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Sustainable Development
Goals: Where we are and
where to go from here.**

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Engagements and disengagements of Multinational Enterprises with the United Nations Sustainable Development Goals: Where we are and where to go from here.

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Abstract

With five years remaining to reach the year 2030, only 17% of the Sustainable Development Goals (SDGs) have been achieved. Due to Multinational Enterprises' (MNEs) considerable influence on the global economy and their impact on global sustainability, it is important to examine how MNEs contribute to the SDG agenda. Available literature in this domain acknowledges a lack of knowledge about the extent to which MNEs implement SDGs in their operations. To fill this gap, we juxtapose academic and practice literature to uncover actual engagements and disengagements of MNEs with SDGs. We synthesize studies from the past eight years to evaluate the state of the field and propose a research agenda. Academic work typically identifies the SDGs MNEs engage with, while practitioner literature highlights challenges and opportunities. Our review of 168 studies finds that MNEs in emerging markets, developed markets and the global context engage with SDGs 1, 4, 5, 6, 7, 8, 9, 12, 13, 16, and 17. We also find that MNEs disengage with SDGs 5, 8, 10, 12, 13, and 16 across all contexts. Thus, we identify 9 key research areas critical for strengthening theoretical understanding and offering practical guidance for MNEs and policymakers in advancing global sustainability.

Keywords: Multinational Enterprises, Sustainable Development Goals, Engagements, Disengagements

1. Introduction

The 2030 Agenda for Sustainable Development, encompassing 17 SDGs and 169 targets, provides a comprehensive framework to promote social, economic, and environmental sustainability globally.

However, progress toward achieving these goals remains slow, with no climate-related targets fully met by any country (O'Neill et al., 2018) and overall achievement projected to be delayed until 2092 (Sachs et al., 2022). By 2024, only 17% of the SDGs are on track to be achieved by 2030, while 48% show moderate or marginal progress, and 35% have stalled or regressed (UN, 2024). The UN among other developmental organizations as well as academics recognizes the critical role of MNEs in changing this trajectory (Liou & Rao-Nicholson, 2021; Park, 2018; UN, 2023). Nonetheless, there is still limited clarity on the actual contribution of MNEs to SDGs (Nylund et al., 2021).

MNEs hold immense economic power, dominating global markets through their extensive Global Value Chains (GVCs) (Dallas et al., 2019). Despite this potential, MNEs often focus on sustainability at the consumer end, neglecting the broader supply chain (Prashantham & Birkinshaw, 2020; García-Alaminos et al., 2021). The political and economic influence of MNEs raises concerns about their role in undermining democratic processes (Yeganeh, 2020), exacerbating issues such as tax evasion (James, 2019), and contributing to environmental degradation in industries like mining and automobile manufacturing. MNEs are particularly impactful in developing countries, where they often benefit from lenient regulations and are responsible for significant environmental harm (Ajwani-Ramchandani et al., 2021; Patchell & Hayter, 2021). However, there is potential for MNEs to use their power to drive positive social and environmental changes across their supply chains (Pietrobelli et al., 2021), and their significant consumption of resources positions them as key players in advancing global sustainability efforts (Ajwani-Ramchandani et al., 2021).

Academic discourse increasingly highlights the need for MNEs to establish private governance frameworks to address regulatory gaps, thereby contributing to SDGs (Scherer & Palazzo, 2011). Despite MNEs' substantial resources and ability to set global standards, research examining their specific contributions to SDGs remains limited (van der Waal et al., 2021). Several studies have explored MNEs' impact on specific SDGs, such as reducing poverty and inequality (Kolk et al., 2017). Nevertheless, there is still a lack of understanding regarding how these corporations integrate SDGs into their business strategies and operations (Witte & Dilyard, 2017). Hence, further research is necessary to explore how MNEs can more effectively align their operations with the 2030 Agenda. This paper aims to address this gap by examining the engagements, disengagements, and overall

contributions of MNEs toward advancing the SDGs. Further, the study outlines a research agenda for advancing international business scholarship in the context of achieving the United Nations (UN) SDGs.

The paper is structured as follows: First, we provide a conceptual framework focusing on the definition and scope of MNEs, an overview of SDGs, and an analysis of the intersection of MNEs and SDGs. Second, we provide an overview of the theoretical foundations available for understanding SDGs in the context of MNEs. Third, we highlight the engagements and disengagements of MNEs with SDGs. Fourth, we discuss research gaps and questions that form a new research agenda on MNEs' engagement with SDGs. Lastly, we end with a conclusion summarizing our findings, discussing implications for practice, and last thoughts.

2. Conceptual Background

MNEs are typically considered successful companies that have expanded over many years into large international corporations with global operations, vision, and strategies. These companies conduct business across national borders by exporting and importing raw materials and finished products, employing foreign capital and personnel, and organizing, coordinating, and controlling resources on a global scale (Aggarwal et al., 2011; Dunning & Lundan, 2008).

SDGs are a set of 17 global objectives established by the UN in 2015 as part of the 2030 Agenda for Sustainable Development. These goals aim to address various social, economic, and environmental challenges, promoting prosperity while protecting the planet. As shown in Appendix 1, SDGs cover 17 areas broadly related to people, the planet, prosperity, peace, and partnerships. These goals are designed to be universal, applying to all countries and stakeholders, to achieve a better and more sustainable future for all.

As noted by Schönherr et al. (2017), awareness of SDGs among MNEs is high. MNEs often view the SDGs to stimulate growth and drive technological innovation, leading to mutually beneficial outcomes for the companies, society, and the environment (Porter & Kramer, 2011; Scheyvens et al., 2016). Aside from the business advantages of MNEs engaging with SDGs, these global goals also present an opportunity for them to address larger systemic issues, meet societal expectations more

effectively, and promote sustainable development throughout their value chains (Schönherr et al., 2017).

Recent research has highlighted the significance of the private sector, especially MNEs operating across various institutional contexts, as key players in engaging with SDG targets and issues (Liou & Rao-Nicholson, 2021; Park, 2018). This enthusiasm has driven the UN to advocate for increased business participation in the Global Compact and the SDGs (van Zanten & van Tulder, 2018). Since MNEs are uniquely positioned to impact social and environmental conditions worldwide, these companies must be deeply involved in sustainable development initiatives. However, MNEs' engagement often centers on targets that are achievable within their current value chains (van Zanten & van Tulder, 2018). As a result, studies on MNEs' roles in addressing social welfare and development goals are emerging (Asmussen & Fosfuri, 2019; Kim et al., 2021). Thus, there is a need to explore how the characteristics of MNEs affect their involvement with the SDGs (Kolk et al., 2017).

3. Method

Following prior research, we adopted a multi-step search methodology that includes planning, article collection, and analysis (Cuypers et al., 2022; Yao et al., 2024). We start by defining our goal as providing a systematic literature review of research at the intersection of MNEs and SDGs in international business, the identification of research gaps, and the proposition of future research directions. We identified relevant search terms, journals, and the period for our search based on our research goal. Like prior reviews, we collected journal articles excluding books, book chapters, book reviews, editorial introductions to special issues, conference proceedings, and other literature reviews (Cuypers et al., 2022; Leonidou et al., 2024; Yao et al., 2024). We began our literature collection from the year 2016 which marks the immediate aftermath of the adoption of the SDGs by the UN General Assembly.

To collect articles, we followed Leonidou et al. (2024) and applied search terms related to SDGs and MNEs that we list in Appendix 2. We collected academic articles from two databases namely Scopus and Web of Science, Core Collection (WOS). We also collected practice journal articles from the UN, OECD & World Bank libraries. We collected articles published in high-impact journals

commonly used in research at the intersection of international business and sustainability (Bruijn et al., 2024; Lu et al., 2021; Luo et al., 2019; Zou et al., 2023). We screened articles to obtain only papers fitting the scope of our review. We focused on articles that show engagements of MNEs with SDGs from an international business perspective. After coding the articles, we remained with 168 papers including 108 academic and 60 practice papers distributed across 26 journals. Appendix 2 gives a detailed description of our review methodology while Appendix 3 shows journals and the number of articles collected.

Figure 1 shows the distribution of these articles over the period under study. A few articles were published in 2016 since this year marked the beginning of research on the interplay of MNEs and SDGs. A peak in 2021 might have been influenced by research opportunities presented by the Covid-19 pandemic. Although there was a drop in 2022 and 2023, research in this area is beginning to gain momentum as reflected by the rising trend in 2024. This observation further necessitates reviewing what we know to guide the growing research. Next, we highlight major themes from the literature and discuss emerging research gaps.

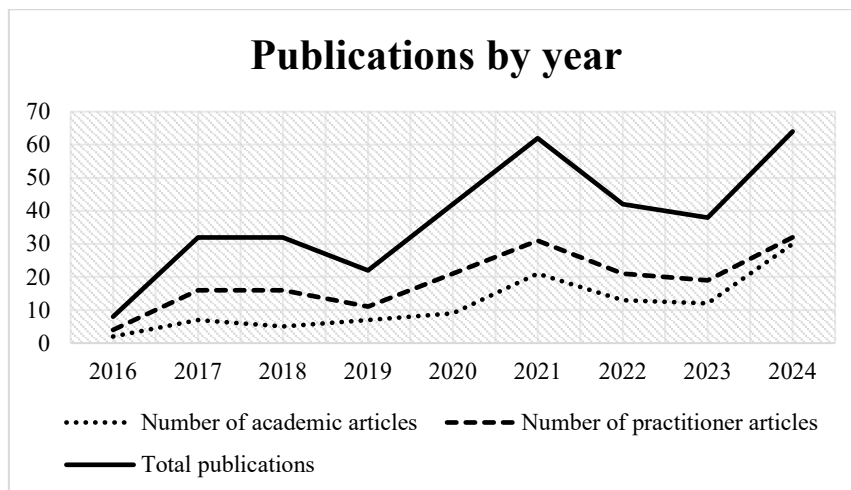


Figure 1: Distribution of reviewed articles by year of publication and journal type

4. Major Themes and Insights from Literature

We follow Kolk et al. (2017) and Leonidou et al. (2024) and present engagements of MNEs with SDGs across the four divisions namely people-related goals, planet-related goals, prosperity-related goals, peace-related goals, and partnership-related goals. However, we set a distinction between MNE

engagements and disengagements with SDGs. We describe all positive contributions of MNEs as engagements while all negative contributions as disengagements. We also note that there are MNEs that do nothing for or against certain SDGs, but we could not find a way to capture these responses in our literature review. Highlighting this discrepancy allowed us to pinpoint areas where research and policy must focus to promote greater MNE participation in sustainability transitions. We show all contributions of MNEs to specific SDGs in the reviewed papers with their respective study methods, geographic foci, industries, theoretical lenses, and journal types in Appendices 4 and 5.

We categorize our literature review findings into three geographic contexts namely emerging markets, developed markets, and the global context. The global context represents studies that examine MNE activity in general or studies that investigate MNE activities in both emerging and developed markets. As shown in Figure 2, we examine MNE activities in these three contexts and identify their relationship with the 17 SDGs. While some studies address contributions to all SDGs, we only focused on studies that address specific SDGs. We further indicate the number of studies in our collection of papers about each contribution of MNEs in Appendix 6.

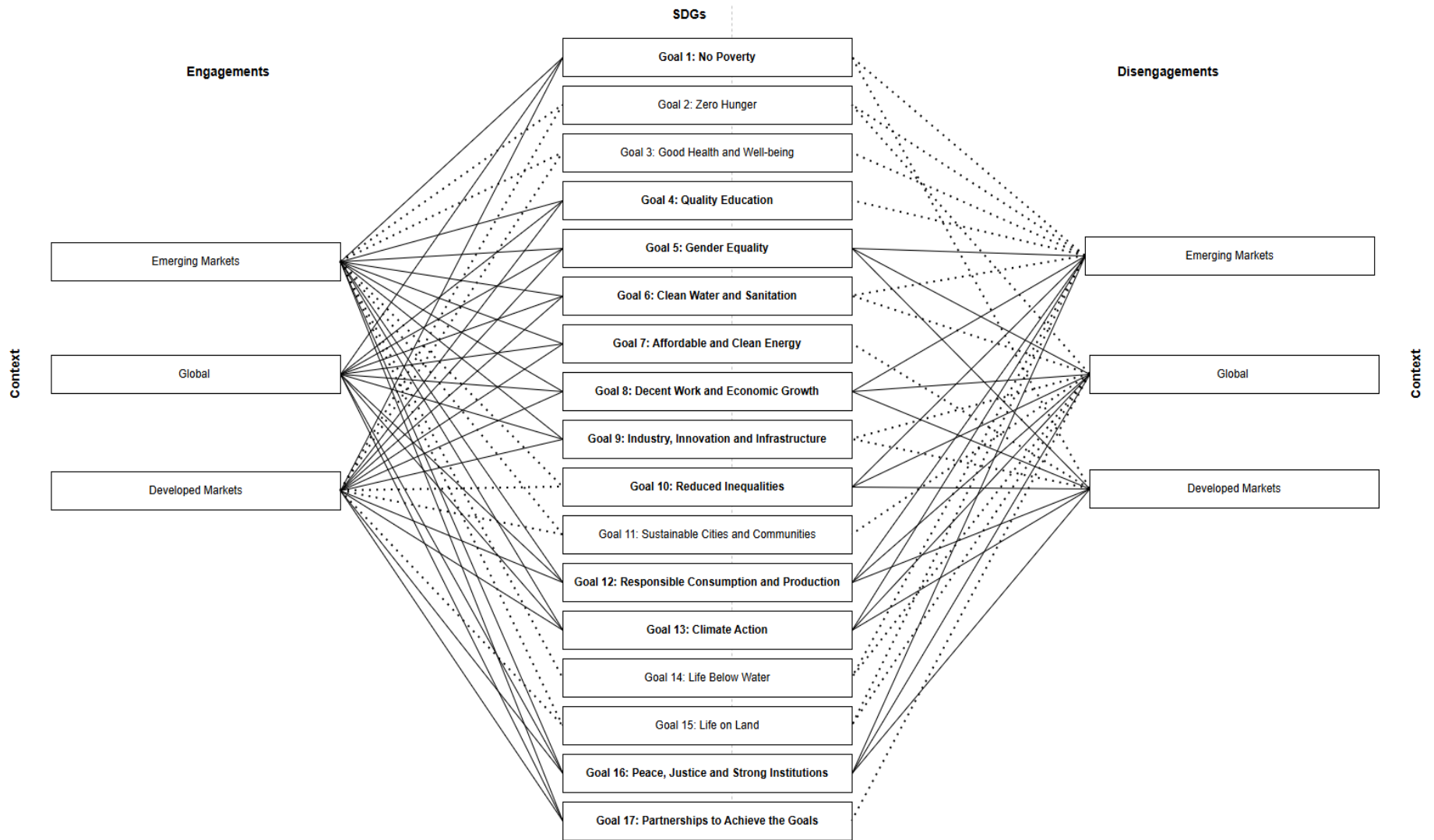


Figure 2: Engagements and disengagements of MNEs with SDGs in emerging markets, developed markets, and the global context

4.1. MNE Engagements with SDGs

We find that MNEs across all three contexts engage with SDGs 1, 4, 5, 6, 7, 8, 9, 12, 13, 16, and 17. Only in emerging markets are MNEs emphasizing life below water (SDG 14). There is also limited engagement with SDGs 2, 3, 10, 11, and 15. Next, we discuss the various key findings using the categorization by Kolk et al. (2017) and Leonidou et al. (2024).

4.1.1. People-related goals

SDG 1 – No poverty

MNEs across all geographic contexts are making concerted efforts to eradicate poverty in the communities where they operate. MNEs are balancing their economic and social goals to sustainably serve the Bottom-of-the-Pyramid (BoP) markets (Andersen & Esbjerg, 2020; Basu et al., 2021; Perrot, 2017). For example, MNEs are developing new strategies (Ordonez-Ponce & Talbot, 2023, 2023; Perrot, 2017) and advancing stocks through Employee Stock Ownership (ESO) initiatives (Aubert et al., 2024) to mitigate poverty in emerging markets. Hence, MNEs across all contexts are prioritizing poverty alleviation.

SDG 2 - Zero hunger

MNEs operating in developing countries contribute to SDG 2 through various Corporate Social Responsibility (CSR) initiatives. Developed country MNEs increase cropland availability, use responsible production practices, and bring advanced agricultural technology that aids local farmers (Santangelo, 2018; Uduji & Okolo-Obasi, 2017) while some mining MNEs engage and empower local communities to promote food security (Selmier and Newenham-Kahindi, 2017).

SDG 3 - Good health and well-being

Although to a limited extent, MNEs operating in developed markets are prioritizing improvements in the health and well-being of their communities (Ordonez-Ponce & Talbot, 2023). On a micro level, a study by (Oetzel and Miklian, (2017) shows that CEOs of MNEs operating in emerging economies promote corporate social innovation in the healthcare sector.

SDG 4 - Quality education

Our review shows that in both developed and emerging market contexts, MNEs are prioritizing education and training (Donoher, 2017; Ike et al., 2019; Ordonez-Ponce & Talbot, 2023). MNEs also perform knowledge integration to improve environmental strategies (Li et al., 2017).

SDG 5 - Gender equality

Across the globe, MNEs are incorporating gender balance into their global CSR strategies (Eden & Wagstaff, 2021). MNEs promote gender balance through cultural spillovers (Monge-González et al., 2021), coevolution with host country institutional demands for gender equality (Song, 2022) and direct transfer of gender-equal practices from more gender-balanced countries (Choi & Greaney, 2022). Although done for signaling purposes, MNE subsidiaries use gender diversity in their upper echelons to signal a commitment to gender equality causes in host countries (Saeed et al., 2024).

4.1.2. Planet-related goals

SDG 6 - Clean water and sanitation

MNEs create value by providing BoP needs such as water access technologies (Andersen & Åberg, 2021). Further, MNEs with higher degrees of internationalization have a higher tier of environmental strategies including pollution prevention (Chen et al., 2016).

SDG 12 - Responsible consumption and production

MNEs strive to develop environmental sustainability practices and leverage resources across their global networks (Gonçalves et al., 2024). These companies leverage their smart disclosure practices, degrees of internationalization, dynamic capabilities, and agility to improve environmental collaboration with suppliers (Bouguerra et al., 2024; Chen et al., 2016; Soundararajan et al., 2021; Wang et al., 2024). These actions help firms gain legitimacy in foreign markets and create more sustainable production models.

SDG 13 - Climate action

Several MNEs are reducing their carbon footprint to address climate change (Donoher, 2017; Enderwick & Buckley, 2023). Some MNEs are transitioning from being fossil fuels to renewable energy firms (Benito & Meyer, 2024) while others are prioritizing energy democracy and decarbonization strategies by investing in renewable energy and forming appropriate partnerships (Nippa et al., 2021; Ordonez-

Ponce & Talbot, 2023; Ramirez, 2021). MNE subsidiaries are also at the adaptation forefront and, potentially, influencing the global network of MNEs in responding to climate change (Lei et al., 2017).

4.1.3. Prosperity-related goals

SDG 7 - Affordable and clean energy

Some MNEs in the energy sector are integrating sustainability into their core corporate strategies (Gomez-Trujillo et al., 2024; Madsen & Ulhøi, 2021) with some transitioning from being fossil fuels to renewable energy firms e.g., Ørsted A/S from Denmark (Benito & Meyer, 2024). MNEs are also collaborating with entrepreneurial ventures to tackle environmental challenges in the energy sector (Zucchella et al., 2024). In the renewable energy sector, MNEs are contributing to sustainability through green Foreign Direct Investment (FDI) (Amendolagine et al., 2021).

SDG 8 - Decent work and economic growth

MNEs are contributing to decent work and economic growth in both host and home economies. In several cases, MNEs create employment opportunities through FDI, which is linked to job growth in host countries (Asmussen et al., 2023; Bai et al., 2024; Ike et al., 2019). MNEs' experience wage premiums and immigrant wage gaps are also better than those for domestic firms (van der Straaten et al., 2020). In emerging markets, MNEs engage in Research and Development (R&D) to enhance the development of domestic firms, establish local production, and foster self-sufficiency thereby supporting economic growth, and job creation (Gereffi et al., 2019; Knoerich, 2016; Konara & Wei, 2016; Leiva et al., 2017)

SDG 9 - Industry, innovation, and infrastructure

MNEs contribute to industry, innovation, and infrastructure in several ways (van der Waal et al., 2021). In all markets, MNEs foster innovation, build resilient infrastructure, and promote inclusive industrialization (Ibeh, 2020; Santomartino et al., 2022). Through R&D in foreign locations, firms become more innovative (De Beule & Somers, 2017; Grosse, 2019). Consequently, through this innovation, MNEs improve their environmental and social performances (Roh et al., 2024).

SDG 10 - Reduce inequality

A few studies show engagements between MNEs and SDG 10. For example, a French MNE is advancing ESO in its subsidiaries in Peru and Mexico, addressing deep-rooted social and economic inequalities (Aubert et al., 2024). Further, MNEs across all contexts combine several engagement strategies and dynamic capabilities to manage different stakeholder preferences to achieve societal impact including reducing inequalities (Saka-Helmhout et al., 2024).

SDG 11 - Sustainable cities and communities

Few studies demonstrate MNE engagements with sustainable cities and communities. Nonetheless, Ordonez-Ponce and Talbot (2023) argue that MNEs are striving for the development of sustainable cities and communities where everyone can live and prosper. Ike et al. (2019) also assert that Japanese MNEs focus on a specific set of SDG-related issues including SDG 11 when considering the choice of subsidiary location.

4.1.4. Peace-related goals

SDG 16 - Peace, justice, and strong institutions

MNEs also promote peace, justice, and strong institutions (Albino-Pimentel et al., 2021). MNEs achieve this goal by working side by side with community leaders to solve community challenges (Selmier & Newenham-Kahindi, 2021), leveraging experience in overcoming institutional voids from their home countries (Hendriks, 2017), and navigating public corruption (Sartor & Beamish, 2020). On the other hand, emerging market MNEs (EMNEs) adopt sophisticated strategies, including collective action, to reduce liabilities in host markets, counter ideologically based attacks, and increase reputation and legitimacy (Kolk & Curran, 2017; Oetzel & Miklian, 2017). These practices contribute to institutional upgrading in home and host countries promoting peace, justice, and strong institutions.

4.1.5. Partnership-related goals

SDG 17 - Partnerships for the goals

MNEs contribute to SDG 17 by leveraging international partnerships, collaborations, and local engagements. In some instances, MNEs partner with Small and Medium Enterprises (SMEs) in developing countries helping them to leapfrog and internationalize (Y. Li & Cantwell, 2021; Ng'ombe et al., 2023; Van Holt et al., 2021). In most host markets, MNEs develop linkages with local actors and

national science, technology, innovation, and educational policies and programs of the host nation while pursuing R&D investments (Bouguerra et al., 2021; Choquette et al., 2021; Ibeh, 2018). In addition, MNEs form collaborations with Non-Governmental Organizations (NGOs) thereby enabling NGOs to enhance local firms' sustainability performance (de Lange et al., 2016; W. Liu & Heugens, 2024). Finally, MNEs proactively explore unknown regions and share knowledge with other actors in Global Value Chains (GVCs), helping stakeholders tackle sustainable development issues (H. C. Song, 2024).

4.2. MNEs Disengagements with SDGs

Our review shows few direct MNE actions aimed at disengaging with SDGs. Nonetheless, some studies capture subtle MNE behaviors that derail efforts to achieve the UN sustainability goals. We find that MNEs disengage with SDGs 5, 8, 10, 12, 13, and 16 across all contexts. Only MNE activity in emerging markets seems to work against good health and well-being (Goal 3), and quality education (Goal 4). The global context negatively relates to sustainable cities and communities (Goal 11) while in developed markets, MNEs negatively contribute to affordable and clean energy (Goal 7). As shown in Appendix 6, few studies capture disengagements of MNEs with SDGs and most of these studies are concentrated around SDGs 8, 10, and 16. Next, we discuss the various key findings using the categorization by Kolk et al. (2017) and Leonidou et al. (2024).

4.2.1. People-related goals

SDG 1 - No poverty

Certain MNE activities in emerging markets derail efforts to address poverty. For instance, mining activities by MNEs provide few jobs and often displace Artisanal and Small-Scale Miners (ASM) and local communities. These MNEs dedicate more investment to mine exploitation than local community needs (Narula, 2018; Selmier & Newenham-Kahindi, 2021). Taking a transaction costs economics approach, Verbeke et al. (2024) argue that MNEs charge a poverty premium in emerging markets by maintaining a higher cost of goods and services e.g. when offering credit to BoP actors. Further, despite their global presence, MNEs have minimal tangible assets and profits in low-income countries, hindering efforts to alleviate poverty (Santomartino et al., 2022).

SDG 2 - Zero hunger

MNEs show little concern over the food security of local communities where they operate. In Brazil, Tobacco MNEs promote the production of tobacco while discouraging the production of other crops (Nara et al., 2019). In most developing countries, MNEs focus on resource extraction and intensive land use leading to environmental degradation and reduced cropland availability (Santangelo, 2018). Hence, this type of FDI lacks the sustainability focus of developed-country investors, potentially limiting the food security of local populations.

SDG 3 - Good health and well-being

Silva (2021) highlights that some MNEs neglect health issues in local communities if solutions are costly. According to this author, MNEs also pollute water resulting in local communities being exposed to various chronic health issues. Similarly, extensive mining by MNEs increases burdens on fragile local health systems (Selmier & Newenham-Kahindi, 2021).

SDG 4 - Quality education

A few studies posit that once educational issues prove to be costly, MNEs delegate these issues to NGOs or completely abandon their previous commitments (Selmier & Newenham-Kahindi, 2021; Silva, 2021).

SDG 5 - Gender equality

Despite improvements in MNE engagement with SDG 5, women's representation remains unequal. Gender-equalizing policies have enhanced board-level representation but not managerial levels and flexible work and childcare services are weakly implemented (Poole et al., 2020; van der Straaten et al., 2024). Terpstra-Tong (2017) also asserts that the MNE headquarters' commitment to gender equality may not always translate to subsidiary operations due to varying strategic priorities and legitimacy pressures. In some cases, MNE investments typically increase pay for males, but not for women (Luomaranta et al., 2020). Further, González (2020) notes that MNEs engage with SDGs related to gender equality differently across various contexts. In the Gulf Cooperation Council countries, a region with low female labor force participation, foreign firms are not capitalizing on local opportunities to hire women. In India, FDI by MNEs leads to an increase in the employment of unskilled female workers thereby worsening the gender wage gap (Sharma, 2020).

4.2.2. Planet-related goals

SDG 6 - Clean water and sanitation

MNEs also show minimal interest in addressing SDG 6. A study on sustainability investments by Zhan & Santos-Paulino (2021) demonstrates how MNEs investments in water, sanitation, and hygiene, among other areas are declining. Taking a corporate governance view, Oyewo et al. (2024) shows that MNEs with CEO duality are limited to addressing environmental issues like wastewater management.

SDG 12 - Responsible consumption and production

MNEs adopt non-market strategies that overshadow genuine commitments to responsible practices. For example, MNEs in the fast fashion industry achieve competitiveness by compromising their ethical standards (Liu et al., 2020). MNEs also prioritize rapid expansion over stakeholder welfare, leading to ethical lapses and consumer crises that detract from achieving responsible production (Ferreira et al., 2023; Zhao et al., 2023). In supply chains, MNEs hinder the traceability of primary resources and transfer socially irresponsible practices thereby promoting irresponsible sourcing (Bu et al., 2023; Cho et al., 2022).

SDG 13 - Climate action

While most MNEs across all geographic contexts are prioritizing climate action, some forms of disengagement with this goal remain. For instance, MNEs promote carbon leakage by minimizing direct environmental impact yet receiving substantial environmental footprints from their major upstream partners – e.g., Chinese domestic enterprises (Liu & Heugens, 2024). MNEs also exploit regulatory differences between nations thereby engaging in regulatory arbitrage e.g., search for pollution havens (Di Ubaldo et al., 2022).

SDG 14 - Life below water

Although exemplified by very few studies, some MNEs show little concern for ocean preservation (Ordonez-Ponce & Talbot, 2023). On the other hand, MNEs in the extractive industry pollute water sources for local communities exposing people to chronic diseases like cholera and malaria (Silva, 2021).

SDG 15 - Life on land

MNEs' cross-border arbitrage leads to the over-extraction of resources in developing countries and the accumulation of waste (Yu et al., 2023). MNEs also exploit weak institutional frameworks, leading to issues such as environmental degradation in host communities (Buzdugan & Tüselmann, 2018).

4.2.3. Prosperity-related goals

SDG 7 - Affordable and clean energy

While MNEs are showing commitment towards accessibility of clean and affordable energy, some MNEs transition from fossil fuel businesses by selling their assets to other fossil fuel operators, a practice that will not cut down global emissions (Benito & Meyer, 2024).

SDG 8 - Decent work and economic growth

MNEs have not leveraged their economic power to remediate poor labor in global supply chains. MNEs reveal many shortcomings in addressing forced labor, bad labor practices, and workplace injuries in emerging economies (Alanezi et al., 2020; Van Assche & Brandl, 2021). Some studies emphasize the failures of MNEs in addressing modern slavery, and child-related issues, and neglecting women's issues (Carle & Brewer, 2023; Stringer et al., 2022; Voss, 2020). These MNEs also complicate economic growth by participating in several tax abuse practices (Bolwijn et al., 2018; Faccio & Fitzgerald, 2018; Pacheco, 2024, 2024; Vicente, 2024).

SDG 9 - Industry, innovation, and infrastructure

While responsible MNEs support SDGs through platform leadership and amplifying other ecosystem participants' sustainable innovations, less responsible MNEs innovate internally and achieve less sustainable results (Nylund et al., 2021). Some MNEs also harbor internal barriers such as hierarchical structures and strict performance metrics, which stifle innovation and hinder the adoption of more radical sustainability practices (Mead et al., 2022).

SDG 10 - Reduce inequality

Some MNEs show disinterestedness in reducing inequalities. Global companies leverage loose governance structures in developing economies and participate in regulatory arbitrage to promote financial leakages (Casella & Souillard, 2022; Narula, 2018; Ordonez-Ponce & Talbot, 2023; Picciotto, 2018). These MNEs participate in offshore FDI which contributes to profit shifting, resulting in estimated annual revenue losses of \$100 billion for developing countries and \$200 billion globally

(Ahmed et al., 2020; Bolwijn et al., 2018; Faccio & Fitzgerald, 2018; Vahter & Masso, 2019). In mining, infrastructural development by MNEs focuses on exploiting and shipping mineral resources from host countries (Selmier & Newenham-Kahindi, 2021). Hence, as Ordonez-Ponce and Talbot (2023) argue, while contributing to sustainability, MNEs foster inequalities among countries against the pledge of Leaving No One Behind.

SDG 11 - Sustainable cities and communities

Although reflected in only one study, MNEs concentrate activities in high-income regions resulting in uneven economic development and may neglect the needs of less developed regions (Santomartino et al., 2022).

4.2.4. Peace-related goals

SDG 16 - Peace, justice, and strong institutions

Some MNEs show little concern for promoting peace, justice, and strong institutions in developing countries. MNEs lack effective communication and understanding with the local populations (Selmier & Newenham-Kahindi, 2017) and resist regulation through judiciary means or government lobbying (Cobham et al., 2018). These companies also hinder cohesive international efforts by fueling global governance fragmentation through practices such as exploiting tax differences (Eden & Byrnes, 2018; Owens & Zhan, 2018; Picciotto, 2018). Such activities contribute to profit shifting and significant revenue losses which negatively affects the promotion of peace, justice, and strong institutions (Ahmed et al., 2020; Bolwijn et al., 2018; Faccio & Fitzgerald, 2018).

4.2.5. Partnership-related goals

SDG 17 - Partnerships for the goals

Tax avoidance by MNEs results in the failure of FDI to contribute positively to host countries' economies which is crucial for building effective and equitable international partnerships (Ahmed et al., 2020; Bolwijn et al., 2018; Faccio & Fitzgerald, 2018). Some political strategies of MNEs challenge globalization by resisting national political agendas, which could indirectly impact international partnerships (Witt, 2019). These activities reveal the failure of MNEs to promote strong partnerships for the goals.

5. Discussion of Current Research Gaps

5.1. Theoretical focus

While the intersection of MNEs and SDGs has been investigated from several theoretical angles, an expansion of these perspectives can yield new findings necessary to enhance our understanding of this interplay. Our review shows institutional theory, CSR, and Resource-Based View (RBV) are the most applied theories in studying MNE activities. While these theories offer useful lenses to understand social phenomena, sustainability has drawn the attention of a wider array of theories still to be employed in this field. For instance, the concept of Created Shared Value (CSV) has emerged as a powerful tool for guiding businesses in harmonizing economic goals with social demands (Porter & Kramer, 2011). While CSR focuses on doing good for its own sake or as a responsibility, CSV emphasizes creating a symbiotic relationship where societal benefits are aligned with business success (Porter & Kramer, 2006).

We also contend that applied theories take certain foci, intents, and approaches that may not fully explicate the contradiction between economic efficiency and doing good. For example, institutional theory, particularly the legitimacy perspective applied in many studies in our review, emphasizes how organizations must align their actions with societal norms to secure continued access to resources and societal acceptance (Deephouse & Suchman, 2012; Suchman, 1995). Nonetheless, such a perspective focuses primarily on external perceptions rather than actual societal impact. Hence, an exploration of this phenomenon from other theoretical lenses with different foci, intents, and approaches to integrating business practices with sustainability goals is warranted.

5.2. MNEs' Strategic Integration of SDGs

Research on how MNEs integrate societal goals into core business strategies remains limited, with scholars like Buckley (2018) and Witte and Dilyard (2017) calling for more studies on aligning SDGs with MNEs' strategic operations beyond CSR activities. Abdelhalim and Eldin (2019) point to the absence of formal institutional frameworks in promoting CSR as the underlying cause for the limited integration of sustainability in core MNE strategies. While some MNEs, particularly in emerging markets, have begun integrating sustainability into their strategies to maintain corporate legitimacy

(Gomez-Trujillo et al., 2024) and reduce risk, increase resilience, and yield sustainable products (Bryan Jean et al., 2017; Van Holt et al., 2021), there is still a need for research on the long-term effectiveness of these approaches. Claro and Esteves (2020) highlight that while Brazilian MNEs integrate environmental and social factors into their strategies, reliance on self-reported data raises questions about the real impact of these efforts, suggesting that future scholars should investigate their actual efficacy over time.

Other gaps exist in the implementation of sustainability reporting. Toppo et al. (2017) argue that while MNEs impose international sustainability standards on subsidiaries, these are not consistently practiced at the local level. Whittingham et al. (2023) show that MNEs selectively engage with SDGs, focusing on those aligned with their expertise. Terpstra-Tong (2017) raises critical questions about how MNEs implement SDG initiatives, especially regarding gender equality, and the need for research on coordinating these initiatives within global subsidiaries. Similarly, Van Assche and Brandl (2021) argue that MNEs must rethink their business models and governance structures to improve collaboration and compliance within GVCs, presenting another avenue for further research.

5.3. Innovation and Technology

More research is needed to understand how technological advancements and innovations by MNEs can drive progress toward SDGs. Studies like van der Waal et al. (2021) reveal that MNEs account for 34% of global patents, with 12.2% being SDG-related, showcasing their role in innovation. Zhang et al. (2022) emphasize that MNEs, particularly from emerging markets, leverage inward FDI and outward FDI for knowledge sourcing, while others invest in R&D-focused greenfield projects in countries with stronger intellectual property rights. These findings highlight the need for more policy discussions focused on R&D investments to drive innovation and SDG progress. Additionally, the digital transformation of MNEs offers an underexplored area of research regarding their contribution to SDGs. Casella and Formenti (2018) suggest that digital MNEs are shifting their international strategies, prioritizing knowledge-seeking and financial FDI over traditional motivations like market or resource access.

5.4. Measurement and Reporting

There is no universally accepted framework for measuring MNEs' contributions to the SDGs, making it difficult to assess their impact systematically. Scholars such as Schönherr et al. (2017) emphasize the complexities of measuring MNE impacts due to socio-ecological trade-offs and GVC dynamics. Searcy (2016) calls for standardized tools to measure these effects, while Maas et al. (2016) highlight the need to clearly define measurement purposes, capture systemic environmental and social impacts, and engage stakeholders. Despite advancements in sustainability reporting, such as the GRI Standards (GRI, 2024), research gaps remain in developing reliable systems to assess MNEs' sustainability impacts beyond organizational boundaries (Searcy, 2016). More work is needed to explore how MNEs can extend these systems across entire supply chains and address sustainability trade-offs, as suggested by (Varriale et al., 2020, 2021).

Future research should focus on embedding MNEs within multi-actor governance arrangements and operationalizing societal-level sustainability indicators (Hörisch et al., 2014). For example, the inconsistent sustainability reporting of MNEs involved in forced labor highlights the need for transparent supply chain management (García-Alaminos et al., 2021). Similarly, research should address the challenges in defining and measuring progress toward SDG targets, particularly in SDG 13 (climate action), where many indicators are still under development (UNEP, 2021). Scholars like Enderwick and Buckley (2023) advocate for improving data accuracy, especially regarding financial reporting and profit shifting in tax havens (Ahmed et al., 2020), to better understand MNE contributions to sustainable development.

5.5. Sectoral and Regional Perspectives

Research often lacks depth in understanding how different industries engage with specific SDGs. Detailed sectoral studies could provide insights into best practices and unique challenges. Enderwick and Buckley (2023) and Dunlap and McCright (2011) note that SDG implementation may encounter strong lobbying from entrenched interests. Such practices are common among powerful firms in heavily polluting industries. In 2017, the UN reported that 7 of the top 25 global economic units were fossil fuel-based industries. It is essential to balance the interests of MNEs and host countries, define

complementary objectives, and ensure responsible behavior to achieve value creation (Yin & Jamali, 2016). Hence, industry-specific studies would be necessary to capture the MNE-SDG dynamics that might differ along sectoral lines.

As surmised by Hendriks, (2017), MNEs engage with SDGs in developing countries by leveraging their experience in overcoming institutional voids in their home countries. This process can contribute to institutional upgrading in the home and host countries, particularly regarding SDG 16, which promotes peace, justice, and strong institutions. Additionally, EMNEs' methods and standards can be transferred to local firms, facilitating institutional improvements and making the host country more attractive for future FDI projects. This mutual learning and upgrading process is a relatively recent area of study and holds potential for future research to assess its impact on institutional effectiveness and inclusivity.

5.6. Stakeholder Engagement and Collaboration

Research gaps exist concerning the perspectives of various stakeholders, such as local communities, employees, and consumers, on how MNEs engage with the SDGs. Witte and Dilyard (2017) emphasize the importance of stakeholder management, particularly in sectors like mining, where active engagement is crucial for achieving sustainability. The authors suggest adding measurement and enforcement mechanisms to the SDGs to incentivize better engagement, but there are concerns about low-income countries' ability to implement these without deterring investment. Hence, there is a need for research on how to effectively integrate stakeholder engagement into sustainability efforts, particularly in less-developed regions.

Additionally, more studies are needed on collaboration mechanisms between MNEs, governments, NGOs, and other stakeholders. Bolwijn et al. (2018a) reveal that MNEs' tax avoidance strategies, often through offshore investment hubs, undermine development financing. Enhanced international cooperation in tax and investment policy ensures that FDI contributes positively to sustainability. Hendriks (2017) suggests that EMNEs can drive mutual benefits for home and host countries by collaborating in GVCs and leveraging shared-ownership ventures for innovation and economic growth. However, further research is required to explore how home, and host countries can

coordinate industrial policies to maximize these benefits, ensuring both parties gain equally from these collaborations.

5.7. Policy and Regulatory Frameworks

Research on how varying regulatory frameworks influence MNEs' engagement with SDGs is limited, particularly concerning tax havens and foreign investment. Ahmed et al. (2020) link MNEs' use of tax havens in countries with weak institutions to tax avoidance and capital flight, urging further exploration of underlying causes. Policies encouraging long-term investments, rather than short-term tax breaks, could better integrate MNEs into local economies and foster sustainable growth (Hendriks, 2017). Zhang et al. (2022) emphasize examining the impact of foreign investment law changes, especially in technology sectors, on MNEs' knowledge sourcing and innovation. Future studies should develop actionable policies integrating evidence-based approaches to address systemic challenges, including gender equality (Eden & Wagstaff, 2021) and strengthening local institutions in complex environments (Rao-Nicholson et al., 2024). Research could also explore how MNEs create synergies between short- and long-term SDG goals (Nobre, 2024) and leverage partnerships with SMEs to promote inclusive growth and poverty alleviation (Prashantham & Birkinshaw, 2020).

Gaps remain in understanding how industrial, trade, investment, and tax policies intersect in supporting SDGs as global industrial policies evolve. Lundan and Leymann (2021) highlight the importance of studying sustainable infrastructure investments like renewable energy. Underexplored areas include gender disparities and environmental sustainability challenges within MNEs, particularly in high-polluting developed nations (Gomez-Valencia et al., 2021; Luomaranta et al., 2020). Research should focus on governance in global value chains (GVCs), tax reforms, and MNEs' roles in infrastructure development and knowledge transfer to ensure equitable and effective contributions to SDGs (Ahmed et al., 2020; Van Assche & Brandl, 2021).

5.8. Case Studies and Best Practices

Case studies of MNEs integrating SDGs provide key insights into how they can align global expansion with SDGs. For instance, Chinese outward FDI has been shown to boost economic growth in both host

and home countries (Knoerich, 2016), while Hyundai's partnerships with local suppliers in India promote local development (Hendriks, 2017). Other examples include Saudi Arabia's Saudization policy, which highlights the importance of regulatory frameworks (Alanezi et al., 2020), and corporate gender equality initiatives by ExxonMobil and Unilever (Amaral & Jaller, 2020). Success stories, such as AngloGold Ashanti's community engagement in the Democratic Republic of Congo, contrast with challenges faced by Acacia Mining in Tanzania, underlining the critical role of stakeholder involvement (Selmier & Newenham-Kahindi, 2017). However, there is a need for case studies to understand the alignment between corporate interests and SDG objectives, and how regulatory gaps allow MNEs to prioritize financial gains over social responsibility (Owens & Zhan, 2018; Picciotto, 2018). Future research should also explore how stronger regulatory frameworks, and cohesive international governance can support SDG integration across MNE operations.

5.9. Financial Performance and Business Case

Future research should explore how integrating SDGs into core business strategies can promote both financial success and sustainability. Witte and Dilyard (2017) note that while initiatives like microfinance aim to alleviate poverty, they often fail to reach the poorest, limiting their financial and social impact. Similarly, Faccio and Fitzgerald (2018) argue that MNEs' tax avoidance strategies may boost short-term profits but undermine sustainable development efforts. Arp et al. (2017) highlight challenges in scaling SDG-focused investments, such as microfinance, while Mayer and Sabel (2023) emphasize the role of broad subsidies in attracting foreign direct investment. These findings highlight the need for further research on how sustainability influences investor behavior and how aligning tax practices with SDGs could enhance public perception and long-term financial stability.

6. Setting up a Research Agenda

We have shown in the previous section, that research gaps at the intersection of MNEs and SDGs are extensive and multifaceted. Therefore, we outline a research agenda that academics and practitioners may consider for accelerated progress toward achieving the 2030 global goals. Our immediate proposal is to target underexplored SDGs revealed in the available literature. Limited attention has been paid to

SDGs 2, 3, 4, 6, 7, 9, 11, 14, 15, and 17 (incomplete columns - Appendix 6). We still need to know more about how MNEs are engaging and disengaging with these SDGs. Further, our review identifies direct disengagements of MNEs with SDGs 5, 8, 10, 12, 13, and 16. These findings confirm that MNEs cherry-pick and report on SDGs that fit their existing business models and avoid ones that don't (Lashitew, 2021; Van Tulder et al., 2021). Hence, we propose developing mechanisms for the positive engagement of MNEs with these SDGs. Third, we note that MNEs engage and disengage with the same SDGs. For example, MNEs contribute positively and negatively to Goals 5, 8, 12, 13, and 16. Future research must disentangle this relationship and identify the conditions and extent to which MNEs make positive or negative contributions to these SDGs.

To guide future research, we follow Witte and Dilyard (2017) and develop several research questions for exploring these understudied areas. The questions we raise indicate several promising research areas that could advance academic theory and empirical studies, guide policymakers in crafting effective policies to enhance MNE contributions to the SDGs and assist MNEs in integrating the SDGs into their strategies and operations:

- **Theoretical Focus:** While several theoretical lenses have been applied to explicate the interplay of SDGs and MNEs, research still needs to adopt perspectives that challenge existing business models. Hence, how can innovative theoretical concepts such as CSV change our current understanding of the relationship between international business and sustainability?
- **MNEs' Strategic Integration of SDGs:** How are SDG initiatives managed within firms? Are these strategies developed top-down or bottom-up, and are suppliers expected to align with the MNE's SDG strategies? Which firms actively engage with the SDGs? Do they distribute their efforts across all 17 SDGs or focus on those where their impact is greatest? How can more effort be directed towards SDGs of less strategic importance to MNEs?
- **Technology and Innovation:** Although our review reflects considerable MNE contributions towards SDG 9, we still need to understand how SDGs can stimulate innovation at the firm level. Which firms are most likely to innovate in response to the SDGs, and what policies could facilitate such innovation?

- **Measurement and Reporting:** How will the SDGs be incorporated into MNE sustainability reporting, and what will drive the development of these new reporting standards? Additionally, do MNE actions influence specific SDGs, and how can their effects be quantified?
- **Sectoral and Regional Perspectives:** How does the diversity among firms across sectors and regions affect their implementation of the SDGs? Currently, studies on the MNE-SDG interplay are concentrated on activities in developing countries. This intersection will benefit from the exploration of dynamics in developed countries.
- **Stakeholder Engagement and Collaboration:** What are the key characteristics of successful stakeholder engagement and collaboration in addressing the SDGs? Further, in value and supply chains, what role do MNEs play in supporting SDGs? At the same time, what are the key characteristics of successful public-private partnerships in addressing the SDGs?
- **Policy and Regulatory Frameworks:** How do government policies aimed at implementing the SDGs influence MNE strategies? Which policy scenarios can encourage MNE engagement with SDGs that are currently viewed as contradictory to MNE primary purposes?
- **Case Studies and Best Practices:** Which successes, failures, and challenges of MNE integration of SDGs can offer important lessons for more effective SDG implementation across MNE operations?
- **Financial Performance and the Business Case:** How can MNEs integrate SDGs into core business operations to promote financial success while contributing to sustainable development?

In addition, cross-disciplinary research is important for the successful future exploration of MNEs' contribution to SDGs. Existing studies largely take either a conceptual, qualitative, or quantitative approach all within a single discipline. Integrating insights from various disciplines can offer a more comprehensive understanding of MNEs' engagement with SDGs. For instance, Gereffi et al. (2019) illustrate that integrating insights from various disciplines such as economics, management, environmental science, and social sciences enhances the understanding of MNEs engaging with SDGs. Such an approach allows for a more comprehensive analysis of how MNEs interact with local

communities and ecosystems, impacting economic development and environmental sustainability. Further, a mixed methods approach to understanding these interactions is equally important. Finally, other methods such as systems thinking are becoming popular but still receive limited adoption despite several academics calling for such approaches in sustainability research (Grewatsch et al., 2021).

7. Conclusion

Our literature review identifies diverse mechanisms through which MNEs engage with SDGs, revealing variations in engagement and disengagement across geographic contexts. While MNEs actively engage with most SDGs, they show resistance to Goals 5, 8, 10, 12, 13, and 16 globally, and limited engagement with Goals 2, 3, 11, 14, and 15. Academic research emphasizes SDG-specific engagement, whereas practical perspectives highlight associated challenges and opportunities. To bridge this gap, we have proposed a research agenda encompassing nine themes. A key barrier remains the incremental, rather than transformational, approaches MNEs adopt, often cherry-picking SDGs to align with existing strategies rather than embedding sustainability at their core. With SDG targets unlikely to be met before 2092 (Sachs et al., 2022), transformational strategies, novel partnerships, and unconventional approaches are crucial (Messerli et al., 2019). Our review aims to guide future research in addressing these gaps and advancing SDG progress.

“During the preparation of this work, the authors used ChatGPT to improve grammar and sentence structure. After using this tool, the authors reviewed and edited the content as needed and take full responsibility for the publication's content.”

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Appendices

Appendix 1: The 17 UN Sustainable Development Goals (own illustration adapted from UN, 2024 and Kolk et al., 2017)

SDG	Title	Description	Classification
1	No poverty	End poverty in all its forms everywhere	People-related goals
2	Zero hunger	End hunger, achieve food security and improved nutrition, and promote sustainable agriculture	
3	Good health and well-being	Ensure healthy lives and promote well-being for all at all ages	
4	Quality education	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	
5	Gender equality	Achieve gender equality and empower all women and girls	
6	Clean water and sanitation	Ensure availability and sustainable management of water and sanitation for all	Planet-related goal
7	Affordable and clean energy	Ensure access to affordable, reliable, sustainable, and modern energy for all	Prosperity-related goals
8	Decent work and economic growth	Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all	
9	Industry, innovation, and infrastructure	Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation	
10	Reduce inequality	Reduce inequality within and among countries	
11	Sustainable cities and communities	Make cities and human settlements inclusive, safe, resilient, and sustainable	
12	Responsible consumption and production	Ensure sustainable consumption and production patterns	Planet-related goal
13	Climate action	Take urgent action to combat climate change and its impacts	
14	Life below water	Conserve and sustainably use the oceans, seas, and marine resources for sustainable development	
15	Life on land	Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and biodiversity loss	Peace-related goals
16	Peace, justice, and strong institutions	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels	
17	Partnerships for the goals	Strengthen the means of implementation and revitalize the global partnership for sustainable development	Partnerships-related goals

Appendix 2: Detailed Review Methodology

We gathered relevant academic articles, from two electronic databases, Scopus, and Web of Science, Core Collection (WOS). To search for papers, we adopted a list of keywords related to the SDGs suggested by Leonidou et al., (2024). The keywords are: "sustainable development goals," "SDGs," "UN sustainable development agenda," "sustainability," and "sustainable development." These authors also suggested adding SDG-specific terms such as "no poverty," "zero hunger," "good health and well-being," "quality education," "gender equality," "clean water and sanitation," "affordable and clean energy," "decent work and economic growth," "industry innovation and infrastructure," "reduced inequalities," "sustainable cities and communities," "responsible consumption and production," "climate action," "life below water," "life on land," "peace, justice and strong institutions," and "partnerships for the goals."

With the Boolean operator AND, we combined the above-mentioned keywords with additional keywords related to MNEs. The second set of keywords were: "international business," "multinational corporations," "multinational enterprises," "multinational firms," "transnational corporations," "transnational enterprises," "transnational firms," "global corporations," "global enterprises," and "global firms." This combination helped us to build up our research query for the different databases¹.

Our research focused on examining papers and chapters that were published between 2016 and 2024 in sources, like Scopus and WOS databases with a specific emphasis on subjects related to Social Science as well as Economics and Finance fields alongside Business and Management studies as specified by De Marchi and Alford (2022). Our initial exploration of scholarly articles led us to discover a total of 1628 publications. With 1158 sourced from Scopus and 473 from WOS, we improved this selection by concentrating on articles, from known journals often referenced in research blending business and sustainability topics (Bruijn et al., 2024; Lu et al., 2021; Luo et al., 2019; Zou et al., 2023).

¹ Our query for the document identification was: ("sustainable development goals" OR "SDGs" OR "UN sustainable development agenda" OR "sustainability" OR "sustainable development" OR "no poverty" OR "zero hunger" OR "good health and well-being" OR "quality education" OR "gender equality" OR "clean water and sanitation" OR "affordable and clean energy" OR "decent work and economic growth" OR "industry innovation and infrastructure" OR "reduced inequalities" OR "sustainable cities and communities" OR "responsible consumption and production" OR "climate action" OR "life below water" OR "life on land" OR "peace, justice and strong institutions" OR "partnerships for the goals") AND ("international business" OR "multinational corporations" OR "multinational enterprises" OR "multinational firms" OR "transnational corporations" OR "transnational enterprises" OR "transnational firms" OR "global corporations" OR "global enterprises" OR "global firms"). Combining the research in the abstract, keywords, and title.

Guided by these previous studies, we added seven international business journals: *Journal of International Management*, *Journal of International Business Studies*, *Global Strategy Journal*, *Journal of World Business*, *International Business Review*, *Management International Review*, and *Journal of International Business Policy*. We also added management journals from the FT50 list such as the *Academy of Management Journal*, *Strategic Management Journal*, *Academy of Management Review*, *Administrative Science Quarterly*, *Entrepreneurship Theory and Practice*, *Human Relations*, *Journal of Business Venturing*, *Journal of Management*, *Journal of Management Studies*, *Management Science*, *Organization Science*, *Organization Studies*, *Strategic Entrepreneurship Journal*, and *Journal of Business Ethics* (added by authors). We found it necessary to include some non-FT50 journals from previous studies such as *Long-Range Planning*, *Journal of Trust Research*, and *Journal of Business Research*. There are also journals we thought are increasingly publishing research relevant to our study and we added them to the list. These journals are *the Journal of Cleaner Production*, *Business and Society*, and *Organizations and the Environment*. Finally, we added some practice journals appearing in previous papers such as *Harvard Business Review*, *MIT Sloan Management Review*, *California Management Review*, and *Transnational Corporations* (added by authors).

Following this step, we had 131 articles from Scopus and 93 from WOS. We removed duplicates and read the abstracts of all articles to find only those papers focusing on the engagements of MNEs with SDGs. We also excluded conference proceedings, introductions to special issues, and literature reviews (Leonidou et al., 2024). This step left us with 58 articles from Scopus and 32 from WOS. We read through the reference lists of selected articles to see if there were any relevant articles that we had missed. Following this step, we added 18 more articles, some of which came from other journals we had not previously considered. Additional journals that we added after reading reference sections were: *Critical Perspectives on International Business*, *European Business Review*, *European Management Review*, *Review of International Political Economy*, *International Journal of Human Resource Management*, *Journal of International Development*, *Multinational Business Review*, *International Economic Review*, *Journal of Environmental Management*, *Business Strategy and the Environment*, and *Management International Review*.

For these new articles, we followed previous research and considered articles rated 3 or higher on the Chartered Association of Business Schools (CABS) Academic Journal Guide – 2024 (Yao et al., 2024). Nonetheless, we retained specialist two-star international business journals including *Critical Perspectives in International Business*, *European Management Journal*, *European Business Review*, *Multinational Business Review*, *Journal of International Development*, and *Thunderbird International Business Review* (Tüselmann et al., 2016; Yao et al., 2024). Hence, in total, we obtained 108 academic articles for this review.

In the second step, we searched for practitioner journal articles from the UN, OECD & World Bank libraries. We limited our search to only journal articles and searched for keywords in titles, abstracts, and author-provided keywords. Search terms included all terms related to MNEs following Leonidou et al. (2024). Only these search terms were applied to the UN iLibrary. Combining these search terms with terms related to SDGs as in Leonidou et al. (2024) yielded only 4 articles. However, all articles from the UN iLibrary were already coded with related SDGs thereby making it justifiable to ignore SDG search terms. However, a similar categorization was unavailable on the OECD and World Bank databases making it necessary to apply SDG-related terms. The initial search yielded 85 practitioner journal articles. We dropped 9 duplications. Reading the abstracts of these articles, we dropped 19 articles that did not meet our initial criteria. Dropped articles were either introductions to special issues, books, reports, or research papers that did not address the contributions of MNEs to SDGs. We also added to this list 3 practice articles from the search for academic articles. Hence, the final selection of practitioner journal articles had 60 papers. Put together, we included 168 articles in this review.

Appendix 3: Final Journal Selection

Journals	Number (percentage)
Academic Journals	
Journal of Cleaner Production	23 (14%)
Journal of International Business Studies	15 (9%)
Journal of World Business	11 (7%)
Journal of International Business Policy	10 (6%)
International of Business Review	8 (5%)
Journal of International Management	8 (5%)
Journal of Business Ethics	7 (4%)
Business and Society	3 (2%)
Business Strategy and the Environment	3 (2%)
Journal of Environmental Management	3 (2%)
Management International Review	3 (2%)
Critical Perspectives on International Business	2 (1%)
Journal of Business Research	2 (1%)
Journal of International Development	2 (1%)
Multinational Business Review	2 (1%)
Academy of Management Discoveries	1 (0.5%)
European Business Review	1 (0.5%)
European Management Review	1 (0.5%)
International Economic Review	1 (0.5%)
International Journal of Human Resource Management	1 (0.5%)
Organization and Environment	1 (0.5%)
Review of International Political Economy	1 (0.5%)
Thunderbird International Business Review	1 (0.5%)
Total Academic Journals Articles	108 (64%)
Practitioner Journals	
Transnational Corporations	57 (34%)
California Management Review	2 (1%)
Cepal Review	1 (0.5%)
Total Practitioner Journal Articles	60 (36%)
Total Articles	168

Appendix 4: Coding of academic articles

Article	Summary	SDG(s) addressed	Relationship with SDGs	Industry	Geographic focus	Research method	Theoretical Framework
Kurki & Lähdesmäki (2023)	MNEs promote or hinder Psychological Ownership of Corporate Sustainability.	All	Engagements Disengagements	Tech MNEs	Finland	Qualitative - interviews	Psychological ownership
De Lange et al. (2016)	MNEs collaborate with NGOs either positively or negatively to achieve SDGs.	SDG 17	Engagements Disengagements	N/A	N/A	Conceptual	Complexity theory
Whittingham et al. (2024)	-MNEs' engagement with the SDGs aligns most closely with a "liability of origin" explanation. -European countries have high engagements with SDGs 9 and 16. -Anglo-Saxon firms have high engagements with SDGs 5, 6, 7, 12, and 15. -Firms from Asia-Pacific show limited engagements with all the SDGs.	-All, -SDGs 9, 16. -SDGs 5, 6, 7, 12, 15. -All	Engagements Engagements Engagements Disengagements	N/A	Global	Quantitative	Institutional theory
Aubert et al. (2024)	A French multinational enterprise is developing employee stock ownership in its subsidiaries in Peru and Mexico.	SDGs 1, 8, 10	Engagements	N/A	Latin America	Qualitative case study	Reciprocity and binary economics theories
Sincovics et al. (2022)	SDG-related micro-efforts of MNEs contribute to the macro policies of countries.	All	Engagements	N/A	N/A	Conceptual	SDG Framework
Gomez-Trujillo et al. (2024)	By integrating sustainability into the corporate strategy, MNEs enable subsidiaries to meet global requirements.	All	Engagements	Energy transmission, Road concessions, ICT	Latin America	Qualitative single-case study	Institutional theory and sustainability
Saeed et al. (2023)	-Women's presence in senior-level management of Chinese MNEs (EMNEs) is 13.5%, which is far below the average of developed countries' MNEs which is 29%. -EMNEs pursue gender equality goals in host markets as a legitimation strategy to offset strategic disadvantages inherited from home markets.	SDG 5	Disengagements Engagements	N/A	Emerging MNEs	Quantitative	Institutional theory - legitimacy
Liu et al. (2020)	MNEs in the Fast-fashion industry achieve competitiveness by compromising their ethical standards.	SDG 12	Disengagements	N/A	N/A	Conceptual	Loose-coupling theory
Basu et al. (2021)	Social and commercial MNEs with local and global presence, balance their economic and social goals, to sustainably serve the BoP markets.	SDG 1, 2, 10	Engagements	N/A	Emerging Markets	Case survey method, qualitative comparative analysis	Transaction cost economics and configurational theory
Bouguerra et al. (2024)	MNEs leverage their dynamic capabilities and environmental orientation to improve environmental collaboration with suppliers.	SDG 12, 13, 17	Engagements	N/A	Türkiye	Quantitative	Dynamic capabilities

Gonçalves et al. (2024)	-MNEs strive to develop environmental sustainability practices and leverage resources across their global networks -MNEs' global supply chains exacerbate inequality or create labor issues	-SDG 13 -SDG 8	Engagements Engagements	Manufacturing	Global	Quantitative	Open Innovation
Zucchella et al. (2024)	MNEs collaborate with entrepreneurial ventures to tackle environmental challenges in the energy sector.	SDG 7, 17	Engagements	Energy	Global	Qualitative-grounded theory	Open Innovation
Li et al. (2017)	-MNEs perform knowledge integration to improve environmental strategies. -MNEs improve partnerships between suppliers and buyers in supply chains for improved environmental sustainability.	-SDG 4 -SDG 12	Engagements	N/A	Chinese	Quantitative	Environmental Sustainability
Riikinen et al. (2017)	MNEs leverage knowledge absorptive capacity/learning to strengthen their social sustainability practices on the operational level.	SDG 12	Engagements	Purchasing	Europe	Quantitative– regression analysis	Organizational learning
Lartey et al. (2021)	Environmental sustainability practices of MNEs influence offshoring activities.	SDG 8, 10	Disengagements	N/A	US-MNEs	Quantitative– regression analysis	RBV
Choi and Greaney (2022)	MNEs from more gender-equal countries bring gender-equal employment practices with them in investing abroad.	SDG 5	Engagements	N/A	Korea	Quantitative– regression analysis	Gender studies
Cooke and Wood (2024)	-MNEs actively encourage and support destructive policies within their subsidiaries, franchise holders, or suppliers. -MNEs at the upper end of GVCs exploit labor.	-ALL -SDG 8	Disengagements	N/A	N/A	Conceptual	IB & IHRM
Sebhatu & Enquist (2022)	MNEs adopt the SDG Framework to mobilize change and guide sustainability within organizations (IKEA and Löfbergs).	SDG 12	Engagements	N/A	Europe – Sweden, Norway	Qualitative-case study	Stakeholder theory
Jung & Lee (2018)	MNEs promote stakeholder relations through local sourcing in host countries.	SDG 8, 10, 17	Engagements	N/A	Korea	Quantitative– regression analysis	CSR, Stakeholder theory
Williams et al. (2019)	-MNEs use the SDGs as a common language to facilitate new partnerships and explain company contributions to society. -MNEs contribute to achieving the goals by linking science with business action	-SDG 17 -SDG 9	Engagements	N/A	N/A	Qualitative – case study	Inter-organizational collaborations
Andersen & Esbjerg, 2020).	MNEs contribute by implementing BoP strategies	SDG 1, 2	Engagements	N/A	Kenya	Qualitative – case study	BoP
Perrot (2015)	MNEs contribute by implementing BoP strategies	SDG 1, 2	Engagements	N/A	Indonesia	Action Research	BoP
Horak & Suseno (2022)	MNEs allow informal networks that hinder women's career progression in the workplace.	SDG 5	Disengagements	N/A	South Korea	Qualitative - interviews	Informal Institutions, social exclusion
Sartor & Beamish (2020)	To navigate public corruption, MNEs invest through joint ventures with local partners rather than wholly owned subsidiaries and do the opposite to navigate private corruption.	SDG 16	Engagements	N/A	Global	Quantitative– regression analysis	Transaction cost theory
Zhao et al. (2023)	-MNEs adapt to local demands for improved consumer rights and ethical practices, aiming to align with evolving social expectations in the host country.	-SDG 8 -SDG 12	Engagements Disengagements	N/A	China	Quantitative– regression analysis	Attention-based view and Bounded rationality

	-MNEs prioritize rapid expansion over stakeholder welfare, leading to ethical lapses and consumer crises that detract from achieving responsible production and decent work.						
Kolk (2017)	Emerging Market-MNEs adopt sophisticated strategies, including collective action, to reduce liabilities with host country institutions and local stakeholders, increase their legitimacy and reputation, and counter ideologically based attacks.	SDG 16	Engagements	Energy	EU	Qualitative – case study	Legitimacy, Reputation
Buyukbalci (2024)	MNEs collaborate with startups in response to market-specific challenges, such as sustainability and digitization.	SDG 17	Engagements	N/A	Turkey	Qualitative - interviews	Business models, resilience
Saeed et al. (2024)	MNE subsidiaries use gender diversity in their upper echelons in response to increased parent firms' reputational risk to signal a commitment to gender equality causes and socio-economic development in host countries.	SDG 5	Engagements	N/A	China	Quantitative– regression analysis	Signaling theory and framing, Reputational risk, and nonmarket strategy
van der Waal et al. (2021)	MNEs promote SDG-relevant innovation	SDG 9	Engagements	N/A	N/A	Quantitative– regression analysis	Sustainability-oriented innovation
Selmier II & Newenham-Kahindi (2021)	-Infrastructural development by mining MNEs focuses on exploiting and shipping mineral resources from host countries. -Mining by MNEs provides fewer jobs but often displaces ASM and local communities. -extensive mining by MNEs increases burdens on fragile local health systems -Sometimes mining MNEs are exposed to predatory practices; sometimes mining MNEs engage in corrupt practices -MNEs dedicate investment to mine exploitation, not local community needs. Mining MNEs either delegate health or educational programs to NGOs or abandon them when solutions prove costly.	-SDG 10 -SDG 1,2,3 -SDG 3,6 -All SDGs -SDG 1-6	Disengagements	Mining	Sub-Saharan Africa	Conceptual	CSR
Lei et al. (2017)	MNE subsidiaries develop their understanding of climate change and device responses rather than following headquarters directives. This allows the subsidiaries to be at the adaptation forefront and, potentially, influence the global network of the multinational enterprise.	SDG 13	Engagements	N/A	China – European MNEs	Qualitative - interviews	Climate change strategy
Nara et al. (2019)	Tobacco MNEs promote the production of tobacco while discouraging the production of other crops.	SDG 1, 2, 3, 13	Disengagements	N/A	Brazil	Multi-Attribute Utility Theory	Triple bottom line
Silva (2021)	-Most MNEs address SDGs and legitimize their contributions by mapping SDGs to existing activities or using them as inspiration for future activities, either for their core business or sustainability as an add-on. -MNEs legitimize their approach to corporate contributions to SDGs with symbolic responses through conciliatory, transparency, and stimulation strategies. -MNE transformation strategies are linked to marginal changes to selected products.	All SDGs	Engagements Disengagements Disengagements	N/A	FTSE 100 companies	Qualitative–deductive analysis	Legitimacy theory

Andersen & Aberg (2021)	MNEs attempt to create value by providing BoP needs such as water access technologies.	SDG 1,2, 6, 11	Engagements	N/A	Kenya	Qualitative - longitudinal single case	Actor-network theory, Translation Framework
Liu et al. (2024)	Foreign MNEs promote carbon leakage by minimizing direct environmental impact yet receiving substantial environmental footprints from their major upstream partners – e.g., Chinese domestic enterprises.	SDG 13, 14, 15	Disengagements	N/A	China	Life cycle assessment - Multi-Regional Input-Output (MRIO)	Life cycle analysis
Cho et al. (2022)	MNEs hinder the traceability of primary resources thereby promoting irresponsible sourcing.	SDG 12, 13	Disengagements	Rubber	Sri Lanka	TRACAST methodological framework and remote sensing	Supply chain sustainability
Bai et al. (2024)	-MNEs create employment opportunities through FDI, which is linked to job growth in host countries. -MNEs in high R&D-intensive manufacturing sectors show reduced carbon emissions while promoting employment. -MNEs drive carbon emissions by pursuing trade-related GVC activities as opposed to investment-related activities.	-SDG 8 -SDG 13	Engagements Disengagements	N/A	China	Quantitative – Input-output model	GVC
Hou et al. (2023)	MNEs achieve the SDGs of host countries through interactive linkages between domestically owned enterprises and foreign-invested enterprises.	-All SDGs	Engagements	N/A	China	Quantitative – Input-output model	Spillover and feedback effects, Multiplier effect
Franco (2021)	MNEs put no pressure on subsidiaries to implement SDGs.	All SDGs	Disengagements	Hotel industry	Global	principal component analysis and a cluster analysis	Corporate sustainability
Amendolagine et al. (2021)	-MNEs contribute to sustainability through green FDIs which enhance the overall orientation to sustainability of MNEs, and MNEs innovative capacity in sustainable technologies	SDG 7	Engagements	Renewable energy	Global	propensity score matching and difference-in-difference econometric strategy	Sustainability transition
Stringer et al. (2022)	-MNEs in the fishing industry are involved in modern slavery practices.	SDG 8	Disengagements	Fishing industry	Thailand	phenomenon-based approach	GVC
D'Souza et al. (2020)	-MNE parent companies exert pressure on their subsidiary for sustainable practices.	All	Engagements	N/A	China	Quantitative - regressions, factor analysis, cluster analysis, and one-way ANOVA	Sustainability practices
Madsen & Ulhøi (2021)	Some MNEs in the energy sector are integrating sustainability into their core corporate strategies.	SDG 7 SDG 13	Engagements	Renewable energy	Denmark	Qualitative – case study	Visioning
Chen et al. (2016)	MNEs with higher degrees of internationalization have a higher tier of environmental strategies. -pollution prevention -efficient use of water, energy, materials etc. -emissions control	SDG 6 SDG 12 SDG 13	Engagements	Construction firms	Global	Quantitative – ANOVA, MANOVA, ANCOVA, MANCOVA etc	RBV

Ike et al (2019a)	Japanese MNEs focus on a specific set of SDGs in their foreign business expansions.	SDGs 4, 8, 9, 11, 12, 14, 17	Engagements	Manufacturing	Philippines, Indonesia, Thailand, Vietnam	Qualitative - interviews	Corporate sustainability
Nylund et al. (2021)	-Responsible MNEs support SDGs through platform leadership and amplifying other ecosystem participants' sustainable innovations. -less responsible MNEs innovate internally and achieve less sustainable results	SDG 9	Engagements Disengagements	N/A	Global	Qualitative – case studies	Innovation ecosystems
Ike et al (2019b)	Japanese MNEs focus on a specific set of SDG-related issues when considering the choice of subsidiary location.	SDGs 4, 8, 9, 11, 12, 14, 17	Engagements	Manufacturing	Philippines, Indonesia, Thailand, Vietnam	Qualitative - interviews	Corporate sustainability
Borgert et al. (2020)	MNE SDG implementation comes as a mere satisfaction of regulatory requirements.	SDG 16	Disengagements	Manufacturing	Indonesia	Qualitative – interviews & document analysis	Corporate sustainability
Ferreira et al. (2023)	MNEs prioritize digital technology investments in the manufacturing sector according to strategically defined returns.	SDG 9 SDG 12	Disengagements	Manufacturing	Europe	Quantitative - Partial Least Squares method	RBV
Mead a et al. (2022)	-MNEs contribute to SDGs through sustainability-oriented innovations, especially when adopting nature-inspired innovation strategies, such as biomimicry, circular economy principles, and cradle-to-cradle design. -MNEs harbor internal barriers such as hierarchical structures and strict performance metrics, which can stifle innovation and hinder the adoption of more radical sustainability practices.	-SDG 9, 13 -SDG 9, 12	-Engagements -Disengagements	N/A	Global	Qualitative – interviews & document analysis	Biomimicry, Cradle to cradle, Circular economy, Industrial ecology
Bauer & Fuenfschilling (2019)	-MNEs Promote SDGs through local sustainability initiatives e.g., the “Sustainable Chemistry 2030” project in Stenungsund, Sweden, where they aim to transition towards renewable feedstocks and improved energy efficiency, aligning with SDG 12 and SDG 13. -MNEs show resistance to transformative change through reinforcing fossil based global regimes.	-SDG 12, 13 -SDG 7, 9	Engagements Disengagements	Chemical Industry	Sweden	Qualitative – case study	Socio-technical regime, Sustainability transitions
Oyewo et al. (2024a)	MNEs contribute to climate action by reducing carbon emissions, although their effectiveness varies by region and is influenced by governance factors such as control of corruption.	SDG 13	Engagements	N/A	Global	Quantitative– regression analysis	Institutional theory of isomorphism
Oyewo et al. (2024b)	MNEs with CEO duality are limited to addressing environmental issues like wastewater management.	SDG 6, 14	Disengagements	Wastewater recycling	Global	Quantitative– regression analysis	Circular economy, Corporate governance
Oyewo (2023)	To an extent, MNEs are progressing towards addressing climate change through carbon emissions management.	SDG 13	Engagements	N/A	Global	Quantitative– regression analysis	Legitimacy theory
Rao-Nicholson et al. (2024)	MNEs contribute to SDG through both philanthropy work unrelated to core strategy and some elements connected to principal business.	All	Engagements	N/A	Myanmar	Qualitative – case study	CSR

Ramirez (2021)	MNEs are prioritizing energy democracy and decarbonization strategies by investing in renewable energy and forming appropriate partnerships.	SDG 13 SDG 7 SDG 17	Engagements	Energy	Mexico	Qualitative – interviews & document analysis	Governance
Eden & Wagstaff (2020)	MNE attempt to incorporate gender balance into their global corporate social responsibility strategies.	SDG 5	Engagements	N/A	Global	Qualitative – case study	Evidence-based policymaking and Wicked problems
Srinivasan & Eden (2021)	MNE digitalization initiatives, both directly through their CSR activities and indirectly through their GVCs contribute to SDG achievement.	SDG 9	Engagements	Brick-and-mortar MNEs	Global	Conceptual	International business and public policy
Liou & Rao-Nicholson (2021)	MNEs are at the forefront of implementing SDGs through their subsidiaries in host markets.	All	Engagements	N/A	Global	Conceptual	Subsidiary identity; Wicked problems
Van Zanten & Tulder (2020)	MNEs engage with SDGs without integrating the goals into companies' core strategies.	SDG 8, 12, 13, 17	Disengagements	N/A	Global	Conceptual	Governance; Corporate sustainability; Resilience
Zhan & Santos-Paulino (2021)	-MNEs show consistent investments towards education, climate action and energy from 2015-2019. -MNEs show declining investments towards food and agriculture, water, sanitation and hygiene, telecommunication and transport infrastructure	-SDGs 4, 7, 13 -SDGs 2, 6, 9, 11	Engagements Disengagements	N/A	Global	Conceptual	Sustainability investments
Van Holt et al. (2021)	Global agrifood MNEs are incorporating the off takers in their sustainability efforts and including them offers new opportunities to deliver on the SDGs.	SDG 17	Engagements	Agriculture	Philippines, Brazil	Qualitative – case study	Sustainable supply chains
Ibarra-Olivo et al. (2024)	MNEs greenfield FDI promotes technical vocational education and training in host countries.	SDG 4	Engagements	Education	Vietnam, Indonesia	Quantitative– regression analysis	GVC, Theory of FDI
Di Ubaldo et al. (2022)	MNEs exploit regulatory differences between nations thereby engaging in regulatory arbitrage e.g., search for pollution havens.	SDG 13, 16	Disengagements	N/A	Global	Quantitative– regression analysis	Institutional theory
Albino-Pimentel ET AL. (2021)	MNEs with proactive and influence-based approaches for handling political risk in host countries, invest and thrive despite prevailing conflict.	SDG 16	Engagements	FDI	Global	Quantitative– regression analysis	Institutional theory
Montiel et al. (2021)	MNE subsidiaries' investments in improving competitiveness have externalities that contribute to implementing SDGs in host countries.	SDG 16	Engagements	N/A	Global	Conceptual	Externalities
van der Straaten et al. (2021)	-MNEs operate with large gender wage gaps in developing countries. -MNEs' experience wage premium is larger than that for domestic firms in developed countries. And MNEs' immigrant wage gap is smaller than that for domestic firms in developed countries.	-SDG 5 -SDG 8	-Disengagements -Engagements	N/A	Global	Quantitative– regression analysis	Wage premia

Benito & Meyer (2024)	-Some MNEs are transitioning from being fossil fuels to renewable energy firms e.g., Ørsted A/S from Denmark. -Some MNEs transition from fossil fuel businesses by selling their assets to other fossil fuel operators, a practice that will not cut down global emissions. -MNEs adopt reactive market and non-market strategies including regulatory arbitrage whereby they move dirty production to less regulated geographies; greenwashing whereby MNEs communicate contributions to sustainability goals without substantive change; adapting to industrial policies locally only; and lobbying to weaken or delay strict sustainability policies -MNEs invest where incentives align with corporate green objectives	-SDG 7, 13 -SDG 7, 13 -All -All	-Engagements -Disengagements -Disengagements -Engagements	-Energy -Energy -N/A -N/A	-Denmark -Denmark -N/A -N/A	Conceptual	Industrial policy
Wiessner et al. (2024)	MNEs engage in regulatory arbitrage to escape stringent sustainability regulations.	SDG 8, 12, 13, 10, 16	Disengagements	-N/A	Global	Conceptual	FDI, Societal impact
Yu et al. (2023)	MNEs' cross-border arbitrage leads to the over-extraction of natural resources and the accumulation of waste.	SDG 12, 13, 14, 15	Disengagements	-N/A	Global	Conceptual	Firm-specific advantages
Röell et al (2024)	MNE subsidiaries navigate hostile political environments by converting investments directed to SDGs into political access	SDG 16	Engagements	-N/A	Indonesia	Qualitative – case study	Nonmarket strategy
van der Straaten et al. (2024)	-MNEs perpetuate gender inequality through institutional biases that favor masculine roles and performance perceptions associated with fatherhood. -while MNEs create job opportunities globally, their wage structures do not always align with equitable pay standards, particularly for women.	SDG 5 SDG 8	Disengagements	N/A	Global	Quantitative– regression analysis	Gender theory
Asmussen et al. (2023)	MNEs offer employment and promote economic activity within their GVCs although they may simultaneously conflict with Responsible Consumption and Production and Climate Action when supplier misconduct results in environmental degradation or poor labor standards.	SDG 8	Engagements	N/A	Global	Conceptual	Game theory
Nippa et al. (2021)	MNEs maintain consistent carbon reductions across various institutional contexts, and an overall carbon performance edge over domestic firms.	SDG 13	Engagements	Energy	Europe & abroad	Quantitative– regression analysis	International Theory
Song (2024)	MNEs proactively explore unknown regions and share knowledge with other actors in GVCs, which helps participating stakeholders effectively address regional sustainable development issues.	SDG 16 SDG 17	Engagements	Drug trafficking	Southeast Asia - Thailand, Myanmar, and Laos	Ethnography	Multi-stakeholder process, Cross-sector partnership
Witt (2019)	-Political strategies of MNEs sustain or challenge globalization by aligning with or resisting national political agendas, which could indirectly impact SDG targets related to economic growth and international partnerships	SDG 8 SDG 17	Engagements Disengagements	N/A	Global	Conceptual	Internationalization theory

Preuss et al. (2024)	Starting at board level, the sustainability of professionals in MNEs act as a source of advice and inspiration throughout the company.	SDG 8	Engagements	Agriculture	India, Ethiopia	Qualitative – case study	Sensemaking, micro foundations
Liu et al. (2024)	MNEs form MNE-NGO collaborations thereby enabling NGOs to enhance local firms' sustainability performance	SDG 17	Engagements	N/A	Global	Quantitative– regression analysis	Social movement and Resource dependence
Wang et al. (2024)	Through smart disclosure – as a visibility-enhancing mechanism – MNEs effectively impose institutional pressures on suppliers, fostering an environment where suppliers' adherence to human rights standards is desired, supported, and rewarded.	SDG 12	Engagements	Clothing	Global	Quantitative– regression analysis	Institutional theory
Ordóñez-Ponce & Talbot (2022)	-Developed markets MNEs prioritize education, health, and poverty, whereas Chinese MNEs emphasize poverty, education, and cities in Asia, Africa, and Latin America. -Conversely, inequality, hunger, consumption and production, oceans and peace, justice, and strong institutions are poorly addressed. Most importantly, while contributing to sustainability, they foster inequalities among developing countries by over-focusing on China and India, against the pledge of Leaving No One Behind.	-SDG 1, 3, 4, 11 -(DO NOTHING) SDG 10, 2, 12, 14, 16	Engagements Disengagements	Energy Financial Motor vehicle and parts Technology	Germany, Japan, USA, China	Qualitative and quantitative content analyses	Sustainability
Uduji & Okolo-Obasi (2017)	CSR of a multinational oil firm is a critical factor for increasing the participation of rural dwellers in agricultural production.	SDG 1, 2	Engagements	Agriculture	Nigeria	Quantitative - binary logit model equation	CSR
Malley et al. (2020)	In global economic uncertain times, MNEs adopt expatriation compensation strategic approaches that trigger restrictions on expatriates' compensation packages which trigger changes in expatriates' relational returns.	SDG 8	Disengagements	N/A	Global	Conceptual	Social Exchange Theory and Real Options Theory
Verbeke et al. (2024)	MNEs charge a poverty premium by maintaining a higher cost of goods and services e.g., credit to BoP actors.	SDG 1, 2, 10	Disengagements	N/A	N/A	Conceptual	Transaction cost economics
Heucher et al. (2024)	MNEs adopt a global approach to sustainability but their efforts are often hampered by local circumstances, stalling the sustainability transition.	SDG 12	Engagements	Food packaging industry	Europe, China	qualitative single-case study	Paradox
Bouguerra et al. (2021)	Through operational agility, EMNEs reduce environmental impacts and through individual creativity and flexible work arrangements, EMNEs facilitate environmental collaboration to attain ecological success.	SDG 13, 14, 15, 17	Engagements	N/A	Turkey	multilevel analysis	Operational agility
Roh et al. (2024)	MNEs, through innovation ambidexterity between exploration and exploitation, improve environmental and social performances.	SDG 9	Engagements	Manufacturing	China	Quantitative– regression analysis	Ambidexterity theory
Boojihawon et al. (2021)	MNEs exercise agility in precarious and uncertain, fragmented, or unorganized market contexts.	SDG 12, 16	Engagements	Consumer packaged goods	Paraguay	Qualitative – case study	RBV, Agility

Saka-Helmhout et al. (2024)	MNEs combine several engagement strategies and dynamic capabilities to manage different stakeholder preferences to achieve societal impact – e.g., reducing inequalities.	SDG 9, 10	Engagements	N/A	North America, Africa, Europe, the UK, Australia	Qualitative comparative analysis	Dynamic capabilities, Corporate social innovation
Vigneau (2020)	MNEs implement CSR practices across through enactment of commitment into operations and alignment of practices across hierarchical levels, divisions and units.	SDG 12	Engagements	Manufacturing	Global	qualitative case study	CSR
Narula (2018)	Mining MNEs operate in enclave-like conditions with limited local linkages, often contributing to unequal economic structures in developing countries and limiting potential SDG impacts, especially those related to poverty reduction, economic growth, and responsible resource consumption.	SDGs 1, 8, and 12	Disengagements	Mining	Global	Conceptual	Sustainable development, Linkages
Symeou et al. (2018)	Through internationalization, extractive industry MNEs improve on their corporate social performance.	All	Engagements	Mining	Global	Quantitative– regression analysis	Corporate social performance
Santangelo (2018)	-MNEs from developed countries contribute positively to food security by increasing cropland availability and using responsible production practices. They also bring advanced agricultural technology that aids local farmers, enhancing local food security. -MNEs from developing countries focus on resource extraction and intensive land use that leads to environmental degradation and reduced cropland availability. This type of FDI lacks the sustainability focus of developed-country investors, potentially limiting the food security of local populations.	SDG 2	Engagements Disengagements	Agriculture	Global	Quantitative– regression analysis	FDI, Institutional pressure, Spillovers
Yakovleva & Vazquez-Brust (2018)	MNEs cooperate with ASM, allowing MNEs to achieve environmental benefits by reducing negative impacts from unregulated mining.	SDGs 1, 8, 10, 16	Engagements	Mining	Ghana	Salience and Institutional Analysis and Design framework	Stakeholder salience, Informal economy
Kiefner et al. (2022)	MNEs with female representation in top management levels increase multinationals' support of the SDGs.	SDG 5	Engagements	N/A	Global	Quantitative– regression analysis	Social role theory and team decision-making
Ma et al. (2021)	Motivated by status anxiety, MNEs from low-status countries increase their investment in technological research and development.	SDG 9	Engagements	Manufacturing	China	Quantitative– regression analysis	Status-heterophyllous relationship, Status Anxiety
Soundararajan et al. (2021)	Parent MNEs influence the sustainability practices of their subsidiaries through contractual agreements, audits, and incentives. MNEs also employ agility in managing complex sustainability challenges in supply chains.	SDG 12	Engagements	N/A	N/A	Conceptual	Experimentalist Governance and deliberation
Ciulli & Kolk (2023)	MNEs leverage digital globalization to achieve sustainable development goals.	SDG 9	Engagements	N/A	N/A	Conceptual	Digitalization
George & Schillebeeckx (2022)	MNEs adopt digital technologies to weigh opportunities for sustainable action thereby improving their transparency.	SDG 9	Engagements	N/A	N/A	Conceptual	Digital Sustainability, CSR

Kavadis et al. (2024)	Through corporate governance actors in MNEs, decisions are made to either positively or negatively impact SDGs.	All	Engagements Disengagements	N/A	N/A	Conceptual	Actor-centered perspective, Corporate governance
Bu et al. (2023)	MNEs transfer corporate social irresponsibility practices from home to host countries although dynamics differ between advanced and emerging economy MNEs.	SDG 12	Disengagements	N/A	Global	Quantitative– regression analysis	Corporate social (ir)responsibility
Song et al. (2022)	MNE subsidiaries strategically respond and coevolve with host country institutional demands for gender equality.	SDG 5	Engagements	N/A	Sweden	Qualitative comparative case study	Institutional distance, Subsidiary agency
Chu et al. (2024)	MNE subsidiaries support SDGs by investing in social innovation, although they invest more towards increasing positive externalities than reducing negative externalities.	SDG 9	Engagements	N/A	India	Quantitative– regression analysis	Institutional logics, social innovation
Attah-Boakye et al. (2024)	Older CEOs of MNEs operating in emerging economies promote corporate social innovation.	SDG 3	Engagements	Health care	Emerging economies	Quantitative– regression analysis	Corporate social innovation
Ike et al. (2022)	Some MNEs under-report items of specific interest to host country stakeholders.	SDG 12	Disengagements	N/A	Japan	Qualitative – case study	Legitimacy, Corporate sustainability
Oetzel & Miklian (2017)	By incorporating peacebuilding strategies, MNE managers reduce investment risk and contribute to the stability and prosperity of host communities.	SDG 16	Engagements	N/A	Global	Conceptual	CSR, Risk mitigation, corporate sustainability
Geradts et al. (2022)	MNE managers mobilize organizational members’ support to develop BoP ventures inside MNEs to fight poverty.	SDG 1, 2	Engagements	FMCG	Europe	Qualitative – multiple case study	BoP, corporate sustainability
Dallas et al. (2019)	MNEs' bargaining power can drive labor standards improvements in supplier firms but may also lead to exploitative practices if not managed properly.	SDG 8, 12	Engagements Disengagements	N/A	N/A	Conceptual	GVC, Power, Governance
Venugopal et al. (2023)	EMNEs use corporate social performance to overcome the liabilities of origin due to their home-country institutional voids.	All	Engagements	N/A	N/A	Quantitative– regression analysis	CSR, Institutional theory, Institutional voids

Appendix 5: Coding of Practitioner Articles

Article	Summary	SDG(s) addressed	Relationship with SDGs	Industry	Geographic focus	Research method	Theoretical Framework
Cohen & Muñoz (2017)	MNEs adopt various strategic approaches to entry into conscious consumer markets, e.g., acquisition of sustainable brands to avoid brand misalignment issues, and aligning corporate values and product offerings to maintain consumer loyalty.	SDG 12	Engagement	N/A	USA	Qualitative – multiple case studies	Corporate reputation

McGrath et al. (2021)	MNEs deploy control and relational technological tools to promote transparency in supply chains.	SDG 12, 16	Engagement	N/A	Global	Qualitative – multiple case studies	Transparency
Leiva et al (2017)	Through programs that seek to increase backward linkages between SMEs and MNEs, MNEs contribute to SME average wages, labor demand, and probability of exporting.	SDG 8	Engagement	N/A	Costa Rica	Quantitative– regression analysis	FDI
Casella & Souillard (2022)	MNEs engage in profit-shifting practices.	SDG 10, 16	Disengagements	N/A	Global	Quantitative	FDI, Profit shifting
Knoerich (2016)	- By engaging in R&D activities and through outward FDI, particularly in emerging markets, MNEs contribute to economic growth and decent work. -MNEs foster mutually supportive roles between home and host countries within GVCs.	-SDG 8 -SDG 17	Engagement	N/A	China	Qualitative - Case study	FDI
Konara & Wei (2016)	- MNEs provide in-house training programs to local firms. -MNEs enhance the development of domestic firms, establish local production, and foster self-sufficiency thereby supporting economic development and job creation e.g., Hyundai and Huawei -MNEs cooperate with domestic firms and adopt strategic policies needed to maximize FDI benefits.	-SDG 4 -SDG 8 -SDG 17	Engagement	N/A	Sri Lanka	Quantitative– regression analysis	FDI
Gao et al (2023)	German and UK MNEs play a leading role in delivering value-added outputs, with German firms excelling in manufacturing and UK firms dominating services, leveraging intricate GVC networks.	SDG 8	Engagements	N/A	Global	network analyses	GVC governance
Enderwick & Buckley (2023)	MNEs aim to combat climate change through the application of traditional knowledge.	SDG 13	Engagements	N/A	N/A	Conceptual	Cultural capital
Carle & Brewer (2023)	Some MNEs are involved in modern slavery thereby showing little concern for promoting peace, justice, and strong institutions in developing countries.	SDG 16	Disengagements	N/A	UK	Quantitative– regression analysis	Modern slavery
Ng'ombe et al (2023)	MNEs partner with SMEs in developing countries helping them to internationalize.	SDG 8, 17	Engagements	N/A	South Africa, Malawi, Zambia, and Zimbabwe	Qualitative – exploratory – case study	Internationalization
Santomartino et al (2022)	- MNEs contribute to local economies by creating employment opportunities and engaging in labor-intensive industries in low-income countries. - By situating operations in high- and middle-income countries, MNEs foster infrastructure development and innovation. - Through country-by-country reporting, MNEs enhance transparency in their financial activities. - MNEs often leverage investment hubs to shift profits, undermining the economic stability of low- and middle-income countries. - Despite their global presence, MNEs have minimal tangible assets and profits in low-income countries, hindering efforts to alleviate poverty -MNEs concentrate activities in high-income regions resulting in uneven economic development and may neglect the needs of less developed regions	-SDG 8 -SDG 9 -SDG 16 -SDG 10, 16 -SDG 1 -SDGs 1, 11	-Engagements - Engagements - Engagements - Disengagements - Disengagements - Disengagements	N/A	Italy	Quantitative – case study	Country-by-country reporting, GVC

Wu et al (2023)	MNEs seek environments with stronger intellectual property rights protection to establish R&D-focused greenfield projects. MNEs also shift toward knowledge-seeking and financial FDI and focus on intangible assets like intellectual property and technological know-how.	SDG 9	Engagements	N/A	Developed markets MNEs	Quantitative– regression analysis	Springboard theory
De Beule & Somers (2017)	Through R&D in foreign locations, firms become more innovative.	SDG 9	Engagements	N/A	India	Quantitative– regression analysis	R&D
Schulzmann et al. (2023)	- MNEs pursue more investment projects in developing countries than in developed ones -MNEs pursue more exploitative than explorative strategies in developing countries.	-SDG 1, 2, 10 -SDG 10, 16	- Engagements - Disengagements	Communications, Software, and IT service	Global	Quantitative– regression analysis	R&D
Mayer & Sabel (2023)	Influenced by subsidies, MNEs increase their FDI in foreign markets.	SDG 8	-Engagement	N/A	European Union and China	Quantitative– regression analysis	FDI, Subsidies
Vicente (2024)	MNEs practice tax abuse through activities like profit shifting.	SDG 8, 10, 16	- Disengagements	N/A	European Union	Conceptual	Tax havens
Monge-González et al (2021)	MNEs promote gender balance through cultural spillovers from FDI to domestic IT firms influencing higher shares of female employment.	-SDG 5	-Engagements	Information technology	Costa Rica	Quantitative– regression analysis	Cultural spillovers, FDI, Labor mobility
Li & Cantwell (2021)	MNEs help emerging market firms to leapfrog certain stages in the establishment process through minority foreign ownership and co-location.	SDG 8, 17	-Engagements	N/A	China	Quantitative– regression analysis	FDI, Foreign spillovers
Nayyar & Maity (2021)	EMNEs engage in outward foreign direct investment, riding on market and non-market strategies such as institutional substitution and signaling.	SDG 8	-Engagements	N/A	India	Quantitative– regression analysis	Institution-based view
Amaral & Jaller (2020)	MNE gender-sensitive investment policies combined with women-responsive international policies positively affect the opportunities of women in the economic force.	SDG 5	-Engagements	N/A	N/A	Conceptual	FDI, Gender equality
Choquette et al (2021)	MNEs develop linkages with local actors and national science, technology, innovation, and educational policies and programs of the host nation while pursuing R&D investments.	SDG 4, 8, 9, 17	-Engagements	Pharmaceutical and Biotech	Global	Quantitative– regression analysis	Innovation capabilities, Investment strategy, R&D internationalization
González (2020)	Due to a lack of insider advantage, MNEs are not more likely than local firms to hire female executives and are less likely to place women into top management roles.	SDG 5	-Disengagement	N/A	Gulf Cooperation Council	Quantitative– regression analysis	Organizational behavior
Luomaranta et al (2020)	MNE investment typically results in pay increases for males, while this is not true for women.	SDG 5	-Disengagement	N/A	Finland	Quantitative– regression analysis	FDI, Gender equality
Driffield et al (2022)	-MNEs are attracted to host countries with robust welfare systems that ensure social stability, reducing risks and improving the business environment. - MNEs may avoid developing countries with high welfare spending, perceiving such expenditure as inefficient or risky.	-SDG 16 -SDG 1, 10	-Engagements -Disengagement	N/A	OECD countries	Quantitative– regression analysis	Globalization, Institutions, Welfare state
Zhang et al (2022)	MNEs engage in knowledge-sourcing activities that in turn foster domestic innovation.	SDG 8, 9	Engagements	N/A	China	Quantitative– regression analysis	Institutional windows of opportunity

Davis & Poole (2020)	MNEs employ fewer women and exhibit higher gender earnings gaps than their domestic firm counterparts.	SDG 5	Disengagements	N/A	Brazil	Quantitative–regression analysis	Gender equality, Labor mobility
Grosse (2021)	MNEs own the largest portion of international business through their extensive FDI.	SDG 8, 9	Engagements	N/A	N/A	Conceptual	FDI, GVC
Trentini et al (2022)	Digital MNEs are scaling and expanding thereby promoting investment, international production, employment, and fiscal outcomes in host economies.	SDG 8, 9	Engagements	Digital technology	N/A	Conceptual	FDI
Van Assche (2021)	MNEs have not leveraged their economic power to remediate poor labor and environmental conditions in global supply chains.	SDG 8, 12	Disengagements	N/A	N/A	Conceptual	Economic power, GVC
Alanezi (2020)	MNEs adopt localization of workforce policies only out of compulsion.	SDG 8	Disengagements	N/A	Saudi Arabia	Quantitative–regression analysis	Indigenization
Pacheco (2024)	MNEs engage in profit-shifting practices.	SDG 8, 10, 16	Disengagements	N/A	Developed Countries	Quantitative–regression analysis	Tax differentials, Policy spillovers
Voss (2020)	MNEs react to global crises in ways that negatively impact human rights and promote modern slavery e.g., during the COVID-19 pandemic.	SDG 8	Disengagements	N/A	N/A	Conceptual	Human rights, Modern slavery
Picciotto (2018)	MNEs take advantage of their global reach to influence laws and normative practices and develop structures taking maximum advantage of the loose coordination of global governance regimes.	SDG 8, 10, 16	Disengagements	N/A	N/A	Conceptual	Tax avoidance
Zagelmeyer & Sinkovics (2019)	MNEs act as solution providers to sustainability issues related to SDGs.	All	Engagements	N/A	N/A	Conceptual	Human rights
Buzdugan (2021)	Non-market strategies of these MNEs have prompted host States to reform bilateral trade agreements through political bargaining.	SDG 8, 10, 16	Disengagements	N/A	N/A	Conceptual	Global governance
Bolwijn et al (2018)	MNEs contribute to host economies through tax payments.	SDG 8, 10, 16	Engagements	N/A	N/A	Conceptual	Fiscal contribution, BEPS, Domestic revenues
Sharma (2020)	FDI by MNEs leads to an increase in the employment of unskilled female workers thereby worsening the gender wage gap.	SDG 5	Disengagements	N/A	India	Quantitative–regression analysis	Gender inequality, FDI
Ahmed (2020)	MNEs that extend their networks to regions with weak institutions and high degrees of capital flight, engage more tax haven activity.	SDG 8, 10, 16	Disengagements		Developed economies	Quantitative–regression analysis	Internalization theory
Delevic (2020)	MNEs do not respond to host government subsidies by a crowding in effect that expands local job creation beyond areas targeted by the subsidies.	SDG 8	Disengagements	N/A	Serbia	Quantitative–regression analysis	Subsidies, FDI
Alabrese & Casella (2020)	MNEs increase the complexity of corporate structures thereby hindering the effectiveness of national and international investment policies relying on the notion of investors' nationality.	SDG 16	Disengagements	N/A	N/A	Scenario analysis	Ownership structures
Ibeh (2020)	African digital MNEs foster innovation, build resilient infrastructure, and promote inclusive industrialization in the post-pandemic global economy.	SDG 9	Engagements	Digital technologies	Africa	Conceptual	Digital business
Clausang (2018)	MNEs respond to the lowering of taxes by developing countries and increase investments in these countries.	SDG 8	Engagement	N/A	Developing countries	Quantitative–regression analysis	Tax competition

Faccio & Fitzgerald (2018)	MNEs engage in tax avoidance practices by shifting profits to countries with low or zero tax rates.	SDG 8, 10, 16	Disengagement	N/A	Global	Qualitative – case study	Tax avoidance
Bolwijn et al (2018)	MNEs' tax avoidance practices enabled by FDI through offshore hubs are responsible for significant leakage of development financing resources.	SDG 8, 10, 16	Disengagement	N/A	Global	Quantitative– regression analysis	Offshore investment, Base Erosion Profit Shifting
Topple et al (2017)	MNEs headquarters committed to international sustainability standards and guidelines influence corporate sustainability practices.	SDG 16	Engagements	N/A	Association of South-East Asian Nations	Conceptual	Corporate sustainability assessment framework
Donoher (2017)	MNEs are responding to organizational legitimacy issues by satisfying several stakeholder demands in ending poverty, education, employment, sustainable consumption and production, and combating climate change.	SDG 1, 4, 8, 12, 13	Engagements	N/A	N/A	Conceptual	Legitimacy
Buzdugan & Tüselmann (2018)	-MNEs enable economic development in low- and lower-middle-income countries by promoting industrial upgrading, higher-value-added activities, and capacity-building. -FDI from MNEs often remains shallow, focused on low-value-added activities. -MNEs exploit weak institutional frameworks, leading to issues such as limited spillover effects, environmental degradation, or socio-economic inequalities.	-SDG 8, 12 -SDG 10 -SDG 10, 13	-Engagements - Disengagements - Disengagements	N/A	N/A	Conceptual	FDI upgrading, Subsidiary development, Industrial policy
Terpstra-Tong (2017)	The strategic value envisioned, and legitimacy pressure experienced by subsidiaries hinder the adoption of MNE headquarters' gender equality commitment.	SDG 5	- Disengagements	N/A	N/A	Conceptual	Institutional theory
Cobham et al (2018)	MNEs resist regulation by calling on professional services companies to make their case against stringent laws or by lobbying governments directly.	SDG 16	Disengagements	N/A	N/A	Conceptual	Corporate accountability, Tax avoidance, Tax havens
Narula & Zhan (2019)	MNE activity through special economic zones contributes both positively and negatively to economic development in the host economies.	All	-Engagements - Disengagements	N/A	N/A	Conceptual	Special economic zones, Locational advantages, FDI
Grosse (2019)	MNEs assign R&D and innovation responsibilities to affiliates in emerging markets that have larger markets, lower human resource costs, greater overall R&D activity, and to some extent greater activity of the involved company.	SDG 8, 9	-Engagements	N/A	Global	Mixed method – interview and document analysis, regression analysis	Innovation, R&D
Gereffi et al (2019)	Through FDI in developing economies, MNEs contribute to increases in jobs, skills, and wages, along with backward and forward linkages involving suppliers of goods and services across the value chains.	SDG 8	Engagements	High-tech manufacturing - electronics and medical devices	Costa Rica	Case study	GVC
Casella & Formenti (2018)	MNEs seek environments with stronger intellectual property rights protection to establish R&D-focused greenfield projects. MNEs also shift toward knowledge-seeking and financial FDI and focus on	SDG 9	Engagements	N/A	N/A	Conceptual	FDI, Digital Economy

	intangible assets like intellectual property and technological know-how.						
Ibeh (2018)	African MNEs pursue outward FDI to search for market opportunities, strategic assets/resources, and performance-boosting relationships.	SDG 8, 17	Engagements	Energy, Manufacturing, Construction, Chemicals, Agribusiness, Extractive/mining, Financial services	Africa	Conceptual	FDI
Eden & Byrnes (2018)	MNEs connive with low-tier governments to abuse advance pricing agreements whereby MNEs receive preferential tax treatment.	SDG 8, 10, 16	Disengagements	N/A	European Union	Conceptual	Advance pricing agreement, Transfer pricing
Gilmore et al (2018)	MNE subsidiaries with R&D mandates influence GVCs by leveraging local and global resources, managing mandate-specific resources, and engaging in intra-MNE collaborations.	SDG 8, 9, 17	Engagements	N/A	Swiss-Swedish MNE	Qualitative – case study	R&D mandate integration
McDonald et al (2020)	Specific network patterns and the inclination of MNE subsidiaries to operate autonomously in world cities contribute to economic and social inequalities.	SDG 10	Disengagements	N/A	Denmark	Quantitative– regression analysis	Network relationships
Schönherr et al (2017)	MNEs integrate ESG standards into their business models, pursuing transparency through sustainability reporting, and aligning their operations with SDG targets.	SDG 16	Engagements	N/A	N/A	Conceptual	CSR, CSV
Selmier & Newenham-Kahindi (2017)	Mining MNEs have made significant CSR progress and implemented effective sustainable development, boosting their legitimacy.	SDG 1, 2	Engagements	Mining	Africa	Qualitative – case study	CSR
Hendriks (2017)	EMNEs' inward and outward investment contributes to poverty alleviation, economic growth, and the creation of decent work, infrastructure development, and institutional upgrading.	SDG 1, 8, 9, 16	Engagements	N/A	N/A	Conceptual	FDI

Appendix 6: Number of articles showing engagements and disengagements of MNEs with SDGs in different contexts

		SDGs																
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Engagements	Emerging Markets	vii	vii		iv	iv	i	i	xvi	vii	ii	ii	iv	iii	ii	i	v	xii
	Global	i			ii	ii	i	iii	viii	v	i		iv	vi			v	ii
	Developed Markets	i	ii	i	i	ii	i	iii	v	vi	iii	i	vi	v	i	i	iv	iv
Disengagements	Emerging Markets	iii	iii	ii	i	vi	i		iii		ii		ii	iii				i
	Global					i	i		vi	i	v		iv	iv	ii	i	vi	ii
	Developed Markets	ii	i			ii		ii	v	ii	vii	i	ii	i				vi

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Abstract

With five years remaining to reach the year 2030, only 17% of the Sustainable Development Goals (SDGs) have been achieved. Due to Multinational Enterprises' (MNEs) considerable influence on the global economy and their impact on global sustainability, it is important to examine how MNEs contribute to the SDG agenda. Available literature in this domain acknowledges a lack of knowledge about the extent to which MNEs implement SDGs in their operations. To fill this gap, we juxtapose academic and practice literature to uncover actual engagements and disengagements of MNEs with SDGs. We synthesize studies from the past eight years to evaluate the state of the field and propose a research agenda. Academic work typically identifies the SDGs MNEs engage with, while practitioner literature highlights challenges and opportunities. Our review of 168 studies finds that MNEs in emerging markets, developed markets and the global context engage with SDGs 1, 4, 5, 6, 7, 8, 9, 12, 13, 16, and 17. We also find that MNEs disengage with SDGs 5, 8, 10, 12, 13, and 16 across all contexts. Thus, we identify 9 key research areas critical for strengthening theoretical understanding and offering practical guidance for MNEs and policymakers in advancing global sustainability.

Jel Classification

M16; Q01; F23

Keywords

Multinational Enterprises; Sustainable Development Goals; Engagements; Disengagements

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