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Media as a Double-Edged Sword: How ESG Discourse Shapes Corporate Image in Western Markets with a Case Study of Unilever

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Abstract

Amid growing global emphasis on sustainable development, ESG (Environmental, Social, and Governance) has become a focal point in both business and public discourse. This study employs corpus-based discourse analysis to investigate how Anglo-American media discourse shapes the Western public's perceptions of corporate ESG strategies, based on the case study of Unilever in Western markets. Specifically, it adopts a diachronic approach to examine Unilever's corporate image during three critical phases of its ESG strategy implementation: the baseline period (2008-2010), implementation period (2011-2020), and current period (2024-2025). The research methodology involves constructing two specialized corpora - a media corpus drawn from English-language sources including LexisNexis news reports and a public perception corpus comprising Google Trends search data and Trustpilot consumer reviews, providing a lens into the dynamics of ESG communication in major Western markets. This dual-corpus design enables systematic analysis of three key dimensions: (1) media's role in amplifying ESG adoption, (2) agenda-setting effects on public attention, and (3) public's attitudinal polarization towards Unilever brand. Findings reveal that media initially promotes ESG initiatives but later scrutinizes implementation gaps, creating cyclical trust-building and erosion patterns. A medium correlation between media coverage and public searches confirm agenda-setting effects, while polarized consumer ratings demonstrate how evaluative language influences credibility judgments. The study enriches ESG communication literature by identifying distinct phases of media influence—from amplification to skepticism—and highlights the evolving dynamics between corporate messaging and stakeholder expectations. Practical insights are offered for improving ESG reporting to better align with public perceptions and mitigate reputational risks.

Keywords: ESG Communication, Media Discourse, Unilever, Western Markets, Corporate Image

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1 Introduction

In recent years, Environmental, Social, and Governance (ESG) principles have become a cornerstone of corporate strategy, driven by increasing stakeholder demands for sustainability, ethical accountability, and long-term value creation (Kim, 2021; Cheng & Li, 2025). Companies are no longer evaluated solely on financial performance but also on their ability to align business practices with global sustainability goals, such as carbon neutrality, social equity, and transparent governance (Eccles et al., 2014; Gidage & Bhide, 2025). In this study, we conceptualize corporate ESG strategies not as isolated initiatives, but as integrated programs of action encompassing three core dimensions: (1) Environmental strategies (e.g., climate action, waste reduction), (2) Social strategies (e.g., community engagement, labor practices), and (3) Governance strategies (e.g., board oversight, ethical compliance), which together form the basis of a company's public sustainability narrative. However, the relationship between ESG performance and corporate reputation is not self-evident—it is actively constructed and mediated through media discourse, which amplifies, critiques, and reframes corporate sustainability narratives for public consumption (Schultz et al., 2013; Xu et al., 2024).

Despite the growing body of research on ESG's financial and operational impacts (Jiang et al., 2024; Wang et al., 2024), little attention has been paid to how media representations shape public perceptions of corporate ESG efforts. Media does not merely report on ESG, it selectively emphasizes certain issues (McCombs & Shaw, 1972), frames corporate actions as laudable or lacking (Entman, 1993), and even polarizes public sentiment through affective language (Zhou et al., 2023). For instance, while Unilever's Sustainable Living Plan (2010) was initially celebrated in media as groundbreaking, later coverage scrutinized its implementation gaps (e.g., plastic waste controversies), demonstrating how media's role evolves from promotional amplifier to critical examiner.

To address these questions, this study investigates the interplay between media discourse, public attention, and corporate ESG strategies through a longitudinal analysis of news coverage (2008–2025), search trend data, and consumer reviews. As a paradigmatic ESG leader with consistent high-profile commitments, Unilever offers an ideal case to examine how media narratives legitimize or destabilize corporate sustainability claims. By combining computational text analysis with behavioral data, this research offers a nuanced understanding of how Anglo-American media constructs—and sometimes contests—Unilever's ESG legitimacy in the context of Western markets. Our findings contribute to both theory and practice, revealing how companies can navigate media dynamics to sustain reputational gains while addressing emerging critiques in an era of heightened ESG scrutiny.

2 Literature review

2.1 ESG and Corporate Image

In order to secure long-term competitive advantage and sustainable growth, companies need to consider not only existing financial performance but also non-financial performance (Kim, 2021). Especially in such an era as the present one, in which digital technologies have profoundly transformed corporate practices, with ESG principles gaining increasing prominence as drivers of sustainable corporate strategies (Cheng and Li, 2025). Therefore, the past decade has witnessed the high demand from investors for calling for the integration of ESG factors (Gidage et al., 2024). Environmental, Social and Governance (ESG) is often referred to as to what extent corporate actions to benefit or harm social welfare (Gillan et al., 2021). It is also considered as the three new pillars of CSR, the corporate social responsibility, thus being used interchangeably in research literature (Miralles-Quirós et al., 2018; Rezaee, 2016). Empirical studies further demon-

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strated the significance of integrating ESG initiatives to enhance companies' sustainable development capabilities (Wan et al., 2023), help companies overcome financing constraints and addressing stakeholders' needs (Zhang et al., 2022), as well as the association between ESG performance and corporate image construction (Xu et al., 2024).

Corporate image is conceptualized as individual's views, attitudes and impressions toward the organization (Barich & Kotler, 1991). Regarding the mechanism in which ESG efforts translate into the corporate image construction, Park and Han (2021) analyzed the three sub-factors of ESG respectively and confirmed that the environment influences the formation of a warm image of the company, society influences the formation of a warm image and a competent image, and governance influences the formation of a competent image of the company. Through mitigating information asymmetry and influencing corporate reputation, companies signal to customers their commitment to sustainable development and in turn enhancing firm performance (Gidage & Bhide, 2025). Nevertheless, along with the evolution of ESG development, emerging research tend to believe that firms use CSR/ESG activities as a marketing strategy to enhance their corporate image, with the ultimate aim of increasing profits, thus doubting the real implementation effect of enterprise ESG strategy (Alhouti et al., 2016; Cho et al., 2015). And corporate hypocrisy, particularly in the form of greenwashing tend to emerge as a pervasive and concerning phenomenon that can't be ignored (Long et al., 2025), bringing new issues on corporate image construction. However, the literature on how the inconsistency between ESG claims and actual ESG behaviorals influence the construction of corporate image remains scant.

Based on the reflection on previous studies, the present study will continue to focus on examining how corporate ESG implementation influences corporate image, but with a particular focus on verifying whether firm's actual practices align with their ESG disclosures. Arguably, it aims to detect the negative reputational consequences of the possible misalignment to address the growing concern over corporate hypocrisy in ESG implementation. Simultaneously, this study is willing to follow the path of the predecessors to adopt a diachronic analytical framework (Momtaz & Parra, 2024; Chen et al., 2023), which is expected to capture the tracking of ESG performance and corporate image evolution across different temporal phases.

2.2 Agenda-setting Theory

First proposed by McCombs and Shaw (McCombs & Shaw, 1972), this theory posits that media influence public perception by determining which issues are deemed important. In other words, the media has the power to shape the public's 'agenda' by highlighting certain issues and downplaying others. It has been widely applied in several sectors, ranging from politic issues like examining whether the candidate attributes that media focus on are consistent with the attributes that voters focus on (Banducci et al., 2018), to business news research of corporate reputation (Carroll, 2017). However, sometimes the public does not follow the media reports step by step. That is to say, the public's focus of attention will diverge from the content of the media reports. Common examples include issues like public health crises. For example, while public discourse centered on vaccination-related concerns and negative sentiments toward vaccination policies, media coverage diversified to include topics such as politics, foreign affairs, and economics (Son & Park, 2025).

It is not just a simple transformation of the focus of reports. The emotionally oriented content in media reports can also affect the emotions of the audience. It is consistent with the so-called Affective Contagion which posits that emotions propagate among individuals through mimicry and feedback mechanisms, analogous to viral transmission. By integrating the affective contagion perspective, previous studies has examined the emotions of different types of 'audience', including application users (Huang et al., 2022), leaders and followers (Johnson, 2008), and of course online social media activists (Brady et al., 2017). In the context of exploring corporate image construction through media discourse, it again embraces applicability to elucidates how journalistic affective framing directly influences public perception.

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2.3 Media Discourse Analysis

Regarding the media research, discourse analysis serves as a distinct perspective to examine the interpretations and presentations of the media through critical and contextual insights (Zhang et al., 2023). O'Keeffe and Clarke-Pearson (2011) conceptualized media discourse as communications that take place on a media platform, both spoken and written, in which the discourse is targeted toward a non-present audience. Previous studies on media discourse include, but are not limited to, research on News media and Framing (Entman, 1993), focusing on how news frames shape the perception of the public towards certain issues, an unconventional security issue (Hu, 2024), for instance; Online social media discourse, with Twitter (now X) as the main data source, to investigates how emotional content in public discourse on social media influence public's emotions (Zhou et al., 2023), and how financial performance of companies be influenced by public discourse changes (Batrancea et al., 2024); there are also researchers concerning about how media plays a crucial role in shaping political ideologies (Chilton, 2004), and how political discourse in media reinforces ideological positions through rhetorical strategies (Huckin et al., 2012). Nevertheless, research focused on ESG-related media discourse remains somewhat scant, which has provided insights for this study.

2.4 Synthesis

Based on the previous studies and empirical analysis, it is shown that despite extensive work on ESG and media effects, few studies integrate both of the two topics to explain how media shapes audience's ESG perception. To address this, this study assumes that in the context of corporate ESG strategies, media is not only the mirror of the effectiveness of corporate image construction but also the influencing factor through the shifting focus and attitudinal polarization of media coverage. To be specific, the study proposes that:

Hypothesis 1: Media serves as a promotional amplifier for companies' adoption of ESG strategies;

Hypothesis 2: Media's shifting focus (agenda-setting) alters which ESG aspects receive public attention;

Hypothesis 3: Attitudinal polarization (evaluative language embedded) in media discourse influences whether the public perceive ESG efforts as credible or hypocritical.

3 Methods

3.1 Research Method

This study integrates quantitative trend analysis and qualitative discourse examination, which aligns with Jick's (1979) foundational framework on methodological triangulation. As Jick posited, "the combination of quantitative and qualitative data provides complementary strengths to overcome the weaknesses of each approach alone" (p. 606).

3.2 Data Collection

Quantitative data includes the monthly research volume of the keyword "Unilever sustainable" on Google Trend, where aggregated information on the relative frequency of searches across regions and over time based on a randomly drawn sample of all queries conducted on Google is provided (Google, 2024). And 8,056 media articles retrieved via Boolean search ("Unilever" AND "ESG"/ "sustainability"/ "governance") on LexisNexis, with full texts archived for corpus construction. Qualitative data includes two separate corpora from distinct perspectives: a media corpus and a public corpus. The span of corpora data is from January 2008, to March 2025. The media corpus is composed of ESG-related news reports collected in LexisNexis, and the main news press include Financial Times, Business World, and other sustainability-focused outlets, such as Greenwire and ESG Dive. After filtering articles in the news database for relevance by selecting those containing more than three ESG-related keywords (e.g. "sustainability") and explicit reference

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to Unilever, the top ten most relevant articles for each period were chosen for analysis. As a result, a total of 30 pieces of news have been selected, including a sum of 18994 words, 4532 tokens. The public corpus includes 200 online reviews on Unilever brand posted on Trustpilot, a crowdsourced review platform where consumer evaluations encapsulate real-time, unsolicited reactions to Unilever. As a crowdsourced review aggregator, the platform's standardized rating system (1–5 stars) offers quantifiable metrics for longitudinal comparison across predefined periods. Despite potential biases, Trustpilot's transparency in displaying review dates and verifiable purchase flags enhances data reliability for temporal analysis. Its applicability is further underscored by prior studies leveraging Trustpilot to examine consumer trust and satisfaction in retail energy sector (Littlechild, 2021b), as well as the drivers of (dis)satisfaction in shared mobility platforms (Akhmedova et al., 2024). As part of an ongoing project, the present corpus might not be large compared with any existing English corpora, but we argue that it might be sufficient concerning our research purpose.

3.3 Analytical Procedure

For qualitative data, this study uses the corpus analysis toolkit Antconc to carry out the following steps: (1) keyword extraction and frequency analysis: used to generate a ranking word frequency list for each period to determine the main ESG related terms (e.g., "sustainability"). Use the predefined stop list to delete function words to focus on substantive vocabulary items. Calculate the standardized frequency for cross cycle comparison; (2) N-gram analysis: extract four word clusters (such as "social and governance esg") to test the repeated narrative patterns in media discourse; (3) Collocation network and sentiment analysis: by analyzing the co-occurrence of ESG terms (for example, "sustainable growth") in different periods, mapping semantic changes, using a custom ESG sentiment dictionary (see Appendix) to classify the evaluation language (positive/negative) in media reports (for example, "integrity").

For quantitative data, this study (1) uses SPSS to calculate the Pearson correlation between monthly media coverage and public search interest, with the hope of verifying Hypothesis 1; (2) directly downloads the relatedEntities.xlsx and relatedQueries.xlsx provided on Google Trend website to form the table of Top 10 search content related to Unilever ESG Strategies across three periods to detect the shift of public's attention to testify Hypothesis 2; (3) again manually annotate ESG sentimental words in online reviews and calculate the average star rates for demonstrating public's perception.

In terms of the segmentation of explored periods, this diachronic analysis follows Unilever's strategic milestones: (1) Baseline Period (2008-2010), in this study, is named "Pre-Sustainable Living Plan era", which serves as a control period; (2) Implementation Period (2011-2020) mainly covers the first decade after the launch and implementation of Unilever's ambitious 2010 ESG commitments, in which the company planned to decouple its growth from its environmental footprint while increasing positive social impact ; (3) Current Period (2024-2025) is selected to reflect Unilever's post-pandemic ESG discourse and net-zero pledge refinements, testing the exact effectiveness of its ESG strategies in current situation. This segmentation is expected to capture critical junctures in Unilever's ESG narrative evolution, allowing for diachronic and comparative analysis of the so-called pre-ESG, active-ESG, and mature-ESG phases.

4 Data Analysis & Findings

4.1 Longitudinal Evolution of High-Frequency Words and Clusters in Media Discourse

To uncover the trends in media discourse from a somewhat macro-level perspective, frequency analysis always serves as a foundational tool. This section compared ranked high-frequency lexemes across three periods - Baseline (2008-2010), Implementation (2011-2020) and Current (2024-2025) - as mentioned in previous section, to identify the shift of main ESG-related themes within Unilever-related media coverage.

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After removing function words, the frequency lists of the top twenty most frequently occurring words in the media reports of the three periods can be obtained respectively.

As demonstrated in Table 1 and Table 2, the lexical transition from early-stage term (e.g. 'growth', 'markets') to later-phase keywords (e.g. 'governance', 'emissions', 'environmental') has reflected a paradigmatic shift in media evaluation criteria, wherein economic performance metrics yielded prominence to ESG accountability and Unilever's new focus on sustainability.

Table 1 High Frequency Lexemes of Baseline and Implementation Period

2008-2010 (baseline)				2011-2020 (implementation)			
Type	Rank	Freq	NormFreq	Type	Rank	Freq	NormFreq
unilever	1	39	32773.109	unilever	1	35	23011.177
sustainability	2	10	8403.361	esg	2	17	11176.857
growth	3	8	6722.689	group	3	12	7889.546
announced	4	6	5042.017	sustainability	4	11	7232.084
cent	4	6	5042.017	governance	5	9	5917.16
corporate	4	6	5042.017	corporate	6	8	5259.698
global	4	6	5042.017	sustainable	6	8	5259.698
quarter	4	6	5042.017	industry	8	7	4602.235
little	9	5	4201.681	business	9	6	3944.773
will	9	5	4201.681	company	9	6	3944.773
business	11	4	3361.345	emissions	9	6	3944.773
executive	11	4	3361.345	based	12	5	3287.311
first	11	4	3361.345	companies	12	5	3287.311
lipton	11	4	3361.345	environmental	12	5	3287.311
markets	11	4	3361.345	investment	12	5	3287.311
may	11	4	3361.345	leader	12	5	3287.311
meet	11	4	3361.345	personal	12	5	3287.311
our	11	4	3361.345	product	12	5	3287.311
polman	11	4	3361.345	shareholders	12	5	3287.311
reckitt	11	4	3361.345	social	12	5	3287.311

Table 2 High Frequency Lexemes of Current Period

2024-2025 (current)			
Type	Rank	Freq	NormFreq
unilever	1	43	23613.399
sustainability	2	19	10433.828
company	3	18	9884.679
esg	4	17	9335.53

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schumacher	5	14	7688.083
chief	6	10	5491.488
corporate	7	9	4942.339
targets	7	9	4942.339
new	9	8	4393.191
plan	9	8	4393.191
plastic	9	8	4393.191
said	9	8	4393.191
use	9	8	4393.191
business	14	7	3844.042
emissions	14	7	3844.042
executive	14	7	3844.042
goals	14	7	3844.042
more	14	7	3844.042
scope	14	7	3844.042
affairs	20	6	3294.893

To deconstruct a micro-narrative framework employed by media outlet, this study also extracts high-frequency four-word clusters by using AntConc's N-Gram function. Analytical results (Table 3) reveal that during the Baseline period, media paid more attention and efforts in reporting the sell-through and competitiveness of Unilever, considering the relatively high frequency of clusters like 'first quarter volume growth' and 'domestic rival reckitt benckiser'. And the stance of media towards the development of Unilever is quite positive, reflected by the appearance of phrases like 'as the sky brightens'. Not surprisingly, the core theme discussed by media in later-phase, i.e. implementation and current period, is characterized by a dramatic change. 2011-2020 clusters emphasized the concrete actions taken and reward received by Unilever (e.g. 'awarded by ratings agency', 'best in class esg'), even the high frequency of the four-word cluster 'over the past decade' could be seen as the evidence of the retrospect of Unilever's past-decade deeds. Still, with an increasing number of issues being related to ESG (environmental, social and governance), the media has started to focus on more detailed topics. For instance, 'the emissions scope', 'use of virgin plastics', and even every move of the 'chief executive hein schumacher'. These all demonstrate that the media has begun to view the actual effectiveness of Unilever's ESG strategies with a more discerning eye.

Table 3 High-frequency Four-word Clusters of Three Periods

	Type	Rank	Freq	NormFreq
baseline 2008-2010	a small premium to	1	2	1684.92
	a subsequent sell off	1	2	1684.92
	domestic rival reckitt benckiser	1	2	1684.92
	first quarter volume growth	1	2	1684.92
	as the sky brightens	1	2	1684.92

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	Type	Rank	Freq	NormFreq
implementation 2011-2020	environmental social and governance	1	4	2635.046
	and governance esg criteria	2	3	1976.285
	over the past decade	2	3	1976.285
	social and governance esg	2	3	1976.285
	awarded by ratings agency	5	2	1317.523
	Type	Rank	Freq	NormFreq
current 2024-2025	by compared to a	1	3	1650.165
	the emissions scope	1	3	1650.165
	use of virgin plastics	1	3	1650.165
	at the expense of	6	2	1100.11
	chief executive hein schumacher	6	2	1100.11

To summarize, the main focus of ESG topic of each period embraces great diversity: Baseline Period (2008–2010) primarily emphasized Unilever's financial performance (e.g., 'economic growth'), reflecting traditional business priorities. While ESG-related terms were peripheral, appearing in fewer than 15% of sampled articles; During Implementation Period (2011–2020), the launch of Unilever's Sustainable Living Plan (2010) shifted media focus toward ESG themes. High-frequency terms such as 'sustainable sourcing' and 'carbon footprint' dominated coverage, suggesting media amplification of corporate ESG narratives (Schultz et al., 2013); and the media agendas in Current Period (2024–2025) diversified, with increased scrutiny on implementation gaps (e.g., 'plastic waste failures'). This aligns with McCombs' (2014) observation that media eventually transition from 'conduits' to critical interrogators of corporate claims.

4.2 Distributional Patterns of ESG Collational shifts and Attitudinal Polarization

To dig out the exact attitudinal stances of media coverage, collocational networks will serve as a useful tool in unveiling implicit evaluative stances embedded in media discourse. To be specific, this section will focus on four pivot lexemes, i.e. 'sustainable', 'carbon', 'emission', and 'governance', to examines their collocate evolution throughout the three periods.

Table 4 demonstrates that during baseline period, 'sustainable' co-occurred significantly with 'economic growth' or 'product', whereas its later usage favors pairings like 'Sustainable Develop Goals' and 'promotes sustainable development'. Such semantic drift mirrors Unilever's growing concern over ESG issues and its affirmation in 'consolidating its position as a socially responsible company that promotes sustainable development' within the societies it operates in, which has already risen to the level of society and even the country that merits extensive publicity from the media. At the same time, as can be seen from the collocates such as 'consolidate' and 'socially responsible', the media's reports on Unilever have gradually shifted from objectively describing its economic benefits to positively evaluating the contributions of its ESG strategies to society and the country.

By examining the collocation of lexemes 'carbon' and 'emission', it is evident that Unilever's environmental measures have evolved incrementally. From 'carbon management' to 'transitioning' and finally to 'carbon removals', Unilever's blueprint from planning to transitioning and then to final realization is clearly discernible. Moreover, the media's attitude towards it is also positive, as it has described Unilever with expressions like 'robust targets for methane emission'. Simultaneously, the evolution of the collocation of

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'governance' further attests to the mature ESG strategies adopted by Unilever. Although the media reports do not use collocates with explicit emotional connotations, reports such as 'Unilever Mexico has been recognized as the company with the best ESG (Environmental, Social and Governance) reputation in the mass consumption sector' to a certain extent reflect the media's recognition of the achievements Unilever has obtained during its ESG transformation process.

Table 4 Top Collocational Lexemes of Three Periods

Lexemes	Baseline	Implementation	Current
sustainable	encourages sustainable economic growth	Sustainable Develop Goals	consolidating its position as a socially responsible company that promotes sustainable development in the country.
	provides new opportunities for sustainable growth	more sustainable business	
	sell only sustainable products	sustainable investment	
carbon & emission	everyone was concerned about carbon management	Unilever has cut production of carbon dioxide emissions by 52pc	focus on absolute emissions reductions rather than carbon offsetting
	FirstCarbon Solutions	to make the company carbon positive by 2030	by 2039 through reductions and eventually carbon removals.
	carbon emissions from product production	the group has managed to halve its energy emissions over the past decade	setting robust targets for methane emissions
governance	environmental, social, and governance (ESG) factors	environmental, social and governance (ESG) criteria	environmental, social and governance measures
	corporate governance	environmental, social and governance (ESG) considerations	Unilever Mexico has been recognized as the company with the best ESG (Environmental, Social and Governance) reputation in the mass consumption sector
	governance issues	environmental, social and governance (ESG) credentials	issues related to ethics and governance.

To figure out the proportional changes in positive/negatives sentiment terms, this section has leveraged a customized ESG sentiment lexicon (Appendix A). Overall, in the media reports related to Unilever's adoption of ESG strategies, positive sentiment has been dominant (Figure 1). Particularly, the implementation period (2011 - 2020) witnessed it reaching its peak, coinciding with favorable coverage of Unilever's Sustainable Living Plan. Conversely, the current period exhibits marked escalation in negative sentiment, particularly surrounding lexemes like 'toxic', 'pollution' and 'tax-evasion', signaling the skepticism of media toward the actual effectiveness of Unilever's ESG implementation.

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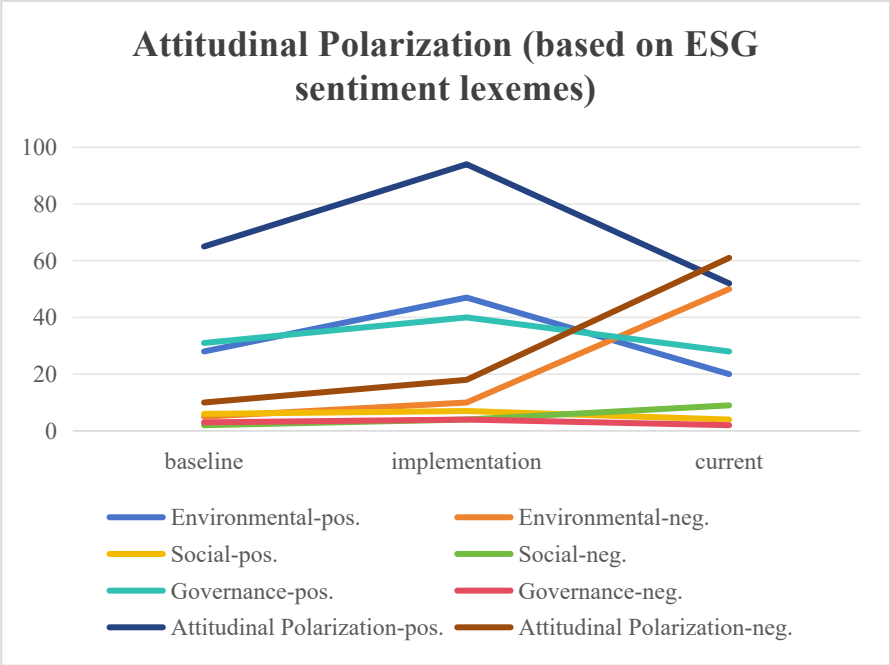


Figure 1 Attitudinal Polarization of Three Periods

4.3 Longitudinal Trend of Public's attention on ESG Topics

Analysis of Google Trends data for the search term 'Unilever sustainable' (Figure 2) reveals fluctuating public attention toward Unilever's ESG strategies. This trend broadly aligns with the temporal patterns observed in media coverage of Unilever's ESG-related initiatives, suggesting a potential correlation between media reporting and public interest.

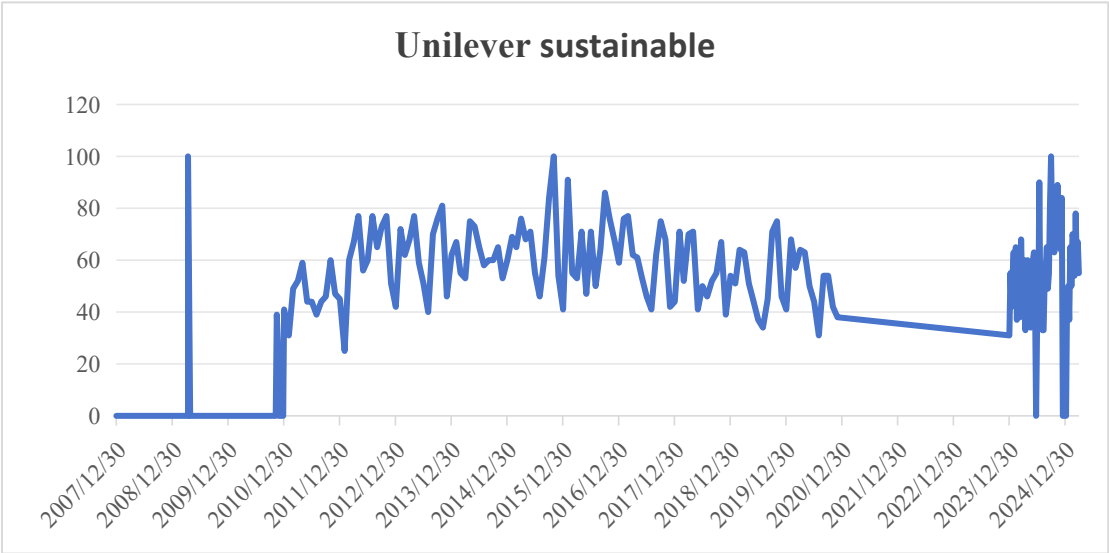


Figure 2 Search Frequency of 'Unilever Sustainable' in Goggle Trend

After conducting a correlation analysis on the number of mainstream media reports in each month during the same period, it can be concluded that, overall, the Pearson correlation coefficient between the search volume and the number of news reports is 0.537. Since the value of r is greater than 0.5 and less than 0.7, it indicates a moderate positive correlation (Table 5).

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Table 5 Correlation Analysis between search volume and news number

Correlation			
		SV	NNA
SV	Pearson Correlation	1	.537
	Significance (2-tailed)	173	.000
	N		173
NNA	Pearson Correlation	.537 .000	1
	Significance (2-tailed)	173	173
	N		

SV refers to Search Volume; NNA refers to Number of News Articles

To better testify Hypothesis 1 & 2, there should be more detailed analysis of the exact search content and publication content: During the Baseline Period (2008–2010), the search volume related to 'Unilever ESG' was basically zero. However, there were small peaks in April 2009 and November 2010. By comparing with the reports in mainstream English media during the same period, it can be found that Greenwire published a report titled "BUSINESS: Corporate 'sustainability' push flowers in sluggish economy" on November 17, 2010. This report mainly centered on corporate 'sustainability' and elaborated on its situations in various aspects such as corporate profitability, market performance, consulting services, the information field, and the sustainable development index. Among them, it mentioned the 'decouple future growth from environmental impact' campaign of Unilever, which pursues a goal to cut by half the amount of water, solid waste and carbon emissions from product production, supply chain and end - use consumers. Another supporting evidence may come from the annual report of Unilever in 2010, in which it announced that the fourth quarter underlying sales growth reached 5.1%, with prices unchanged, which indicates that during this stage, although the public's attention to Unilever's ESG strategy was significantly at a low level, with the dissemination of media reports and particularly the increasing public concern over corporate sustainability, Unilever has also reaped benefits in terms of economic performance.

In contrast, during the Implementation Period (2011–2020) and Current Period (2024-2025), there has been a great surge in public concern over Unilever's ESG strategies based on the search volume. Simultaneously, judging merely from the number of reports, the total number of reports in mainstream media has reached as high as 8,056 (based on the LexisNexis database), with the majority concentrated in the latter five years of two stages, showing an overall upward trend. The public's enthusiasm for searching on Google Trends during Implementation period mainly occurred from November 2015 to February 2016. During this time, two media giants, the Daily Financial Times and The Guardian, published ESG-related reports on December 17, 2015, and November 12, 2015, respectively. The Daily Financial Times even directly published the speech delivered by the head of sustainability at Standard Chartered Bank in Sri Lanka, and the entire speech revolved around the theme of "Importance of Environmental, Social and Governance for business leaders". During the same period, Unilever's sustainable living plan ranked third among the top ten related public searches (see Table 6). Meanwhile, the public began to pay attention to sustainable development brands and companies, and Unilever's brand effect has increased. It can be observed that the increase in ESG reports by leading media has generally enhanced the public's awareness of enterprises' adoption of ESG strategies and raised the public's attention to ESG-related companies and brands in the entire industry. Unilever is one of the beneficiaries. However, although the number of reports during the Current Period has started to grow exponentially, its guiding effect on the public has significantly weakened. The public has begun to independently search for and understand Unilever's ESG reports, and gradually shifted their attention to the company's operational situation and decision-making. This can be clearly seen from the searches of 'unilever share price' and 'unilever US' (see Table 6).

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Table 6 Top 10 Search Content Related to Unilever ESG Strategies of Implementation and Current Period in Goggle Trend

TOP (2011-2020)	Index	TOP (2024-2025)	Index
sustainable living	100	unilever esg report	100
unilever sustainable living	97	unilever sustainability	82
sustainable living plan	76	unilever share	78
sustainability	27	unilever share price	72
unilever sustainability	27	hindustan unilever share	42
sustainable development	14	unilever sustainability report	33
sustainable business	12	unilever company	27
sustainable brands	12	what is esg	25
unilever brands	12	unilever products	24
sustainable companies	10	unilever US	20

4.4 Attitudinal Polarization of Public Concern over Unilever's ESG strategies

After a preliminary analysis of 200 randomly sampled reviews, it can be ascertained that there are mainly three distinct patterns of attitudinal polarization:

Baseline Period (2008-2010): Since there were relatively few user reviews of Unilever during this period, the sampling size was only 40 reviews. However, it can be observed that these 40 reviews predominantly concentrated on product quality, customer service, and pricing, with very little commentary related to ESG (less than 5% of the total number of reviews).

Implementation Period (2011-2020): Gradually, some evaluations began to emerge, involving aspects such as the environmental friendliness of Unilever's products and the transparency of Unilever's corporate governance, with ESG-conscious consumers awarding premium ratings (mean=4.2 stars) while other shoppers still insist in expressing their dissatisfaction towards the poor customer service provided by Unilever (mean=1.8 stars).

Current Period (2024-2025): Deepening polarization, as 24% of reviews now reference ESG factors, though factors related to Governance dominates, as partly show by Table 7. At the same time, the public's evaluations of Unilever's ESG strategy began to polarize, bifurcating between: ESG advocates praising sustainability initiatives (e.g., "Unilever agreed to eliminate single use plastic packaging in the United Kingdom") and critics highlighting the corruption of Unilever and the lack of transparency in its employee recruitment system (e.g., "Used to buy products a lot. Will no longer be doing that due to unjust firing of CEO. Shame on you.").

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Table 7 Online Reviews towards Unilever's Governance performance in Trustpilot

Username	Date	Content	Rate	Keywords
Gio	2-Apr-25	I recently applied for a Legal Counsel position at Unilever and wanted to share my frustrating experience. The process started off well enough - I had a video interview, completed a practical exercise, and even made it to an in-person interview. The people I spoke with seemed professional and I left feeling optimistic.	1 star	recruitment process
CT	24-Mar-25	Used to buy products a lot. Will no longer be doing that due to unjust firing of CEO. Shame on you.	1 star	unjust firing
Frederik H	20-Mar-25	Unilever is, by definition, supporting corruption, undemocratic values, and licking the boots of a dictator. I recommend that everyone boycott all its brands indefinitely.	1 star	corruption
Jeremy	2-Jun-24	Getting the job was the worst thing ever. Leaving was the best thing about this place, get a proper job and not this shi#hole it's ran by morons.	1 star	worst job
Anti Toxic	18-Apr-18	Avoid toxic, corruption!	1 star	corruption
D.H. Delfyett	29-Dec-19	There are over 10-companies that monopolize the food market. These 10-companies are actually ALL owned by one company--Unilever.	1 star	monopolize

5 Conclusion

This study focused on the relation between the evolution of media discourse and public's perception of Unilever's ESG strategies by employing multi-method longitudinal analysis. The key findings not only testified the three hypothesis but also provide some significant insights into corporate sustainability communication dynamics.

5.1 Hypothesis Testing

Through a longitudinal analysis of media discourse content and public focus towards ESG-related strategies employed by Unilever, H1 and H2 have been robustly validated, demonstrating the interconnection between media discourse and public attention. Cross through the three periods, media evolved from financial reporting to proactive ESG amplification, and finally to critical scrutiny, confirming H1's proposition of media as both amplifier and eventual examiner of corporate ESG claims. Simultaneously, such a shift of reporting focus also paralleled public engagement trends: while early public attention ($r = 0.537$ with media coverage) responded reactively to media agendas, supporting H2, Current Period data revealed decoupling, as audiences independently prioritized operational metrics (e.g., 'share price') despite exponential media

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ESG output. The inflection underscores H2's boundary condition—media agenda-setting dominates early-stage awareness but attenuates as public ESG literacy matures.

In terms of the attitudinal polarization of both media discourse and public evaluation, the polarization index (Δ2.4 stars between pro-ESG cohorts and the groups that are not concerned about ESG) of sentiment analysis significantly exceeds the sector average (Δ1.4 stars), suggesting Unilever's high-profile ESG positioning intensifies both support and scrutiny. The findings complement H3 by demonstrating how media-amplified ESG narratives translate into measurable consumer segmentation, while also revealing the deviation of the evaluation object arising from the differences in stances. That is, compared with the media, the public pays more attention to the performance of Unilever at the corporate governance level. To a certain extent, this also reflects how governance issues directly impact the lived experiences of Western stakeholders, such as employees and job applicants, thereby shaping their perception of the corporate image.

5.2 Theoretical and Practical Contribution

By exploring the correlation between media coverage and public perception towards Unilever's ESG strategies, this study provides both theoretical and practical contributions.

Theoretically, by discovering the "Amplification-Scrutiny Cycle" model in media reports, this study not only aligns with Schultz et al.'s (2013) media amplification theory, which proposed that in a networked society, the public perception of corporate social responsibility (CSR) is not determined by the one-way communication of enterprises alone, but is jointly constructed through the interaction among the media, stakeholders, and the enterprises themselves. Moreover, this study further enriches this theory by identifying the scrutiny stage. At the same time, it supplements the applicability conditions in the time dimension for McCombs' (2014) agenda-setting theory. That is to say, when ESG issues enter the maturity stage, the influence of the media will decrease as the public develops the ability to form independent judgments.

Practically, these theoretical findings are directly translated into practical insights for businesses and enterprises. By applying the ESG polarization index, enterprises could efficiently monitor the attitudinal divergence of each type of participants in real-time. Meanwhile, with a deeper understanding of both the media's and the public's attention towards ESG strategies, enterprises can flexibly adjust the focus of their implementation at different stages. Specifically, in the early communication stage, they should focus on specific emission reduction data (such as "carbon removal volume") rather than abstract commitments and establish a contingency plan system for implementation gaps before the issue reaches maturity. For investors, the research confirms that the evolution of media terminology (such as the lexical shift from "economic growth" to "Scope of emissions") can serve as a predictor of reputational risks. This requires asset management teams to balance mainstream media reports with fine-grained feedback from grassroots platforms like Trustpilot during the due diligence process. They can also incorporate the polarization index into the corporate sustainable development evaluation system to more accurately identify ESG practices that may trigger social disputes.

This in-depth integration of theory and practice not only resolves the academic debate on "how the media shapes ESG perception" but also provides a specific model for various stakeholders to cope with the complexity of ESG communication.

6 Limitations and Future Direction

While this study provides valuable insights into the evolution of ESG discourse and public perception, several limitations must be acknowledged.

First, the analysis focuses on Unilever—a multinational leader in ESG adoption—which may limit the generalizability of findings to firms with less prominent sustainability profiles. Future research could extend this framework to compare industries with varying levels of ESG maturity to identify sector-specific communication dynamics.

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Second, the temporal scope of the "Current Period (2024–2025)" represents only the initial phase of a longer-term trend, and subsequent studies should track whether observed patterns, such as heightened public scrutiny or media skepticism, persist or intensify over time.

Methodologically, this study prioritizes textual analysis but does not examine visual or multimodal ESG communication, which are increasingly critical in shaping public opinion. Future work could employ computer vision techniques to analyze imagery in sustainability reports or social media, assessing how visual rhetoric complements or contradicts textual narratives. Additionally, while the study identifies attitudinal polarization, it does not explore demographic drivers behind these divisions. Survey-based research or audience segmentation analysis could elucidate how different subgroups interpret ESG claims, offering corporations more targeted engagement strategies.

Finally, the research underscores the need for longitudinal frameworks that integrate real-time data from emerging platforms where ESG debates often unfold organically. As generative AI tools like ChatGPT begin to influence public discourse, investigating their role in amplifying or distorting ESG messaging presents another frontier for inquiry. By addressing these gaps, future studies can further refine theoretical models of ESG communication while equipping practitioners with adaptive tools for navigating an increasingly complex sustainability landscape.

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