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Has Your Company Gone Quiet, or Just Given Up?

Companies under political pressure are removing their social commitments from public statements while keeping the work itself alive within the company. Our survey of 400 CSR and ESG executives in the US and Europe shows who is driving the silence, what it costs, and how to keep quiet commitment from becoming quiet retreat.

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IDEA IN BRIEF

THE FINDING. A survey of 400 senior executives at large US and European firms operating in fragile and crisis-affected markets finds that the corporate social agenda is intact but has been driven underground. Firms are conserving the substance of their commitments while reducing their visibility, mostly under pressure from their own governments.

THE RISK. Outsiders cannot tell quiet commitment from quiet retreat, and visibility no longer reinforces internal accountability. Commitments that no one defends in public will erode in private.

THE RESPONSE. Fund the work separately from its communication, build home-government pressure into risk assessments, test impact through the eyes of affected communities, and use your youngest employees as sensors for the risks your reporting misses.

A finance department head at a large American firm told us about her year in one sentence: the firm's social policies survived, but they are now nameless, rewritten "to align with US fed policy." The programs still run. The budgets are intact. But every public trace of them is gone.

She is one of 400 senior executives in CSR, ESG, compliance, risk, and supply-chain roles at large US and European companies we surveyed in May and June 2026, all working in markets they categorize as fragile or conflict-affected. We wanted to know what the people who actually run the corporate social agenda are doing about the shocks hitting their firms: conflict, violent populism, declining trust in institutions, and governments openly hostile to the agenda itself. Across hundreds of written responses, the answer is that the agenda is moving underground. A vice president at an American manufacturer put it plainly: "We've changed how we describe things on our website and been less vocal. It has not changed our actual efforts, just their communication."

We call this pattern the Conservative Turn. The pressure behind it comes mostly, though not only, from conservative governments and political movements. The corporate response is conservative with a small c: firms are conserving the substance of their commitments while eliminating their visibility to avoid backlash. The visible edge of this is familiar. Tractor Supply, Harley-Davidson, and Target rolled back DEI programs under activist and political pressure, and since 2022 researchers have tracked "greenhushing," companies going silent on climate goals they still intend to meet. Our data show the quieting runs wider than either story. It covers the whole social portfolio, it reaches firms that never made headlines, and the actor driving it is the home government rather than an activist or an investor.

Does quiet commitment eventually become quiet retreat? That is the question the next few years will answer. Talk disciplines action: a company that publicly commits to fair employment practices or diversity initiatives and starts building them may be giving itself permission to stop building once it stops talking about them. Three patterns in our data show how far the quieting has gone. A fourth shows why it cannot last.

1. The work continues. The talking has stopped.

Asked whether the political backlash against CSR changed their company's approach, 59 percent of executives say it has not. But nearly 20 percent describe a deliberate quieting: toning down language and pulling back public-facing communication for fear of repercussions. A third of US executives report going quiet, against 11 percent of Europeans, and the Europeans who do go quiet blame American politics for their caution. One European finance executive told us his company scaled back a social marketing campaign "to attract less attention."

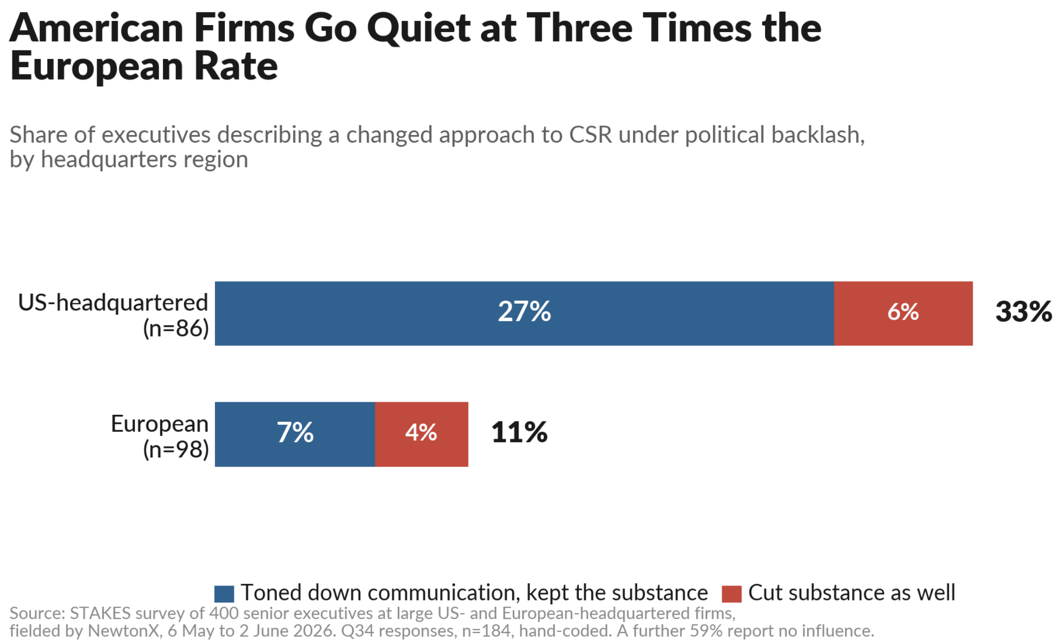

Figure 1. Change in social-responsibility communication under political backlash, US versus Europe.

The two continents are not diverging on conviction. US and European executives gave similar answers on 22 of the 26 attitude questions we asked, including on corporate responsibility, ethical trade-offs, and willingness to pay for ethics. The items that differ all describe political climates rather than beliefs. What separates a quiet American firm from a vocal European one is political exposure.

The quieting also runs deeper than press releases. Sixty-eight percent of executives say their firms undertake social activities that never appear in sustainability or annual reports. If you assess a company's social performance from its disclosures, as most investors, raters, and researchers do, you are now measuring its communication strategy.

Some of the silence is sincere disbelief. Nearly a quarter of respondents say their social policies confer no competitive advantage: "at par with our peers," "table stakes," or, from an ESG head in European finance, "a net cost center." These firms have little to hide because they never had much to showcase. The pattern that should worry managers sits elsewhere. The quietists are far less likely than their peers to claim any competitive advantage from social activities, and abandonment in our data starts exactly there. “We had them a few years ago and as soon as the commitments expired, they were quietly abandoned,” a US finance executive said of her firm. From the outside, her firm and a quietly committed one look identical.

2. The biggest political risk now comes from home.

When we asked who is actually pressuring them, executives were specific. The White House, the Justice Department, and presidential posts on Truth Social appear in 12 separate accounts, ahead of investors and shareholders at 8 and climate campaigners at 6. “This is coming directly from the White House,” a senior executive at a US professional-services firm wrote, “and it varies from screeds on Truth Social to Justice Department investigations.” Another firm took a Department of Homeland Security contract over internal objections because “the CEO wanted to make the White House happy.” The chill reached our own study: one respondent told us the climate made them “reluctant to participate in this survey.”

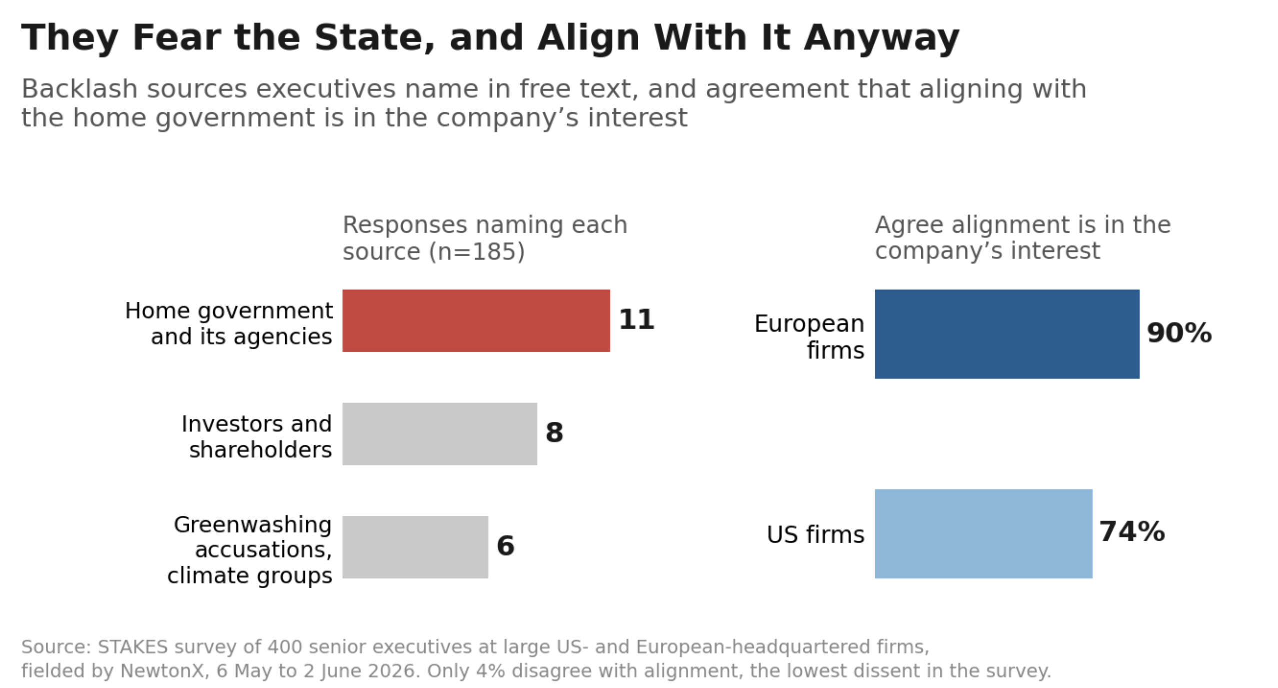

Figure 2. Named sources of backlash, and agreement that alignment with the home government serves the firm.

Here is the rub: the most agreed-upon item in the entire survey is alignment with that same state. Eighty-two percent of executives say it is in their company’s interest to align with home-government priorities; only 4 percent disagree, the lowest dissent on any question we asked. Among Europeans the figure reaches 90 percent. Decades of research on business and politics assumed that companies discipline governments. Our respondents describe the opposite.

Alignment means different things on each side of the Atlantic, and the difference explains the quietism gap. For European firms, Brussels regulation works as a shield: the US anti-ESG wave “does not influence our strategy, as the European market operated on a fundamentally different paradigm,” a German manufacturing manager wrote. American alignment reads warier. A quarter of US executives now decline to endorse ESG at all, and one German respondent reported his firm is “more careful about engaging with American companies” as a result. That is a new kind of trade barrier, built from clashing values rather than tariffs.

3. Executives will admit almost anything, except harm.

Our respondents were candid to a degree that surprised us. Fifty-four percent could name a business decision they personally disagreed with. Forty percent could name a case where their firm chose commercial considerations over ethical ones. Asked for a concrete instance of harm to a community, though, only 12 percent could give one. And the harms they name are mostly harms of leaving: of 20 admissions, 16 involve jobs cut, products withdrawn, or programs ended rather than damage done.

The exception is environmental. Executives who could not name a single social harm readily described carbon monoxide from factories, air pollution from delayed maintenance, and complaints over water use. Environmental harm is an easy admission because it is technical: instruments measure it, auditors certify it, and blame lands on a process instead of a person. Social harm has no gauge, so denial costs nothing. One European manufacturing manager captured the deeper problem: "Even if they happened, the company usually is very good in hiding those."

Who concedes harm matters more than how many do. The executives who acknowledged that their firm's presence can worsen local conditions are disproportionately the most engaged operators in the survey. Candor about harm marks the people paying closest attention.

The candor is also generational. Among executives aged 25 to 34, half concede their firm's presence can worsen conditions where it operates, double the rate of every older age band, and they named commercial-over-ethical decisions at triple the rate of their most senior colleagues. The quieting itself is a young experience too. Not one of the 44 European respondents aged 45 and over reports going quiet; among younger Europeans it is one in five. "Definitely. We're now doing less and ignoring the elephant in the room," a Millennial director at a Dutch professional-services firm wrote.

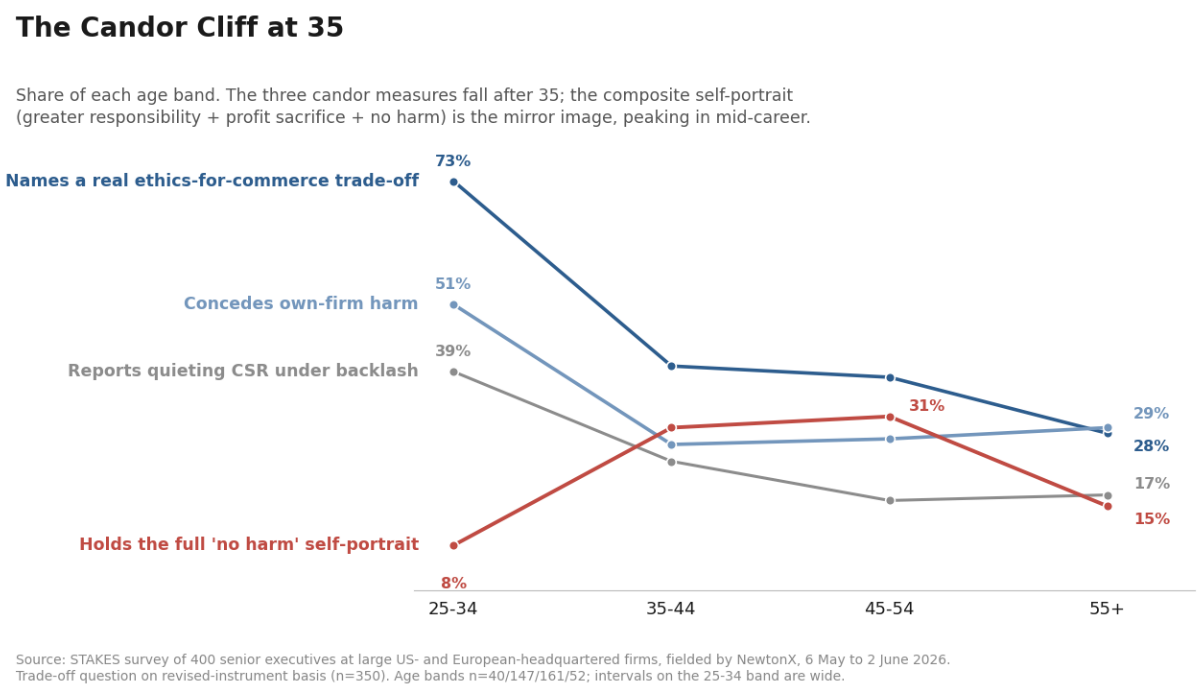

Figure 3. Three candor measures and the composite "no harm" self-portrait, by age band.

When asked whether "Our operational presence can contribute to worsening social or conflict dynamics in some areas where we operate," only 29 percent agreed. Asked whether local affected populations would describe outcomes as harmful even where the firm would not, 32 percent agreed. Both numbers sit against a long historical record of harm caused by firms working in fragile markets, of which the United Fruit Company is the standard case.

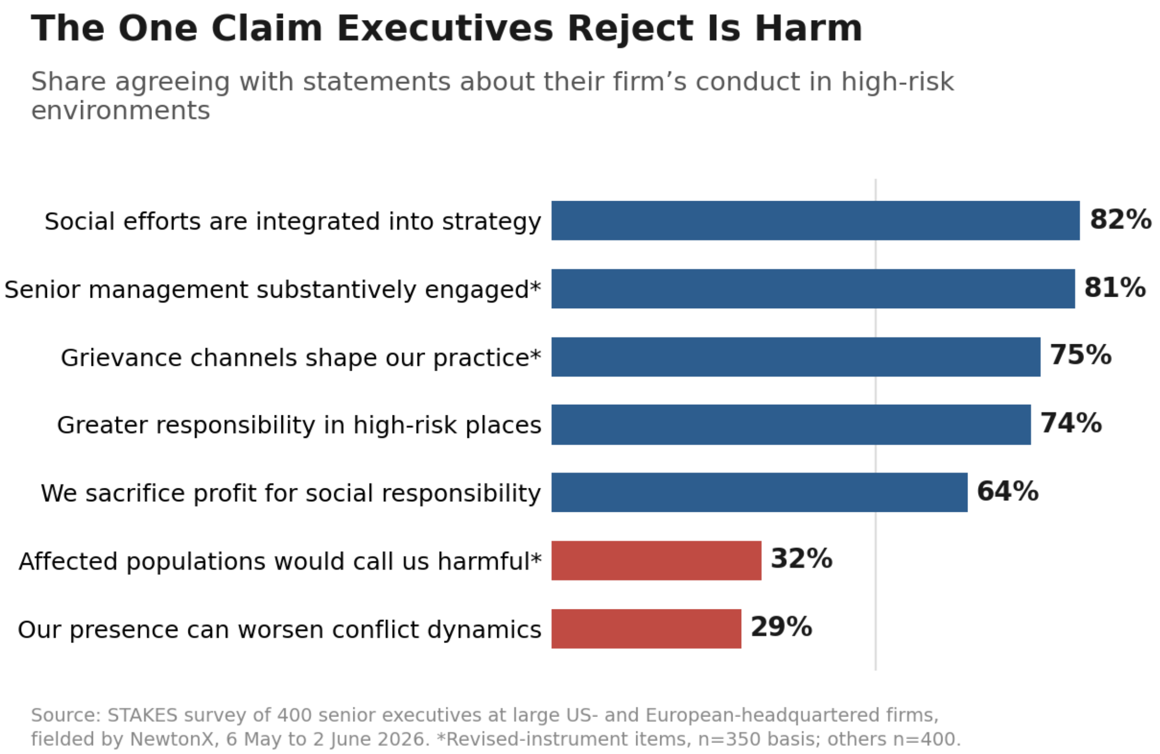

Figure 4. What executives will and will not concede about their own conduct.

One US manufacturing director narrated the trade-off directly. Reformulating products away from high-risk ingredients "reduced uncertainty in the supply chain and led to predictable price and supply," but "reducing ingredient purchases from high-risk environments led to job loss there."

Some respondents refused the possibility of harm altogether: "We have due diligence frameworks in place so this isn't relevant to us." Another argued that proof would require "sanctions from EU or any other international organization." Most of those who could not name a harm offered only reactive standards, media coverage, or protest, the kind of evidence that surfaces only when someone outside raises it.

The executives who conceded harm are rarer and substantially more engaged. They are roughly 30 points more likely to credit the EU's due-diligence directive with improving their activities, 23 points more likely to report expanded social engagement, and 18 points more likely to say investor demands shape strategy. Those who work most extensively in high-risk settings were the most willing to challenge their company's feel-good stories about its impact.

4. Quiet is a strategy with a shelf life.

The reassuring reading of our data is that nothing real has changed: firms lowered their voices, the work continued, and the noise will pass with the political season. The substance has mostly survived so far. But three findings say that today's quiet may give way to program cuts tomorrow.

First, the silence is hostage to the politics that produced it. A commitment switched off to please one administration can be switched off again and again, and a program a firm has trained itself to hide is a program it is learning not to defend. Second, from the outside, quiet conviction and quiet abandonment are indistinguishable. Investors, communities, and employees receive the same signal from both, and our survey is full of commitments that "expired" or were "quietly abandoned" behind exactly this veil. Third, inside the firm, belief in the social value of that work is eroding in the cohort most dedicated to its continued success. The quietists are the least likely group in the survey to describe social initiatives as a source of competitive advantage, and a conviction no longer stated has a short shelf life. Going quiet is easier than going dark; the question is how long a firm can remain quiet before the lights go out for good.

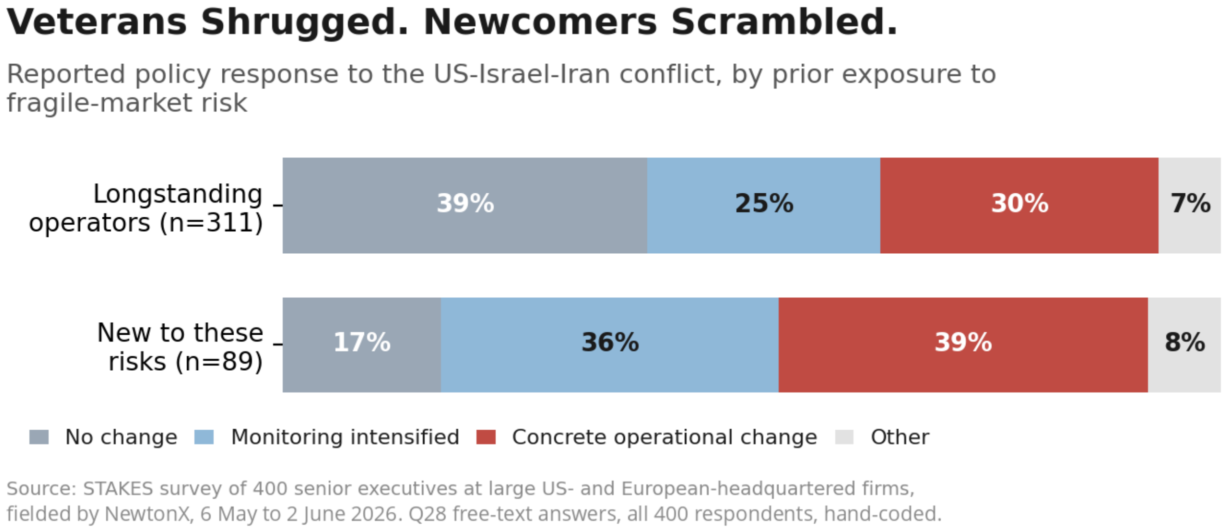

Figure 5. Policy response to the US-Israel-Iran conflict, by prior exposure to fragile-market risk.

Social commitment is increasingly living in the fearful shadow of the state. What changes between firms is their exposure to the consequences. Among firms with long fragile-market histories, 39 percent changed nothing after this spring's US-Israel-Iran conflict, against 17 percent of those facing their first war; the veterans had rehearsed on Ukraine in 2022 and treated 2026 as a rerun. Industry sorts the same way. Transportation and logistics, which the conflict physically disrupted, diverge from the rest of the sample on more attitude items than any other sector, while not one retailer reports quieting, because the pressure has not found them yet.

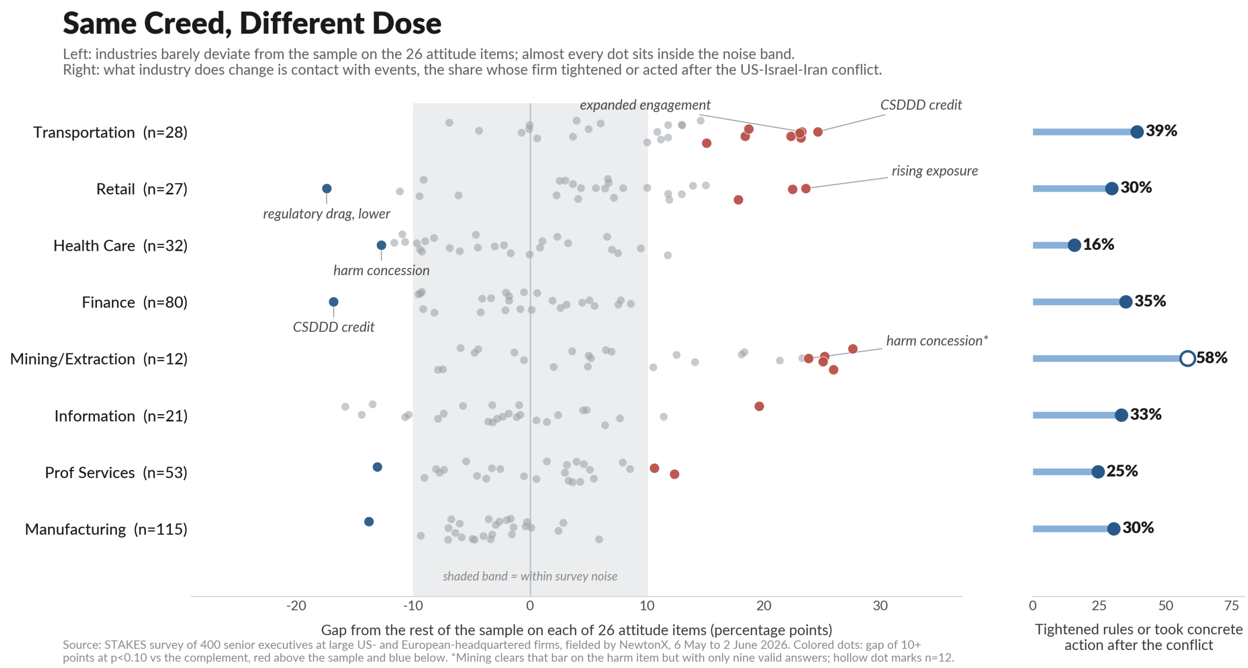

Figure 6. Industry gaps on the 26 attitude items, and post-conflict action by sector.

What Managers Should Do

Separate substance from visibility. Embedded commitments, anchored in operations, supplier contracts, and product design rather than campaigns, survive political weather better than branded ones. But visibility achieved real things: attracting talent, making commitments harder to abandon, and signaling priorities to your own staff. If you go quiet, rebuild those effects internally through protected budgets, named executive ownership, and internal reporting that continues after external reporting stops. And watch the cheapest early-warning indicator you have: whether your own people still believe the work confers advantage.

Treat harm acknowledgment as an asset. Your internal reporting understates harm. Candor in our data collapses from 54 percent to 12 percent as the questions approach the firm itself, and exits feel costless because harms of absence look like nobody's fault. Ask the question that reopened the conversation: would the people living beside our operations call them harmful, even if we would not? Then treat the colleagues who answer honestly as the assets they are. They are disproportionately your most engaged operators.

Treat home-government exposure the way veterans treat conflict exposure. Alignment with the home state is rational, and it carries a cost that belongs on the books. Scenario-test the portfolio: which commitments survive an administration change, a regulator's attention, or one viral post? Renaming initiatives and reframing commitments as compliance buys time, nothing more. And if fragile-market operations are new to your firm, buy the veteran playbook before you need it: codified exit thresholds, named evacuation triggers, rerouting plans, and pre-negotiated insurance. Only 60 percent of these senior executives claim pre-set exit thresholds, the softest crisis machinery in the survey. The next escalation will write your playbook for you if you have not written it first.

Use your under-35s as sensors. Your youngest professionals run the affected-population test natively, concede harm at twice the senior rate, and notice the quieting most. Route them into harm reviews and impact assessments while that candor is available. Remember, too, that they are part of what visible commitment used to attract and keep. A firm that goes silent should expect its sharpest sensors to read the silence.

As one US executive told us: "All companies say and do the same things. The difference comes in what is said versus what is done."

The finance department head whose policies survived as nameless line items was describing a bet: that the substance of her firm's commitments can outlast their silence. In 2026, whether that bet pays will depend less on what companies say publicly than on whether firms can sustain the internal beliefs and routines that those public commitments once reinforced.

Methodology. NewtonX fielded the survey for us from May 6 to June 2, 2026, among 400 senior professionals in CSR, ESG, compliance, legal, risk, and supply-chain functions at companies with 1,000 or more employees, headquartered in the US (201) and Western Europe (199), all operating in markets they class as fragile, insecure, or conflict-affected. Quotations are verbatim.

About STAKES. This report is an output of the STAKES project at the Centre for Global Sustainability, University of Oslo, which studies how firms manage social and political risk in fragile and conflict-affected markets. It draws on the project's 2026 executive survey, fielded by NewtonX between 6 May and 2 June 2026 among 400 senior executives at large US- and European-headquartered firms.

Note. On United Fruit: "The Controversial History of United Fruit," *Cold Call*, Harvard Business Review, 2 July 2019. https://hbr.org/podcast/2019/07/the-controversial-history-of-united-fruit