benefits of applying ESG principles to enhance market value, operational performance, and marketing potential within the hospitality sector (Ye et al., 2023). However, Lu et al. (2025) highlight a growing research gap concerning the investigation of ESG principles in the hotel industry, despite their increasing significance in the current context.

The academic literature has extensively studied the connection between ESG and performance (Nguyen et al., 2021). Based on previous studies, Behl et al. (2022) emphasize that economic, institutional, and industrial contexts influence the relationship between ESG and financial performance, resulting in different legal frameworks, social structures, and stakeholder expectations. According to Chtourou and Triki (2017), some authors investigate how ESG implementation affects financial performance. In line with their research, these promises are not damaging to the company, even if they fail to contribute to improved financial performance.

The increasing body of research indicates that the long-term advantages of implementing ESG measures outweigh the short-term costs, despite some studies showing that doing so may initially represent a financial burden or operational cost for the organization (e.g. Blasi et al., 2018; Kruger, 2015). ESG, as noted by several authors, aims to enhance financial performance (Chen et al., 2022; Chen & Xie, 2022; Chung et al., 2024; Garrido et al., 2024; Gregory, 2022; Jahns & Toora, 2021; Jones et al., 2014; Lu et al., 2025; Su & Chen, 2020; Ye et al., 2023).

Recent studies consistently demonstrate a positive relationship between ESG practices and financial performance, reinforcing the argument that corporate management should integrate ESG initiatives to gain competitive advantages (Garrido et al., 2024). Chen and Xie (2022) find that companies supported by ESG-conscious investors tend to achieve superior financial results. Similarly, Su and Chen (2020) report that higher ESG scores correlate with improved financial performance in the hospitality industry, signaling strong stakeholder confidence.

Gregory (2022) highlights that companies benefit from ESG investments, particularly in advanced economies, where significant spending on employee conditions enhances the positive impact of ESG on free cash flow. Chen et al. (2022) examine whether hotels with strong ESG commitments exhibited greater financial stability during the pandemic. Their findings reveal that hotels prioritizing environmental sustainability experienced lower financial volatility and more consistent returns on investment.

Jahns and Toora (2021) emphasize that the relationship between ESG ratings and financial performance in hospitality is influenced by factors such as financial distress and strategic shifts. They argue that robust ESG performance can stabilize and improve hotel stock returns, driving sustained financial growth. Reflecting current trends, more companies than ever are enhancing ESG transparency and disclosure to benefit both stakeholders and management decision-making (Chen et al., 2022).

Lu et al. (2025) identify a positive correlation between ESG ratings and corporate financial performance within the global hospitality industry, particularly during the COVID-19 pandemic. This relationship stems from enhanced corporate reputation, reduced risks and information asymmetry, as well as improved operational and financial efficiency. The authors argue that the benefits of strong ESG performance go beyond initial investments, ultimately leading to increased company value.

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Similarly, [Chung et al. \(2024\)](#) find that ESG performance – especially the social and environmental components – significantly enhances hotel operational efficiency. These aspects proved particularly impactful during the recent pandemic. Collectively, these findings suggest that hotel companies should consider ESG investment not only as a viable and effective strategy during normal times but also as a crucial crisis management tool to better navigate future unforeseen disruptions. Supporting this view, [Chen et al. \(2022\)](#) demonstrate that hotels with higher ESG ratings are less vulnerable to the adverse effects of COVID-19. Such hotels exhibited greater stock resilience during the crisis and can be viewed as safe-haven assets for investors. A broader analysis of the pandemic's impact on the hotel sector is provided by [Milovanović \(2021\)](#), who notes that the crisis has accelerated the adoption of ESG-related strategies, including supply chain management, technological innovation, and improvements in service quality.

Despite some disagreements, a substantial body of literature supports the beneficial relationship between ESG implementation and business performance, grounded in Stakeholder Theory. Understanding this relationship and the impact of ESG practices on companies is more important than ever, especially given the rising emphasis on sustainability in today's corporate landscape ([Garrido et al., 2024](#)).

Research in the tourism and hospitality industry has largely focused on how ESG principles enhance market value, operational performance, and marketing potential for hospitality businesses ([Ye et al., 2023](#)). Beyond boosting reputation, retaining customers, and ensuring long-term financial success, hotels that prioritize ESG factors also contribute to a more sustainable and socially responsible environment. Such hotels may gain a competitive edge, as investors, consumers, and other stakeholders increasingly factor ESG performance into their decision-making processes ([Carol, 2017](#); [Lambriex & Teteriva, 2022](#); [Saputra et al., 2024](#)). [Xue et al. \(2024\)](#) further argue that companies emphasizing ESG practices can strengthen their market competitiveness, brand image, and long-term stability.

While the initial adoption of ESG practices – such as investments in social programs or environmental technologies – may appear costly for hotels, numerous studies indicate that ESG efforts ultimately lead to positive financial outcomes. By integrating ESG principles, hotels can reduce operational risks, improve efficiency, enhance guest satisfaction, and build stronger stakeholder relationships. Therefore, ESG should be regarded as a proactive strategy that links hotel performance with resilience, sustainability, quality, and market competitiveness.

### 3. Materials and methods

ESG practices are documented in various reports issued by companies, including ESG reports, sustainability reports, and responsible business reports. To examine how leading hotel companies are addressing ESG issues, a qualitative content analysis is conducted on the latest versions of these reports published by eight major global hotel groups: Marriott International, Hilton Worldwide, InterContinental Hotels Group (IHG), Hyatt Hotels Corporation, Accor, Wyndham Hotels & Resorts, Choice Hotels International, and Radisson Hotel Group (Table 1). These companies are selected based on their global brand recognition, the size of their portfolio, and the availability of comprehensive ESG information as of 2023 or 2024. The analysis focuses on identifying the key ESG practices reported by each company and uses a comparative framework to examine thematic consistency, depth of implementation, and transparency. Reports are reviewed in full, and qualitative data are categorized according to the three ESG pillars to assess convergence, divergence, and trends at an industry level. The sample includes both integrated and franchise-heavy business models, allowing for an assessment of the influence of ownership structures on ESG implementation.

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Table 1: Overview of sampled hotel companies and ESG reports

| Company                       | Notable Brands   | Headquarters                | ESG Report Name  |
|-------------------------------|--|-----------------------------|--|
| Marriott International        | Marriott, JW Marriott, The Ritz-Carlton, Sheraton, Westin  | Bethesda, Maryland, USA     | 2023 SERVE 360 Report – Environmental, Social, and Governance Progress |
| Hilton Worldwide              | Hilton, Waldorf Astoria, Conrad, DoubleTree, Hampton       | McLean, Virginia, USA       | 2023 Travel with Purpose Report  |
| InterContinental Hotels Group | InterContinental, Crowne Plaza, Holiday Inn, Kimpton       | Denham, Buckinghamshire, UK | 2023 Responsible Business Report                                       |
| Hyatt Hotels Corporation      | Park Hyatt, Grand Hyatt, Hyatt Regency, Andaz              | Chicago, Illinois, USA      | 2023 World of Care Highlights  |
| Accor                         | Sofitel, Novotel, Pullman, Ibis, Raffles, Fairmont         | Issy-les-Moulineaux, France | 2024 Integrated Report   |
| Wyndham Hotels & Resorts      | Wyndham, Ramada, Days Inn, La Quinta, Super 8              | Parsippany, New Jersey, USA | 2024 ESG Report  |
| Choice Hotels International   | Comfort Inn, Quality Inn, Clarion, Ascend Hotel Collection | Rockville, Maryland, USA    | 2023 ESG Report  |
| Radisson Hotel Group          | Radisson Blu, Park Inn, Radisson RED, Park Plaza           | Minneapolis, Minnesota, USA | 2023 Responsible Business Report                                       |

Source: Authors' research

## 4. Results and discussion

### 4.1. Comparative analysis of environmental component of ESG practices

The environmental dimension of ESG is one of the most developed and publicly visible areas of sustainability performance in the hotel sector. An overview of environmental performance of examined hotel companies is provided in Table 2. A distinguishing feature of all eight companies is the adoption of science-based targets for carbon emissions reduction, reflecting alignment with the Science Based Targets initiative (SBTi) and broader global climate goals. Marriott, Hilton, IHG, Hyatt, Accor, and Radisson have all either confirmed or submitted their targets under SBTi, committing to zero emissions by 2050. These companies also report annual reductions in Scope 1 and Scope 2 greenhouse gas (GHG) emissions, although progress varies. For example, Radisson reports a 32% reduction in emissions intensity (2019–2023), while Marriott has achieved a 24.6% reduction since its 2016 baseline. In contrast, Choice and Wyndham, which primarily operate franchise-based portfolios, report more modest reductions: Choice has a 12% cutback, and Wyndham has a 19.6% decrease in GHG intensity since 2019.

Table 2: Comparative environmental practices of sampled hotel companies

| Hotel Company | Net-Zero by 2050 | Science-Based Targets | GHG Reduction Reported | Renewable Energy Use | Water Conservation | Waste Reduction / Food Waste | Sustainable Building Certs | Supplier ESG Program    |
|---------------|------------------|-----------------------|------------------------|----------------------|--------------------|------------------------------|----------------------------|-------------------------|
| Marriott      | ✓                | ✓                     | 24.60%                 | 2.10%                | ✓                  | ✓                            | 650 target                 | EcoVadis                |
| Hilton        | ✓                | ✓                     | 45%                    | 48 projects          | ✓                  | ✓ (Winnow)                   | 88% pipeline               | ESG scorecard           |
| IHG           | ✓                | ✓                     | 14%                    | Several pilots       | ✓                  | ✓                            | Encouraged                 | Sustainable Procurement |
| Hyatt         | ✓                | ✓                     | 27%                    | Active installations | ✓                  | ✓ (Winnow)                   | 190+ certified             | ESG standards           |
| Accor         | ✓                | ✓                     | Target set             | 63 hotels            | ✓                  | ✓                            | 1,200+                     | EcoVadis                |
| Wyndham       | ✓                | ✗                     | 19.60%                 | Some solar           | ✓                  | ✓                            | Promoted                   | Recognition             |
| Choice        | ✓                | ✗                     | 12%                    | Limited              | ✓                  | ✓                            | Guided                     | Questionnaire           |
| Radisson      | ✓                | ✓                     | 32%                    | Active projects      | ✓                  | ✓ (Winnow)                   | 560+                       | EcoVadis                |

Source: Authors' research

Energy efficiency is becoming a central pillar in the environmental strategies of all companies. This includes the widespread introduction of LED lighting, intelligent

thermostats, and highly efficient HVAC systems. Accor and Hyatt stand out for their focus on building-level retrofits, while Hilton and Marriott have invested heavily in energy monitoring platforms and hotel-level action planning toolkits. Wyndham and Choice, due to their decentralized ownership models, focus on providing guidance and recognition programs, such as Wyndham's Green Certification Program and Choice's "Room to be Green" program.

The transition to renewable energy is a shared priority, even if implementation is still uneven. While companies such as Hyatt, Accor, and Hilton report active solar energy projects at several properties, many chains still rely heavily on conventional energy sources. Marriott has set a target of generating 30% of its electricity from renewables by 2025, but has only achieved 2.1% by 2022. In contrast, Accor has integrated renewable energy systems in over 60 hotels and supports regional procurement programs, demonstrating greater operational integration.

Water saving initiatives are also widespread. Most companies are promoting low-flow faucets, smart irrigation, and water recycling systems. IHG and Hyatt continue to adapt their strategies by conducting risk-based assessments and focusing on properties in water-scarce regions. Radisson and Accor are emphasizing systematic audits at the hotel level and implementing technologies to reduce consumption, while Choice and Wyndham offer best practice guidance and voluntary reporting frameworks due to their franchise-heavy structure.

All companies have committed to avoiding single-use plastic and minimizing food waste. Hilton, Hyatt, and Radisson have introduced AI-based food waste tracking systems such as Winnow. Marriott and Accor have also launched cross-brand campaigns to encourage food donation, composting and employee engagement. While all companies aim to reduce landfill waste, Accor and Radisson are additionally integrating circular economy principles into their sourcing and refurbishment strategies.

Certifications for sustainable buildings are an important differentiator. Accor is the leader with almost 1,200 certified hotels, followed by Radisson and Marriott. Hyatt integrates sustainability into its Global Design Standards, while IHG encourages, but does not require, certification of new buildings. Wyndham and Choice support green building practices but rely on franchisee acceptance, reflecting structural limitations in enforcement.

Supplier involvement is another area where there are differences. Accor, Marriott, and Radisson use platforms such as EcoVadis to assess the ESG performance of their suppliers, and several companies have introduced ESG scorecards or sourcing standards. Choice and Wyndham are at an earlier stage of integrating sustainability into supplier management, although both have introduced ESG questionnaires or recognition programs.

In summary, while leading hotel companies agree on the importance of recognizing climate protection and sustainability as strategic imperatives, their ability to implement environmental commitments varies based on their business models, ownership structures, and regional footprints. Integrated chains such as Accor, Marriott, and Hilton demonstrate a higher level of standardization and data transparency, whereas franchises such as Wyndham and Choice tend to rely more on voluntary commitments, policies, and recognition programs. Nonetheless, all eight companies exhibit significant progress and share a common path toward more sustainable operations, indicating an industry-wide shift toward greater environmental responsibility.

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#### **4.2. Comparative analysis of social component of ESG practices**

The social dimension of ESG reflects how hotel companies support their employees, engage with their communities, and promote equality across the business. Table 3 illustrates the social performance of selected hotel companies. A common theme across all eight hotel groups is a commitment to diversity, equity, and inclusion (DEI). Hilton, Hyatt, and Marriott have set clear leadership goals. Marriott has achieved 47% gender parity in leadership positions, and Hilton reports 72% ethnic diversity in its U.S. workforce. Similarly, IHG has introduced leadership development targets for underrepresented groups, and Hyatt has made measurable progress with its “Change Starts Here” framework. Choice Hotels, which has not been running such initiatives for as long, has introduced specific targets to increase the proportion of underrepresented racial/ethnic groups to 40% by 2027 and supports minority participation in hotels through its Emerging Markets Program. Radisson and Accor have also embedded DEI into broader workforce strategies. Radisson reports 32% female representation at the executive level, and Accor integrates inclusive training through its School for Change platform.

The protection of human rights, particularly in the context of combating human trafficking, is another shared priority. All eight companies require training on modern slavery for employees and partners. Hilton and Hyatt lead the way with near universal compliance at the properties they manage, while Marriott has trained over one million employees worldwide. IHG partners with Polaris and PACT and is the sole hotel sponsor of Polaris’ National Survivor Study. Choice and Wyndham participate in industry-wide initiatives such as AHLA’s No Room for Trafficking, and Radisson conducts safety certifications as part of the Safehotels program.

The emphasis on community impact and volunteering is present in all companies, though it varies in scope. Hilton reports 377,000 volunteer hours in 2023, while Marriott has contributed over 8.9 million hours since 2016. Radisson has logged 36,700 hours and donated over €1.3 million to charitable causes. Accor stands out with guest-focused initiatives such as Impact Travel and #AccorSolidarityWeek which connect operations with local causes. Hyatt’s RiseHY program specifically targets young people in need of opportunity, while Wyndham’s Social Responsibility Council encourages decentralized franchisee participation in local projects. Choice’s “Room to Give” and “Your Community, Your Choice” programs also promote local philanthropy.

As far as employee development is concerned, all companies attach great importance to further training and career advancement. Marriott and Hilton have each offered over 800,000 development opportunities in 2023 alone, with Hilton aiming for five million by 2030. Hyatt focuses on inclusive career mobility with its INSPIRIT mentoring and RiseHY programs. Radisson reports 1.5 million hours of staff development in 2023, complemented by high engagement metrics. Accor’s School for Change initiative offers a hybrid model of sustainability and professional development combined with performance incentives. Wyndham and Choice place particular emphasis on tools and training for franchisees as part of their decentralized structures.

Table 3: Comparative social practices of sampled hotel companies

| Hotel Company | DEI Targets/ Progress                           | Human Rights Training                              | Community Engagement                    | Employee Development                    | Supplier/ Franchisee Diversity        |
|---------------|---|--|---|---|---------------------------------------|
| Marriott      | 47% women execs, 22% PoC in US                  | 1M+ trained on anti-trafficking                    | 8.9M volunteer hours, refugee hiring    | 9.6k learning coordinators, 90% trained | EcoVadis scorecard for suppliers      |
| Hilton        | 72% ethnically diverse in US, 24% women leaders | 99% managed hotels, 101k hours                     | 377k volunteer hours, \$4.4M grants     | 860k+ learning opportunities            | Unlocking Doors for diverse ownership |
| IHG           | Leadership DEI targets                          | Partnerships with Polaris, PACT                    | IHG Academy, local partnerships         | Leadership & skills training            | Sustainable procurement standards     |
| Hyatt         | 360 women promoted, 10% rise PoC                | Mandatory within 90 days                           | RiseHY youth program, mentoring         | INSPIRIT mentoring, RiseHY              | 34% Black-owned supplier spend        |
| Accor         | Training via School for Change                  | Mandatory human rights e-learning                  | #AccorSolidarityWeek, impact travel     | School for Change training              | Co-founder of HARP initiative         |
| Wyndham       | Affinity groups, pay equity programs            | Training + NGO partnerships (BEST, ECPAT)          | Volunteerism via franchise network      | Team development support                | Recognition program, DEI guidance     |
| Choice        | DEB goals, Emerging Markets Program             | AHLA advisory member                               | Room to Give, community grants          | Leadership programs, franchise tools    | 370+ diverse franchisees supported    |
| Radisson      | 32% women in leadership                         | Safehotels certification, modern slavery statement | 36.7k hours, €1.3M donations, water aid | 1.5M training hours, 83% satisfaction   | EcoVadis platform used                |

Source: Authors' research

Supplier and franchisee diversity is another area of differentiation. Hyatt and Accor have established robust supplier diversity targets, while Marriott and Radisson use ESG scorecards and platforms such as EcoVadis to assess suppliers. Choice is distinguished by its long-standing Emerging Markets Program, which has supported more than 370 minority-owned hotels since 2004. Wyndham promotes sourcing diversity through its Supplier Recognition Program but is still in the process of developing more integrated metrics.

In summary, while all eight hotel groups articulate a strong commitment to the social dimensions of ESG, the depth, extent, and implementation mechanisms vary depending on the corporate structure and strategic focus. Integrated ownership models, such as those of Marriott, Hilton, and Accor, facilitate standardization of training, metrics, and reporting, while franchise-heavy models, such as Wyndham and Choice, rely on tools, recognition, and

partnerships to influence social outcomes. Nonetheless, these companies' alignment with the core principles of equality, human rights, and community impact reflects an industry-wide shift toward a socially responsible hospitality industry.

#### **4.3. Comparative analysis of governance component of ESG practices**

The governance component of ESG reflects how hotel companies balance sustainability with oversight, accountability, and ethical behavior. A summary of the governance performance of selected hotel companies is exhibited in Table 4. All eight companies have clear ESG oversight at the board level, with Marriott, Hilton, and Accor leading the way in terms of dedicated board committees responsible for overseeing ESG strategy. Marriott's Inclusion & Social Impact Committee and Hilton's Corporate Responsibility Committee play a direct role in integrating ESG into risk management and performance evaluation. Accor's long-standing ESG Committee and ESG Steering Committee at the senior management level also underline the company's institutionalized commitment to sustainable corporate governance. Hyatt and IHG also ensure robust oversight through nomination and governance committees, while Wyndham and Choice embed ESG oversight into broader board and audit committee functions. Radisson, although privately owned, aligns its governance with global sustainability frameworks and emphasizes ethical behavior and transparency through dedicated internal structures.

Board diversity and composition are another important area of governance strength. Hilton and Marriott report a board composition of at least 50% women and/or people of color, with IHG led by a female chair. These figures reflect the overall shift in the hospitality industry toward inclusive governance. However, for franchise companies such as Wyndham and Choice, the data on board diversity are less detailed, although both companies support diversity in leadership succession and governance.

The ethics and compliance programs are well-developed in all companies. All eight companies have formalized codes of conduct, anti-corruption policies, and whistleblower systems. Marriott, Hilton, and Accor stand out for their extensive training offerings: Marriott reports nearly one million courses completed in ethics and privacy, whereas Hilton integrates ethics into executive incentive programs. Choice and Wyndham maintain similarly structured frameworks, including anonymous reporting centers and annual policy certifications. Radisson integrates its ethics charter into supplier relationships and audits, aligning with the principles of the UN Global Compact.

A common feature of the governance strategy is the integration of risk management with ESG monitoring. Hilton, IHG, and Hyatt link ESG to corporate risk through regular reviews at the board level. Both Choice and Wyndham have identified ESG as a "top risk issue" in 2023, which has led to structured engagement of audit and governance committees. Hyatt's Climate Risk Council and IHG's Responsible Business Committee provide additional safeguards. These practices reflect investors' growing expectation that climate and sustainability risks are treated with the same rigor as financial risks.

Transparency and stakeholder engagement are areas of both convergence and divergence. Accor and Radisson openly align themselves with the UN Global Compact and report on frameworks such as GRI and CDP. Marriott and Hilton regularly carry out ESG materiality analyzes and publish performance-related remuneration systems. Wyndham and Choice engage their shareholders, with Wyndham reporting that 59% of its outstanding shares are affected. However, companies with larger owned and managed portfolios, such as Accor, Hilton, and Marriott, can more easily enforce consistent governance implementation than franchises, which must rely on guidelines, incentives, and audits.

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Table 4: Comparative governance practices of sampled hotel companies

| Hotel Company | Board ESG Oversight                    | Board Diversity                           | Ethics & Compliance                         | Risk Management                         | Stakeholder Engagement                     |
|---------------|--|---|---|---|--|
| Marriott      | ISIC committee + CEO council           | 62% diverse (gender/PoC)                  | Code of Conduct, 950k+ ethics trainings     | Risk & Audit committees monitor ESG     | Materiality assessments, investor dialogue |
| Hilton        | Corporate Responsibility Committee     | 50% women, 25% ethnically diverse         | Global ethics hotline, mandatory training   | Quarterly board risk reviews            | Investor/stakeholder ESG reporting         |
| IHG           | Responsible Business Committee         | 46% women; female Chair                   | Anti-bribery training, third-party hotline  | ESG tied to enterprise risk strategy    | Ongoing stakeholder consultation           |
| Hyatt         | Board & World of Care Committee        | Board gender and ethnic metrics disclosed | Annual training, privacy/data governance    | Climate Risk Council & Audit Committee  | Quarterly ESG reporting to board           |
| Accor         | ESG Committee + Executive ESG Steering | Board diversity in ESG reports            | Whistleblower policy, Ethics Committee      | Board risk reviews + steering committee | UNGC, GRI, multi-stakeholder input         |
| Wyndham       | Corporate Governance Committee         | Independent Chair + diverse committees    | Code of Conduct, hotline, compliance audits | Risk audits include ESG topics          | 59% shareholder engagement in 2023         |
| Choice        | Audit & Governance Committees          | Board diversity policy noted              | Hotline, anti-corruption policy             | ESG identified as top business risk     | Engagement via governance committees       |
| Radisson      | Governance Committee                   | Leadership diversity reflected            | Ethics charter, supplier code, reporting    | Governance tracks ethics & ESG risk     | UNGC, GRI, external partnerships           |

Source: Authors' research

In summary, while all eight hotel companies have formalized governance mechanisms in place to address ESG risks and responsibilities, the scope, specificity, and enforcement mechanisms vary significantly. Companies with larger, directly managed asset portfolios exhibit a more coherent integration of governance, while franchise models face structural challenges in implementation despite strong policy frameworks. Nonetheless, efforts by individual companies indicate an industry-wide shift toward integrating ESG into corporate governance as a strategic imperative, which is indicative of the maturity of the hospitality industry's response to global sustainability expectations.

## 5. Conclusion

Building on the separate analyzes of ESG practices, this study summarizes the overarching trends and highlights the broader implications of ESG integration in the hotel industry. It examines how leading hotel companies are integrating ESG into their strategic and operational frameworks and assesses the maturity and consistency of their sustainability efforts across the three pillars.

From an environmental perspective, most companies have set ambitious targets for emissions reduction, with some aligning themselves with science-based targets and net zero commitments. Marriott, Hilton, and Accor stand out for integrating sustainability into both the supply chain and hotel operations, while companies such as Choice and Wyndham, which are more dependent on franchising, face particular challenges in implementation. In the social dimension, all eight companies have taken measurable steps to improve diversity, equity, and inclusion (DEI), employee training and community engagement. However, the degree of transparency and depth varies considerably. Regarding corporate governance, there is strong convergence in terms of ESG oversight at the board level, ethical compliance mechanisms, and the integration of risk management, particularly among the largest hotel operators. Table 5 presents a summary of the findings from this research, concluding that ownership structure significantly influences the implementation of ESG practices within the hotel industry.

Table 5: A summary of the findings

| ESG pillar    | Drivers in the hotel industry           | Ownership structure                                   |   |
|---------------|---|---|---|
|               |   | Integrated chain hotels                               | Franchising hotels  |
| Environmental | Business models and regional footprints | Higher level of standardization and data transparency | Voluntary commitments, policies, and recognition programs         |
| Social        | Corporate structure and strategic focus | Standardization of training, metrics, and reporting   | Tools, recognition, and partnerships to influence social outcomes |
| Governance    | Size and management style               | Coherent integration of governance                    | Policy frameworks issued by franchisor                            |

Source: Authors' research

Furthermore, several integrated trends can be identified. First, board accountability for ESG has become the industry norm, with most companies reporting quarterly to board committees or boards on ESG performance. Second, franchise-heavy models face structural barriers to consistent ESG implementation, often relying on guidance and incentives rather than operational oversight. Third, climate targets are converging, with an increasing focus on carbon neutrality, energy efficiency, and water management, supported by external validation by SBTi or GRI. Fourth, there is a clear movement towards stakeholder-centric governance, with an increasing focus on transparency, human rights, and social impact reporting.

These developments signal a profound change in the global hotel industry, where ESG performance is no longer just a side issue but a key dimension of competitiveness. Hotel companies are increasingly being judged not only on their financial returns but also on their ability to meet stakeholder expectations, respond to regulatory change, and contribute to wider sustainability goals. For investors, guests, and regulators alike, ESG performance is becoming a key indicator of resilience and long-term value creation.

Future research could extend this work by examining the relationship between ESG maturity and financial performance in a broader sample of hotel operators or by assessing how third-party ESG ratings compare with internal disclosures. In addition, further qualitative insights

could be gained by examining the challenges of implementation at the property level, particularly in franchise-dominated models.

## Declaration of generative AI in the writing process

During the preparation of this work the authors used ChatGPT 4.0 for extracting, sorting, and summarizing the data from hotel companies' ESG, sustainability, and responsible business reports. After using this tool/service, the authors reviewed and edited the content as needed and take full responsibility for the content of the published article.

## CRediT author statement

**Vesna Milovanović:** Writing – original draft, Project administration, Investigation, Conceptualization. **Mihailo Paunović:** Writing – original draft, Methodology, Investigation, Formal analysis, Data curation, Conceptualization. **Suzana Lazović:** Writing – original draft, Investigation. **Amir Moradi:** Writing – review & editing.

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## Conflict of interest

The authors declare no conflict of interest.

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