



2026

Sustainability Trends Report

3rd annual report on global sustainability trends
+ **exclusive market insights** from Coolset's webinar polls

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Introduction

2025 closed as one of the warmest years ever recorded.

Current climate data suggests global average temperatures will rank as the second- or third-highest on record. The rolling three-year average is likely to exceed the 1.5°C threshold set under the Paris Agreement. The impacts were visible throughout the year. Spain experienced its hottest summer on record. Southeast Asia faced deadly floods and landslides linked to intense cyclones. The Pacific Northwest saw historic atmospheric river flooding. At sea, prolonged marine heatwaves triggered the largest global coral bleaching event ever observed.

Pledges have not translated into progress

According to the UNEP Emissions Gap Report 2025, the world remains far off track. Even if all current national climate commitments are fully implemented, global warming is still projected to reach 2.3 to 2.5°C this century. Under existing policies, the outlook is closer to 2.8°C.

Recent improvements in headline projections have not come from stronger action. They largely reflect methodological updates and modelling changes, not sustained emissions reductions.

New pledges, on their own, have made little difference.

A sustained overshoot of 1.5°C within the next decade is now very likely. The challenge has shifted to limiting how far temperatures rise beyond that level and how quickly emissions decline afterward.

Ten years after Paris, ambition still outpaces delivery

Nearly a decade after the Paris Agreement, most countries remain behind their stated targets. Climate ambition remains visible on paper, reinforced through annual COP commitments. But delivery continues to lag.

The gap between long-term climate goals and short-term political, economic, and operational realities has widened. Progress varies by region. Geopolitical tension is rising. Global coordination remains fragile. Voluntary action alone has not been enough.

Why regulation matters

Regulation remains one of the strongest tools for turning climate ambition into action. It sets a baseline for what is expected across markets.



The question is no longer whether sustainability matters. It's how to act responsibly amid uncertainty, changing regulation and competing priorities.

Frameworks such as CSRD, EU Taxonomy, CBAM, CSDDD, and EUDR were designed to move sustainability into core business decisions. The goal was clearer disclosures, better comparability, and higher expectations.

But the path has been uneven.

Over the past year, many companies experienced regulatory whiplash. [The EU Omnibus proposal](#) reopened and softened parts of flagship legislation. [CSRD scope changes](#) and delays created uncertainty around who must report and when. [Shifting EUDR timelines](#) left teams unsure how much to invest and on what timeline.

This uncertainty also showed up during Coolset's webinars. In a poll from [Decoding EU Omnibus](#), nearly half of respondents said they were still assessing what the proposal means for them, suggesting the changes delayed execution rather than provided clarity.

In a separate webinar, [Debating the EUDR delay](#), over two-thirds of participants said they were not confident that EU institutions would provide clear guidance in time.

Together, these signals point to the same reality: teams are expected to keep moving, but many

are doing so without a clear sense of timing or direction.

Business responsibility did not disappear

In response, ESG was deprioritized in some companies or placed under review. But that does not mean expectations went away.

[Investors](#), [banks](#), [customers](#), and [employees](#) continue to expect transparency, credible data, and clear transition plans. Climate risk still shows up in balance sheets, whether disclosed or not.

For businesses, the question is no longer whether sustainability matters. It's how to act responsibly amid uncertainty, changing regulation, and competing priorities. Staying engaged helps companies prepare for future tightening of rules and reduces reputational risk tied to noncompliance.

Assurance of ESG data, even at a limited level, is already becoming standard. Teams that invest early in reporting capabilities will be better positioned when requirements increase.

This report looks at the trends we believe will shape sustainability strategy in 2026 and beyond.

Looking back at last year's trends

Before looking ahead, it is worth checking how our predictions from last year's [Sustainability Trends Report](#) played out.

Trend 1. Increasing focus on CSRD readiness
CSRD readiness did increase, but unevenly. First-wave companies published their first ESRS-aligned reports in 2025. Sustainability, finance, and data teams moved into full reporting mode. At the same time, Omnibus discussions slowed momentum for many mid-market companies.

Trend 2. Nuclear optimism

Nuclear returned to the energy conversation. Global nuclear generation was expected to reach a record high in 2025, driven by reactor restarts in Japan and new capacity in China, India, and South Korea.

Trend 3. Expansion of Carbon Capture and Storage (CCS)

Carbon capture moved closer to delivery. The Northern Lights project began injecting and storing CO₂ beneath the North Sea, showing tangible progress at industrial scale.

Trend 4. The Advance of CSO / Sustainability Teams

Signals around sustainability teams were mixed. Demand for green skills remained strong, with sustainability-related roles still hired faster than the broader workforce. But at the same time, regulatory volatility in Europe, including Omnibus-related delays and shifting CSRD and EUDR timelines, led some companies to pause hiring or scale back sustainability functions.

Trend 5. The Rise of Anti-Environmental Populism
Resistance to sustainability regulation became more openly political. In Europe, the European People's Party (EPP) chose to work with far-right parties to push through changes, despite clear signals from the market that stability and clarity were the preferred approach.

This populist pressure positions sustainability rules as a burden in the way of competitiveness rather than an economic necessity.

What's inside this year's report

Overall, 2025 was a year of recalibration. Climate urgency, market expectations, and political uncertainty collided. That tension sets the starting point for 2026.

These are the six major trends we predict for 2026:

Trend 1. Regulatory clarity improves in Brussels

After a year of resets and political debate, EU sustainability rules have become much clearer, even though many obligations are postponed.

Trend 2. Traceability becomes core infrastructure

Supply chain visibility shifts from a nice-to-have to an operational requirement. Gaps in supplier, origin, and product data now carry real risk, from delayed market access to disrupted sourcing, pricing pressure, and lost contracts.

Trend 3. Market incentives replace regulatory drivers

As regulation wobbles, markets keep moving. How exposed a company is to climate risk increasingly affects financing, procurement, and risk decisions.

Trend 4. Renewables overtake coal - but grids become the bottleneck

Clean power expands quickly, but grid infrastructure struggles to keep up. The challenge shifts from building capacity to connecting it.

Trend 5. Multilateral climate coordination is losing momentum

Global negotiations stall or fragment. Companies face a more uncertain and uneven policy landscape.

Trend 6. Global South as rule-maker

Climate rules no longer come only from Europe or the United States. Countries where products are made and resources come from play a growing role in shaping finance, carbon markets, and transition terms, often through groups like BRICS, the African Union, and ASEAN.





Words from our CEO

The past year was one of adjustment and recalibration. We went into 2025 expecting implementation. Watching the Omnibus press conference on February 26th made it clear very quickly that we were getting something else.

CSRD was delayed and heavily simplified. The EU Taxonomy followed. Scope 1-3 calculations were quietly deprioritized and later in the year, EUDR was delayed after already slipping in 2024.

For most sustainability teams, decisions had to be made without a stable regulatory baseline. We felt that uncertainty ourselves.

Last year, Coolset lost roughly a third of its customer base following the Omnibus developments. That forces honesty. We had to move fast, cut assumptions, and focus on what actually creates durable value when conditions are unstable. We rebuilt revenue, passed previous highs, launched five new products in under a year, and expanded into supply chain compliance across EUDR, EUTR and EcoVadis. Not because it was easy, but because customers were asking for it.

What stood out in every conversation was this: very few companies are 'stepping away' from sustainability. They are adjusting how they approach it.

Investors still ask, customers still expect it and procurement still screens for it. What has change is tolerance for fragile, manual, one-off reporting exercises. Teams want systems that hold up when auditors or suppliers ask harder questions and when scope expands into the supply chain.

We're seeing a shift across the market: from interpretation to execution.

Less debate about what a regulation might mean in theory. More pressure to show that emissions data, supplier information and controls actually exist and can be reused year after year. Readiness is no longer abstract. It shows up when timelines move, when rules tighten, and when scrutiny increases.

This report is written for teams operating in that reality. It focuses on what materially changes in 2026, who is exposed first, and where preparation now reduces risk later. Not everything is settled. Some uncertainty will remain. Anyone claiming otherwise isn't paying attention.

But the direction is clear.

What stood out in every conversation was this: very few companies are 'stepping away' from sustainability. They are adjusting how they approach it.



At Coolset, we're doubling down on building a unified platform for ESG and supply chain compliance in environments where teams are small and the cost of mistakes is high. That's a harder path than building point solutions. It's also one we believe compounds over time.

As we say in Dutch, *de aanhouder wint*. Resilience beats momentum.

2026 will reward teams that invested through uncertainty. Those that waited will feel the pressure. We intend to be here for the long run, helping sustainability work stand up when it actually matters.

— **Konstantinos Kouzelis, CEO, Coolset**

The process

This report was developed through extensive online research. Our team carefully scoured various digital resources, from industry reports to academic studies in leading sustainability publications. We also consulted various experts to get a well-rounded view of all things sustainability.

Our goal? To uncover the key sustainability trends with the most value for mid-market companies. We've put together the most relevant and actionable information so you can focus on what matters most: your business and customers.

Trend 1

Regulatory clarity improves in Brussels

If 2025 was a year of turbulence in EU sustainability policy, 2026 marks a return to something that's been missing: clarity.

The delays, revisions, and simplifications that dominated the regulatory agenda last year have now largely settled. And while implementation timelines remain extended, the core architecture is now visible, and more predictable than it has been in years.

The Omnibus proposal and regulatory reset

The Omnibus proposal and a regulatory reset 2025 began largely as expected. The CSRD kicked in for companies previously covered by the NFRD, requiring them to publish their first sustainability reports based on 2024 data. Momentum was building, with in-scope companies preparing for future reporting cycles. It marked a major step toward more consistent and comparable ESG disclosures across the EU.

At the same time, political pressure mounted to reduce administrative burden and improve EU competitiveness, influenced by the [Letta and Draghi reports](#). Against this backdrop, on February 26 2025, the European Commission published its first sustainability-focused [Omnibus proposal](#).

The proposal signaled a shift from expansion to simplification. Five changes have since shaped the future of sustainability reporting:

1. Raising the CSRD threshold to 1,000+ employees
2. Delaying CSRD reporting for wave 2 and removing wave 3 from scope
3. Reducing ESRS datapoints
4. Introducing a materiality threshold for EU Taxonomy activities
5. Pushing back CSDDD application dates and adjusting enforcement

For many companies, particularly mid-market firms pushed out of scope, this raised a fundamental question: is ESG reporting still worth the effort?

Omnibus: Key proposed changes and practical implications

Regulation / Area	Omnibus summary	What it changes in practise
CSRD scope	Raising the threshold to 1,000+ employees	Fewer companies in scope
CSRD timing	Delaying reporting timelines for later CSRD waves	More time to prepare; slower rollout for companies not yet reporting
ESRS	Simplifying standards with a significant cut in the number of data points	Lower reporting burden; less granular disclosures in some areas
EU Taxonomy	Making reporting voluntary for some mid-sized firms	Less mandatory alignment reporting; scope narrows for non-large entities
CSDDD	Pushing back application dates and adjusting enforcement	Longer implementation runway; potential change in enforcement intensity

Stop the clock

Alongside the Omnibus proposal, the EU introduced a "Stop the Clock" mechanism in April 2025. This targeted measure delayed application timelines while political negotiations continued.

In practice, many CSRD companies received a two-year delay. Wave 2 companies now begin reporting in 2028 rather than 2027, while SMEs (wave 3) are removed from scope entirely, reinforcing the perception of a broader regulatory slowdown.

The EUDR: delayed by politics, reshaped by Parliament

Although not formally part of the Omnibus package, the EU Deforestation Regulation (EUDR) entered its own period of legislative adjustment in late 2025. The Commission's initial proposal for a grace period evolved into a broader compromise driven by Parliament and Council.

The final position, adopted in December 2025, combined a one-year implementation delay with targeted amendments. These included reduced obligations for small operators, simplified requirements for traders, and the removal of certain printed products from scope.

Together, Omnibus headlines, Stop-the-Clock delays, and the EUDR postponement created a prolonged period of uncertainty. Many companies questioned continued investment in ESG and supply-chain data systems.

Why the market didn't pause

Political noise from EU institutions stirred the market, as companies battled confusion, uncertainty, and budget decisions. Yet despite an initial blip, it became clear that stakeholder expectations don't bow down to Brussels:

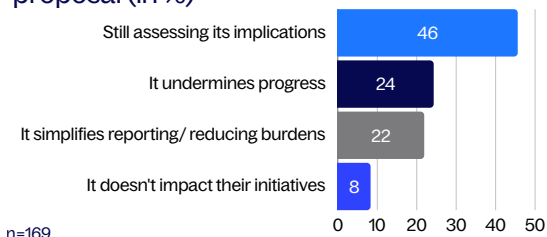
- In the next two years, 86% of asset owners expect the proportion of their assets in sustainable funds to increase.
- By 2028, half of B2B buyers plan to drop suppliers that can't meet sustainability criteria.
- 44% of consumers say they are willing to pay more for sustainably produced goods.
- Energy efficiency and renewable energy remain investors' top priorities across all regions, while climate adaptation has risen to third place from sixth in 2024.
- Among job seekers, around one in four say an employer's approach to sustainability would influence whether they accept a role.

In March 2025, Coolset's Post-Omnibus Market Pulse Report showed that 90% of companies planned to continue ESG reporting even where it might no longer be legally required. Voluntary frameworks such as CDP, ISSB-aligned reporting, and VSME remained widely used throughout the uncertainty.

Market insight:

A clear tension has emerged between sustained corporate engagement and a regulatory environment that has felt uncertain and increasingly simplified. In the webinar, Decoding EU Omnibus (March 2025), 24.3% of participants felt the proposal undermined corporate sustainability.

What companies think of the EU Omnibus proposal (in %)



Source: Coolset Webinar - March, 2025.

What's now being adopted

Omnibus I approved (Dec 2025): The European Parliament adopted the first concrete outcome of the Commission's sustainability simplification agenda.

Regulatory framework stabilizing: With Omnibus I and CSDDD approved and entering national transposition, major further overhauls are unlikely in 2026.

EUDR in implementation phase: The regulation is fully adopted at EU level, with limited appetite to reopen core provisions.

Shift to national law: As proposals move into domestic transposition, reversals become procedurally and politically harder.

Political uncertainty remains: Rising far-right influence, intensified lobbying, and weakened confidence in long-term EU direction continue to challenge policy stability.

From pause to rebuild

Regulatory uncertainty slowed decisions in 2025, but it didn't reduce demand for credible ESG and

supply-chain data. In 2026, we expect companies to shift decisively from pause mode to execution.

Investment in ESG and supply-chain data infrastructure will resume. To meet these demands, companies are scaling up:

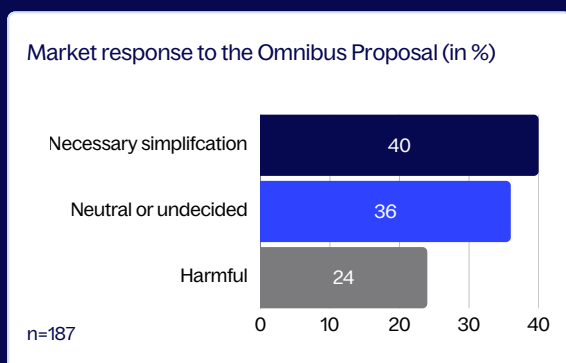
- 66% of companies increased resources and leadership focus on sustainability reporting in 2025.
- Specialized roles (such as Chief Sustainability Officer) are on the rise.
- Tech adoption is rising. ESG data platforms and carbon accounting tools are replacing spreadsheets.
- AI adoption in sustainability reporting more than doubled in a single year

Regulatory uncertainty slowed decisions down in 2025, but it didn't reduce demand for credible ESG and supply-chain data.



Market insight:

40% of respondents described the Omnibus package as a necessary simplification.



Source: Coolset Webinar - June, 2025

Market forces are making ESG reporting non-negotiable. Companies that treat transparency as an opportunity will gain access to capital, win supply chain contracts, and strengthen stakeholder trust.

Upcoming regulatory changes

2026 marks a shift from legislative debate to implementation. With the Omnibus package, CSDDD, and EUDR now formally adopted, attention turns to national transposition, enforcement, and practical application rather than further redesign.

CSRD & CSDDD:

For CSRD, wave 1 companies will continue reporting, while the wave 2 timeline is extended. In 2026, attention shifts to supervision, data quality, and consistency, supported by a reduced ESRS datapoint set. CSDDD moves into national legislative processes, with Member States defining enforcement models and liability regimes.

EUDR:

EUDR enters its final preparation year after the one-year delay and will repeal the EUTR once in force. The legal text is settled; remaining uncertainty relates to enforcement readiness, country risk benchmarking, and customs controls, not scope

CBAM:

CBAM transitions into its definitive phase. While reporting continues, carbon data will increasingly carry financial consequences as certificate obligations approach.

Who it impacts

- Large and listed companies remain directly in scope of CSRD and CSDDD.
- Mid-sized companies face growing value-chain pressure, even when not directly in scope.

- Importers and traders placing goods on the EU market face growing exposure under EUDR and CBAM, including non-EU firms sourcing from the Global South..

How to act

1. **Track Brussels, but plan for stability:** Follow guidance and enforcement signals, but avoid strategies based on further delays or rollbacks
2. **Continue reporting beyond minimum compliance:** Investor, lender, and customer expectations continue to outpace legal requirements.
3. **Use simplification strategically:** Fewer datapoints and delayed timelines are an opportunity to streamline systems and improve data quality.
4. **Design interoperable systems:** Build reporting and due diligence processes that work across CSRD, CSDDD, EUDR, CBAM, and voluntary frameworks.
5. **Engage suppliers early:** Upstream readiness increasingly determines compliance credibility and commercial resilience.



Trend 2

Traceability becomes core infrastructure

In 2025, supply chains became harder to plan around. Geopolitical tensions, trade and tariff shifts, extreme weather and evolving regulation all landed at once. For many companies, this forced a rethink of sourcing strategies, risk exposure and operational resilience.

Recent survey data reflects that pressure. In a 2025 survey of supply-chain and risk professionals, nearly half of respondents pointed to unreliable or failing suppliers as a root cause of disruption. Others cited transport bottlenecks, ESG-related scrutiny, workforce shortages and limited visibility beyond Tier-1 suppliers.

Key disruption factors reported:

48%

cite unreliable or failing suppliers as the root cause

35%

point to ESG-related scrutiny and evolving compliance rules

41%

identify transport bottlenecks, particularly across borders

31%

experience delays linked to workforce or contractor shortages

38%

report limited upstream visibility into Tier 2+ suppliers

In this environment, limited visibility creates real risk. Companies without a clear view of where products and materials come from face higher compliance exposure, rising costs and slower responses when disruptions hit.

Why traceability moved up the priority list

Most supply-chain problems share the same root cause: not knowing where things come from, how they're produced, or where risks actually sit.

When disruptions hit, whether from tariffs, extreme weather or compliance failures, the fix almost always requires going back to the source. That means understanding suppliers, sites and materials at a much deeper level. Traceability is what makes that possible.

This has shifted how companies think about risk management. Instead of reacting to symptoms downstream, more organizations are trying to address problems upstream. And upstream work requires traceability.

Regulation has accelerated this shift by pulling traceability into day-to-day operations. Frameworks like the EUDR, EcoVadis, and supply-chain certifications increasingly require companies to prove origin, legality, and risk controls, not just describe policies. What used to be a one-off exercise is becoming part of business as usual.

Accountability pressures are also rising, with companies expected to take responsibility for environmental and social impacts across their value chains.

Source: [MESH Supply Chain Resilience Report 2025](#)

To assess deforestation risk, human-rights exposure, or emissions hotspots, you first need visibility. Without traceability, impact management stays theoretical.

Recent data shows how exposed many organizations still are:

- 7 in 10 supply-chain professionals expected supply-chain risks to increase in 2025.
- More than half of businesses experienced a significant supply-chain disruption in the past year.
- Fewer than 1 in 3 had the systems or data to respond in real time.
- 94% reported revenue impacts from supply-chain disruptions.
- 82% said new tariffs are affecting their supply chains.

With research from 2025 showing that better end-to-end supply-chain visibility is strongly linked to improved resilience and faster response to disruptions, it makes sense why traceability is becoming a core operational priority.

Regulatory pressure is accelerating the shift

A growing set of regulations is pushing companies from high-level disclosure toward granular, product- and supplier-level traceability.

While each framework differs, they share a common expectation. Companies must be able to show where products come from, how they were made, and how risks are identified and addressed.

Key examples include:

- The EUDR requires plot-level geolocation and due-diligence records for deforestation-linked commodities.

- Digital Product Passports introduce product-level data sharing across sectors like textiles, electronics, and batteries.
- The CSDDD expands expectations for multi-tier supplier mapping and ongoing risk monitoring.
- National due-diligence laws, such as Germany's Supply Chain Act, indirectly pull SMEs into compliance through buyer requirements.
- UFLPA in the US enforces end-to-end traceability to prove goods are not linked to forced labor.

Across all of these, traceability is no longer optional. Market access increasingly depends on it.

Data quality is the limiting factor

Traceability only works if the data holds up.

McKinsey finds that just over half of supply-chain leaders rate their master data quality as adequate. Master data, such as supplier records, product structures, and origin information, forms the backbone of planning and traceability. When it's inconsistent or incomplete, even advanced visibility tools struggle to support fast, reliable decisions.

Market insight:

> 50%

of businesses experienced a significant supply-chain disruption in the past year 2025.

Source: BSI Group, 2025.

As a result, companies are tightening data governance. Many are cleaning up supplier records, standardizing part numbers, and improving how upstream data is collected and validated. The goal is not perfection, but reliability.

Technology is becoming the backbone of resilient supply chains

To manage this complexity, more companies are turning to technology that centralizes supplier data, emissions data, chain-of-custody records, and supplier risk signals.

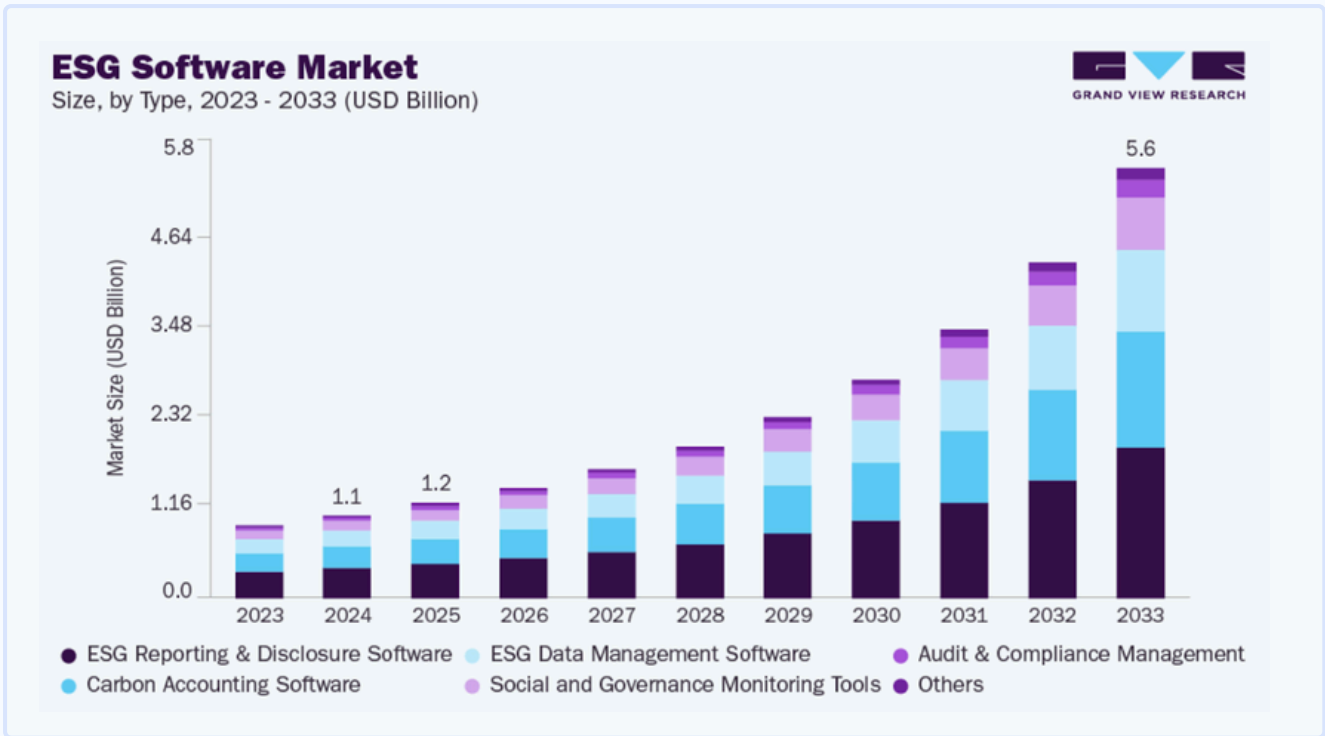
Grand View Research projects ESG software to jump from \$1.08B (2024) to \$5.59B (2033) as ESG data management, carbon accounting, and disclosure workflows become core infrastructure.

- Supplier risk assessment tools like EcoVadis that score suppliers on deforestation, human-rights exposure, emissions intensity, or compliance risk, often before onboarding or renewal.
- IoT tracking to monitor location and condition of goods in transit, especially in food and pharma.
- AI-driven demand planning adjusts forecasts using real-time signals like weather or disruptions.
- Blockchain pilots for tamper-resistant origin and custody records in high-risk supply chains.

Adoption is clearly rising, but implementation is uneven. Integrating these new digital tools with existing legacy systems and ERPs is still a major bottleneck for many organizations.

Some other common tech approaches include:

- Cloud-based supply-chain platforms that bring procurement, logistics and inventory data into one view.



Source: Grand View Research, ESG software market report, 2025.

Who it impacts

- Procurement and supply-chain teams managing onboarding and risk scoring
- Sustainability teams handling Scope 3 and due-diligence disclosures
- Compliance teams preparing for EUDR, DPP, and human-rights laws
- Exporters of agricultural commodities, textiles, electronics, and minerals

How to act

1. **Map supply chains to the deepest tier possible** and start collecting geodata from suppliers now.
2. **Use a single system to collect supplier data**, trace origins, and assess risks in one place, rather than managing traceability, ESG data, and due diligence in separate tools.
3. **Implement traceability tooling** that integrates with ERP and procurement systems.

4. **Standardize supplier onboarding** workflows with data checks, attestations, and audits.

5. **Build internal review processes** that validate supplier claims rather than accepting PDFs at face value.

6. **Create supplier support materials** (guides, templates, training) to accelerate data collection.

7. **Identify where your supply chain is strongest and where risks concentrate**, and use that insight to inform procurement decisions, reduce exposure, and prioritize suppliers that improve overall resilience.



Get complete visibility into your supply chains

Collect data from suppliers, trace origins, assess risks and complete due diligence in one connected platform.

Discover Coolset

The screenshot displays the Coolset platform interface. At the top right, a green status bar indicates 'Ready for audit'. The main content area is divided into two panels. The left panel, titled 'Products', shows a list of products with columns for 'Product' and 'Supplier'. The right panel, titled 'PO-12022', provides detailed information for a specific product, including 'Complete' status, 'Big Log & Co' as the supplier, '8 products' in the chain, and a due date of '12 Aug 2025'. It also shows 'Compliance with EUTR' as '100% compliant' and 'Assessments' as 'Risk low'. Below this, a table lists the origins of the products, showing 'Campo Real' and 'Campo Alegre' as suppliers from 'Madera Cooperativa - Brazil'.

Product	Supplier
PO-12023	c. Camy
PO-12023	c. Camy
PO-12023	c. Camy
PO-12023	c. Camy
PO-12023	c. Camy
PO-12023	c. Camy
PO-12023	c. Camy

Origin name	Product
Campo Real Madera Cooperativa - Brazil	6
Campo Alegre Madera Cooperativa - Brazil	2

Trend 3

Market incentives rise and begin replacing regulatory drivers

In 2025, uncertainty around sustainability regulation did not translate into reduced action. Instead, pressure shifted from policymakers to the market. The [PwC Global Sustainability Reporting Survey 2025](#) shows that most companies continued or increased sustainability reporting despite regulatory delays, driven by expectations from investors, customers and buyers.

This gap between political uncertainty and business reality became visible in public positions taken by companies themselves. Brands like [Tony's Chocoloney](#) openly argued against weakening the EUDR, warning that rollbacks would disadvantage companies already investing in traceability and responsible sourcing.

For many companies, sustainability is becoming less about meeting regulatory deadlines and more about how they are assessed economically.

Capital markets continue to reward credible sustainability performance

One of the clearest signals comes from capital flows. Despite higher interest rates and broader economic uncertainty, sustainable finance continued to operate at scale.

According to the United Nations Conference on Trade and Development's [World Investment Report 2025](#), the global sustainable finance market grew to more than \$8.2 trillion in 2024, up 17% from 2023. Annual issuance of sustainable bonds also

exceeded \$1 trillion, hitting record levels.

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Investors and lenders continued to back companies they see as better prepared for the transition to a lower-carbon economy. At the same time, issuance trends show some tightening in market expectations as investors weighed credibility and quality.

For example, while overall sustainable bond volumes remain high, issuance of certain labelled bonds such as sustainability-linked bonds and other instruments [weakened or lagged](#).



Source: [Tony's Chocoloney LinkedIn](#), 2025

This is consistent with analysis showing investors are becoming more cautious about weaker commitments and greenwashing risks, and focusing more on products tied to verifiable environmental impacts.

Sustainability performance now shapes real business outcomes

Sustainability increasingly shows up in day-to-day commercial decisions.

Financing

Banks and lenders are paying closer attention to climate risk and transition planning when setting loan terms. Companies that can clearly explain how they manage emissions, supply-chain exposure, or transition risk are more likely to secure favorable conditions. Others face higher scrutiny, or higher costs, as markets mature.

Procurement

For many companies, sustainability pressure now comes directly from customers. Large buyers increasingly ask suppliers to share emissions data, traceability information, or ESG scores during onboarding and contract renewal.

Programs like CDP's Supply Chain now involve tens of thousands of suppliers and represent trillions of dollars in purchasing power. Supplier-rating platforms such as EcoVadis, used by more than 150,000 companies, embed sustainability checks directly into procurement workflows.

This means sustainability performance can influence who wins contracts, even when regulation does not strictly apply.

Carbon costs

Carbon is also showing up directly in cost structures. According to the World Bank's State and Trends of Carbon Pricing 2025, carbon pricing

mechanisms now cover roughly a quarter of global emissions, generating over \$100 billion per year in government revenue. For companies operating in these systems, emissions increasingly translate into real operating costs.

In Europe, this effect will intensify as CBAM enters its paid phase from 2026. Importers will face charges tied directly to the carbon intensity of steel, cement, aluminium, fertilisers, and other goods. Higher emissions mean higher landed costs.

Sustainability performance can influence who wins contracts, even when regulation does not strictly apply.



This is where carbon pricing becomes a market incentive. Companies that reduce emissions, switch suppliers, or redesign products can lower costs and protect margins.

Why market pressure is becoming more influential than regulation

While policymakers in Europe paused or simplified sustainability obligations through Omnibus and Stop-the-Clock measures, companies largely did not step back in the same way.

PwC's Global Sustainability Reporting Survey 2025 shows that market pressure continued to build even as regulatory timelines shifted. More than 60% of companies increased investment of resources and senior leadership time in sustainability reporting over the past year, while only a small minority reduced effort.

Importantly, reporting is no longer treated as a compliance exercise alone. Two-thirds of companies said their sustainability reporting delivered value beyond compliance, and 28% reported significant value. Only 5% said reporting delivered no value at all, indicating that the benefits are widely felt across organizations.

Pressure from the market is also intensifying. Over half of respondents said demands for sustainability data increased since 2024, despite regulatory slowdowns. Among early CSRD reporters, a clear majority filed reports voluntarily, including in countries where CSRD had not yet been transposed into national law.

Who it impacts

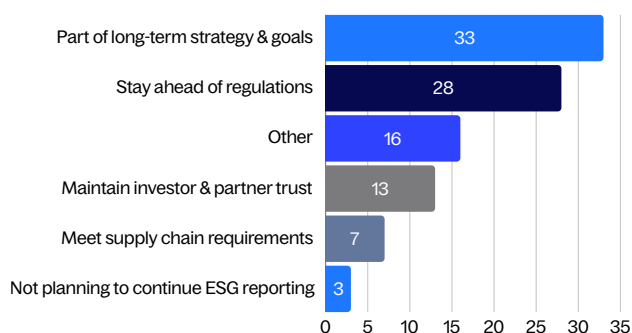
- CFOs negotiating loans tied to ESG metrics
- Procurement teams competing in ESG-scored tenders
- Sustainability teams maintaining external ratings (EcoVadis, CDP)
- Exporters exposed to CBAM
- Consultants validating KPI methodologies for finance products

How to act

1. **Bring ESG into financial planning** by focusing on the metrics lenders actually look at, such as emissions exposure, carbon cost sensitivity, and whether transition plans are credible and linked to future cash flows.
2. **Track buyer ESG scorecards and adjust internal KPIs accordingly.** This keeps sustainability efforts focused on the criteria that directly influence customer decisions and revenue.
3. **Prepare for carbon pricing impacts in your supply chain.** For CBAM exposure, use our [CBAM calculator](#).
4. **Use market signals as proof of return.** Improvements in ESG ratings, supplier data quality, or emissions profiles often show up as better financing terms, stronger positioning in tenders, or lower risk premiums, which makes them easier to justify internally as business investments rather than compliance work.
5. **Benchmark against competitors regularly** as ESG becomes a differentiator in sales cycles.

Market insights

Motivation to continue ESG reporting (in %)



n=182

One in three companies (33%) are planning to continue ESG reporting as part of their long-term strategy.

28% do it to stay ahead of ESG regulations.

Source: [Coolset - Decoding the Omnibus proposal](#) webinar, March 2025.

Trend 4

Renewables overtake coal, but grids become the bottleneck

In the first half of 2025, the global energy transition reached an important milestone. For the first time, electricity generated from renewable sources overtook coal at the global level.

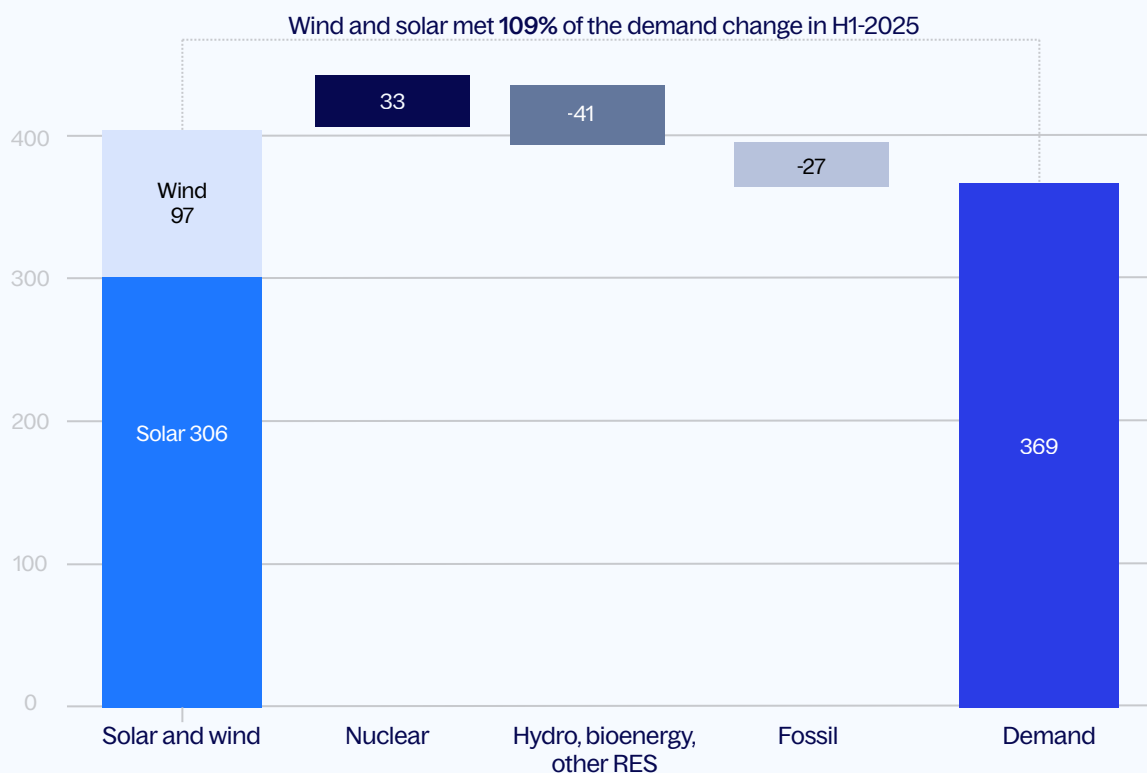
This shift was driven mainly by solar and wind. Solar alone accounted for the vast majority of new electricity added to the system, meeting around 83% of global demand growth. Wind continued to scale in parallel and is expected to grow by roughly 45% between 2025 and 2030.

This did not happen overnight. Renewable capacity has been expanding steadily for more than a decade.

Costs have fallen, deployment has accelerated, and clean power has become the default choice for new generation in most markets.

That momentum is still visible in the numbers. According to the International Energy Agency, global renewable power capacity is expected to roughly double between 2025 and 2030, adding around 4,600 gigawatts. To put that into perspective, that means the world is on track to add the equivalent of China, Europe, and Japan's current power capacity combined within five years.

Change in electricity generation: H1-2025 v H1-2024 (TWh)



Source: Monthly electricity data, [Ember 2025](#)

Eurelectric, representing 3500 European utilities active in power generation, distribution and supply, described 2025 as a “turning point” for Europe’s power sector. Record solar growth, with total generation exceeding 340 TWh, lifted solar to 12.5% of the EU power mix, the highest share ever recorded.

Not all regions are moving at the same speed

Political backing for renewables is not consistent across regions. In the United States, several offshore wind projects were delayed or cancelled in 2024–2025 amid policy reversals, legal challenges, and subsidy uncertainty.

These developments have tightened capital availability and raised financing costs, increasing the risk that renewable build-out becomes more concentrated among fewer players.

Europe has also sent mixed signals. While headline renewable targets were raised to 42.5% by 2030, parts of the broader decarbonization agenda were softened or delayed. This has contributed to a perception that political pressure on the transition may ease, even as infrastructure needs continue to grow.

Elsewhere, the picture is different. China continues to invest heavily in solar, wind, batteries, and grid infrastructure as part of a long-term industrial strategy. In 2025 alone, it installed more solar and wind capacity than any country in history in one year and is expected to account for more than two-thirds of global new additions.

Alongside this, geo-engineering and climate intervention technologies are receiving growing attention and funding. Because cutting emissions is happening too slowly, some scientists are studying last-resort climate interventions like stratospheric aerosol injection.

The constraint: grid infrastructure

As renewable generation scales, a different bottleneck has come into focus. The electricity grid is struggling to keep up. Grid integration challenges, connection queues and insufficient transmission capacity are cited by the International Energy Agency as key barriers to scaling renewables, delaying projects and increasing costs.

In practical terms, this means that many completed or near-complete wind and solar projects cannot deliver power when they are ready. In some regions, connection queues now stretch several years. In others, developers face uncertainty about whether projects will ever connect at full capacity.

Record solar growth,
with total generation
exceeding 340 TWh,
lifted solar to 12.5% of
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highest share ever
recorded.



Even where renewables are already connected, grid limits can force curtailment. Solar farms and wind turbines are sometimes asked to reduce output because the network cannot absorb the electricity at that moment. This has become increasingly common in markets with high renewable penetration, including parts of Australia and southern Europe.

Transmission and distribution networks are now widely cited as the biggest barrier to further renewable expansion. The challenge is moving electricity reliably from where it is produced to where it is needed.

Why this matters for companies

For businesses, grid constraints increasingly shape real decisions.

Connection delays affect new projects

Manufacturers, data centers, and electrification-heavy industries depend on reliable grid access. When renewable capacity outpaces grid readiness, companies can face long waits for connection approvals. This can delay site expansion, electrification plans, and decarbonization timelines.

Curtailment and volatility raise costs

Grid congestion can reduce revenues for renewable producers and increase system costs overall. For end users, this can translate into more volatile electricity prices, especially in regions where supply is abundant but transmission is limited.

Energy strategy now depends on grid readiness

Companies can no longer assess renewable options in isolation. Decisions about where to locate facilities, how to source clean power, or whether to invest in on-site generation increasingly depend on local grid capacity, flexibility, and reliability.

In many markets, grid constraints already influence decisions around energy storage, demand response, and even facility location.

From building renewables to fixing the grid

The energy transition has reached a new phase. Generation is no longer the main constraint. Delivery is.

In 2026, grid capacity and flexibility are likely to shape energy investment and policy more than headline renewable targets. Attention will continue to shift toward a few key areas:

- **Grid expansion and modernization** - Building new transmission lines and upgrading aging networks to handle higher volumes of variable power. For example, in India's state of Gujarat, the government committed roughly ₹29,000 crore (about €3.2 billion) to build the third Green Energy Corridor, adding thousands of kilometres of high-voltage transmission lines and substations to connect large new renewable zones to the wider grid.
- **Energy storage and flexibility** - Pairing renewables with storage, demand response, and flexible consumption to reduce curtailment and smooth supply. For example, in Scotland, planning permission was granted for a 500 MW / 1 GWh battery storage facility designed to enhance grid flexibility and enable greater renewable integration by storing excess wind and solar power and releasing it when needed.
- **Regional grid planning** - Improving coordination across regions and borders to move clean power more efficiently rather than treating grids as isolated systems. For example, the ASEAN Power Grid initiative aims to link electricity systems across Southeast Asia so countries can share excess capacity and balance demand and supply across borders.
- **Smarter grid operations** - Using digital controls and advanced forecasting to increase throughput and stability as electricity sources diversify. According to the International Energy Agency, smart grids improve how electricity networks match variable generation with consumption, boosting reliability and reducing the need for costly infrastructure upgrades.

Regions that address these challenges successfully will offer more reliable and predictable access to clean energy. That is becoming a competitive advantage for companies pursuing

electrification and long-term decarbonization goals. **How to act**

Who it impacts

- Energy-intensive industries (manufacturing, logistics, data centers)
- Companies planning EV fleets, heat pumps, or electrified production lines
- Procurement teams negotiating PPAs
- Real-estate teams choosing new facility locations

1. Include grid-capacity feasibility checks in site selection and procurement decisions.
2. Use storage or flexible demand strategies to mitigate congestion or curtailment.
3. Review PPAs for grid-related risks and curtailment clauses.
4. Engage local grid operators early to secure capacity allocations.
5. Build dual strategies: onsite generation plus contracts for time-matched clean energy.



Trend 5

Multilateral climate coordination is losing momentum

It's an uncomfortable reality, but hard to deny: coordinating climate action globally is getting harder. Countries are pulling in different directions, and political alignment is becoming more difficult to sustain.

At a global level, sustainability has become more politically contested. Economic pressure, energy security concerns and domestic political shifts are pulling attention away from multilateral climate commitments. While countries continue to restate long-term goals, follow-through at the global negotiating table is increasingly fragile.

This gap between what has been pledged and what is being collectively agreed is showing up across institutions. In August 2025, global plastics treaty talks in Geneva stalled over a fundamental disagreement: whether the treaty should limit plastic production or focus only on waste and recycling. With no consensus, negotiations broke down, delaying any binding global response to plastic pollution.

A similar pattern emerged around climate science governance. Governments failed to agree on the scope and timing of the IPCC's next assessment cycle, delaying updates to the core scientific reference that policymakers rely on. This means countries will depend on ageing climate assessments for longer, even as conditions evolve rapidly.

At the International Maritime Organization, negotiations on aligning global shipping with net-zero targets also stalled.

Disagreement over timelines and ambition left progress on decarbonizing one of the world's most emissions-intensive sectors on hold.

Even when the evidence was ready, coordination faltered. Governments were unable to approve the Summary for Policymakers of UNEP's flagship environment report after disputes over framing and language. The findings were published, but without formal political endorsement, limiting their influence.

Responsibility is shifting downward from global agreements to regional blocs, national rules, and ultimately company-level decisions.



These failures share a common root: there is no single authority setting binding global direction. Multilateral climate governance depends on consensus across countries with very different economic structures, development stages and political incentives. As those differences widen, agreement becomes harder to reach, even when the underlying science is clear.

How this is playing out for companies

Teams are being asked to execute while global coordination lags behind.

As a result, responsibility is increasingly shifting downward from global agreements to regional blocs, national rules, and ultimately company-level decisions. Multilateral climate processes are struggling to deliver clear, timely direction at the moment alignment matters most.

For sustainability teams, this means fewer global signals to rely on, more fragmentation to manage, and a growing need to act without waiting for consensus that may not arrive.

Fossil fuel phase-out: where talks keep breaking down

This fatigue is especially visible around fossil fuels.

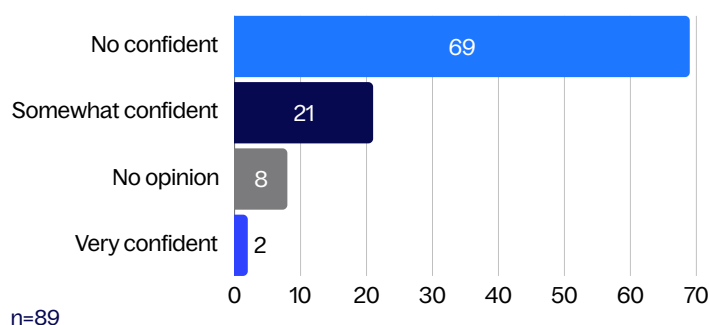
At the recent COP30 in Belém, Brazil, political negotiations led to all references to fossil fuels being removed from the final declaration after objections from a small group of countries.

The same pattern was visible at COP28 in Dubai where countries avoided a firm phase-out commitment and instead agreed on language about a “transition away,” without timelines or enforcement.

This reflects how climate science is often translated into policy. Scientific summaries linked to climate and environmental assessments are negotiated line by line by governments. Language on fossil fuels and emissions pathways is often softened or dropped to secure consensus. Over time, this has reduced the clarity and strength of multilateral signals.

Market insight:

Confidence in EU institutions to provide timely guidance on EUDR (in %)



Confidence in EU guidance has been decreasing, with 69% of companies saying they do not trust the EU to provide timely and clear guidance on EUDR compliance.

Source: Coolset - [Debating EUDR delay](#), 2025

Climate finance is growing but not fast enough

Climate finance continued to expand in 2025, reaching around \$1.3 trillion per year. Developed countries also finally met the \$100 billion annual climate finance goal, albeit two years late and largely through loans and mobilized private finance rather than new public funding.

The problem is scale. Climate Analytics estimates that around \$3 trillion per year is needed by 2030 to stay on track. Current flows fall well short of that trajectory.

There's also a mismatch in where the money goes. The Climate Adaptation Finance Index 2025 shows that most climate finance still flows to mitigation projects and wealthier countries, while adaptation funding remains limited and unevenly distributed. Regions most exposed to climate impacts continue to receive a smaller share of support.

Market dynamics reinforce this imbalance. OMFIE finds that capital continues to favor projects with clearer returns, while resilience and adaptation struggle to attract sufficient investment, even as physical climate risks grow more visible. This results in a failure to scale, allocate, and deliver it at the pace required.

Lobbyist influence reached record highs

At the same time, industry influence inside climate negotiations has increased sharply. At COP30, a record number of fossil fuel lobbyists were accredited, with estimates showing they outnumbered the combined delegations of many climate-vulnerable countries.

While presence doesn't automatically dictate outcomes, it raises questions about balance, access, and whose interests shape negotiations.



Source: Civil society actions at COP30, earth.org

Trust between Global South and Global North is low

A big reason negotiations keep stalling is that the process isn't "equal voice" in practice. Some countries arrive with large teams of lawyers, technical experts, and seasoned negotiators. Others arrive with one or two people trying to cover multiple rooms at once. That imbalance shapes what gets discussed and what gets dropped.

As Professor Catalina Turcu, Sustainable Built Environment of UCL shared in an article for the Conversation: "Some nations dominate the floor with large, well-prepared teams, armed with technical experts and seasoned negotiators. They arrive with detailed positions, ready to shape the agenda. Others, often from smaller or less-well-resourced states, struggle to be heard. Their delegations are thin, sometimes just one or two people juggling multiple sessions."

When countries most exposed to climate impacts feel sidelined, trust erodes quickly. And without trust, agreement on shared responsibility, finance, timelines, and accountability becomes harder to reach.

From global consensus to smaller coalitions

Consensus is meant to protect fairness. In practice, it also allows a small number of countries to block progress.

As a result, cooperation is fragmenting. When global agreement can't be reached, smaller coalitions and regional initiatives move ahead instead. Analysts increasingly argue that allowing "coalitions of the willing" to act when consensus fails may be the only way to break deadlock.

What this means for companies

The practical consequence is clear: companies can no longer rely on the UNFCCC process to produce predictable policy trajectories.

As negotiations stall, unilateral and regional approaches fill the gap. Countries move on their own, setting national rules, forming regional blocs, or joining smaller alliances.

As Turcu warned "Failure to reach global agreements will invite fragmented, unilateral fixes," making climate governance increasingly uneven and harder to anticipate.

For sustainability teams, this raises the bar. Instead of one global rulebook, businesses must navigate overlapping standards, diverging timelines, and region-specific requirements, often with limited warning.

Who it impacts

- Sustainability leads setting long-term targets
- Risk teams modelling policy and transition risk
- Multinationals operating across divergent climate regimes
- Consultants advising on decarbonization pathways

How to act

1. Design climate strategies that hold up even if global rules don't converge.
2. Track regional and bilateral initiatives more closely than COP outcomes.
3. Stress-test decarbonization plans across multiple policy scenarios.
4. Avoid over-reliance on global carbon markets and diversify mechanisms.
5. Use voluntary standards like ISSB and SBTi to maintain consistency across jurisdictions.

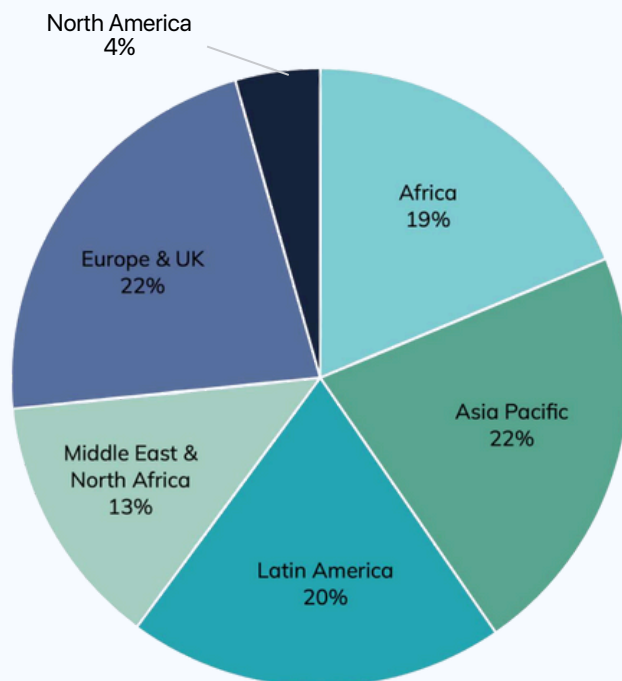
Trend 6

Global South as rule-maker

For many years, climate policy mostly flowed in one direction. Rules were shaped in Europe and North America, negotiated in global forums, and then implemented elsewhere.

But in 2025, that pattern became harder to rely on.

The University of Oxford's [Climate Policy Monitor Annual Review 2025](#) shows that around three-quarters of new climate policies adopted since 2024 emerged outside Europe and North America.



Source: New climate policies adopted since 2024 by region, [University of Oxford Climate Policy Monitor Annual Review 2025](#)

Across three of the six policy domains assessed, including carbon crediting, climate-related disclosure, and green prudential rules, developing countries now lead advanced economies in policy ambition.

This marks a clear shift in where climate governance is being shaped. As [researcher Nwaneri Justin Chukwuma observes](#), "...the Global South is not merely reacting to global inequities but actively shaping alternative structures of influence." Climate policy is increasingly written where emissions are produced, land is managed, and infrastructure is built.

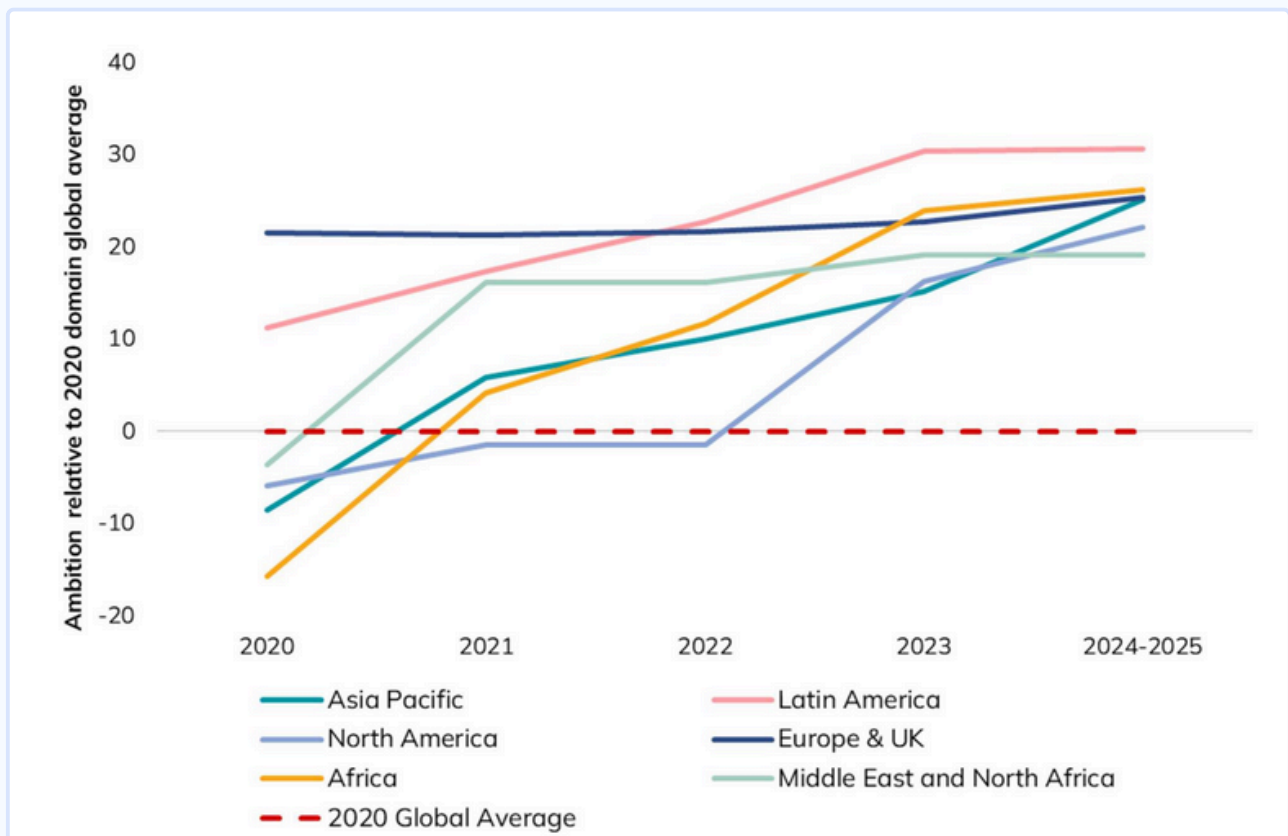
Disclosure leadership is changing hands

One of the clearest signals of this shift is climate disclosure.

On average, several Latin American and African countries now have more ambitious climate disclosure requirements than their North American and European counterparts. In many cases, these frameworks go further on areas Western markets have been slower to tackle, including more comprehensive reporting and clearer expectations around Scope 3 emissions.

A major driver has been the work of the International Sustainability Standards Board (ISSB). Its [IFRS S1 and S2 standards](#) have provided a global baseline that countries from Rwanda, Brazil, China, Japan, Mexico, and South Korea are [actively adapting](#) to local economic and development priorities.

Early signals from 2026 suggest this momentum is accelerating, with [China finalizing IFRS-aligned sustainability requirements](#) and countries such as [the Philippines](#) moving in the same direction.



Source: Regional ambition of climate-related disclosure rules, [Oxford Climate Policy Monitor Annual Review 2025](#)

This shift stands in contrast to developments in Europe. While the EU maintains high-level climate ambitions, parts of its policy framework are being softened or reconsidered, including recent debates on [scaling back sector-specific decarbonization requirements](#). The message increasingly is that targets matter, but enforcement and reporting obligations are negotiable.

Elsewhere, ambition is being paired more tightly with disclosure. India, for example, has set aggressive goals for 2030, including reaching 50% non-fossil energy capacity ([which it attained five years early](#)) and cutting emissions intensity by 45%, alongside a long-term net-zero target by 2070. For many emerging economies, robust disclosure is seen less as a compliance burden and more as a tool to support credibility, investment, and transition planning.

Rather than copying Western disclosure models, many governments are using ISSB standards as a starting point and building outward.

As [Chukwuma notes](#), this reflects what scholars describe as “epistemic resistance”: a move away from treating Western frameworks as universal, and toward climate reporting systems grounded in local realities.

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Source: [MSIP](#), 2025.



Africa is going big on carbon markets

Carbon markets provide another clear example of South-led rule-making.

Several African countries are moving beyond pilot projects toward nationally governed carbon market systems designed to support domestic transition goals.

Nigeria's Carbon Market Activation Policy, finalized in March 2025, illustrates this approach clearly. For land-based projects on public and community land, Nigeria requires that at least 40% of net carbon revenues flow directly to local communities, with a 25% requirement for non-land-based projects.

This embeds social outcomes directly into market design, going further than most Western carbon frameworks currently mandate. In this way, carbon markets act as climate finance tools shaped around national development priorities.

Regional priorities are diverging

The Climate Policy Monitor also shows how different regions are prioritizing different policy areas, rather than following a single Brussels or Washington playbook.

- Roughly one-third of new carbon crediting rules since 2024 emerged from the Middle East and North Africa
- Nearly 30% of new disclosure rules came from Asia-Pacific countries
- More than half of recent methane abatement policies originated in African and Latin American jurisdictions

Regions are focusing on policy areas that align with their emissions profiles, resource bases, and development needs. Rather than a weakness, this fragmentation is becoming a defining feature of climate governance.

From policy adoption to policy setting

The Global South is increasingly shaping climate finance, resilience funding, carbon markets, and trade-related sustainability expectations on their own terms.

Take Brazil's proposed Tropical Forests Forever Fund (TFFF). It seeks to reward countries for protecting tropical forests, with 20% of funds reserved for Indigenous Peoples. With over 70 developing countries eligible, it's one of the world's largest multilateral funds.

As we saw earlier, African governments are also reshaping carbon markets on their own terms. Kenya's national carbon market framework, adopted in 2024, sets clear rules on approval, benefit-sharing, and oversight, treating carbon markets as domestic climate finance tools.

Infrastructure tells a similar story. South-led development banks and coalitions, such as the BRICS New Development Bank and the African Development Bank, are funding renewables, grids, and resilience projects with fewer external conditions. In doing so, they're helping define what "transition-ready" infrastructure looks like on the ground.

In each case, policy-setting power is moving closer to where land, energy, carbon, and materials originate.

Why this matters for companies

For companies, the main change is where expectations come from. Climate requirements are increasingly emerging upstream, from producing countries and regional blocs that now have coordination, leverage, and policy ambition.

As warned in the [Climate Policy Monitor](#), we can't assume that climate standards will continue to cascade from North to South.

Instead, in 2026, companies should expect new rules, pricing mechanisms, data requirements, and negotiation positions to originate in exporting regions, particularly around carbon markets, land use, resilience finance, and transition planning.

That has practical consequences:

- Supply chains may face new sustainability conditions set by exporting countries
- Carbon market participation may depend on locally defined integrity and benefit-sharing rules
- Infrastructure and energy investments may need to align with regional transition frameworks, not just international ones

Who it impacts

- Multinationals sourcing from the Global South
- Procurement and compliance teams handling due diligence
- Commodity traders
- Investors in emerging markets

How to act

1. Monitor South-driven standards (forest finance, carbon markets, due diligence) as closely as EU and US rules
2. Build supplier partnerships that align with local climate and development priorities
3. Reassess sourcing strategies if key producing countries introduce new sustainability conditions
4. Prepare for more assertive negotiation positions in trade-linked sustainability topics
5. Engage with local institutions early to understand expectations before they become binding



Key takeaways

Taken together, our 2026 predictions point to a more complex and less predictable landscape. Pressure is coming from multiple directions, and waiting for clarity is increasingly risky.

The takeaways below show what's already changing and what companies need to adapt to now.

- **Regulation is no longer the only driver.** Even where rules slowed or shifted, expectations from markets, buyers, and producing countries kept moving. Waiting for perfect regulatory clarity is not a viable strategy.
- **Execution now matters more than intent.** Whether it's reporting, traceability or transition planning, the gap between ambition and operational readiness is widening, and that gap is increasingly visible.
- **Supply chains are the pressure point.** Traceability, resilience and upstream data directly affect market access, pricing, and credibility.
- **Markets are pricing sustainability in real time.** Financing terms, procurement decisions and risk assessments are already reflecting sustainability performance, often faster than regulation does.
- **Climate policy is fragmenting.** Global negotiations are slower and less predictable. Regional, national and bloc-level rules are filling the gap, creating a more complex operating environment.
- **Rule-making power is shifting.** Producing countries and Global South blocs are increasingly shaping climate finance, carbon markets, and transition pathways. Expectations will not come only from importing markets.
- **Flexibility beats perfection.** Companies that invest in adaptable systems, consistent data, and scenario planning are better positioned than those optimizing for a single regulatory outcome.

Final words

If 2025 taught us anything, it's that sustainability doesn't move in a straight line. Rules shift, timelines slip, and political certainty ebbs and flows. But expectations do not.

Across the past year, teams were forced to make decisions without a stable regulatory baseline. Instead of predicting the next policy change, what mattered most was building systems that could hold up when conditions change.

In 2026, sustainability work will increasingly value readiness over interpretation. This means less time debating what a rule might mean and more pressure to show that emissions data, supplier information and controls actually exist, and can be reused when scrutiny increases.

The companies that move forward will be those treating sustainability less as a reporting task and more as infrastructure: embedded in data, supply chains, financing decisions and long-term planning.

Uncertainty hasn't disappeared completely, but the direction is clear: 2026 will reward teams who are prepared for fragmentation rather than waiting for perfect alignment. Those that wait will feel the pressure.

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