

Contemporary Challenges in Accounting in the Context of Sustainable Development*

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Abstract

Sustainable development encompasses multiple aspects of human life and activity, including the field of accounting, which plays a crucial role in maintaining the financial stability of the economy and supporting entrepreneurship. Accounting systems generate information for diverse groups of stakeholders interested in sustainable development—that is, development aimed at harmonizing economic, social, and environmental objectives. *Accounting as a tool for supporting sustainable development provides essential insights into an organization's economic, environmental, and social activities.* This article explores contemporary challenges in accounting and the emerging issues related to the sustainable development concept, with particular attention to its three pillars. Implementing ESG principles in a company can bring tangible benefits to businesses, but it also generates additional costs and obligations. The research methods used in this article include analysis of literature, legal acts, and online sources.

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