

Champions for Nature: Raising Ambition, Sustaining Impact

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Foreword



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In December 2022, 196 parties came together to sign the ground-breaking Kunming-Montreal Global Biodiversity Framework, which sets a bold commitment to halt and reverse biodiversity loss by 2030 and achieve harmonious coexistence with nature by 2050. This historic agreement, nature's equivalent of the Paris Agreement on climate change, highlights the imperative for a comprehensive, society-wide approach and a fundamental transformation in our economic and societal models.

As co-chairs of the World Economic Forum's [Champions for Nature](#), we are honoured to share a vision for this multi-stakeholder community consisting of business CEOs, minister-level leaders and heads of international organizations dedicated to elevating ambition, leadership and action at this time of urgent need. Our global community stands at a pivotal moment, as we face the dual crises of climate change and biodiversity loss. We are united by a shared commitment to lead the transition to a nature-positive global economy that is good for people, climate and nature. As a community, we believe this means being an active part of the solution and making measurable commitments to protect and restore nature.

Over the next two years, in line with implementing the Global Biodiversity Framework, we will focus on raising ambition, influencing narratives and fostering partnerships among all stakeholders around the following five opportunities for change, detailed at greater length in this paper:

1. Policy coherence: Achieving nature-positive outcomes requires alignment and synergies across the three Rio Conventions – the UN

Framework Convention on Climate Change (UNFCCC), the Convention on Biological Diversity (CBD), the UN Convention to Combat Desertification (UNCCD) and the 17 Sustainable Development Goals (SDGs). It is imperative to ensure that policies across these frameworks and goals are not only consistent but also mutually reinforcing.

- 2. Sustainable land use:** The restoration and sustainable management of land are fundamental to reversing biodiversity loss and mitigating climate change. Our community is dedicated to promoting practices that restore degraded landscapes, enhance ecosystem services and support sustainable land use.
- 3. Valuing natural capital:** Developing robust regulatory frameworks and market mechanisms is essential for promoting the valuation of natural capital. By integrating the true value of nature into economic decision-making, we can create incentives for conservation and sustainable use. Our goal is to advance innovative mechanisms that recognise and reward the contributions of natural systems to human well-being.
- 4. Nature-climate nexus:** Understanding and acting on the interdependencies between nature and climate is vital for achieving our sustainability goals. Our efforts will focus on enhancing the business and policy understanding of these linkages, as there is no net zero without nature.
- 5. Including Indigenous Peoples:** Indigenous Peoples and local communities play a crucial role in stewarding the world's biodiversity.

Our community is committed to advocating for equitable transitions that benefit both people and nature. This includes recognising the rights of, listening to and learning from Indigenous Peoples, supporting community-led conservation initiatives and ensuring that transitions to nature-positive economies are just and inclusive.

The timing this year of the Conferences of Parties (COPs) for the three major UN Conventions, along with negotiation around the UN treaty to end plastic pollution, presents a unique opportunity to demonstrate the interconnectedness of these issues – and their solutions. It is through coherent and ambitious efforts across these international platforms that we can maximize our impact.

In this spirit, COP28 was a landmark event where the UAE Consensus put nature at the centre of climate solutions, with nations committing to end deforestation by 2030. This demonstrates how integrated actions can shape a sustainable future. We call on all stakeholders to unite in their efforts at this October's UN Biodiversity Conference (COP16) and to set a precedent for future international gatherings, including the UN Climate Change Conference (COP30) in Brazil next year.

Let us seize this moment to drive transformative change. By working together, we can create a future where nature and humanity thrive in harmony. The time to act is now and we invite you to join us in this critical endeavour.

Preface



Gim Huay Neo
Managing Director,
Centre for Nature and Climate,
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Our societies and economies are supported by the ecology of our planet. Healthy and well-functioning ecosystems underpin happy societies and strong economies.

As the health of our planet's critical ecosystems deteriorates, it directly impacts productivity, jobs and well-being. For business leaders and policy-makers, this is not just an issue of moral imperative but also of building resilience and future-proofing business models.

Hosted in Colombia, one of the world's most biodiverse nations, the UN Convention on Biological Diversity (UNCBD) COP16 offers a pivotal moment for all of us to reflect and assess the whole-of-society readiness towards meeting the global goal of halting and reversing biodiversity loss by 2030.

Corporate leaders have a critical role to play within their direct operations and supply chains, as well as by engaging in public-private-civil society partnerships to overcome barriers to change, scale solutions and investments, and steer business towards greater financial and economic resilience.

This shared responsibility extends beyond corporate boardrooms, involving governments, civil society and international bodies to foster innovation and policies, as well as to support global governance frameworks that help enable a just transition to nature-positive economies.

This compendium of insights serves as a resource for understanding the emerging trends and opportunities in combating biodiversity loss. From reimagining supply chains to embracing regenerative practices, the pathways are clear for those willing to act. Yet, it is not just about adapting business models; it is about rethinking the broader systems that enable collaboration between the public and private sectors to secure the future of humanity. By aligning economic incentives, setting bold policies and encouraging cross-sectoral partnerships, we can achieve the scale necessary to reverse the tide of ecological decline.

As we look ahead to COP16, let us seize the moment to embed people and nature at the heart of global business. Together, we can harness the power of collective will to protect and restore the natural world to build a thriving future for all.

1

Policy coherence

Aligning policy for a nature-positive future: integrating environmental, economic and social goals.





Carlos Manuel Rodríguez
Chief Executive Officer
and Chairperson, Global
Environment Facility



André Hoffmann
Chairman, Massellaz

- Achieving sustainability goals requires better integration and less fragmentation of policies and institutions.
- Policy coherence can drive private sector investments in nature and climate.
- Institutions like the Global Environment Facility are key to fostering a nature-positive future.

As we tackle the triple planetary crisis of climate change, biodiversity loss and pollution, we need to work together more coherently at all levels.

Despite the recognition of imminent global ecological collapse, governments and corporations continue to invest in activities that destroy nature and exacerbate climate change. This results in biodiversity loss, resource insecurity, economic instability, health risks, social unrest and the breakdown of essential ecosystem services, all while eroding cultural heritage. A shift towards sustainable investments is urgently needed.

With 196 countries ratifying climate and nature goals and thousands of businesses committing to environmental initiatives, why is change not happening at the scale or pace required?

The need for policy coherence in addressing biodiversity loss

The world will only meet our urgent environmental and sustainable development goals if we increase integration and reduce fragmentation of frameworks, policies and institutions at all levels.

A suite of international agreements and institutions exists that provide us with the global frameworks and operational structures to meet targets, develop shared solutions and finance pathways to a

net-zero and nature-positive economy. Likewise, national and sub-national policy and regulatory environments shape how we interact with nature.

Existing multilateral environmental agreements and the global institutions that serve their objectives have been created as a response to specific political circumstances over time, leading to a mix of complementary and overlapping mandates. For example, the [CBD](#) and the [UNFCCC](#) both address aspects of ecosystem conservation but from different angles – biodiversity and climate change, respectively. Similarly, the [Ramsar Convention on Wetlands](#) and the [Convention on Migratory Species](#) share common goals but focus on different ecological aspects and species. These overlaps in thematic and geographical scopes highlight the need for increased cooperation and coordination among agreements to drive the comprehensive changes needed to protect our planet.

Fragmentation at the international level is reflected within countries, where natural resource management is often divided between renewable resources (overseen by agriculture or environment ministries) and non-renewable resources (managed by energy or mining ministries). As a result, multiple ministries frequently manage natural resources and landscapes without sufficient coordination. This disjointed approach is mirrored by civil society, academia and the private sector. Closer cooperation among ministries could enhance understanding of the interlinkages between these issues, leading to more cohesive and effective resource management.

Integrating economic and environmental policies for a nature-positive future

Progress towards global goals is the aggregation of progress at national levels. When a disconnect exists between a country's domestic enabling environment and its international commitments, this can inhibit sustained delivery and impact at the international level.

At the national level, achieving a sustainable future requires reducing fragmentation and increasing integration of institutional, regulatory and policy frameworks. Environment ministries, often tasked with global environmental commitments, typically lack the budget, regulatory power or political influence over key ministries like finance or agriculture, which weakens national efforts. A unified institutional framework within the central government can enhance collaboration between ministries and legislators, promoting coherent actions across sectors. This approach is crucial for creating synergies, discouraging harmful practices and attracting large-scale finance for climate and environmental goals, while providing the private sector with the certainty needed to pursue sustainability initiatives.

“ Despite the recognition of imminent global ecological collapse, governments and corporations continue to invest in activities that destroy nature and exacerbate climate change.

At the international level, policy coherence is being progressively mainstreamed in global dialogues. For example, [Sustainable Development Goal \(SDG\) Target 17.14 of the 2030 Agenda](#) calls on countries to “enhance their policy coherence for sustainable development”. Meanwhile, [Target 18 of the Kunming-Montreal Global Biodiversity Framework](#) focuses particularly on incentives and subsidies that impact biodiversity.

The richest sources of biodiversity are often found in developing countries where the pressures to repay debt and lift populations out of poverty are most pressing. Clearing forests and exploiting the ocean for short-term financial gain forfeit the long-term benefits of ecosystem services provided by intact forests, wetlands, mangroves and green corridors. These natural systems are crucial for mitigating climate change impacts, regulating the environment and supporting biodiversity.

Institutions like the [Global Environment Facility \(GEF\)](#) are crucial for advancing policy coherence and cross-sectoral integration, especially in developing countries. The GEF’s whole-of-society approach mainstreams environmental priorities and promotes integrated programming that links science, policy and private sector engagement. Through innovative blended finance initiatives like the [Rhino Bond](#), the GEF mobilizes investments from the Global North for environmental efforts in the Global South.

Leveraging public-private collaboration for shared goals

National policies set the frameworks for both public and private investments. Business capitalizes on policies that can create financial opportunities by driving demand for products and services and delivering cost savings. Policy and political consistency drive companies to manage climate change and nature impacts. Innovative collaboration between governments and businesses is essential to align efforts, multiply impact and achieve coherent goals across executive branches, national congresses and the private sector. This approach fosters unified action and strengthens the collective pursuit of sustainable development. Without this, there will be no political conditions for systems change.

As the private sector makes commitments to contribute to a net-zero and nature-positive future, governments must use these signals as a vote of confidence to advance ambitious and joint policies that can unlock further investments in nature and climate. This positive feedback loop, in which bold government policies and private sector leadership reinforce each other, will take nature and climate action to scale with the investments needed.

To support innovative collaboration, the private sector needs to adopt a suite of new tools and approaches to account for its impacts on nature,



“You can't have effective action without informed policy and you can't have informed policy without solid science. It's that simple.”
Gustavo Fonseca

reveal risks to business operations and identify investment opportunities with nature- and climate-positive outcomes. The [International Sustainability Standards Board \(ISSB\)](#) under the IFRS Foundation and the [Taskforce on Nature-related Financial Disclosures \(TNFD\)](#) are leading the way to enable business and finance to integrate nature and climate into decision-making, helping shift global financial flows towards positive outcomes, aligned with the goals of multilateral environmental agreements.

Some ongoing actions already showcase the public-private momentum that is needed. Launched by France's President Macron and presented to heads of state at the G7 in 2019, the [Fashion Pact](#) is a CEO-led initiative uniting the largest fashion brands globally to develop innovative approaches for a nature-positive, net-zero industry. This unique collaboration between competitors is driving millions of investment dollars from the retail centres of major cities into upstream investment that directly finances emission and pollution reductions in manufacturing processes, as well as regenerative grazing approaches that restore grasslands for fibre production.

Harnessing data and information to promote policy coherence

The availability of reliable data and information is a precondition for moving towards a nature-positive future. Developing universal methodologies is

instrumental to ensure consistent data collection at local and national levels, providing a reliable foundation for informed decision-making and effective policy implementation. Datasets need to be made publicly available and widely analysed, with the output serving as inputs to national and international decision-making. We need to fully account for nature and appropriately value ecosystem services in national and global economic decisions.

In this context, academia has a significant role to play. As [Gustavo Fonseca](#), a late colleague of the GEF, remarked: “You can't have effective action without informed policy and you can't have informed policy without solid science. It's that simple.” The scientific and national/international policy communities need to work closely together to shape the new paradigms upon which policy frameworks will be constructed towards a nature-positive future.

Measures to enhance policy coherence will help solutions to scale-up effectively across different levels. This will cascade down into a whole-of-society approach, where sub-national governments, the private sector, researchers and civil society are empowered to act and invest their resources, both financial and non-financial, within a nature-positive framework.

International dialogue and national initiatives are taking strides forward, but we must accelerate our pace to meet the 2030 goals and targets to halt and reverse biodiversity loss.

2 Sustainable land use

Why businesses must care about sustainable land use – and actions they can take to protect it.





Ibrahim Thiaw
Under-Secretary-General
and Executive Secretary,
United Nations Convention
to Combat Desertification
(UNCCD)



Svein Tore Holsether
President and Chief Executive
Officer, Yara International

- Extensive land use and conversion are threatening the health of our planet, with three-quarters of all land surface already significantly altered.
- The World Economic Forum’s [CEO Briefing: Leading a Sustainable Land Use Transition](#) argues that companies must ensure land is managed well to improve resilience and sustainability.
- UNCCD’s COP16 summit is being held this December in Riyadh, Saudi Arabia under the theme “Our Land. Our Future.”

Our social and economic well-being is dependent on land. If it is adequately and sustainably managed, land regulates water and nutrient cycling, supports biodiversity, stores carbon, and provides businesses with resources and citizens with employment and sustenance.

However, [75% of Earth’s terrestrial environment](#) has already been “severely altered” by human actions. [Almost one-quarter](#) of the global land surface has seen a reduction in productivity due to degradation since 1970. Between 1997 and 2011, the global value of ecosystem services decreased by an estimated [\\$20 trillion per year](#) due to land use change.

Why land is a key component of any corporate sustainability strategy

Transitioning from our current extractive and extensive land-use model towards sustainable land use requires businesses to take bold action and to do so immediately – we are running out of time. The Forum’s [CEO Briefing: Leading a Sustainable Land Use Transition](#) summarizes three reasons why land

is a key component of any corporate sustainability strategy and sets out recommendations for businesses to lead the transition towards sustainable land use, as follows:

Reason #1: To achieve net-zero targets, firms must halt deforestation and conversion

The forest, land and agriculture (FLAG) sector has the potential to deliver up to [30% of mitigation actions required between now and 2050](#). In addition to the much-needed energy transition, the prevention of deforestation and conversion, as well as increased investment in sustainable and restorative land use, should be central to companies’ climate commitments.

For companies with exposure to FLAG emissions, decarbonizing land use is critical to achieving their net zero targets. According to [Corporate Net-Zero Standard](#) of the Science Based Targets initiative (SBTi), these companies need to reduce land-based emissions by at least 80% by 2050.

Near-term targets are proposed in the SBTi’s [draft FLAG Science Based Target Setting Guidance](#), including a requirement to publicly commit to zero deforestation covering all scopes of emissions.

Reason #2: Sustainable land use mitigates risks for businesses

Many businesses – especially food and beverage companies, as well as pulp and paper operations – depend directly on land for their direct operations and supply chain. However, land-related risks to businesses are not always immediately visible, as the dependence on land is often embedded in supply chains.

Land use-related reputational, market, legal and financial risks are also rising. Governments are taking more ambitious action to conserve and restore land, as shown by the [EU’s landmark legal proposals](#) to ban imports of beef, palm oil, soy, cocoa and other products linked to deforestation.

Performing a [materiality assessment](#) to understand a company’s impacts and dependencies on land can provide a good starting point for risk mitigation.

Reason #3: Sustainable land use creates business opportunities and resilient jobs

A sustainable transition in food, land and ocean-use systems could create almost [\\$3.6 trillion](#) in annual value and 191 million jobs by 2030. High-potential business opportunities in this space include ecotourism, new precision-agriculture technologies, sustainable forest management, supply chain innovations and a circular economy in textiles and sustainable inputs.

“ A sustainable transition in food, land and ocean-use systems could create almost \$3.6 trillion in annual value and 191 million jobs by 2030.

“ If we’re going to grow enough food for a growing population and take care of the land it grows on, we have to look at the full value chain. We are setting up partnerships with food chain players to design role models for the future. This is the future of farming.

Svein Tore Holsether,
President and Chief
Executive Officer,
Yara International

Preserving and restoring land resources will also benefit future generations. Food systems are the world’s largest employer of young people. Business investments are needed to develop the skillsets for them to pursue meaningful work or become “ecopreneurs” in the new restoration economy.

Yara and PepsiCo: case study in regenerative farming

Together with food value chain players, crop nutrition company [Yara International](#) is partnering with global food and beverage companies to transform current farm practices, optimize land use and maximize nutrient supply to achieve greater yield and quality, while reducing emissions and meeting environmental targets. [One such collaboration is with PepsiCo Europe](#), where the companies are working hand-in-hand with farmers to drive decarbonization of the food value chain.

To date, many solutions have proved viable and Yara’s collaboration with PepsiCo has demonstrated remarkable progress: in eight months, farmers have achieved an increase of 11% in green yield,

a reduction of 2.7% of their greenhouse gas emissions, while increasing milk production by 17%.

CEOs have a role to play in land restoration

All businesses have a key role to play in driving a restorative and sustainable land-use transition within their operations and across their value chains. Some key actions include the following:

- Work with farmers to adopt integrated, productive and regenerative agricultural practices that target greater soil health and resilience.
- Minimize demand-side impacts by reducing food loss and waste and shaping demand for healthier, more nutritious and sustainable food.
- Commit to transparency, disclosure and accountability in all transactions that impact land resources (especially in supply chains) and rapidly phase-out deforestation and land conversion.



“ Without large-scale and concerted efforts to protect, sustainably manage and restore our land resources, it will not be possible to ensure food and water security, achieve climate targets and halt biodiversity loss. We cannot stop the climate crisis today, biodiversity loss tomorrow and land degradation the day after – we need to tackle them in tandem.

Ibrahim Thiaw, Under-Secretary-General and Executive Secretary, United Nations Convention to Combat Desertification

“ Land isn’t just dirt beneath our feet. It’s where life thrives, underpinning a resilient planet, society and economy.

- Mitigate FLAG sector emissions and invest in high-quality land-based natural climate solutions; integrate soil carbon measures across supply chains to ensure that regenerative agricultural practices contribute to healthy and resilient soils.
- Ensure equitable and inclusive supply chains that support farmer livelihoods and engage Indigenous Peoples and local communities, according to free, prior and informed consent.
- Advocate for appropriate economic incentives, regulatory frameworks and policy reforms that do not distort markets or harm human and environmental health.

Land use needs to go top of the global agenda

This is the year to put land at the top of the economic agenda. Land connects all three Rio Conventions – the UN Convention to Combat Desertification, the Convention on Biological Diversity and the UN Framework Convention on Climate Change.

Land isn’t just dirt beneath our feet. It’s where life thrives, underpinning a resilient planet, society and economy. Business CEOs have an economic and societal imperative to make sure land is managed to strengthen the resilience of their consumer base, the natural world and for their own long-term viability.

An earlier version of this article was published on the [World Economic Forum’s website](#).

3

Valuing natural capital

Nature's value: integrating biodiversity with economic priorities.





Jennifer Morris
Chief Executive Officer, The Nature Conservancy



Fred Hu
Founder, Chairman and Chief Executive Officer, Primavera Capital

- Biodiversity is essential but under severe threat, with a major funding gap to address.
- Urgent action from both public and private sectors is needed to close this gap.
- Investing in nature should be a collaborative, not fragmented, effort.

Biodiversity is the very essence of life on our planet. The greater the variety of species, the better our Earth can mitigate and adapt to climate emergencies, unrelenting population growth and resource depletion. Yet, biodiversity is in sharp and long-term decline [driven by globally dispersed threats](#) including climate change, habitat loss, pollution and poorly managed resource exploitation.

The Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) warns that we're depleting nature faster than it can regenerate. This year, [Earth Overshoot Day](#) – the date each year when humanity's ecological demand exceeds the planet's annual biocapacity – fell on August 1st, the earliest since records began in 1970. Without change, up to 1 million species could vanish by 2050. Despite this clear threat, [the nature crisis remains under-recognized](#). While there's no global metric for nature like parts per million of CO₂ for climate, the [World Bank estimates](#) a \$2.7 trillion GDP loss by 2030 if key ecosystem services collapse. By contrast, coordinated nature-smart policies could boost global GDP by [up to \\$150 billion](#) in 2030.

Progress towards valuing natural capital

Significant progress has been made in understanding [natural capital](#) (the world's stocks of natural assets like geology, soil, air, water, all living organisms) and developing mechanisms to scale-up investments that benefit both nature and people.

The concept of ecosystem services – such as soil renewal, pollination, water storage and climate regulation – [are being mainstreamed](#) and collective action is driving a transition in approach from merely preventing harm and taking precautions towards more sustainable value creation. For example, in Costa Rica, the government has implemented a successful [Payments for Environmental Services \(PES\) Program](#) that compensates landowners for conserving forests, which in turn helps maintain biodiversity, water resources and carbon sequestration. This initiative has not only preserved critical ecosystem services but also generated sustainable economic value for local communities.

Across the globe, both in private discussions and public discourse, the concept of viewing the environment as natural capital is gaining traction. This approach helps people understand the importance of assigning value to preserving, using and restoring nature. By estimating and revealing the hidden costs of degradation and reduction of natural assets, this approach encourages more informed and financially sensible decisions about our natural resources. While the idea isn't new, it is becoming more widely recognized and applied.

There are many positive signals, such as 2022's historic UN Biodiversity Conference (COP15), where world leaders agreed on the Kunming-Montreal Global Biodiversity Framework – a global set of goals and targets to halt and reverse nature loss by 2030. Another sign of progress is the [10 Point Plan for Financing Biodiversity \(10PP\)](#), an initiative launched by Ecuador, Gabon, Maldives and the United Kingdom, which sets out a roadmap for unlocking nature finance from all sources. With endorsement now from 42 countries, [10PP's dashboard](#) demonstrates progress a year later towards filling the [nature funding gap](#) across a comprehensive suite of measures.

Current financing flows and gaps

To adequately protect nature, we must catalyse action and investment in the right places and transform production systems to enhance rather than degrade nature. [A 2019 study](#) by The Nature Conservancy, the Paulson Institute and the Cornell Atkinson Center for Sustainability found that reversing biodiversity loss by 2030 requires around \$700 billion annually – far more than current funding levels.

Much of this funding could be achieved by reducing or repurposing harmful subsidies that are not aligned to the value of nature. A true accounting of natural capital would reveal the cost of many policies and financial incentives that drive land-, water- and sea-use change, as well as biodiversity loss. For example, the European Union's [reform of the Common Agricultural Policy \(CAP\)](#) has redirected subsidies from intensive farming towards sustainable "greening" measures. Similarly,

“ The World Bank estimates a \$2.7 trillion GDP loss by 2030 if key ecosystem services collapse.

[Indonesia has reduced](#) fossil fuel subsidies, channelling funds into renewable energy projects. These transformative policies demonstrate how repurposing subsidies can reduce biodiversity loss and make conservation more financially viable.

The role of the private sector in scaling-up financial flows through market-driven mechanisms is crucial. The work of the [Taskforce on Nature-related Financial Disclosures](#) (TNFD) is particularly commendable, as it has developed disclosure recommendations and guidance that help businesses and financial institutions assess, report and act on their nature-related dependencies, impacts, risks and opportunities.

October 2024's UN Biodiversity Conference (COP16), themed "[Peace with Nature](#)," focuses on rethinking economic models that prioritize extraction and pollution. A central goal is to advance [Target 18](#) of the Global Biodiversity Framework, which aims to reform harmful subsidies and redirect \$500 billion annually towards conservation efforts that promote a sustainable relationship with nature.

Nature and climate change stand on the brink of new ideas and opportunities for investing in mitigation, adaptation and resilience. We see three areas worth exploring and developing further:

- Strategic approach to mainstreaming biodiversity.
- Supporting the multilateral development bank reform agenda.
- Scaling-up private investment in conservation.

“ Reversing biodiversity loss by 2030 requires around \$700 billion annually – far more than current funding levels.

1. Strategic approach to mainstreaming biodiversity

The global conservation community has made significant strides over the past 15 years to increase protected areas for biodiversity. However, biodiversity continues its precipitous decline because protected areas alone cannot stop biodiversity loss. The drivers and root causes of this loss must be addressed – and they are embedded in our production and consumption systems and supply chains.

While the Global Biodiversity Framework includes targets (e.g. [Target 14](#)) to mainstream biodiversity in key sectors, parties to the Convention often lack the tools and political will to drive the necessary transitions. The Secretariat of the CBD should engage with global and multilateral bodies, including multilateral development banks, to promote the development and implementation of sector-specific transition plans. As a framework for all, the Global Biodiversity Framework requires the Convention to play a crucial role in encouraging its adoption across sectors. Now is the time to ramp up ambition and efforts to mainstream biodiversity and maintain focus on this critical issue.

We must agree on a long-term strategic approach for integrating and measuring biodiversity considerations in government policies, strategies and practices. This includes ensuring measures to transform food, energy and finance systems that protect nature.



“ An efficient framework for the private sector to identify and respond to its biodiversity impacts is urgently needed.

2. Supporting the multilateral development bank reform agenda

Encouraging multilateral development banks (MDBs) to align their policies and investment portfolios with the Global Biodiversity Framework is essential to closing the biodiversity finance gap. This was recognized as one of the points in the [10 Point Plan for Financing Biodiversity](#). The [CBD COP15 decision](#) on resource mobilization calls on MDBs to measure the nature positivity of their portfolios and set targets over time to increase the nature positivity of their portfolios, as they have done for climate change. The decision echoes a previous call by G7 environment ministers, which was reiterated in their [April 2024 Communiqué](#).

3. Scaling-up private investment in conservation

Valuing natural capital means integrating the value of nature into business decision-making by including natural resources and ecosystem services on balance sheets. This approach can drive conservation practices and attract investment in nature. However, unlike climate change, biodiversity lacks a simple, standardized metric, presenting a significant challenge. The Global Biodiversity Framework's [monitoring framework](#) includes over 100 indicators, but it doesn't capture all components. Building on the work of TNFD and the [Science Based Targets Network](#) (SBTN), an efficient framework for the private sector to identify and respond to its biodiversity impacts is urgently needed.

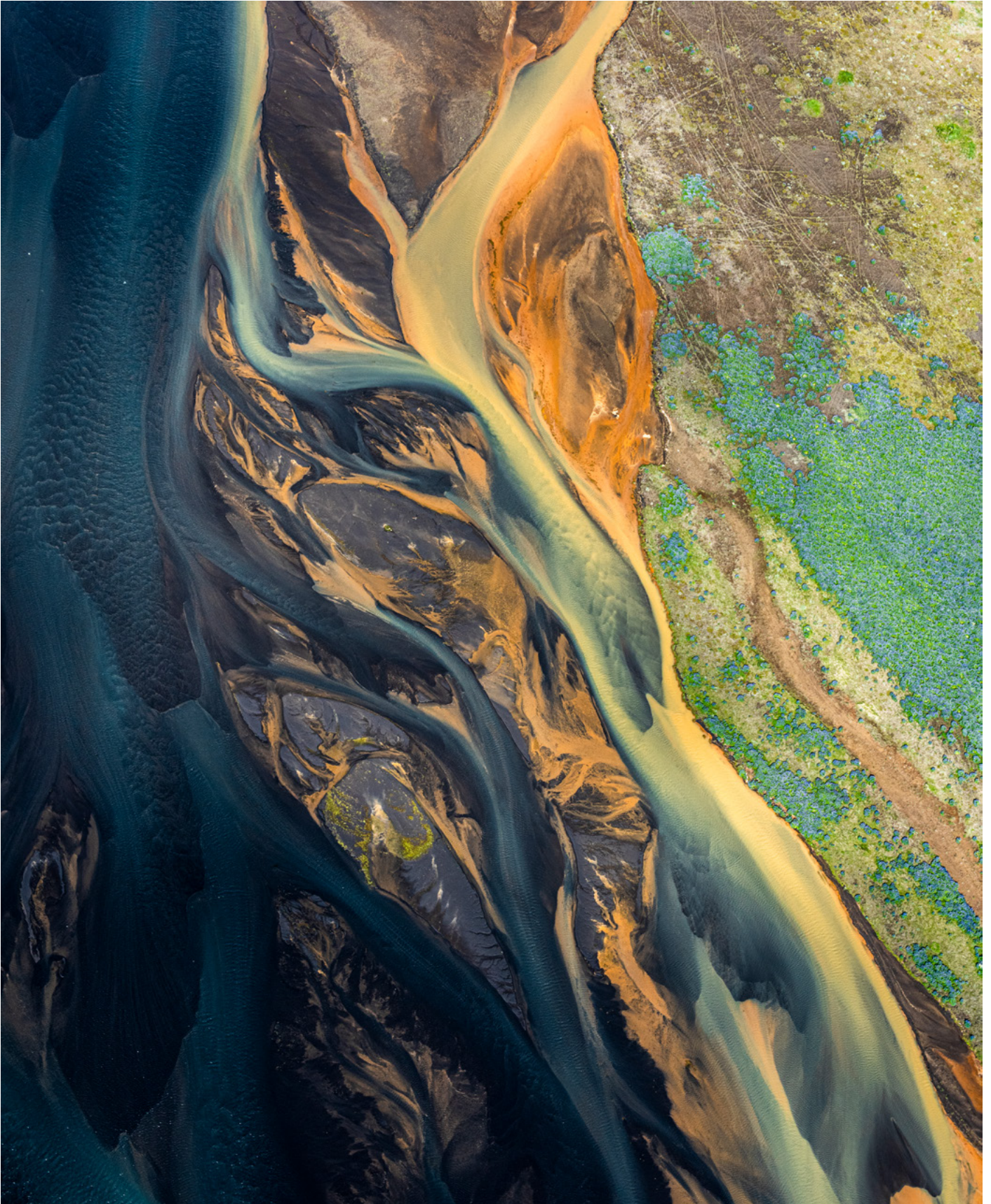
Collaborations like the [Nature Positive Initiative](#) are working to harmonize frameworks and standards, encouraging greater adoption by the business community. While a fully fungible biodiversity investment product may not be necessary, creating a common template for businesses to support measurable national biodiversity strategies and action plans (NBSAPs) could pave the way for investing in natural capital. This approach could serve as a precursor to or supplement mandated compensatory mitigation.

Uniting for nature

We have made great strides in unlocking financial solutions to address the biodiversity crisis and now have an opportunity to mobilize capital and invest in a nature-positive future at scale. The global community – national governments, international organizations, MDBs and NGOs – should unite to develop and embrace a shared vision and adopt a set of common goals for nature, investing with bold, clear and measurable biodiversity targets. The public and private sectors should join hands to foster collaborations and partnerships, make united efforts to transform production systems and consumption patterns, and promote capital flows at scale into natural capital projects. The more investments we make in nature today, the greater the dividends we stand to gain for generations to come.

④ Nature-climate nexus

Clear rules, greener future: enabling the needed investments in nature.





Anna Borg
President and Chief Executive Officer, Vattenfall



M. Sanjayan
Chief Executive Officer, Conservation International

- Nature is vital for climate stabilization, yet current investments fall short of what's needed to meet global climate goals.
- Businesses and governments must collaborate to align economic strategies with sustainability, ensuring long-term resilience and prosperity.
- The upcoming UN Biodiversity Conference (COP16) is a key opportunity to set clear investment rules and boost funding for nature-based solutions to tackle biodiversity loss and climate change.

“ It is imperative that we realize the immense potential of nature to simultaneously address the climate crisis and drive sustainable economic progress.

Nature is not just a backdrop to our lives; it is the foundation that supports global stability and growth. Our planet's ecosystems play a crucial role in regulating the climate by storing carbon. They provide food, water and other natural resources essential to our well-being; and they sustain biodiversity. Remarkably, nature-based solutions can contribute [up to 30%](#) of the global mitigation required by 2050 to stabilize our climate. However, investment in nature as a solution for climate remains vastly insufficient. It is imperative that we realize the immense potential of nature to simultaneously address the climate crisis, drive economic progress and create rural jobs.

Nature as a strategic imperative for climate resilience

As climate change accelerates and affects our planet's life-sustaining systems, we face significant economic risks: increased costs from extreme weather, supply chain disruptions and the loss of valuable natural resources. We know that decarbonization must drastically accelerate this decade and we must utilize all tools at our disposal. Protecting and restoring nature is not merely an environmental necessity; it is a strategic imperative

for resilience. By safeguarding forests, wetlands and oceans, we enhance their capacity to absorb carbon dioxide, blunt climate impacts and sustain the natural world that underpins our lives. This interdependence between nature and climate stability is vital for the future prosperity of nations, communities and companies worldwide.

To keep global warming below 1.5°C, as the Paris Agreement mandates, emissions need to be reduced by 45% by 2030. This goal is simply unattainable without rapid and comprehensive decarbonization and leveraging nature's potential. The good news is that we are at a moment in history that's ripe for innovative leadership. The transition from fossil fuels presents a unique opportunity to pursue bold solutions. Nature is a proven climate solution and a valuable investment, supporting both the economy and human prosperity.

More than half of the world's GDP is [moderately or highly dependent on nature](#), leading to significant risks if the current trends of nature loss continue. Investing in its protection will yield substantial benefits and position businesses as market leaders. Incorporating nature into business strategies is now essential, as the traditional "business as usual" approach is no longer viable. Companies must adopt innovative approaches to protect nature, recognizing that environmental stewardship is a critical driver of long-term success and competitiveness.

Transition to a nature-inclusive fossil-free future

[Vattenfall is committed](#) to leading the transition towards a fossil-free future, aiming not only to combat climate change but also to enrich society, local communities and biodiversity. The energy transition requires a careful balance and deep respect for the natural world. Research and development efforts, along with a focus on nature-based solutions and innovations in nature-inclusive design, are essential to achieving this transition responsibly. [This commitment](#) is reflected in the ambition to adopt a net-positive approach to biodiversity.

To effectively address biodiversity loss, it is crucial to understand its impact on local communities and the benefits of tackling it. Simultaneously, broad changes are needed to influence how industries operate globally. Vattenfall takes a science-driven approach to identify key actions for protecting biodiversity within its operations. By collaborating with academic institutions, NGOs and local communities, Vattenfall develops and researches these strategies.

For example, Vattenfall's project on peatland restoration at the [Pen y Cymoedd onshore wind farm](#) in South Wales – where approximately 1,500

“ Protecting and restoring nature is not merely an environmental necessity; it is a strategic imperative for resilience.

hectares of commercial conifer plantation is being restored to open peatland habitats that will enhance biodiversity and store carbon – is one way to invest in the revitalization of nature. Another example is how Vattenfall works with nature-inclusive design at the [Hollandse Kust Zuid offshore wind farm](#) off the Dutch coast, which has been designed to increase habitats for marine life by, for example, including water replenishment holes in all the foundations to allow marine life to enter and exit and by designing [scour protection to provide habitats for rock-dwelling organisms](#).

For Vattenfall, both its climate and biodiversity goals are a prerequisite to ensure resilient supply chains, secure competitiveness and contribute to the development of new business models together with partners.

Scaling nature conservation through community and corporate partnerships

Conservation International (CI) operates under the principle of “nature for people”. While nature holds inherent value, protecting it at scale requires the support of the communities that benefit most from its services. Local partners are essential not only for enabling restoration and conservation efforts but also for ensuring long-term monitoring, measurement and governance. Their involvement is crucial for sustaining these initiatives over time.

Strong relationships with local communities provide the foundation for the long-term success of our nature restoration projects. However, collaboration with companies and philanthropic efforts is what allows these initiatives to scale-up. By helping companies leverage their existing infrastructure and operations, CI sets new industry standards and integrates nature stewardship principles into everyday business practices.

The viability and science-based rigour of these projects make them appealing to private sector support. For example, CI’s work to establish the [Vida Manglar blue carbon project](#) in Colombia has successfully attracted private investment from some of the most respected companies in the world through high-integrity carbon credits, helping to preserve critical habitats while returning 92% of proceeds to the local community. Another initiative, the [Conservation Stewards Program](#), engages local communities in conservation efforts by providing economic incentives in exchange for protecting biodiversity-rich areas.

However, to continue scaling-up these efforts and safeguarding regions with irrecoverable carbon and innovative nature-based solutions, global leaders must help direct capital to these vital projects.

A crucial moment for global commitment to biodiversity

In October 2024, over 190 countries convene in Cali, Colombia for the UN Biodiversity Conference (COP16), which aims to implement the Kunming-Montreal Global Biodiversity Framework, a comprehensive strategy for a nature-positive future. This global roadmap for nature protection is as crucial as the Paris Agreement is for climate action.

We humans depend on nature for all our food and water, many of our medicines, as well as our safety and well-being. Given our dependence on nature, it is crucial that we make a concerted global commitment to safeguarding it, as without this, we will not meet our climate action targets.

Right now, the funding for nature-based solutions (NBS) is alarmingly insufficient. Although \$200 billion has been identified as a target under the GBF, this is only a fraction of the amount required to meet essential climate, biodiversity and land degradation targets by 2030. COP16 offers a vital opportunity to significantly increase this funding.

The need for clear investment rules in biodiversity

It’s crucial for governments to commit to large-scale nature protection efforts to urgently address biodiversity loss. Just as important is fostering partnerships with the private sector and financial communities to develop and fund solutions that benefit both nature and climate. Yet to facilitate the latter, we must set clear, fair investment rules to bridge these funding gaps and ensure that investments are solid, meaningful and make a difference.

Businesses and investors are poised to offer their resources and capital, but they need defined, stable guidelines to move forward confidently. COP16 must be the moment where we match action with ambition for biodiversity.

Ultimately, this action is about facts and not feelings: we simply cannot afford to ignore nature. Let’s embrace this critical decade with bold thinking and even bolder actions.

5

Including Indigenous Peoples

In the frontlines of the fight for nature, Indigenous voices are teaching us the way.





María Susana Muhamad
Minister of Environment and Sustainable Development, Colombia



Hindou Oumarou Ibrahim
President, Association for Indigenous Women and Peoples of Chad (AFPAT)

- Indigenous Peoples are key to biodiversity conservation and climate resilience.
- Protecting their rights and including their voices in policy-making is crucial.
- Supporting Indigenous-led projects and integrating their knowledge can drive sustainable development.

As the world grapples with the triple planetary crisis of climate change, pollution and biodiversity loss, it is becoming increasingly clear that technological and political solutions must incorporate traditional wisdom, knowledge and practice of those [who have long been stewards](#) of more than [80% of the world's cultural and biological diversity](#). Indigenous Peoples, local communities and riverside communities, among others, are teaching us every day how to live in peace with nature. In their practices and traditions, they also hold the keys to a just transition for all.

Recognizing the vital role of Indigenous Peoples in global environmental conservation

Over the last decade, we have seen considerable evidence emerge of [how Indigenous Peoples can lead in nature protection](#) across widely varying ecosystems. In tropical forests, Indigenous territories are proven to be [more resilient to wildfires](#); among islands and warm seas, Indigenous Peoples [take care of coral reefs](#) in unique ways; across tropical savannas and Arctic tundra, nomadic Indigenous communities demonstrate how to [produce sustainable food](#) while restoring the ecosystem; and in the high Andean mountains, they help [maintain the availability of water](#).

This October, as the UN Biodiversity Conference (COP16) convenes in Cali, Colombia under the

theme of [“Peace with Nature”](#), there is a unique chance to amplify and integrate the essential role that Indigenous nature leaders play in addressing our global environmental challenges and helping us halt and reverse biodiversity loss by 2030.

Historically, it has often been perceived that the interests of states and Indigenous Peoples are in opposition. Yet despite the profound scars of the past, the resilience and invaluable contributions of Indigenous and traditional communities is being recognized. In this era of planetary crisis, they are integral to the solutions needed to safeguard nature, offering unique knowledge and perspectives that can help transform our relationship with the environment.

Indigenous knowledge and practices in climate resilience and biodiversity conservation

Indigenous and traditional cultures possess a profound understanding of the rain cycles, the forest, traditional crops and the rhythm of animal and vegetal life. This is rooted in centuries, if not millennia, of living in balance with their surroundings and the land. The sacredness of their territories has created an inherent and profound connection that is often spiritual, not just practical.

In Colombia and across the Amazon region, the [“chagra”](#), for example, is a farming practice that exemplifies this dynamic relationship. The chagra is more than simply an Indigenous method of cultivation; it represents an ecosystem where Indigenous Peoples and biodiversity relate. It is a common space where ancestral knowledge is passed down through generations, led by women.

Similarly, in Chad, pastoralist and nomadic Indigenous communities practice sustainable cattle raising that respects the delicate balance of their ecosystems. They take care of the water and food for the cattle and ensure that the ways of living passed down by their great-grandparents remain alive. These practices offer invaluable insights into nature-based solutions and climate resilience. In fact, many of these communities are already living a “net-zero” life. Their example offers a unique opportunity to accelerate the fight against climate change, protect our biodiversity and build a sustainable and fair economy.

However, despite their invaluable contributions, Indigenous Peoples face systemic barriers and injustices. In many regions, defending nature comes at a high cost, sometimes paid in blood with the lives of loved ones. This harsh reality is evident across territories inhabited by Indigenous and traditional populations, where diverse economic and political contexts intersect with histories marked by colonization, conflict and marginalization of those who live off the land.

“ Many of these Indigenous communities are already living a “net-zero” life. Their example offers a unique opportunity to accelerate the fight against climate change, protect our biodiversity and build a sustainable and fair economy.

These challenges hinder the ability of Indigenous Peoples to fully contribute to and benefit from a just transition. Protecting their rights and lands is not only a matter of justice but also crucial for reducing nature-related resource conflicts and achieving sustainable development goals. This is the context in which ensuring a just transition really does mean leaving no one behind.

Integrating Indigenous leadership and rights in policy-making

It is essential to include Indigenous and local community leaders in the policy-making process. This means not only listening to their voices but actively incorporating their perspectives into decision-making, ensuring their full and effective participation, and guaranteeing their right to free, prior and informed consent (FPIC). More broadly it means implementing the [UN Declaration on the Rights of Indigenous Peoples](#). This will be particularly important as the world moves into an era of ramping up renewable energy and the search for the critical minerals that make it possible. The pursuit of those resources is already having severe impacts on the lives of Indigenous Peoples, campesinos, Afro-descendants and many more local communities.

Community-led conservation projects have demonstrated how Indigenous leadership can reduce conflict over natural resources and foster sustainable development. In Chad, the work of the [Association of Indigenous Women and Peoples of Chad](#) (AFPAT) highlights the intersection of human rights and biodiversity conservation. By engaging communities in a participatory mapping process, AFPAT is ensuring that the voices of the elders, youth, women and those who are often never heard can shape the conservation and climate policies of the country. In Peru, through projects led by Indigenous women such as the [Cocoa Forest Initiative](#), forests are reborn and desertification is stopped. These efforts have a positive impact not only on the environment but also on women's land rights and income, which in turn lead to better child education and enhanced food security.

The Government of Colombia, [in collaboration with Indigenous organizations](#) through the Permanent Concertation Table,¹ is formulating an Indigenous Environmental Policy and a Climate Adaptation, Mitigation and Resilience Plan that incorporate Indigenous knowledge systems. These initiatives aim to make the required institutional adjustments and to provide a framework for policy development, towards a fair transition that allows for improving the environmental governance of the territories,

1. Scenario of political dialogue between the Indigenous government and the national government, for the exercise of autonomy and the effective protection of the economic, social, cultural and environmental rights of Indigenous Peoples.



“ Establishing direct financial mechanisms for conservation projects led by Indigenous Peoples is essential, as only about 1% of climate finance currently reaches these communities.

based on the guarantee of the rights of Indigenous Peoples, their effective participation in decision making and the integration of traditional knowledge in national strategies.

Fostering inclusive partnerships and equitable transitions in environmental governance

Building effective partnerships between governments and Indigenous communities is essential for fostering mutual respect and knowledge exchange. It is crucial that the energy transition is equitable, avoiding the mistakes of the past and preventing further conflict and division. Collaborative approaches can bridge gaps, amplifying the impact of conservation efforts. As we approach COP16 in Colombia, working together will ensure that environmental policies are inclusive, effective and cost-efficient.

To support and empower Indigenous Peoples' initiatives as well as local community efforts, the following actionable steps are proposed:

- **Recognize Indigenous governance:** Policy-makers should respect Indigenous Peoples' own forms of government and their territories, in a way that complements state sovereignty. In the case of Colombia, Indigenous environmental authorities were recognized and, in the department of Cauca, Indigenous territorial and environmental authorities were recognized, from a broader perspective.
- **Regional cooperation and participation:** Regional cooperation must be strengthened to support Indigenous rights and conservation efforts. It is vital to ensure meaningful

participation of Indigenous Peoples, Afro-descendants and broader local communities in all stages of policy-making, from planning to implementation, despite the challenges it may present.

- **Protect Indigenous leaders:** In conflict-affected countries like Colombia, it is critical to implement measures that protect Indigenous leaders. The [Escazú Agreement](#) offers a framework for environmental justice with an intercultural approach, addressing the risks faced by those defending nature.
- **Equal recognition of knowledge:** Indigenous knowledge systems should be recognized on equal terms with scientific and technical knowledge.

Establishing direct financial mechanisms for conservation projects led by Indigenous Peoples is essential, as only [about 1% of climate finance](#) currently reaches these communities. Development finance institutions should create appropriate mechanisms that reduce administrative burdens and accelerate action. It is crucial to respect the Global Biodiversity Framework's call for integrating human rights-based approaches into environmental policies. Additionally, investing in capacity-building initiatives will empower communities to lead conservation efforts and participate meaningfully in global environmental governance.

Achieving peace with nature requires recognizing and empowering those who have always been its guardians. They hold the key to a just and sustainable future – by integrating their wisdom and leadership into our policies and practices, we can build a world where nature and humanity thrive together.



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