Systematic Literature Review Research on Materiality Concept

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ABSTRACT

Materiality is a foundational principle in audit planning, financial reporting, and corporate governance. However, driven by regulatory shifts and stakeholder demands, the conceptual scope of materiality has expanded beyond traditional financial thresholds to encompass broader environmental, social, and cultural dimensions. This study presents a bibliometric review of materiality research using Scopus-indexed publications and science-mapping techniques to examine publication trends, geographic distribution, and thematic development. Drawing on 649 English-language journal articles published between 2023 and 2025, the analysis maps the recent intellectual structure of materiality scholarship through publication profiling and keyword co-occurrence analysis. The findings show that materiality as the central organizing concept while revealing interconnected clusters spanning audit and reporting issues, sustainability and ESG disclosure, and broader social and policy-oriented applications, consistent with the expanding and contested meaning of materiality in accounting and reporting research. Furthermore, qualitative methodologies - such as sensemaking and storytelling - are shown to play a critical role in how auditors construct and justify materiality judgments in practice. This paper provides a comprehensive mapping of the contemporary materiality landscape, bridging the gap between traditional auditing frameworks and emerging socio-technical and sustainability paradigms. Key research gaps are highlighted in digital materiality, AI-driven audit procedures, and climate-related assurance to guide future inquiries.

Keywords: Materiality, Bibliometric Analysis, VOSviewer, Sustainability Reporting.

INTRODUCTION

Materiality in audit planning and planning is defined as a misstatement with omissions are mainly to become material whether as individual or in the aggregate may reasonably expected to have the chance to influence the users taken for economic decisions with the basis of financial statements (ICAEW,2024). This means that the materiality is specifically related to the information from the presentation of financial statements with a general purpose for what has been portrayed.

This idea is not just within the quantitative area; even minor financial mistakes also can create a qualitative impact and give rise to regulatory compliance and reputational risk (IFRS Community, 2024). To say, an audit without materiality conservation, the audit done by the auditors would be unfeasible, expensive, and would not give a full concentration regarding the issues that are truly crucial key to stakeholders, such as creditors and investors (Corporate Finance Institue,2024).

Apart from that, throughout the audit process, auditors may apply materiality to various levels by identifying the misstatements when reviewing the documents, performing calculations, and having inquiries with management. The “overall materiality” terms stated on maximum acceptable misstatements are aligned with the financial statements as whole, in which being presented as a percentage of benchmark chosen like profit before tax or the total assets (Corporate Finance Institue,2024).

Therefore, at a lower level, auditors may set “performance materiality” to mitigate the risk of undetected faults than the overall materiality which leads to the extent and nature of the procedures of the audit. Another thing is that the materiality could be defined or used particularly of sensitive items like the executive compensation or any transactions regarding to related part, though it consists smaller amounts that may be important to users, concerning “clearly trivial” of misstatements (ICAEW,2024).

A careful combination of evaluating qualitative aspects with quantitative analysis, which requires professional judgement to provide and determination of materiality. The wide-ranging consequences that may incur are creating a lower threshold for materiality calls to deliver more thorough audit procedures affecting the audit scope, resource allocation, and fees. Regardless of the misstatements to be found, the substantial alone is enough to justify adjustment of the auditor's opinion.

If uncorrected material misstatements continue to exist, confidence in financial statements users will be directly impacted, due to the auditor not being able to provide a clear opinion (ICAEW, 2024). In essence, the dynamic, user-centric principle of materiality serves as the foundation for the entire audit process. It ensures that auditors focus on information that truly influences economic decisions, transforming the audit into a useful, efficient, and relevant process that offers users trustworthy assurance of financial statements. Its continuous evaluation throughout the engagement highlights how crucial it is to offer a reliable audit opinion.

SEARCH METHODS

This study employed a bibliometric approach to analyses the research trends on the topic of materiality. The data were collected exclusively from the Scopus database, focusing on journal articles published between 2023 and 2025. The search field was limited to the article title, using the following structured query: TITLE-ABS-KEY (materiality) AND PUBYEAR > 2022 AND PUBYEAR < 2026 AND (LIMIT-TO (EXACTKEYWORD, "Materiality")) AND (LIMIT-TO (DOCTYPE, "ar")) AND (LIMIT-TO (LANGUAGE, "English")) .

This search yielded a total of 649 documents, which were identified and screened. The inclusion criteria involved filtering by article type, source type (Journal, Book Series, Trade Journal), publication language (English), and the presence of the keyword “Materiality”. This article was published between 2023 and 2025, and the search was conducted on 10 June 2025.

No records were removed during the screening process, and all 649 documents were included for bibliometric analysis. The dataset was exported in appropriate formats such as comma-separated value (.csv) and research information systems (.ris). These exported formats will be used for analyses using tools such as Harzing software to get the accurate data about the publication documents then transferring to Microsoft Excel to organize the data. VOS viewer software also be used for mapping keyword Co-occurrence, author collaboration, and citation networks. The flowchart in Figure 1 visually summaries the topic selection, screening, and inclusion process used in this study.

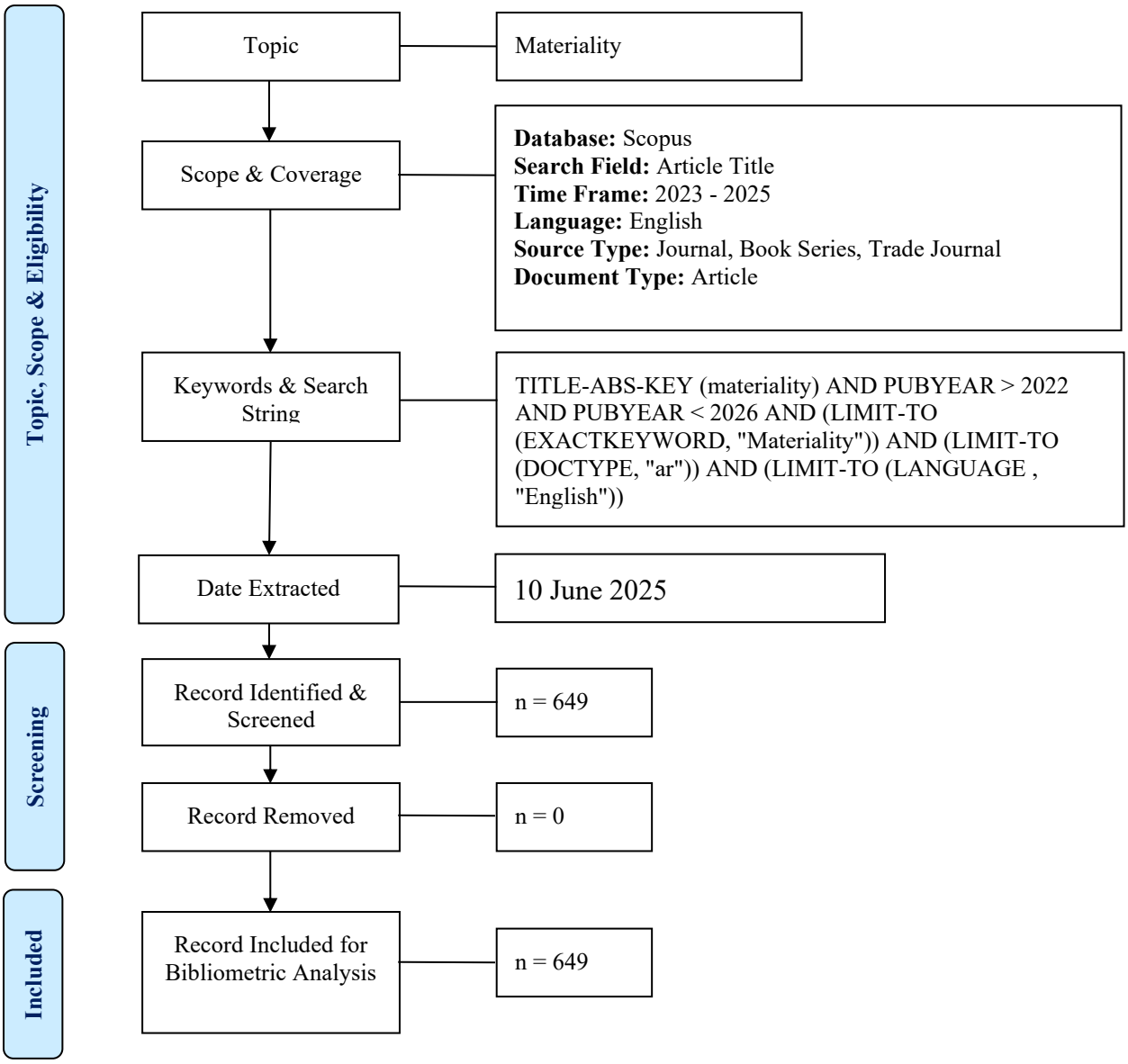


Figure 1. Flow diagram of the search strategy.

Source: Zakaria et al. (2020), Moher et al. (2009)

ANALYSIS & RESULTS

The publication trends from 2023 to 2025 can be interpreted as a reflection of the importance and frequency of audit-related issues under the scope of materiality. The highest number of publications (TP = 283) and total citations (TC = 1022) were recorded in 2023, suggesting a higher volume and significance of findings that might be considered material in an audit context. This implies that there were more important issues in 2023, which calls for more auditor attention and might necessitate a lower materiality threshold because of the elevated audit risk. The presence of more significant and frequent issues during that time is further supported by higher h- and g-index values, as well as average citations per publication (C/P = 3.61) and per cited publication (C/CP = 5.27).

Publication Trends by Year

Table 3 Year of Publication

Year	TP	NCP	TC	C/P	C/CP	*h*	*g*
2023	283	194	1022	3.61	5.27	15	19

2024	247	113	343	1.39	3.04	8	11
2025	119	32	64	0.54	2.00	3	5
Total	**649**						

Notes: TP=total number of publications; NCP=number of cited publications; TC=total citations; C/P=average citations per publication; C/CP=average citations per cited publication; h=h-index; and g=g-index.

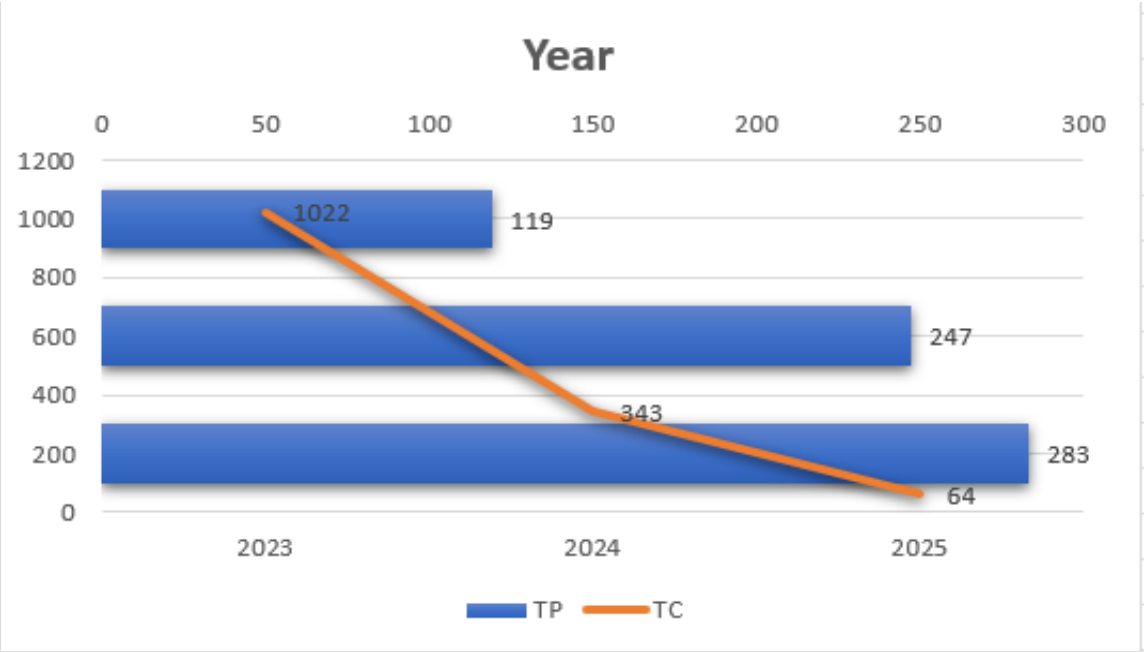


Figure 2. Total Publications and Citations by Year

On the other hand, both publication volume and citation frequency exhibit a downward trend in the following years, with 2025 recording the lowest levels (TP = 119, TC = 64). This decrease points to a decreased frequency and significance of significant audit problems, which could be brought about by better internal controls or lower inherent risk. From the standpoint of materiality, this pattern might support a higher threshold for materiality in subsequent years, enabling more effective auditing practices without sacrificing the caliber of assurance. This declining trajectory is well depicted in Figure 2, which serves as a helpful guide for audit planning, particularly in risk-based approaches where materiality is modified in accordance with the type and probability of misstatements.

Publications by Countries

Table 8. Top 10 Countries contributed to the publications

Country	**TP**	**NCP**	**TC**	**C/P**	**C/CP**	***h***	***g***
United Kingdom	130	84	485	3.73	5.77	12	17
United States	125	63	184	1.47	2.92	7	9
Germany	52	34	145	2.79	4.26	7	10
Australia	51	32	181	3.55	5.66	7	12
Canada	33	16	77	2.33	4.81	6	8
Finland	31	17	66	2.13	3.88	4	7
Netherlands	31	15	95	3.06	6.33	6	9
Sweden	31	18	46	1.48	2.56	3	4
Italy	26	8	160	6.15	20.00	8	12
Norway	18	7	71	3.94	10.14	4	7

Notes: TP=total number of publications; NCP=number of cited publications; TC=total citations;

C/P=average citations per publication; C/CP=average citations per cited publication; h=h-index; and g=g-index.

Table 8 shows the top 10 countries that have contributed to materiality research. The United Kingdom leads the list with the highest number of publications amounting 130 total publications, as well as the highest total citations which is 485. It also possesses the highest h-index (12) and g-index (17), indicating that a large proportion of its publications are both highly published and highly cited.

According to Harrison et al. (2024), one of the interesting articles published in the United Kingdom states that they argue that when conducting longitudinal qualitative interviews, objects do more than simply tell a simple story. They become active participants in the material that shapes how experiences unfold over time. Furthermore, they use COVID-19 as a case study to show how tangible items help create moments and memories. This can highlight that acknowledging this materiality enriches our understanding of temporal dynamics in qualitative research. The United States follows closely in production with 125 publications but has a lower average citation rate per paper. According to research studies, it shows how language, although intangible, acts as a form of social materiality, where calling it a 'mother tongue' or 'broken Arabic' is not about linguistic skill, but about how language realizes identity, inclusion, and social position (Loh, 2025).

Other country like Germany, Australia and Canada also show consistent contributions, with Australia having a high average citation rate (3.55). Despite having a few papers, Italy and Norway stand out in quality. Italy has a highest citation per cited publication (20.00), showing that even with only 26 papers, their influence is significant when the papers are cited. Norway also exhibiting high impact, with the C/P of 3.94. Overall, the UK and US leads in quantity, but countries like Italy and Norway show notable impact per publication. To answer research question of what are the most frequent discussion/themes of the literature, analysis of Co-authorship analysis by author and by countries, Co-occurrence analysis by author's keyword and terms based on title and abstract, Citation analysis by document and by countries.

Co-authorship Analysis

Co-authorship by author

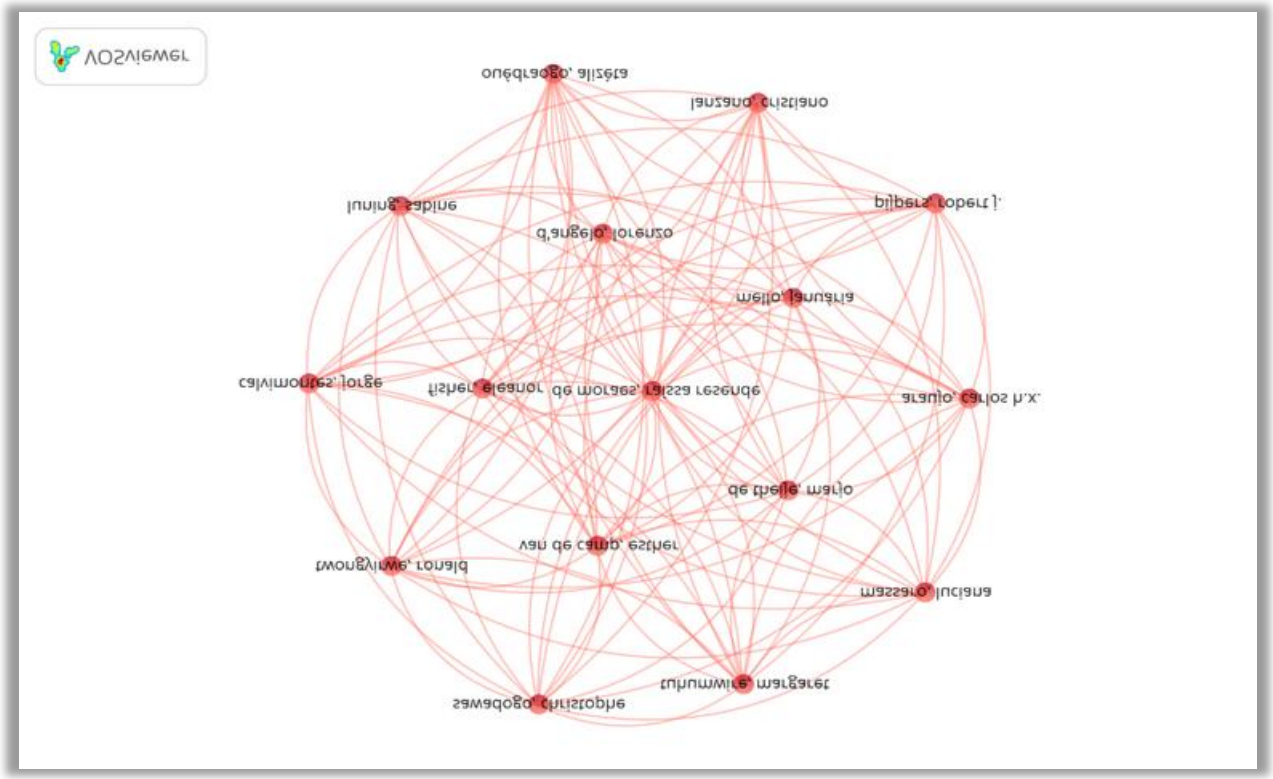


Figure 4. Network visualisation map of the co-authorship by authors

The technique used in this software is full counting method. This means it assign full credit to all contributing authors or institutions of a publication. This method gives fair representation of collaboration because it reflects the number of collaborations or appearances of an author in the dataset. This study explores co-author collaboration patterns using VOS viewer, highlighting influential researchers with notable citation impact. Figure 3 presents a visual network where each node represents an author, and lines (edges) between them indicate co-authored publications. The thickness of the lines reflects the strength of the collaboration such as the thicker the line, the more frequent or impactful the joint work. The size of the nodes corresponds to the number of publications or citations: larger nodes indicate more prolific or influential authors. Meanwhile, the color of the nodes is used to differentiate clusters or research groups. Authors within the same color cluster tend to collaborate more often with each other, showing thematic or institutional affiliations.

In this network, Raissa Resende de Moraes stands out as a central and highly connected figure, with strong collaborative ties to many others including Eleanor Fisher, Luciana Massaro, Carlos H.X. Araujo, and Lorenzo D'Angelo. Her large node size and central placement indicate a key role in driving collaborative efforts in the field. Overall, the visualization suggests that while there is a broad distribution of authors, the research output is driven by a tightly connected core group. These clusters reflect both interdisciplinary work and the formation of research communities around specific topics or regions.

Co-authorship by countries

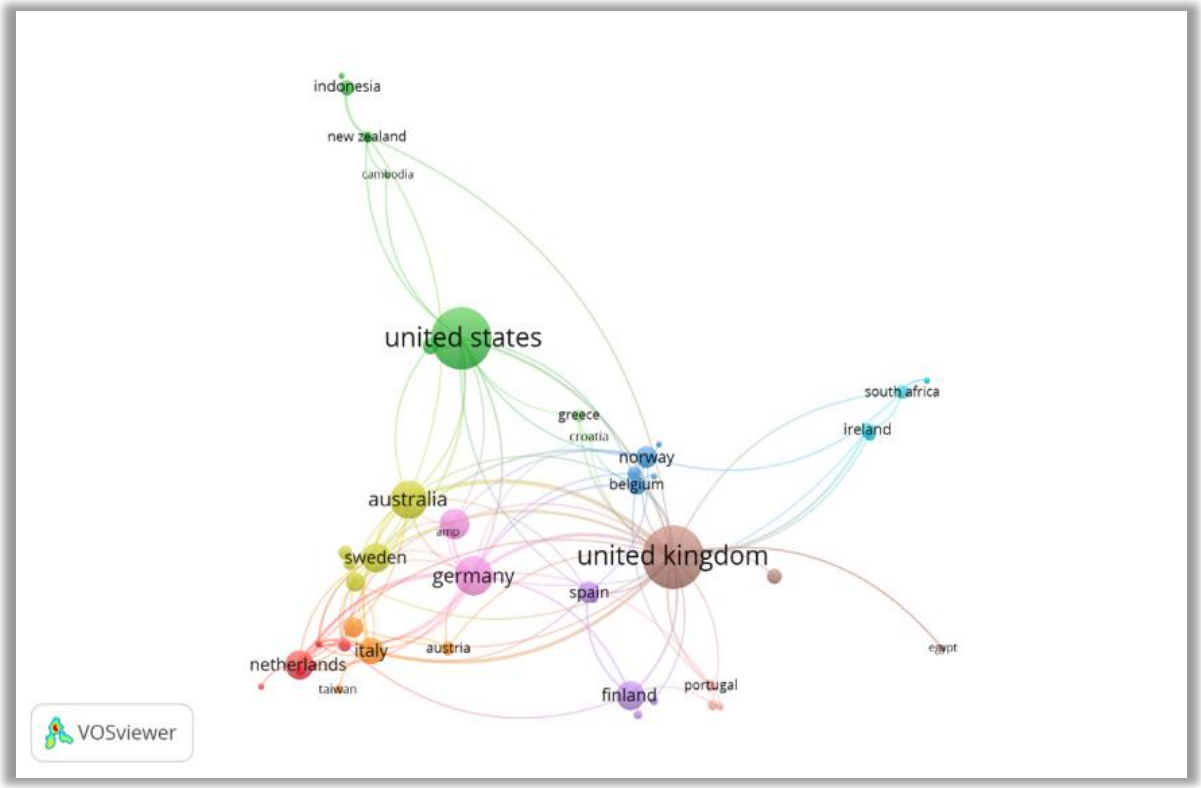


Figure 5. Network visualisation map of the co-authorship by countries

Figure 5 presents a co-authorship network of 62 countries, visualised using the full counting method in VOS viewer. Each country is represented as a node, where larger nodes indicate more co-authored publications and thicker lines reflect stronger collaboration. Countries like the United States and the United Kingdom stand out as major hubs due to their high output and extensive global ties.

The map is divided into 11 colour-coded clusters based on co-authorship strength. Cluster 1 marked in red highlights that strong European ties with seven countries like the Netherlands and Italy. Cluster 2 marked in green centers around the U.S. and include six countries such as Indonesia and New Zealand. Despite the

geographical distance, these countries maintain strong research links particularly around the U.S. as a central collaborator.

Cluster 3 which is coloured blue, includes five countries like Norway, South Africa and Ireland. They often partner with the United Kingdom and other Commonwealth countries. Cluster 4 in yellow, also includes five countries including Australia and Sweden. These countries are active in global research and maintain strong ties with both the United Kingdom and the United States. For cluster 5 coloured purple, features Germany, AMP and Austria. The Germany stands out for its strong engagement in both European collaborations and international partnership. The remaining clusters which from Cluster 6 to Cluster 11 they represent smaller groups of countries like Portugal, Egypt and Greece. While these countries may have fewer co-authorships overall, they continue significantly through regional or specialised collaborations.

The colour clusters in the map help identify regional research patterns. It is also highlighting key areas of global research activity. Countries with larger and darker nodes particularly the U.S. and UK represent as "heat zones" of academic output and international collaboration. Overall, the network map highlighted how important international partnerships are for knowledge sharing and enhancing research visibility. Each country's position in the map reflecting its influence and role in global academic collaboration.

Co-occurrence Analysis

Co-occurrence analysis of author's keywords

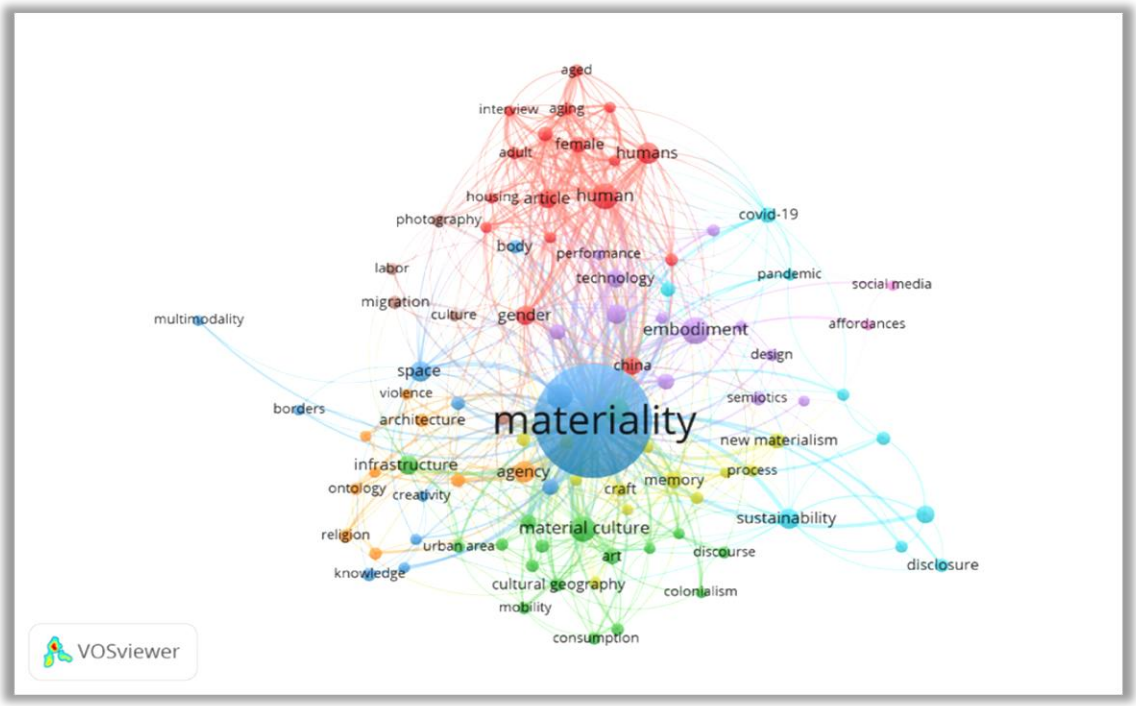


Figure 6. Network visualisation of the author's keywords

The analysis visualized above has been extracted from Scopus and being mapped via VOS viewer applications, presenting a network of the author's keywords in line with the materiality theme. The analysis derived using full counting method as each of the keyword occurs in a document is being counted equally. For example, a minimum occurrence of five threshold was inserted that give a reduction on the initial pool from 2,992 keywords to 95 significant terms. Thus, this brought to the total link strength conveying on how often a keyword of co-occurs being calculated with others and only the most connected terms were visualized. This to ensure the integration of a consistent impact that may appear among all linked literature.

Besides, the keyword will be represented by each node in the networks and its size will coincides to the repetition of occurrence in the areas of dataset generated. In this case, the word materiality is the most

dominant keyword that deliberate the largest node and centred of the map. This indicates that the keyword of materiality is as a foundational role among the literature which gives a real relation between the nodes portray co-occurrence relationships whereby a strong relation is imply with thicker and shorter lines. Despite that, in the figure has several of cluster's colour coded as a thematic grouping which suggest an adjacent or share research topics as the keyword is being co-occur frequently.

The red cluster highlighting the elements of humanistic and socio-cultural aspects consisting of gender, female, body, and performance keywords promotes the embodiments, feminist, and identity studies. As for the green clusters is pointing to the research within anthropology, archaeology and heritage studies by having material culture, memory, agency, and craft as a symbolic to the role practices materiality. While, to the left incorporates terms is a blue cluster with regards to infrastructure, architecture, and space that expressing to the features of political geography, urban studies, and spatial theory. On the right side of teal cluster, involves sustainability, new materialism, and disclosure while purple clusters reflect to the interdisciplinary connection that usually bridging the embodiment, post-pandemics, and technological concerns.

Ultimately, this visualization portrays a clear overview of how the concept of materiality is located among the academic domains. This may help researchers to immerse themselves to grasp a major research guideline or directions, situate the connections, and provides a deep understanding of relative prominence of precise keywords within the areas. Besides, the combination of co-occurrence analysis, frequencies elements, and the total link strength has given a certainty to the balanced and yet to the focused view aligned with the vital influential of themes in materiality-related literature.

Even though the co-occurrence of heatmap shows a rich thematic spread, some areas seem underrepresented which could be indicate as research gaps. Notably, despite their increasing essentiality in today's technological and social discourse, the key to digital materiality, or artificial intelligence, are only loosely connected. In a similar scope, there appears to be little deeper affections with climate justice, data materiality, or technological ethics, with the existence of sustainability design. In conclusion, future researchers will have a great opportunity to implement a complex investigation on how the concept of materiality is transforming to digital, data-driven, or post-anthropocentric contexts, since it is progressively impacting both theoretical research and real-world practicality.

Co-occurrence analysis of terms based on title and abstract

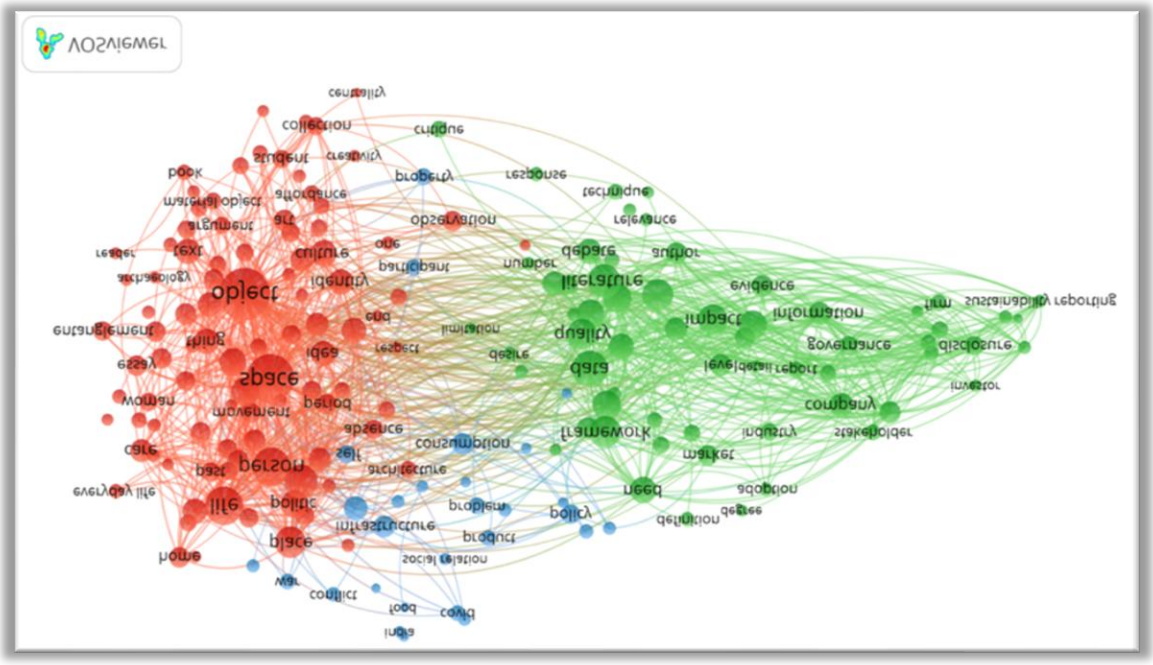


Figure 7. Network visualisation of a term co-occurrence network based on title and abstract fields

This study is conducted a co-occurrence analysis using the title and abstract fields of selected documents to identify key themes related to materiality. Binary counting was applied, wherein each term was counted just once per document. From a total of approximately 15,600 terms, only 310 met the minimum threshold of appearing at least ten times. These terms were then sorted using a relevance scoring algorithm embedded in VOS viewer software, and the top 60% constituting 186 terms were chosen for analysis. A visualisation map was subsequently created using VOS viewer, and it identified three primary clusters found on the co-occurrence relations between terms.

For cluster 1 (Red) with 98 terms constitutes the social and cultural dimensions of materiality. Words such as life, person, culture, identity, art, and archaeology constitute this cluster. This cluster can identify the philosophical and sociocultural dimensions of materiality, namely its influence on the composition of human experience, identities, and relations with mundane objects. Next, the cluster 2 (Green), which consists of 62 terms, constitutes corporate and sustainability reporting. This show some of the most words that stand out in this cluster include company, disclosure, stakeholder, data, and sustainability reporting. This cluster indicates the significance of materiality in organizational settings as linked with corporate governance, transparency, and stakeholder communication. Other than that, Cluster 3 (Blue), which has 28 terms, is linked with policy, consumption, and COVID themes. The terms for covid, policy, product, food, and social relation indicate that study on materiality in connection to public and global crises especially during the pandemic is becoming more prevalent.

The result of this study shows the widespread applications of materiality in various fields, including social theory, cultural studies, business reporting, and policy analysis. The background of this study, particular focus will be put on Cluster 1 and Cluster 2 because they have close connections with this study's emphasis on the effects of materiality. This application in the field of medical science, and methodologies utilized in materiality research.

Citation Analysis

Citation analysis by documents

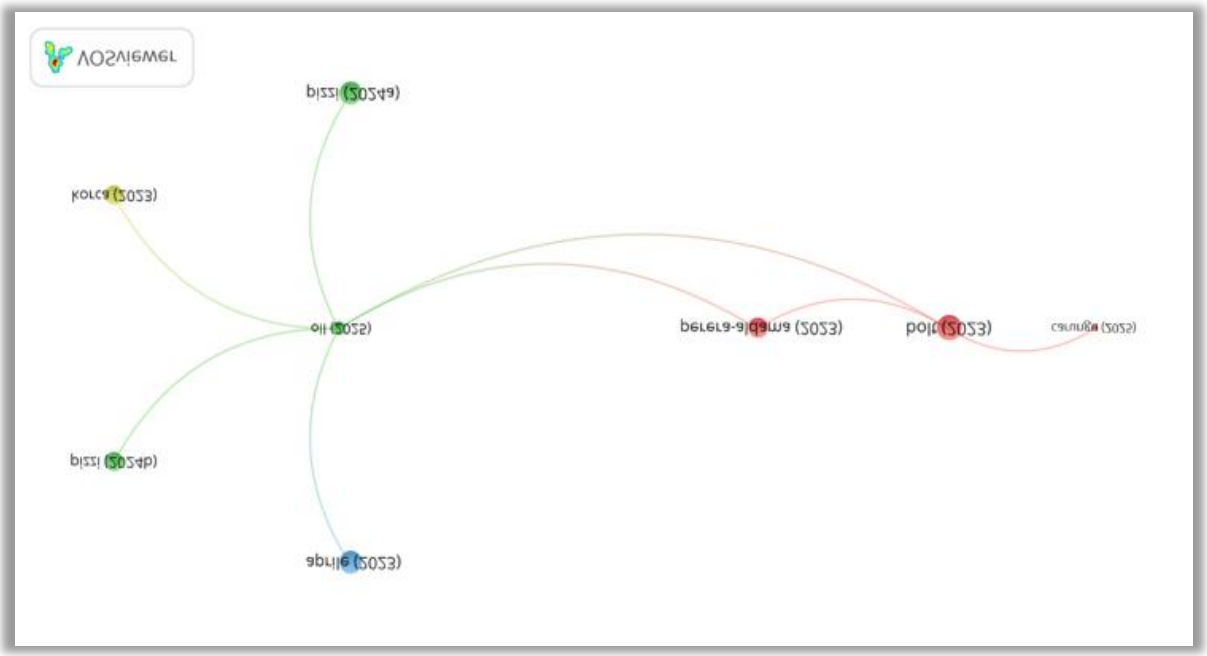


Figure 8. Network visualisation map of the citation by documents

Figure 8 presents a citation analysis by document which is generated using VOS viewer and the full counting method. In this analysis, every document was considered as the citation minimum was zero hence all 649 documents were analyzed. For each document VOSviewer calculated a relevance score and

determined total link strength, which refers to how strongly each document is connected to others through citation links. Besides that, the figure reveals a clear structure of scholarly influence, dividing the network into four clusters of authors based on their citation relationships. Each cluster is a set of authors whose works are often cited together, which means that they are involved in similar research topics or scholarly discussion. Among these clusters, Clusters 1 which is the red colour is the most significant in terms of citation impact. Within the cluster, Bolt (2023) appears as the most influential authors in the entire network. This is informed by the total strength of the links, where the number of times Bolt was co-cited with other authors across the dataset.

One of the documents written by Bolt. (2023) is *Methodological Insights "Materiality is ...": sensemaking and sensegiving through storytelling*, which was published in the Accounting, Auditing and Accountability Journal. The first key findings found in this article is that materiality is constructed through storytelling. The study finds that materiality is explained in a sensible way by using stories rather than using technical definitions alone by professionals. These narratives help them interpret, communicate and justify what is considered as "material" in a different context. The author identifies three types of storytelling which are lived, adopted and hypothetical. Lived stories drawing on personal experiences, adopted stories come from external frameworks or industry norms and hypothetical stories are imagined scenarios used to assess potential materiality.

The second key finding is that materiality does not have fixed meaning. The article highlights that the interpretation of materiality changes based on who is speaking, the situation and the purpose of the discussion. For example, something that is considered material for one group might not been considered material for another group. Because of this, professionals often use storytelling to explain and justify why something matters. Rather than having one clear meaning, materiality is flexible and can be understood differently depending on the situation (Bolt & Tregidga, 2023).

DISCUSSION & CONCLUSION

This research paper has aimed to establish the bibliometric research and academic discourse on the topic of materiality and particularly in the context of accounting, audit, and financial reporting. Based on the data extracted from the Scopus database, the analysis comprised a range of dimensions, including document types, publication trends, authorship patterns, citation metrics, and the contribution of key institution and countries. The result support the assertion that the concept of materiality is central and that it is extensively studied by a individual researcher or small group of collaborators and deeply embedded in scholarly debate, especially in the fields of social science and business.

Advanced tools such as Harzing's Publish or Perish and VOS viewer were employed to perform mapping analyses of co-authorship networks, keyword co-occurrences, and citation linkages. The literature on the topic of materiality has been found to carry an extensive varies of themes concerned such as financial thresholds and regulatory standards to broader interpretations including a cultural significance and ESG integration. Nevertheless, the study has also identified clear research gaps, particularly in the areas of digital materiality, AI-assisted auditing, and climate-related disclosures, which create room to seek future potential.

Many studies argue that climate disclosures are vulnerable to greenwashing, symbolic reporting, and impression management, so external assurance is used to improve trust, verifiability, and stakeholder confidence. This is the strongest shared theme across the evidence. The literature repeatedly notes that not all assurance arrangements are equally effective. Studies emphasize differences in limited vs reasonable assurance, provider reputation, independence, and whether standards are consistent enough to support comparability. The concern here is whether regulation can close the gap between disclosure growth and assurance adoption. In conclusion, materiality remains one of the most influential and dynamic concepts in auditing principles. This report highlights its important role in shaping audit quality, enhancing stakeholder trust, and supporting effective decision-making. By identifying current publication trends, it contributes to the growing relevance of materiality in both academic research and practical applications. It also sets the

stage for expanding the materiality discourse into emerging domains, ensuring its continued relevance in response to real-world challenges.

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