

# Corporate Sustainability Reporting Directive (CSRD)

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Directive (EU) [2022/2464](#) as regards corporate sustainability reporting

Commission Delegated Regulation (EU) [2023/2772](#) as regards sustainability reporting standards

Directive [2025/794](#) as regards the dates from which Member States are to apply certain corporate sustainability reporting and due diligence requirements

## What is changing and why?

Investors increasingly want to know what companies are doing in relation to their impacts on the environment and society.

Before this EU Directive, only large companies listed on the stock market were obliged to report on sustainability. Under the new Directive, this obligation applies to:

- all large EU companies (including those that are not listed on the stock market)
- EU small and medium-sized (but not micro) companies (SMEs) that are listed on the stock market
- non-EU companies with:
  - a turnover of more than €150 million in the EU and
  - a subsidiary in the EU
    - with a turnover in the EU of more than €40 million or
    - a large company or a listed SME.

All companies must report on sustainability in their annual management reports, in line with a format set out in Commission Delegated Regulation (EU) [2023/2772](#). This includes information on:

- environmental factors (e.g. adaption to climate change, water, pollution)
- social and human rights (e.g. treatment of workers, respect of labour rights)
- governance factors (e.g. risk management systems, business ethics, lobbying activities).

In April 2025, the EU agreed to the 2-year implementation delay proposed by the European Commission (Directive [2025/794](#)). Discussions on the proposal to change other parts of the CSRD continue.

## Timeline

The new rules apply from:

- 1 January 2024 for large EU companies that were already subject to non-financial reporting in 2023. These companies must produce reports according to the new rules for the first time in 2025.
- 1 January 2027 for large companies (EU and non-EU) not currently reporting.
- 1 January 2028 for listed EU SMEs and other in-scope non-EU companies, with reports due in 2029.

For more information see the [full record](#) on the AGRINFO website – where you can also view the latest [AGRINFO Update](#) newsletters and [search](#) the database.

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