

ABSTRACT

This study analyzes the correlation between Environmental, Social, and Governance (ESG) disclosure and the Public Value of the Central Government of the Republic of Indonesia. ESG (overall and per component: Environmental, Social, Governance) is the primary focus, with the Public Value of the Central Government of the Republic of Indonesia as the dependent variable, measured through financial performance and public investment indicators.

This research utilizes secondary data from the Central Government Financial Statements (LKPP) and findings from the Audit Board of the Republic of Indonesia (BPK) for three fiscal years (2021-2023). A qualitative descriptive content analysis approach is applied to evaluate ESG disclosure. Descriptive correlation analysis is used to identify patterns of relationships between variables within the context of limited data (N=3).

The research findings indicate that overall ESG correlates very weakly positively with Public Value. Specifically, the Environmental aspect shows a weak positive correlation, Governance a very strong positive correlation, while the Social aspect exhibits a very strong negative correlation. These findings imply that although the government possesses various ESG data from different agencies, this information is not yet integrated into a comprehensive reporting framework, thus hindering its optimal impact on enhancing legitimacy and Public Value.

Keywords: *ESG, Public Value, Audit Quality, Sustainability Reporting*