



Public CbCR

What's new, what's different, and what tax teams must do beyond OECD CbCR

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Dear all,

Public Country-by-Country Reporting fundamentally changes the nature of group tax transparency in Europe. What was previously a confidential compliance obligation is becoming a public disclosure, accessible, analyzable, and open to interpretation by a wide range of external stakeholders.

For many multinational groups, the challenge is no longer whether they can file a Public CbCR report, but whether they are prepared for what happens after the data becomes public. Questions of consistency, narrative, governance, and reputational impact move to the foreground.

We wrote this article to share our perspective on what is genuinely new about Public CbCR, how it differs from OECD CbCR in practice, and where we see companies, most often, underestimating the effort involved. We hope these insights support tax teams as they begin to navigate this next phase of tax transparency and we are always happy to discuss this topic further.

Best,

Jonas Knutsson has more than 20 years of experience working with tax from both the public and private side. His background spans the Swedish Tax Agency and the Administrative Court of Appeal, followed by senior roles within international tax, litigation, due diligence, and compliance at Big 4 firms. Since 2018, he has focused on helping large corporations improve and automate their tax processes through technology, combining deep technical tax expertise with practical, scalable solutions.



Ragnar Tjörvi Baldursson is an international tax law expert and Subject Matter Expert in Tax & Legal at Aunetic Group. With senior experience from both in-house and advisory roles in large multinational environments, he has worked extensively with global transfer pricing structures and group-wide tax matters across multiple jurisdictions. His work focuses on helping organisations improve and structure their tax and legal processes through technology, combining deep technical expertise with practical, scalable solutions.



INTRODUCTION

The rules on public CbC reporting (pCbCR) apply for EU-based multinational enterprises (MNEs) and non-EU based MNEs doing business in the European Union through a branch or subsidiary, where the total consolidated revenues exceed EUR 750 million in each of the last two consecutive fiscal years. The pCbCR rules apply for fiscal years starting after 31 May 2024, meaning that the first potential year for reporting pCbCR information is the fiscal year 2025. For most entities with a calendar-based fiscal year, the first report is due by December 31, 2026.

In practical terms, a company is likely in scope if it:

- exceeds EUR 750 million in consolidated revenues
- has at least one EU subsidiary or branch, and
- has a fiscal year starting after 31 May 2024.

Although the first statutory publication deadline may still appear some distance away, experience from other regulatory reporting initiatives shows that preparation typically needs to start well in advance. Data mapping, jurisdictional regrouping, and narrative alignment often take longer than anticipated, particularly where multiple internal stakeholders are involved.

1. MAIN DIFFERENCE, PUBLIC AUDIENCE

Public CbCR has the same threshold as OECD CbCR, however the audience has changed. While OECD CbCR is submitted confidentially to tax authorities, Public CbCR must be filed with national business registries and published on the company's website. As a result, tax data transitions from a confidential regulatory obligation into a public-facing corporate disclosure, potentially subject to broader scrutiny.

- OECD CbCR confidential submission to tax authorities
- Public CbCR needs to be filed with the business registries and published on the company website

Why this matters?

Unlike tax authorities, public audiences typically lack access to internal tax documentation or contextual explanations. Data may therefore be interpreted in isolation, increasing the risk of misunderstanding. In practice, Public CbCR becomes relevant not only for tax authorities, but also for investors, analysts, NGOs, journalists, and the general public, moving it firmly into a company's broader transparency and communications landscape.

This transforms tax data from a confidential regulatory obligation into a public-facing corporate disclosure, potentially subject for further scrutiny.

2. DIFFERENT JURISDICTION GROUPINGS

While the data points are similar, the EU pCbCR requires a different structure when it comes to the jurisdictional grouping in the reporting, which can be segmented into the following three categories:

- Separate reporting for each EU Member State
- Separate reporting for EU-listed non-cooperative jurisdictions (10 countries as of 17 February 2026; American Samoa, Anguilla, Guam, Palau, Panama, Russia, Turks and Caicos Islands, US Virgin Islands, Vanuatu, Viet Nam)
- Aggregation for all other jurisdictions

This means companies must adjust their existing CbCR data to the new reporting structure, which is similar to the OECD CbCR for EU member states, carves out EU listed non-cooperative activities but allows for simplified aggregation for all non-EU jurisdictions.

3. MANDATORY NARRATIVE DISCLOSURES & PUBLICATION REQUIREMENTS

Similarly to the OECD CbCR, the Public CbCR requires the same contextual explanations. The key difference between the two reporting obligations is the public availability of the reported data. Unlike OECD CbCR, Public CbCR must be:

- Published on the company website
- Made available for at least five years
- Filed with the national business registry
- Provided in a machine-readable format (common electronic format or iXBRL and in an official EU language.)

These requirements introduce new operational and governance challenges and, in many cases, new workflows involving tax, legal, and communications teams. In particular, preparing the Public CbCR report in iXBRL format may represent a new technical hurdle for organisations that have historically relied on tax-authority-focused XML filings.

While narratives under OECD CbCR were designed primarily to provide context to tax authorities, Public CbCR narratives must speak to a much broader audience. Explanations are no longer read exclusively by specialists familiar with tax terminology, but by external stakeholders who may interpret the information through different lenses. This increases the importance of clear, consistent, and carefully reviewed narrative disclosures that align with other public statements and reports.

4. CONSISTENCY AND REPUTATIONAL RISK

It is also important to further analyse the data being reported as the Public CbCR is likely to be reviewed not only by tax authorities but additionally by:

- Investors
- Analysts
- NGOs
- Journalists
- The general public

Any inconsistency between EU public CbCR and the OECD CbCR or the rest of the transfer pricing documentation can raise further questions. Accordingly, internal Tax teams must ensure data alignment, narrative coherence, and governance controls.

Public audiences typically assess disclosed data by comparing it across different publicly available sources, often without insight into the technical rules or assumptions underlying the figures. Even where differences are technically justified, a lack of clear explanation may lead to misinterpretation or follow-up questions. Public CbCR therefore requires companies to think not only about accuracy, but also about how their tax data is likely to be read and understood externally.

In practice, this means that Public CbCR should be reviewed alongside other public disclosures, such as annual reports, sustainability statements, and prior tax transparency communications, to ensure alignment and avoid unintended signals.

5. WHAT COMPANIES MUST DO BEYOND OECD CbCR

Even if a company already has a mature CbCR process, Public CbCR requires:

- New data mapping
- Additional narrative drafting
- Publication-ready formatting
- Website hosting and registry filing
- Long-term archiving
- Consistency checks with OECD CbCR

These activities go beyond a simple extension of existing CbCR workflows and often require changes to internal processes and responsibilities.

In practice, many organisations find it helpful to treat Public CbCR as a phased exercise rather than a one-off filing. This often includes an initial scope and gap assessment, followed by data mapping and jurisdictional regrouping, narrative alignment and consistency reviews, and finally formal publication readiness, legal review, and archiving.

6. SUMMARY OF KEY FEATURES OF THE OECD CbCR VS. THE EU PUBLIC CbCR

Feature / Requirement	OECD CbCR	EU Public CbCR
Audience	Tax authorities (confidential)	Public disclosure
Threshold	≥ €750M	≥ €750M
Jurisdiction Grouping	All jurisdictions individually	EU states individually; EU-listed non-cooperative jurisdictions individually; others aggregated
Narrative Required	Yes	Yes
Format	Machine-readable XML schema	Machine-readable (iXBRL schema)+ human-readable
Publication	No	Yes (website + registry)
Retention	Not public	5 years
Reputational Risk	Low	High
Consistency Checks	Internal	Publicly scrutinized
Software Needed	Essential	Essential

7. AUNETIC - OUR SOLUTION

How technology can support Public CbCR requirements:

Given the increased data complexity, new publication obligations, and heightened consistency and governance requirements, many companies rely on technology solutions to manage both OECD CbCR and Public CbCR within a single, controlled process.

Aunetic has supported multinational groups with OECD CbCR compliance since its introduction in 2017. Building on this experience, Aunetic is well-positioned to also support organisations in meeting the specific requirements of EU Public CbCR.

The updated Aunetic CbCR solution is designed to support both OECD CbCR and EU Public CbCR within a unified workflow. This allows companies to manage data collection, jurisdictional grouping, validation, narrative consistency, and publication requirements in a coordinated manner, reducing the risk of duplication and inconsistency across reporting obligations.

Organisations seeking to better understand how technology can support their Public CbCR preparation are welcome to contact us for further discussion on available solutions and implementation approaches.

8. ABOUT US

At Aunetic, our mission is to guide organizations through governance complexity by enabling connected ways of working. All powered by technology and people.

We guide company leaders to make informed decisions by providing transparent risk assessments across all governance areas. Our ultimate goal is to provide the greatest possible assurance across all governance areas in these fast-moving times.

9. CONTACT

If you have any questions, comments, or further interest in what Public CbCR means for your organisation in practice, we are here to support you. For additional information, follow-up questions, or a personal conversation about the impact of Public CbCR on your organisation, our specialists are available at any time and look forward to assisting you.



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