

Purposes: This research drew a comparison of the implementation of the United Nations Sustainability Development Goals (UN SDGs) between private and state-owned enterprises in Indonesia.

Methodology: A content analysis was conducted on three years' sustainability reports of 36 companies (2016–2018), which served as research object. The research analyzed UN SDGs implementation, comparison between SOEs' and private companies' reports, and UN SDGs-based disclosure scores.

Findings: The UN SDGs implementation in the corporate sector in Indonesia has achieved all the 17 UN SDGs, but not all the 169 targets have been accomplished. Furthermore, there was a gap in the UN SDGs implementation between SOEs and private companies in 2016, as demonstrated by the difference in percentage between the two. In 2016, the average gap was 7.24%, and in 2017 it dropped to 3.67%. In the last year of observation, however, it rose to 5.52%, with SOEs implementing more SDGs than private companies. Lastly, based on the UN SDGs-based disclosure score tracking of the UN SDGs reporting, Unilever Indonesia was found to be the best company in UN SDGs-based disclosure for the period 2016–2018.

Originality: The primary focus of this research was the implementation of the UN SDGs in SOEs as compared to the implementation in private companies in Indonesia. There have been few studies on the implementation of the UN SDGs in SOEs conducted, but none of them is exercised Indonesia's firms.

Keywords: sustainability report, United Nations Sustainability Development Goals (UN SDGs), content analysis, state-owned enterprises, private companies, Indonesia Stock Exchange (IDX)