PRESS RELEASE

Public consultation on the Draft XBRL Taxonomy for ESRS Set 1

Today EFRAG launches its public consultation on the Draft XBRL Taxonomy for ESRS Set 1. In addition, EFRAG consults on the Draft XBRL Taxonomy for Article 8 disclosures that it has been asked to prepare as well. The consultations will be open until 8 April 2024. EFRAG invites stakeholders to review and test the XBRL taxonomies and to complete the surveys.

Brussels, 8 February 2024

EFRAG is pleased to announce its public consultation on the 'Draft ESRS Set 1 XBRL Taxonomy'. In addition, EFRAG consults on the draft XBRL Taxonomy for Article 8 disclosures that it has been tasked to prepare as well. The digital taxonomies enable the marking up ('tagging') of sustainability reporting in machine-readable XBRL format. The consultation period will run until 8 April 2024, and EFRAG invites all stakeholders to provide comments through online consultation questionnaires.

The ESRS Set 1 Draft XBRL Taxonomy

EFRAG has been tasked by the European Commission (EC) to develop the digital taxonomy for the ESRS [adopted by the EC on 31 July 2023 and published in the Official Journal of the European Union (EU) on 22 December 2023](#) ('Set 1') and is launching a public consultation on it. The taxonomy released by EFRAG following this consultation represents the correct digital transposition of the human-readable ESRS Set 1 in EFRAG's opinion as the advisor to the European Commission that developed those standards.

Once finalised, this taxonomy will be the basis for the European Securities and Market Authority (ESMA) to develop draft Regulatory Technical Standards (RTS) for tagging the ESRS sustainability statement. The tagging rules will finally be adopted by the EC by way of a Delegated Act (DA) amending Commission Delegated Regulation (EU) 2019/815 on the European Single Electronic Format (hereafter 'ESEF Regulation').

The ESRS Set 1 Draft XBRL Taxonomy enables digital tagging of ESRS statements by providing XBRL elements (or 'tags') for every datapoint and dimensional disaggregation defined in the ESRS disclosure requirements. An XBRL software should be used for processing the XBRL taxonomy.

Consultation packages released today

EFRAG is consulting on the technical XBRL taxonomies, which are provided on [EFRAG's webpage on Sustainability Reporting Taxonomies](#). EFRAG organises two separate consultations to reflect the differences between the respective mandates (EFRAG bears no responsibility for the structure and content of the Article 8 disclosure requirements and acts, as EFRAG serves merely as a digital and technical support for the EC, transposing the Article 8 disclosure requirements into machine-readable format).

The consultations support the development of the ESRS Set 1 Draft XBRL Taxonomy as well as the Article 8 Draft XBRL Taxonomy. The feedback received in the consultations will be considered by EFRAG in the finalisation of this deliverable and, when appropriate, adjustments will be made in the final versions of the taxonomies.

A document entitled 'Explanatory Note and Basis for Conclusions' accompanies each taxonomy. It illustrates the basis for conclusions and the applied methodology and includes technical options considered for the preparation

of the taxonomies. It also includes illustrations of the resulting reporting in machine-readable format to support the implementation of the ESRS Set 1 and the Article 8 Draft XBRL Taxonomies and to obtain more informed feedback during this consultation.

The following documents (available for download through the same link) are provided as separate, accompanying documentation for each taxonomy and shall be read in conjunction with the consultation questions to help respondents frame their responses. These documents prepared by the EFRAG Secretariat are not submitted to EFRAG's due process and are not authoritative.
- Annex 1: XBRL Taxonomy illustrated in Excel
- Annex 2: Illustrative examples of XBRL reports

Respondents should provide their responses to the public consultation questions by using the respective online questionnaires for ESRS and Article 8; PDF versions are made available for the sake of convenience. Detailed instructions are provided in the introduction of the questionnaires.
- Draft ESRS Set 1 XBRL Taxonomy Questionnaire (online survey)
- Draft ESRS Set 1 XBRL Taxonomy Questionnaire (PDF)
- Draft Article 8 XBRL Taxonomy Questionnaire (online survey)
- Draft Article 8 XBRL Taxonomy Questionnaire (PDF)

EFRAG encourages submission of feedback via the online questionnaires rather than comment letters for responses to be analysed in a structured and comparable way. For specific aspects not covered in the questions from the online questionnaires, respondents may attach a letter or another document to their responses in the questionnaires.

Workshop to present the Draft ESRS Set 1 XBRL Taxonomy

EFRAG invites users (analysts, data providers, investors, asset managers, financial institutions, etc.) to a hybrid workshop (on-site and virtual) in order to present the ESRS Set 1 Draft XBRL Taxonomy on Thursday 29 February 2024. Interested stakeholders can apply to attend the workshop by completing the registration form by 23 February 2024. The availability of seats is limited, and details will be provided to selected participants.

Workshop: How to use digitally tagged ESRS statements registration form

In case of questions related to the digital XBRL taxonomies, EFRAG's digital team can be reached by email at Digital-Reporting@EFRAG.ORG.

Useful links

- Press release Sustainability Reporting Taxonomies (PDF)
- EFRAG's webpage on Sustainability Reporting Taxonomies
- Draft XBRL ESRS Set 1 Taxonomy Package (ZIP/technical files)
- Draft XBRL ESRS Set 1 – Explanatory Note and Basis for Conclusions (PDF)
  - Annex 1 to the Explanatory Note – XBRL ESRS Set 1 Taxonomy illustrated (Excel)

- o [Annex 2 to the Explanatory Note – Illustrative examples of XBRL ESRS Set 1 reports (ZIP/technical files)](#)

- [Draft XBRL Article 8 Taxonomy (ZIP/technical files)](#)
- [Draft XBRL Article 8 – Explanatory Note and Basis for Conclusions (PDF)](#)
  - o [Annex 1 to the Explanatory Note – Article 8 Taxonomy (Excel)](#)
  - o [Annex 2 to the Explanatory Note – Illustrative examples of XBRL Article 8 reports (ZIP/technical files)](#)

Patrick de Cambourg, the EFRAG SRB Chair, stated: *'This consultation marks a critical milestone in EFRAG's workplan for the completion of the CSRD deliverables. It will enable digital consumption of ESRS sustainability statements and paves the way for EFRAG's future work on digital interoperability with other standards.'*

Chiara Del Prete, the EFRAG SR TEG Chair, commented: *'I want to express my gratitude to the members of the EFRAG Digital Reporting Consultative Forum (DRCF) for their input. Among many other technical features that will support a structured approach to digital usability, this taxonomy promotes an innovative approach to tagging narrative information. It benefits from the content and structure of ESRS, which have been conceived from the outset in anticipation of their digital consumption*.'

- ENDS -

Notes for editor:

1.   **Contact details:**
        For more information about EFRAG, please contact: EFRAG, 35 Square de Meeûs, B-1000 Brussels. Tel: +32 (0)2 207 93 00; info@efrag.org

2.   **About EFRAG** (www.efrag.org)

EFRAG's mission is to serve the European public interest in both financial and sustainability reporting by developing and promoting European views in the field of corporate reporting. EFRAG builds on and contributes to the progress in corporate reporting.

In its financial reporting activities, EFRAG ensures that the European views are properly considered in the IASB's standard-setting process and in related international debates. EFRAG ultimately provides advice to the European Commission on whether newly issued or amended IFRS Standards meet the criteria of the IAS Regulation for endorsement for use in the EU, including whether endorsement would be conducive to the European public good.

In its sustainability reporting activities, EFRAG provides technical advice to the European Commission in the form of draft European Sustainability Reporting Standards (ESRS) elaborated under a robust due process and supports the effective implementation of ESRS.

EFRAG seeks input from all stakeholders and obtains evidence about specific European circumstances throughout the standard-setting process. Its legitimacy is built on excellence, transparency, governance, due process, public accountability and thought leadership. This enables EFRAG to speak convincingly, clearly, and consistently, and be recognised as the European voice in corporate reporting and a contributor to global progress in corporate reporting.