

# Panasonic Holdings Corp. (Panasonic)

**TICKER**  
 6752

**MARKET CAPITALIZATION**  
 US\$25.5 billion

**HEADQUARTERS**  
 Japan

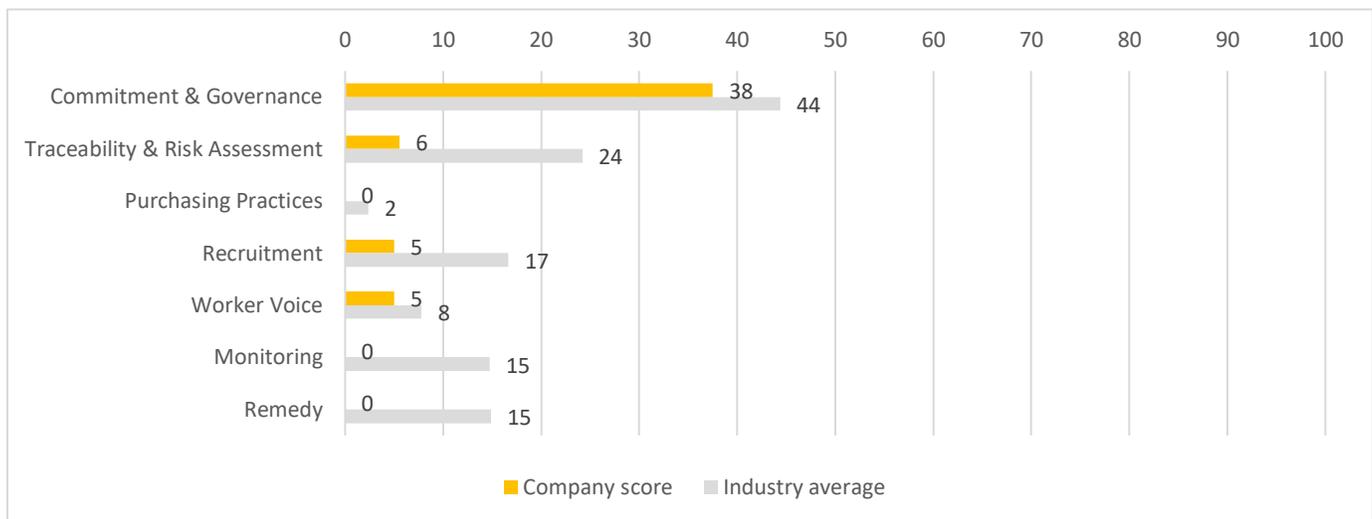
**DISCLOSURES**
[UK Modern Slavery Act](#): Yes (Disclosure of Subsidiary)

[Australia Modern Slavery Act](#):  
 Yes (Disclosure of Subsidiary)

[California Transparency in Supply Chains Act](#): Yes (Disclosure of Subsidiary)

**OVERALL RANKING**
**45 out of 60**

(2020 Rank: 38 out of 49)

**OVERALL SCORE**
**9 out of 100**
**THEME-LEVEL SCORES**

**KEY DATA POINTS**
**SUPPLIER LIST**
 No

**RISK ASSESSMENT**
 No

**ENGAGED WITH KNOWTHECHAIN<sup>1</sup>**
 Yes

**ALLEGATIONS OF FORCED LABOUR**
 Yes

**NO-FEE POLICY**
 Yes

**REMEDY FOR SUPPLY CHAIN WORKERS**
 No

**HIGH-RISK SOURCING COUNTRIES**
 Likely China and/or Malaysia<sup>2</sup>

---

## SUMMARY

Panasonic Holdings Corp. (Panasonic), a consumer electronics company based in Japan, ranks 45<sup>th</sup> out of 60 companies. Since 2020, the company improved on the theme of Commitment & Governance, updating its supplier code to require first-tier suppliers to cascade the code to second-tier suppliers, and disclosing information on the internal staff responsible for implementing the company's human rights standards in supply chains. However, the company did not improve disclosure or performance across other themes. The company performed particularly poorly on the themes of Purchasing Practices and Remedy, scoring zero. As such, the company's rank has dropped by 7 places.<sup>3</sup> KnowTheChain identified one allegation of forced labour in the company's supply chains.<sup>4</sup> The company is encouraged to improve its performance and disclosure on the themes of Traceability & Risk Assessment, Recruitment, and Remedy.

---

## LEADING PRACTICES

None.

---

## OPPORTUNITIES FOR IMPROVEMENT

**Traceability & Risk Assessment:** The company is encouraged to assess and disclose forced labour risks across different tiers of its supply chains and disclose how it engages with relevant stakeholders to address forced labour risks identified.

**Recruitment:** The company discloses a policy that prohibits the charging of fees to suppliers' workers. The company is encouraged to require that recruitment-related fees are paid by the employer ("Employer Pays Principle") and disclose how it ensures the implementation of this through the prevention of fees in its supply chains: such as through mapping of migration corridors and labour agencies used by suppliers, specialised monitoring for fees, and evidence of supplier payment of fees to labour agencies directly. It may also consider steps to ensure that such fees are reimbursed to the workers. To avoid the exploitation of migrant workers in its supply chains, the company may also consider providing details of how it supports responsible recruitment in its supply chains (for example, by sharing due diligence findings on recruitment fees with peers or by creating demand for responsible recruitment agencies).

**Remedy:** The company may consider establishing a process to ensure that remedy is provided to workers in its supply chains in cases of forced labour and disclosing details on this process, such as responsible parties, approval procedures, timeframes, and, crucially, engagement with affected stakeholders. To demonstrate to its stakeholders that it has an effective remedy process in place, the company is encouraged to disclose examples of remedy provided to its suppliers' workers.

---

<sup>1</sup> For further details on high-risk raw materials and sourcing countries, see KnowTheChain's [2022 ICT benchmark findings report](#). Research conducted through June 2022 or through September 2022, where companies provided additional disclosure or links. For more information, see the full dataset [here](#). For information on a company's positive and negative human rights impact, see the Business & Human Rights Resource Centre [website](#).

<sup>2</sup> Most electronic devices are produced at least in part in China and/or Malaysia, two countries where electronics may be produced using forced labour. KnowTheChain (June 2020), "[2020 KTC ICT Benchmark Report](#)."

<sup>3</sup> KnowTheChain's 2022-23 benchmarks use a revised methodology which prioritises a focus on the implementation of policies and processes and the outcomes they result in, as well as integrating a stronger focus on stakeholder engagement. See [here](#) for more information.

<sup>4</sup> For more information on the allegations, and the disclosures the company made about its response to those allegations, see the full dataset [here](#).