Vol. 19 (2026): Proceedings of 2026 International Conference on Financial Technology, Mathematical Statistics, and Business Analytics (ICFMB 2026)
E-ISSN: 3105-0522 P-ISSN: 3105-0514
DOI: https://doi.org/10.70267/icfmb.202619118124

The Influence of Sustainable Development Goals (SDGs) on the Strategic Goals of Chinese Enterprises ——Take Xiamen Airline as Example

Yuanxi Zhang*

School of Economic and Management, Fuzhou University, Fuzhou 350000, China

**Corresponding author: Yuanxi Zhang.*

Abstract

The influence of sustainable development goals (SDGs) on the strategy of enterprises is one of the key of research topics today. Scholars discover that SDGs has big impact on developed countries or large multinational corporation. But, there is an academic gap on the influence of SDGs on the strategy of Chinese enterprises. Therefore, this study's topic is discussing the influence of SDGs on the strategy of Chinese enterprises. By using Xiamen Airlines as a case study sample and using stakeholder theory and legitimacy theory, this study conduct a case analysis on Xiamen Airlines. This study discover that SDGs can push enterprises to transform their strategy, help enterprises achieve sustainable development and obtain the reliability of stakeholders. According to this study's conclusions, this study suggest Chinese enterprises enhance the level of attention on disclosure of SDGs. And the relevant government department should improve regulations and systems regarding the disclosure of SDGs.

Keywords

sustainable development goals (SDGs), corporate strategy, stakeholder theory, legitimacy theory

1. Introduction

From United Nations announced the sustainable development goals (SDGs), SDGs has became a global concerned topic. There are many countries and enterprises respond SDGs and advocate SDGs actively. In summary, SDGs have a wide influence on the world.

Recently, Chinese government is advocating that enterprises implement the sustainable development strategy and respond SDG actively. On this background, there are many scholars discuss the relationship between SDG and corporate strategy. However, most of them focus on enterprises in developed countries and Large transnational corporation. Chinese government formulates "carbon dioxide emission and carbon neutrality" policies in response to the SDG. China is no shortage of companies disclosure SDG reports excellently, but they ignore Chinese enterprises.

This study focuses on Xiamen airline on China and analyse the influence of SDGs on the strategic goals of this enterprise. This study uses the stakeholders theory and legitimacy theory to analyse the influence of SDGs on case company's strategy. The primary research question is how SDGs affect corporate strategy. Moreover the study will discuss the result of the impact of SDGs on corporate strategy. Civil aviation has the characteristic of high invested cost and high security, causing the situation that high demanding for low-carbon equipment and the application of fuel. So, Civil aviation becomes the most difficult area to achieve zero carbon emissions [1]. With the development of China, the demand of civil aviation rapid growth. Also, the generated carbon emissions are constantly rising. So, this study focusing on the strategic transformation has certain research value. The most important reason why this study chose Xiamen Airlines as sample is Xiamen Airline has a system with a complete disclosure SDG. It is easy to obtain relevant data Xiamen Airlines is the industry representative, so the case is typical.

What is more, when enterprises actively integrate SDG into corporate strategy, it is good for enterprises to establish a good social image, enjoy the favorable policies of government and reduce cost. For the general public, they will receive a good living and working environment. Due to the response level of SDG on China is lower than other countries. The research is still in primary stage on this field. So this study takes Xiamen airline as example and discuss the influence of SDG on the strategic goals of Chinese enterprises. It is good to fill the academic gap and provide new methods for Chinese enterprises to develop sustainably.

As follow, this study analyse existing research conclusion and methods. This study combines relevant background and theories to conclude research viewpoint. According to case study, this study will introduce the case and analyse the relevant problems. According to research design, this would introduce the case and analytical framework. Lastly, through summarizing the discovery this case can generating some referential suggestions and solve some problems.

2. Literature Review

SDGs is a goal set by the United Nations which concluding 17 global goals on 2015 and aimed at achieving a more beautiful and more sustainable feature on 2030. These 17 goals is correlative and covers society, economy and environment. SDG not only points at the global development needs the coordinated cooperation with economic growth, inclusive society and environmental protection, but also helps enterprises explore the new chance to develop and innovate. As for corporate strategy, it shows that a enterprise determines to occupy which marketing position and makes a deep impression on customers. Corporate strategy can help enterprises achieve differentiation, optimize allocation of resource, unite the employees and increase customers' switch cost.

This study mainly uses stakeholders theory and legitimacy theory to analyse relevant case and problems. Stakeholders theory focuses on how enterprises to solve the relationship with the entire society ecosystem. The subsistence and development of enterprise not only depends on shareholders, but also is affected by various factors, such as employees, customers and government. So enterprise is faced with how to respond these appeals and considers the new corporate strategy, when relevant stakeholders express expectations of sustainable development. According to legitimacy theory, the subsistence and development of enterprise not depends on economic performance, but also depends on its action whether in accordance with social norms, value and expectation or not. When SDG becomes a global consensus, enterprise's old actions may be faced with legitimate crisis. So, enterprise should carry out strategic transformation, so that regaining or maintaining legitimacy.

According to Resource Dependence Theory, enterprises obtain supportive resources from stakeholders, by meeting the different and ever-changing interests of stakeholders. To satisfy the appeal of stakeholders, enterprises are forced to respond the SDG [2]. For example, shareholders can provide capital resource to enterprises. When shareholders generate the demand for companies to disclosure SDG reports, enterprises should actively focus on SDG and adopt a proactive integration strategy. Moreover, enterprises can integrate SDGs into performance appraisal and disclosure transparent SDG report regularly. Customers provide legitimacy resource. When customers require enterprises to carry out green production, enterprises should enhance the environmental friendliness of the production process. Companies can adopt the sustainable development strategy and meet the customer's requirements for green production. As the internal stakeholders, employees can provide productivity resources for enterprises. When employees require enterprises to improve employee Benefits, training, and promotion system, enterprises should improve their systems and adopt relevant strategies to respond to related demands.

After reviewing relevant literature, this study discusses these relevant research reach consensus on some aspects. Firstly, SDG are important factors that affect corporate strategy. Moreover enterprise actively responds SDG is good to improve performance. A large number of empirical studies showed that enterprise's performance on SDG has a positive correlation with economic performance [3]. Secondly, different enterprises have different responses to the SDG. The scale of enterprise, the industry nature and characteristics can affect the choice of sustainable strategy. Moreover there are some enterprises generate the action of "cherry-picking" [4]. Despite there are many abundant achievement, there are many fields that can be extended. In the research context, there many scholars focus on enterprises on developed countries or large multinational corporation. But they pay little attention to service industry, especially civil aviation industry. The civil aviation, as high carbon emissions, its strategic transformation particularity and research value. The previous literature mostly conducted quantitative analysis and obtain a general trend through data calculation. They lack qualitative case analysis. So, taking Xiamen Airlines as the case can make a supplementary.

In conclusion, there remains an academic gap in the research field regarding the impact of the SDGs on corporate strategic objectives. For example, the study discuss the corporate strategy of an Italian company [5]. Moreover, this study discovers the most studies discuss the impact of SDGs on corporate strategy through quantitative analysis. The study about Quantitative Analysis of the SDG Disclosure Status and Impact of Shenzhen Enterprises [6]. The study is a typical example. This study also discovers that many studies focus on traditional manufacturing or general industries and less focused on the civil aviation industry. For instance, the study focus on analyzing how multinational company Huadian supports its international expansion by aligning with international standards through responding to the SDGs [7].

3. Case Introduction

Xiamen Airlines established on July 25, 1984. Xiamen Airlines is the first airline operating under a modern corporate system. The official announced fleet size was 221 aircraft in January 2026. Moreover, the newest official announced operating revenue was 36.438 billion yuan. On 2025, Xiamen Airlines had 23.502 million employees. When Xiamen Airlines signed a cooperation agreement with the United Nations on February 15, 2017, Xiamen Airlines become the first airline cooperating with the United Nations to advance SDG. Since 2023, Xiamen Airlines has been publishing an annual Social Responsibility Report, disclosing SDG-related performance across the system.

Moreover, Xiamen Airlines is the world's first airline to officially cooperate with the United Nations to promote the SDGs. Xiamen Airlines starts to disclosure SDG reports form 2017. Xiamen Airlines also compares to international standards to disclosure SDG consistently. What is more, Xiamen Airlines' SDG reports includes all aspects of the SDGs.

4. Analysis on the Influence of SDGs

4.1 Analytical Framework

About the analytical framework, when SDG are published, it boosts the attention on stakeholders and the demand for legitimacy. In this way, enterprises can strengthen the consideration on strategy [8].

4.2 Environment Aspect

SDGs can put pressure on enterprises and make them transform strategy. The United Nation and Chinese government advocate sustainable development of human society. Xiamen Airlines belongs to civil aviation industry. Because the industry has the feature of high carbon emissions, Chinese government and The United Nation increase efforts to focus on civil aviation field. The Civil Aviation Administration on China forces airlines to reduce carbon emissions and save energy. Moreover, investors require transparently disclosure of SDG reports and passengers tend to choose green airlines. These signals reflect that Xiamen Airlines suffer the pressure from stakeholders and is forced to respond SDGs. Xiamen Airlines responds SDG13 Climate

Action and take a series of actions to salve carbon and reduce carbon emissions. Also, Xiamen Airlines deepen cooperation with the United Nations in order to respond SDG17 Partnership for goals and fulfill UNGC director responsibilities [9]. These a series of actions help Xiamen Airlines to obtain ethical legitimacy recognized by the Chinese government and the United Nations. Nowadays, the environmental protection concept of green travel is one of standards of choosing airline. To respond customers' needs and SDG12 Responsible Consumption and Production, Xiamen Airlines proactively implement actions to reduce the use plastic and open green travel account [9]. Thus, Xiamen Airlines attracts many consumers and satisfy their needs. Xiamen Airlines builds a image of green airlines and gain practical legitimacy. In summary, stakeholders highly pay attentions on SDGs, and push invested companies to transform strategy.

4.3 Social Aspects

SDGs through impacting company's strategy, can make enterprise stronger, more sustainable and more socially value. Xiamen Airlines persists in carrying for employees and responds to SDG5 Gender Equality, SDG8 Decent Work and Economic Growth. Facing the demands of improving working ability and job promotion, Xiamen Airlines builds a comprehensive system of employee training and promotion. The system not only satisfy employees' needs, but also improve the business operation efficiency. The system help Xiamen Airlines respond stakeholders' needs on SDGs and gain the legal legitimacy. Because Xiamen airlines belongs to Fujian enterprise, Xiamen Airlines has special responsibility to exchange and integration across the Taiwan Strait. Xiamen Airlines carries out the development of a distinctive Taiwanese flight attendant team [9]. Xiamen Airlines respond to the country's expectations on Cross-Strait exchanges with concrete actions and gain government's and the general public's moral legitimacy. The result of the impact of SDGs on enterprises' strategy is optimistic. SDGs can help companies more efficient and more sustainable.

4.4 Economic Aspects

SDGs can help enterprises improve efficiency, salve the cost, increase profit and increase the possibility of sustainable development. Relevant investors and shareholders remain highly attentive to Xiamen Airlines' economic performance. Xiamen Airlines is forced to improve long-term profitability, risk management and innovation investment. These actions helps Xiamen Airlines achieve 38 years of continuous profitability and obtain practical legitimacy [9]. Plus, shareholders demand high transparency in governance. So, Xiamen Airlines regularly discloses sustainable development reports and gains cognitive legitimacy. SDGs make enterprises transform strategy and help enterprises achieve long-term profit.

5. Suggestion

5.1 For Enterprises and Managers

They should focus on SDG and respond it timely. Moreover they should enhance the disclosure level of SDGs Through this way, enterprises can receive the chance of strategy and improving performance. Plus, Enterprises can obtain customers's reliability and trust. Plus, these actions can shape a good brand image. What is more the actions can enhance the public trust of enterprises and help enterprises to achieve long-term stable development. The SDGs can inspire enterprises to strengthen research on technology and innovation. Enterprises reduce the impact of environment and achieve green production goals, by enhancing resource utilization efficiency [10]. When the Xiamen Airlines' managers accurately identify stakeholders' needs on SDG, they take actions on each goals one by one. They strive to satisfy stakeholders' their needs on every fields. For example, regarding SDG13 Climate Action, Xiamen Airlines takes a series of actions to save fuel and reduce carbon emissions. Also, in order to execute SDG12 Responsible Consumption and Production, Xiamen Airlines implement passengers-first service standards. Because Xiamen Airlines takes a series of actions, they achieve the efficient management, obtain government support policies, and achieve the consistent profitable result. So, this study suggest managers that they should actively respond SDG and satisfy stakeholders' relevant needs. In this way, their enterprises can reduce cost and achieve profit.

5.2 For Civil Aviation Industry

The industry Regulatory Department should formulate relevant rules and regulations. The relevant Regulatory Department should promote enterprises to pay attentions on SDG. The Regulatory Department can request companies to compulsorily disclose reports, implement tax incentives for companies with good SDG performance and issue green credit. Moreover the relevant Regulatory Department help the entire civil aviation to increase the level of SDG disclosure [11]. This action can help the civil aviation industry get rid of the high carbon emissions label. Also, the civil aviation can achieve the result of sustainable development. Xiamen Airlines takes a lot of actions in order to address high carbon emissions, in order to address high carbon emissions, like afforestation and tree planting, opening the travel account. What is more, Xiamen Airlines implements efficient and green flight management. So, Xiamen Airlines becomes the model on SDG disclosure. The industry Regulatory Department takes relevant actions and help civil aviation industry to achieve sustainable development situation where utilization increases and costs decreases.

5.3 For Stakeholders

They should pay attention to the situation of the invested companies disclosing SDG. They can use the level of SDG disclosure as one of the standard for investment evaluation [12]. For example, if a enterprise has a high level of disclosure, it also pays highly attentions on stakeholders' needs. Moreover, companies with high SDG levels usually have lower costs and sustained profit margins. These companies are good for stakeholders to receive returns consistently. Therefor, this study suggest stakeholders pay attention to the SDG disclosure status of invested company and express the demands for SDG reasonably, so that they make their investment more efficient and can obtain consistent returns.

6. Conclusion

This study primary discuss SDGs how to impact enterprises' strategy. Moreover this study discusses the result of the influence of SDGs. Firstly, in order to research and solve these problems, this study use Xiamen Airlines as a case study sample. This study uses Xiamen Airlines' disclosed SDG report as the source of research data. Secondly, this study uses stakeholders theory and legitimacy theory to analysis case and solve problems. This study discover that relevant companies will generate the pressures to respond SDGs, when companies discover stakeholders pay close attention on SDGs.

The pressure push company to transform their strategy and obtain strategic legitimacy. Since current research mostly focuses on developed countries' enterprises or large multinational, there is little research on Chinese companies. This study focus on Chinese companies and can fill the academic gap. Secondary, Chinese government consistently advocate Dual Carbon Policy and sustainable development, but Chinese enterprises' the responsiveness to SDGs and the level of disclosure are generally not high. The research results generated by this study can provide recommendations and benefits regarding the disclosure of SDG. These suggestions can help Chinese companies to improve the level of disclosure SDG, efficiency and reduce cost. These recommendations may help enterprises improve the possibility of sustainable development.

This study only focuses on one company, Xiamen Airlines. The result of this study may present uniqueness and lack of university. Secondly, the only source of data for this study is from the SDG reports disclosed by Xiamen Airlines. The reliability of data is suspicious.

Regarding the limitations of this study, these are some recommendations for feature researches. Firstly, researchers can increase the quantity of sample. Through finding commonality from different SDG reports from multiple enterprises, they may draw a general conclusion. Secondly, feature researchers can cooperate with enterprises deeply and obtain more reliable data. Thirdly, feature researchers can continuously observe the effects of companies' long-term SDG disclosures. During the long-term observation, researchers may observe the evolutionary pattern and the real effect of SDGs.

References

[1] Ji, S. Y., Liu, J. G., & Zhu, Y. Z. (2022). Research on low-carbon development path of energy use in China's civil aviation under the "dual carbon" goals. *International Petroleum Economics, 30*(4), 31–39.

[2] Zhou, S. B., Wang, W. Y., & Li, H. Y. (2024). Do stakeholders' expectations on corporate ESG performance affect corporate economic value? *Finance & Accounting Monthly*, *45*(4), 20–27. https://doi.org/10.19641/j.cnki.42-1290/f.2024.04.003

[3] Cabaleiro-Cerviño, G., & Mendi, P. (2024). ESG-driven innovation strategy and firm performance. *Eurasian Business Review, 14*(1), 137–185. https://doi.org/10.1007/s40821-024-00254-x

[4] Heras-Saizarbitoria, I., Urbieta, L., & Boiral, O. (2022). Organizations' engagement with sustainable development goals: From cherry-picking to SDG-washing? *Corporate Social Responsibility and Environmental Management, 29*(2), 316–328.

[5] Beretta, V., Demartini, M. C., & Trucco, S. (2025). SDG reporting and sustainability performance: Insights from Italian companies. *Social Responsibility Journal*, *21*(8), 1657–1685. https://doi.org/10.1108/SRJ-07-2024-0492

[6] Zhan, X. J., Sun, Y., & Song, L. (2022). Research on the response mechanism of listed enterprises to the UN sustainable development goals—Taking Shenzhen enterprises as an example. *Environmental Ecology, 4*(7), 44–54.

[7] Jin, J., Liu, Y. T., Chen, T. L., et al. (2025). SDGs-led nonmarket strategies for Chinese enterprises' global expansion: A case study of Huadian Bali coal-fired power plant. *Tsinghua Business Review*, (4), 72–80.

[8] Jia, X. P., Liu, Y., & Liao, Y. H. (2016). Stakeholder pressure, corporate social responsibility and firm value. *Chinese Journal of Management, 13*(2), 267–274.

[9] Xiamen Airlines Co., Ltd. (2024). *Xiamen Airlines 2024 corporate social responsibility report*. https://www.xiamenair.com/cn/csr/2024/

[10] Chen, Y. (2024). Optimization strategies of enterprise strategic planning from the perspective of sustainable development. *Shanghai Enterprise*, (11), 94–96.

[11] Niu, Y. F. (2023). Research on the development path of China's civil aviation industry under the "dual carbon" strategic goals. *Civil Aviation Management*, (4), 17–20.

[12] Oliveira, H. C., Gomes, M., Maldonado, I., et al. (2025). Integrating the SDGs into corporate strategy: A case study of EDP Group. *Administrative Sciences, 15*(7), 253. https://doi.org/10.3390/admsci15070253

Funding

This research received no external funding.

Conflicts of Interest

The authors declare no conflict of interest.

Acknowledgment

This paper is an output of the science project.

Open Access