# [***Business will help halt and reverse biodiversity loss***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6736-Y6J1-F0YC-N4GN-00000-00&context=1516831)

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**Body**

Cologny: World Economic Forum has issued the following press release:

The UN ***Biodiversity*** Conference (COP15) aims to deliver a global roadmap for the conservation, protection and sustainable management of ***biodiversity*** and ecosystems.Businesses are key to delivering on the goals of COP15 as most businesses run on nature to some degree.The World Economic Forum and PwC China ’ s The Global ***Biodiversity*** Framework and What it Means for Business introduces key business- and regulatory-driven approaches that must be scaled up to achieve its targets.***Biodiversity*** is declining faster than at any time in human history and the biosphere altered to an unparalleled degree. Unfortunately, this decline is also eroding the foundations of our economies, food security, health and quality of life worldwide.

The post-2020 Global ***Biodiversity*** Framework (GBF), to be finalized and adopted in December at the UN ***Biodiversity*** Conference (COP15) in Montreal, Canada, will be the ***biodiversity*** equivalent of the 2015 Paris Agreement on climate change. It will provide a strategic vision and a global roadmap for the conservation, protection and sustainable management of ***biodiversity*** and ecosystems through 2030.

Just as the Paris Agreement led to a wave of climate action, the GBF will accelerate policy changes, stakeholder expectations and the market environment. ***Biodiversity*** ***loss*** and climate change are inextricably linked. Therefore, delivering the goals and targets of the GBF is essential to meeting the objectives of the Paris Agreement and vice-versa.

Have you read?COP15: These are the latest ***biodiversity*** stories you need to readBusinesses critical to biodiversityBusinesses have a critical and irreplaceable role to play in delivering the innovation, investment and business models needed to achieve the goals of the GBF, which aims to galvanize urgent and transformative action to halt and reverse ***biodiversity*** ***loss*** by 2030.

More than half of the world ’ s economy is highly or moderately dependent on nature. By addressing the drivers of ***biodiversity*** ***loss*** at a global level, the GBF will help mitigate nature-related risks to companies and their supply chains while creating opportunities for those with nature-positive business models. Companies that fail to address their impact on nature will risk damaging their reputations and falling afoul of regulators.

The World Economic Forum ’ s The Global ***Biodiversity*** Framework and What it Means for Business, a white paper published in collaboration with PwC China, introduces the most business-relevant aspects of the draft post-2020 Global ***Biodiversity*** Framework (GBF). It also introduces key business- and regulatory-driven approaches that must be scaled up to achieve its targets.

Effective change and targetsThe white paper presents case studies of companies already taking action to mitigate nature-related risks in their operations while investing in new business opportunities that contribute positively to the targets of the GBF. This behaviour needs to move from niche to mainstream. Then, the GBF can provide concrete policy direction, signalling goals for ***biodiversity*** conservation, restoration and sustainable use, similar to the Paris Agreement ’ s role in climate change.

The white paper provides context and potential implications for 10 of the draft GBF ’ s 22 proposed action targets most likely to result in changes to business strategies or operations across multiple sectors.

Target 15 aims to increase the assessment, monitoring and disclosure of impacts on ***biodiversity*** by business and financial institutions to reduce their ***biodiversity***-related risks and negative impacts while increasing positive impacts.Targets 2, 3, 5, 6, 7 and 8 will accelerate policies and stakeholder expectations for companies to address drivers of ***biodiversity*** ***loss***, such as habitat destruction, overexploitation of wild species, climate change, pollution and invasive alien species.Targets 18 and 19.1 call for phasing out incentives and subsidies harmful to ***biodiversity*** while increasing funding to protect ***biodiversity***.Target 21 aims to ensure respect for the rights and cultures of Indigenous peoples and local communities, critical stewards of important ***biodiversity*** areas, as well as their representation and participation in relevant decision-making.“Ultimately, all companies will be impacted by and required to act on climate change and ***biodiversity*** ***loss***.

”— Chunquan Zhu, Head of China Nature Initiatives, World Economic Forum Beijing Callum Douglas, Corporate Sustainability Leader, PwC ChinaScaling for progressThe paper also covers six emerging approaches that will need to be scaled up to halt and reverse ***biodiversity*** ***loss***, driven by proactive companies and financial institutions, as well as by regulators and other stakeholders. These include:

Deforestation-free supply chains and supply-chain environmental and social due diligence.Measures to ensure a net positive impact on ***biodiversity*** for construction, infrastructure and extractive industry projects.Financial institution policies to address drivers of ***biodiversity*** ***loss*** in lending and investment portfolios.Extended producer responsibility programmes that reduce plastic waste in the environment and drive the circular economy.Payment for ecosystem services schemes that provide financial incentives for the restoration and conservation of vital ecosystems.Regenerative agriculture, which fosters soil health and ***biodiversity*** in lands used for raising crops, livestock and forestry products.Corporates and financial institutions will need new expertise to assess the dependencies and impacts on nature in their operations, value chains, investments and loan portfolios; and to report on their plans and progress in managing the relevant risks and opportunities.

Frameworks for actionFortunately, there is a growing body of frameworks and guidance that can help companies and financial institutions on the journey to assess, manage and report their nature-related risks and opportunities:

The Taskforce on Nature-related Financial Disclosures (TNFD) framework offers end-to-end guidance for companies, from an initial assessment of their dependencies on nature to developing a strategy and organization to manage the relevant risks and opportunities. Finally, it can enable reporting on all of these in a format based on the structure of the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) that is familiar to investors.Using key metrics, companies can use the Science Based Targets Network ’ s (SBTN) interim targets to set their nature-related ambition. Business for Nature, a global coalition of businesses and conservation organizations, has created a series of “high-level business actions on nature” based on its ACT-D framework. This framework builds on a range of existing guidance.The Accountability Framework Initiative (AFI) guides to help companies establish or support ethical supply chains, focusing on ecosystem conversion and human rights in agricultural and forestry product supply chains.The Partnership for ***Biodiversity*** Accounting Financials (PBAF) provides financial institutions with practical guidance on assessing and disclosing the ***biodiversity*** impacts and dependencies of their loan and investment portfolios.The Natural Capital Protocol provides a framework for companies to identify, measure and value their direct and indirect impacts and dependencies on natural capital. It helps identify significant risks and opportunities hidden in supply chains.DISCOVERWhat is the World Economic Forum doing about nature?

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Companies that seize the opportunity to adopt nature-positive strategies will build stakeholder confidence and better manage growing regulatory risks. The GBF will help level the playing field for companies already taking action and will create growing transition risks for those who do not.

Ultimately, all companies will be impacted by and required to act on climate change and ***biodiversity*** ***loss***. With over half the world ’ s economy dependent on nature, the cost is too high to ignore.

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