



**United Nations Biodiversity Conference  
Draft Report of the Business and Biodiversity Forum at COP 14  
14-15 November 2018, Sharm El-Sheikh, Egypt**

**“Investing in Biodiversity for People and Planet —  
Exchanging lessons learned and catalysing action within the business sector for  
safeguarding biodiversity”**



**Japan  
Biodiversity  
Fund**



**L'INITIATIVE DE  
RENFORCEMENT  
DES CAPACITES  
POUR L'APA**



## **Introduction**

1. The Business and Biodiversity Forum (the Forum) was held in advance of the opening of the fourteenth meeting of the Conference of the Parties to the Convention on Biological Diversity (the Conference of the Parties) at the Sharm El Sheikh International Congress Center from 14-15 November 2018. The event provided an important opportunity for business leaders to engage with businesses, governments, non-governmental organizations and leaders from civil society which were mainstreaming biodiversity and capitalizing on the opportunities that effective mainstreaming could attract. The Forum also provided an opportunity to intensify business engagement in the broader work of the Convention on Biological Diversity, including on issues related to the post-2020 global biodiversity framework.

## **Report on the deliberations of the Business and Biodiversity Forum by the Minister of Environment and Energy, Costa Rica, to the fourteenth meeting of the Conference of the Parties**

2. Mr. Carlos Manuel Rodriguez, Minister of Environment and Energy, Costa Rica, reported on the deliberations of the Forum at the third session of the fourteenth meeting of the Conference of the Parties. He said that the participants had recognized that the loss of ecosystems and biodiversity put human well-being at risk and undermined the achievement of the 2030 Agenda for Sustainable Development. They were also cognizant of the significant effects that business had on biodiversity and ecosystem services, and that businesses also depended on ecosystems services and biodiversity. There were significant opportunities for developing innovative financial tools and for integrating biodiversity objectives into national economic development plans, both of which could generate significant opportunities for developing new business models in key economic sectors. For that to happen, governments needed to recognize business realities, and the importance of clear and predictable national and international policies to enable long-term business planning and investment. Creating the necessary policy and regulatory frameworks would help mainstream biodiversity and sustainability into business operations, but that required changing the narrative used to address business to emphasize economic opportunities through a language and metrics that business understood. The participants had noted with appreciation the increasing number of businesses that had pledged to support the protection of biodiversity as well as the important role of indigenous peoples and local communities in achieving the objectives of the Convention on Biological Diversity. An ambitious post-2020 global biodiversity framework should build on the existing good practices for managing biodiversity and the fourth United Nations Environment Assembly, being held from 11 to 15 March 2019 in Nairobi, Kenya, should take action to create an enabling environment for mainstreaming biodiversity and sustainability into business operations.

## **Opening Plenary of the Business and Biodiversity Form**

*Opening statements were made by Ms. Sahar Nasr, Minister of Investment and International Cooperation, Egypt (Chair), Ms. Yasmine Fouad, Minister of Environment, Egypt, Ms. Cristiana Paşca Palmer, Executive Secretary, Secretariat of the Convention on Biological Diversity, and Mr. Erik Solheim, Executive Director, United Nations Environment Programme.*

3. Ms. Nasr opened the meeting on Wednesday, 14 November 2018, and welcomed the participants. She said that the meeting would link biodiversity with investment and address the concern that taking biodiversity into consideration would impose additional costs and burdens on the economy. She said that the evidence presented in various international studies had shown that biodiversity generated employment, business opportunities, helped realise development goals and was a driver for investment. That had been the experience of Egypt as well, and the Government of Egypt had enacted a new law on investment that provided tax and non-tax incentives directed toward investments that were environmentally friendly and took into account the effects of those investments on climate change and biodiversity. The law provided for a tax exemption of up to 30 per cent for three years, extendable for an additional three years. It also contained provisions on corporate social responsibility, including biodiversity and environment-friendly investments, for small, medium and large companies, of either Egyptian or foreign ownership, that were investing in Egypt; those investments would qualify for a 10 per cent tax

exemption. Together with the Ministry of the Environment, her ministry had developed an investment mapping portal for environment friendly investments, including those for biodiversity. She called on Egypt's development partners, the international financial institutions and the development organizations of the United Nations to support that initiative.

4. Ms. Faoud also welcomed the participants to the Forum, which would be the first of a series of workshops being held over the following two years. She said that the meeting of the Parties would tackle the concept of mainstreaming which simply meant the need to engage with all the stakeholders involved. Humanity was being driven along a path of ever greater development, but it was becoming clear that as humanity achieved its development goals nature was at the same time turning on humanity; the gains achieved were proving ephemeral and the investments that humanity had made in development were at risk. It was clear, 25 years after the adoption of the Rio Conventions, that not enough was being done to combat biodiversity loss, land degradation and climate change. What was required was a change in the language that environmentalists used when speaking to people outside their specialised sphere so that others, including those in the private sector, could understand them and their concerns. Humanity could not afford to lose the planet earth; it did not have another planet in reserve. That realisation had led to the proposal for the present meeting; to have business come and discuss their success stories, and the lessons learned from a process that had involved a cycle of risks, successes, failures and the confrontation of new risks. The present meeting would discuss those best practices and the lessons learned in order to avoid repeating failures or reinventing the successful solutions that needed to be replicated, complemented, upscaled and capitalised on. The participants were part of a community that had an ambitious plan to create a road map for the planet and preserve its biodiversity. That community needed to grow exponentially so that the present meeting would not be a missed opportunity. Changing the language of biodiversity was possible, but that required not just speaking about those who were vulnerable to the loss of biodiversity but also including them in the achievement of sustainable growth. In closing she said that the environment should be seen as an opportunity as well as a challenge; biodiversity was the way forward, and if that was not understood then the planet would be lost.
5. Ms. Paşca Palmer thanked the Government of Egypt for co-organizing the Forum and the Minister of Investment and International Cooperation and the Minister of Environment for Egypt for their opening remarks. Cooperation between the Convention and the business community had been growing as was demonstrated by the present meeting; at its previous meeting, at Cancun, over a 100 companies had signed the Cancun Business and Biodiversity Pledge.<sup>1</sup> That meeting had also, for the first time, discussed the mainstreaming of biodiversity into four key economic sectors: agriculture, forestry, fisheries and tourism. The fourteenth meeting of the Conference of the Parties would continue that discussion by addressing mainstreaming in infrastructure, mining, oil, health and manufacturing where the link with biodiversity was not as obvious. Biodiversity was becoming of greater interest to business, especially in the agriculture and fishing sectors, as it recognized that its profitability, and indeed its existence, depended on functioning ecosystems. All the biological systems were interconnected with all human and the societal systems, but under the business-as-usual scenario the world would experience a steep loss in biodiversity by 2030 with further societal and biological tragedies from 2050 onwards. That could be averted by taking action now, but for that to happen the required types of actions, partnerships and agendas had to be discussed so that tangible results could be achieved by 2030. There had been many barriers to making such a difference in the past but the business community, with its innovation, creativity and entrepreneurship, should find the way easier. A good business case, a strong economic case, for biodiversity had to be made so that it became obvious that an investment made in biodiversity generated both economic revenue and prevented additional loss. One of the main tasks of the fourteenth meeting of the Conference of Parties would be to agree on a road map towards a post-2020 global framework for biodiversity. That road map had to be developed through a broad consultative process, with inputs from all stakeholders, including business and its financial and investment sectors. It was essential that business leaders continued to engage in, and expand that process and build on the mainstreaming of biodiversity that had started at Cancun so that the meeting of the Conference of the Parties could be transformative when it met in Beijing in 2020.
6. Mr. Solheim said that the private sector was a necessary partner and that only it had the necessary scale, innovation, creativity and money to successfully address the loss of biodiversity. UNEP was ready to work with business, and while businesses had made mistakes in the past so had governments and civil society. He gave

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<sup>1</sup> <https://www.cbd.int/business/pledges/pledge.pdf>

several successful examples of UNEP's collaboration with business: in China, the firm Alibaba had agreed to support eco-living, while in Indonesia an investment vehicle called "Tropical Landscapes Investment Facility"<sup>2</sup> had supported small-scale farmers to increase their productivity and reduce deforestation. To support that initiative the bank BNP Paribas had invested \$10 billion in Indonesia, among other countries, to improve the conditions of small-scale farmers. Another project in Sumatra would create a large plantation producing sustainable rubber and employ 60,000 people; it would also act as a shield around one of the last remaining virgin forests on the island. In Andhra Pradesh, India, a further project brought together state and federal government with financial institutions to support sustainable farming. UNEP was working with airlines in Africa to produce a message on the environment that was both entertaining and informative, and UNEP would bring together other African private sector actors at a conference to be held in April of 2019 in Zimbabwe. Finally he informed the meeting of UNEP's partnership with the internet search engine Google which allowed for better control, through real-time mapping, of illegal logging and illegal fishing.

## The state of biodiversity and its relevance to business

*The session reviewed the state of biodiversity and its relevance to business. It was moderated by Mr. Nigel Topping, CEO, We Mean Business. The panelists were: Mr. Karmenu Vella, Commissioner for Environment, Maritime Affairs and Fisheries, European Commission; Mr. George Jaksch, Chair, Biodiversity Partnership Mesoamerica; Ms. Anne Larigauderie, Executive Secretary, Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES); Mr. Muhammad Al-Fouly, Executive Director/Chairman, Regional Network Council - Middle East, Global Compact Network Egypt and Mr. Manuel Pulgar, Leader of the Climate and Energy Practice, World Wide Fund for Nature (WWF) International.*

7. Mr. Vella said that nature was the basis for healthy, smart and sustainable economic growth, and that preserving, protecting and improving nature was a fundamental objective of the European Union. The Forum had brought together modern enterprises, companies and investors that had recognised the competitive advantage of understanding the effects they had on nature and their dependency on nature. There had been an increasing awareness that sustainable growth called for new approaches, and that natural capital was the foundation upon which both society and the economy depended. Assessing, valuing and accounting for a company's reliance on natural capital and ecosystem services, and translating that into an assessment of financial risk, equipped business managers with a sustainability metric for the 21st century. There had been positive and inspiring examples of best practices from the extraction industry; large international mining companies and cement producers had either comprehensive company-wide biodiversity strategies or were undertaking natural capital assessments. More was needed, however, to share and promote those best practices and make them the new standard for industry. To achieve sustainability, and stop the loss of biodiversity, the effects of business decisions on nature had to be taken into consideration and measured, something that was being promoted by the European Union's Business @ Biodiversity Platform.<sup>3</sup> The European Union was supporting increased investment from the private sector through the Natural Capital Financing Facility of the European Investment Bank,<sup>4</sup> a pilot project that sought to demonstrate the attractiveness of investments in natural capital. There were also 13 national business and biodiversity platforms and networks within the European Union that facilitated the sharing and promoting of natural capital and biodiversity assessments by businesses. The European Commission had recently proposed legislation on sustainable finance to define sustainable investments, and while that currently focused on climate-related finance the next phase would include financing natural capital. The present meeting would help to define the way forward for an ambitious outcome in Beijing in 2020, supported by meaningful pledges and voluntary commitments by business for biodiversity and natural capital. An impressive number of companies had signed the Cancun Business and Biodiversity Pledge, or were associated with the Natural Capital Coalition's Natural Capital Protocol.<sup>5</sup> Another recent innovation was the *act4nature*<sup>6</sup> initiative, a business driven pledge by some 65 prominent companies. He hoped that the present meeting would engage business and foster voluntary commitments by business as a contribution to the post-2020 global biodiversity framework. However, it was important to be realistic; despite the good news about best practices, the reports on the state of the environment,

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<sup>2</sup> <http://tlffindonesia.org/>

<sup>3</sup> [http://ec.europa.eu/environment/biodiversity/business/index\\_en.htm](http://ec.europa.eu/environment/biodiversity/business/index_en.htm)

<sup>4</sup> <http://www.eib.org/en/products/blending/ncff/index.htm>

<sup>5</sup> <https://naturalcapitalcoalition.org/natural-capital-protocol>

<sup>6</sup> <http://www.act4nature.com>

and the evaluations of the state of biodiversity, showed that much remained to be done. It was time to act, separating out those who only talked about action from those that were prepared to act now. There was a real risk of losing the planet; the opportunity presented in 2010 had been missed and so it was essential to not miss the target of 2020 as there would not be another opportunity to take the required action.

8. Ms. Larigauderie spoke of the role of IPBES, its reports on pollinators and food production, its four IPBES regional reports of biodiversity and ecosystem services, as well as its report on land degradation. The key findings of the four regional assessments were more fully recorded in document CBD/COP/14/INF/24. She said that there were four reasons why businesses should be interested in biodiversity: businesses depended directly, and indirectly, on biodiversity and on its many ecosystem services; consumers were increasingly orienting their choices towards companies that cared about biodiversity; businesses were often responsible for the damage that had been caused to biodiversity; and finally it made sense to invest in biodiversity because it would open new markets, business opportunities and give a competitive advantage to businesses that seized those opportunities. IPBES currently had three ongoing reports that were relevant to business and which addressed: the different values of biodiversity, the sustainable use of wild species and the control of invasive species. The fourteenth meeting of the Conference of the Parties would discuss the second work programme of IPBES, several elements of which were also of relevance to business. In closing she referred to the *act4nature* initiative and, in response to a question about the involvement of government ministries and departments in the protection of biodiversity, she said that it was becoming more usual to see both the finance minister and the minister of agriculture joining the minister of the environment when IPBES presented its reports.
9. Mr. George Jaksch said that his organization had assisted businesses in integrating biodiversity into their plans and actions. The Biodiversity Partnership worked to build bridges between governments, businesses and civil society organisations, but of the 150 signatories to the Convention only 21 had acted upon the commitment to create business and biodiversity initiatives. He said that the reason for his organization's existence was that the world was facing a tragedy of the commons with respect to biodiversity loss and climate change. While the effects of that might not be visible at the moment, the consequence of the failure to act to prevent that tragedy of the commons was already known. The current rate of progress to address those problems was inadequate and the question for business was why it was not taking more action. He said that there were four reasons for that inactivity, the first being a lack of awareness and knowledge in the wider business community about the loss of biodiversity, or why that was an important issue. The second was a lack of incentives for business; sometimes when the business case was only dimly recognizable an incentive, or a support, could become the decisive factor to initiate the engagement of business. Thirdly, engaging with biodiversity might involve additional costs or investments, and business had to understand what the rewards for making those investments, or absorbing those costs, would be. Fourthly, with biodiversity the business relationship between investments and costs often appeared to be absent, or was hard for business people to understand. There was a particular reason for that: business people had a relatively limited planning horizon and rarely had a generational perspective. In terms of their societal role, they often also failed to see that their role as a citizen could be different from being successful at business.
10. Mr. Al-Fouly described his organization and its partners. He said that all agreed that a new language was needed to communicate with business and that the strategic framework needed to engage with business was the idea of responsibility. A basic part of that responsibility was maintaining the environment for future generations. His organization understood that to mean effective environmental stewardship for an effective understanding and an effective management of critical environmental risks and opportunities. That environmental stewardship strategy had been designed as a vehicle through which businesses could implement the environmental principles of the Global Compact Network and report back on them. The Global Compact Network worked closely with businesses so that as companies implemented corporate sustainability his organization could ensure that it was based upon corporate stewardship, which included the sustainable and equitable use and conservation of nature.
11. Mr. Pulgar said despite the 25 years that had elapsed since the creation of the Convention, with its three principles to: protect biodiversity, sustainably use it and share the benefits of that use, those principles had not helped the world to protect biodiversity or its sustainable use. The WWF's Living Planet Report<sup>7</sup> recorded that biodiversity

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<sup>7</sup> <https://www.worldwildlife.org/pages/living-planet-report-2018>

continued to be damaged and destroyed. Even worse, the recent special report of the Intergovernmental Panel on Climate Change (IPCC), ‘Global Warming of 1.5<sup>0</sup> C’<sup>8</sup> had shown that climate change was continuing to affect biodiversity adversely. Despite that, and despite the knowledge that economies were strongly based on natural resources, it had not been possible to develop a narrative to communicate the strong relationship between biodiversity and the economy. Most businesses still did not consider nature when making their economic evaluations. To build a business case for biodiversity, better evidence was required beyond simply the scientific evidence; IPCC and IPBES could already contribute scientific evidence, or models of what would happen if the trends continued. The additional evidence needed for business related to risk, which was the element that would make the business sector more aware of the importance of nature. Risk had five aspects for business: regulatory, reputational, physical, technological and the market; all of those aspects were also related to nature. The evidence of those risks had to be presented when speaking to business about nature. Governments also had to send the correct political signal to business, which also meant building strong political support in both the global and domestic arenas. As Mr. Solheim had pointed out, at the global level there was agreement about the link between nature and people; however domestically the enabling conditions and incentives still needed to be created, as well as clear regulations and policies developed to promote those incentives. The biosphere had to be better understood. The mapping of nature was incomplete, as was the knowledge of the existing species, ecosystems and genetic resources. Technology had to be used to develop that knowledge because that was the only way that the business case for nature could be promoted. Economic decisions had to take nature as an objective and not simply use it as a tool. Nature-based solutions had helped promote the nature agenda; those solutions were political and economic and led to business decisions that were strongly based on knowledge of nature. Science-based targets had helped define clear targets to reduce carbon emissions; for the business sector clear targets based on science could also be developed to protect nature. There were already some initiatives that were moving that idea forward to create science-based targets for the Earth. With climate change it had been clear that the source of the damage was carbon emissions. However, there was no equivalent of that for biodiversity. With respect to communicating outside, and even inside, the biodiversity community he said that part of the problem was that the discussions often contained too many acronyms. In closing he said that it was important to transmit hope to the world and not dwell excessively on the bad news.

12. Following their presentations, the panelists were asked to give concrete examples of actions that could inspire hope. Mr. Jaksch spoke of the importance of customer demand and gave the example of companies that exported to countries where customers demanded the implementation of decent standards, respect for nature and actions that went beyond the law. That was a powerful motive that could create alliances with significant local results, and in that nature itself was a powerful ally. The power of collaboration needed to be explored as did moving beyond individual businesses doing outstanding things. He reiterated the example of the *act4nature* initiative and said that a different dynamic was created, with a greater potential to institute change, when business leaders were mobilised.
13. Mr. Al-Fouly said that the issue was how to speak with business and the private sector, and the language used to reach out to them. The preservation of biodiversity would lead to the sustainability of organizations and of the planet, it was part of social responsibility; but committing to that was a voluntary action, and that commitment would be based on a belief in the importance of biodiversity. That belief had to be based on a common awareness, but the problem at the present time was the lack of such a common understanding of the value of biodiversity. For that to change, the issues had to be clarified and be presented powerfully at all levels and across business, the media and government. Businesses could not be called upon to engage with and commit to biodiversity without first having the knowledge and basic understanding of the importance of biodiversity. The key issue was how to communicate with business. A science-based approach was being developed at the Global Compact Network so that when talked to business could understand its effect on the environment from a scientific point of view, which would help companies to make efficient decisions. He said that it was also important to provide businesses with the best practices and success stories so that they could learn from each other.
14. Mr. Pulgar said that much of the fashion industry had changed its behaviour in response to issues of reputational risk: no one today would wear a scarf made from a dead animal. The same issue of reputational risk applied to many other businesses. In the era of climate change, those companies using a jurisdictional approach to resilience,

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<sup>8</sup> <https://www.ipcc.ch/sr15/>

restoration and conservation could examine the effect of all the emissions in the value-chain and not only their own emissions. While that was not a perfect example, it could be adapted for biodiversity. Something that had not worked out very well had been the regulation of genetic resources. A balance had to be created between investment, research, benefit-sharing and capacity-building; most of the current regulations were too restrictive and hindered research. While regulation was needed to control access to genetic resources, it had to be framed in a way that also promoted both research and investment. Care also needed to be taken with respect to bio-energy with carbon capture and storage (BECCS). That was a concept that some were promoting as a way of linking climate change and biodiversity, but its regulation needed to be very carefully considered. There were many good examples; some of them could be easily adapted to biodiversity and some of them needed to be carefully considered before doing so. In closing he said that forests, food and land were the 'low-hanging fruit' that could highlight the importance of nature and biodiversity for the business sector.

15. Mr. Topping closed the session by saying that while businesses had been part of the problem they also needed to be part of any solution; success would be impossible without business. The partnership between business and policy was important, but it was also clear that the various business sectors were very different. He said that it was problematic to use one language for climate change and then other for biodiversity as it created a false division of the narrative. Instead it might be more useful to treat all the aspects of the different sectors, such as forests, food and land, holistically. There was more work to be done on making the business case for biodiversity and working on a language to communicate with business; the language of risk, could help with that. Where there was risk for some there was often opportunity for others. Risk could take different forms for business: physical, regulatory, or reputational. It had been interesting to learn how consumer values had shifted corporate behavior, but clear metrics were still needed, especially those related to science-based targets, although it also had to be remembered that using a single metric could also hide much of the complexity of the problem. There had been good examples given and the need for a holistic approach had been stressed, but there had not been much discussion of the role of technology. In closing he said that there was a need to generate more momentum and noted that often what had seemed difficult to achieve was later seen as having been inevitable.

## **Stocktaking**

*The session reviewed the progress made since the previous Business Forum which had taken place at Cancun, Mexico in 2016. The session was moderated by Ms. Edda Fernández, Director General for the primary sector and renewable natural resources, Ministry of Environment and Natural Resources, Mexico. The panelists were: Mr. René Castro Salazar, Climate, Biodiversity, Land and Water Department Assistant-Director General, the Food and Agriculture Organization of the United Nations (FAO), Ms. Kristina Diaz, Director of Human Development and Environment, Proteak, Mr. Takeshi Kimura, Member of the Board and Corporate Vice President, Ajinomoto Co., Inc., and Ms. Renata Camargo, Sustainability Coordinator, Association of Sugar Cane Producers / União da Indústria de Cana-de-Açúcar (UNICA).*

16. Ms. Diaz said that Mexico had the potential to be a leader in forestry but still imported more timber than it exported. She introduced Proteak, its carbon programme and its activities to reclaim land that had been formerly forested; 25 per cent of the land held by Proteak was for conservation, but its value only reflected the value of that land and not the biodiversity on it. Proteak had joined the Mexican Alliance for Business and Biodiversity at the thirteenth meeting of the Conference of the Parties at Cancun. It was presently head of the private sector in the alliance, where it promoted the active engagement of other businesses through the alliance. At the same time it had also implemented the Natural Capital Protocol. She said that one of the main problems encountered so far had been the fear of making mistakes when interpreting what biodiversity meant. The lesson had been that there were no mistakes, only better knowledge about biodiversity, which had come about through the implementation of the Natural Capital Protocol and the language used to understand biodiversity. She said that it was important to move forward, and foster networks with successful case studies, to generate the traction required to mainstream biodiversity into other sectors.
17. Mr. Kimura spoke about sustainable fisheries and how they were monitored. His company made use of bonito, and was consequently concerned about the survival of that species of fish; its annual catch was reaching the maximum commensurate with the sustainability of that fishery. Effective monitoring of the catch was essential and his company had instituted a programme of tagging the species to track its location and migration patterns.

Once caught, the tags were removed and returned to either his company or to a research laboratory. He then presented some of the data that had been generated by the programme. He also said that his company had established a bird sanctuary on the grounds of one of its plants, with the help of the Japan Business Initiative for Biodiversity (JBIB),<sup>9</sup> which was composed of 45 leading companies that were committed biodiversity conservation. The objective of JBIB was to explore links with stakeholders through dialogue, sharing good practices and education to spread the message of the importance of biodiversity conservation. JBIB strove to help achieve some of the Aichi targets and was a strong platform for implementing sustainable business and the use of natural resources; Ajinomoto also contributed to mainstream biodiversity through such partnerships. He said that he was the chair of one of the Asia-Pacific Economic Cooperation (APEC) working groups of the policy partnership on food security (PPFS)<sup>10</sup> and that within that forum new work had been done which would have an effect on biodiversity. Most of the farmers in the APEC region operated at a small-scale and the promotion their entry into markets was a key issue for PPFS. One of the sub-themes of that work addressed farmers who were growing specialized foods, such as traditional indigenous foods, rather than selling their produce on the commodity markets. PPFS would look at the barriers to the sale of those indigenous foods and investigate how the market could be expanded.

18. Ms. Camago spoke about the sugar cane sector and said that while it was known for producing ethanol, bio-electricity was also produced from the sugar cane bagasse. She shared the results of the green ethanol protocol,<sup>11</sup> a sub-national programme in São Paulo, Brazil, that had increased the sustainability of the sugar cane sector and the protection of biodiversity in Brazil. It was a voluntary agreement between the sugar cane mills and producers and the government of the state and had led to the cessation of the burning of bagasse after the harvest and the adoption of other conservation measures, especially for the protection of riparian areas. The protocol had changed both the production system and the business mentality, and had created a new model of cooperation between government and the private sector. During the ten years of the operation of the protocol there had been a reduction in the burning bagasse associated with the production of bio-electricity, and with the protocol 98 per cent of sugar cane production was now free from the burning of bagasse in comparison with only 27 per cent at the start of the programme in 2007. More than 35 million seedlings from the original vegetation had also been planted during that period. The emission of the equivalent of more than 10 million metric tons of carbon dioxide had been avoided as well as more than 60 million metric tons of atmospheric pollutants. She also said that the business community needed to see biodiversity as an investment and not as a traditional transaction cost, but for that to happen there had to be a change in the way that business thought about nature which required both educational and political support. It was already understood that biodiversity was important, but everyone had to be brought together to recognize that biological and economic value of biodiversity; only in that way could it be ensured that biodiversity would be protected.

19. Mr. Salazar said that in the past FAO had only worked with the ministers of agriculture while the ministers of the environment had only worked with the Convention on Biological Diversity. However, while those ministries of agriculture and the environment had previously been antagonists they were now allies. That change had been caused by the signals received from the consumers, an in particular their demand for a more responsible use of pesticides and fertilizers. It had been reinforced by the knowledge that agricultural biodiversity and biodiversity for food and agriculture were at risk of following the same patterns and trends that had affected the rest of biodiversity. That had been a surprise as many of the problems with giving a value to biodiversity were not present in agriculture, where there were prices and a market for agricultural produce. Instead the cause of the threat might be found in the tendency for people to eat a less diverse diet every year. The FAO had classified some 580 fish as edible, but currently two-thirds of the world's population consumed only 10 of those species. Some 6,000 plants have been known in food production systems, but currently only 9 were used by two-thirds of the world's population. The diversity of species for food and agriculture was being imperiled because of that and also, in part, by the effects of climate change. Diseases and pests were moving rapidly from wild to domesticated species and then on to human beings, and back again. The FAO was also interested in biodiversity because of the increase in the world's population; there would be 10 billion people by 2050, all of whom would need to be fed and housed. At the same time, carbon emissions needed to be reduced from 6 metric tons of carbon dioxide per capita to 1 or the average temperature increase would be closer to 5 degrees and not 1.5 degrees. Some people

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<sup>9</sup> <http://jbib.org/english/introduction>

<sup>10</sup> <https://apec.org/Groups/Other-Groups/Policy-Partnership-on-Food-Security.aspx>

<sup>11</sup> <http://unica.com.br/green-protocol/>



were also eating 100 kilos of meat per year in some developed countries, while others, especially those in developing countries, were eating only 10 kilos of meat in the same period. Meat consumption was unequitable and unfair. It was also a challenge to biodiversity, in part because of changes in the pattern of consumption by humans. Possible solutions were for humanity to eat a more diverse diet, as had been the case in the past, and to eat more natural foods instead of processed foods. The organizations of the United Nations, such as FAO and the World Health Organization, had failed humanity: 821 million people went hungry daily while 1.9 billion were overweight and 672 million of those were obese. That was all malnutrition, and the health bill for that was both skyrocketing and was unmanageable. With the additional stress of climate change, there had been a huge incentive for forced migration, something which had already started in: the Americas, Africa, the Middle East, China and in the Pacific islands. If the drivers for that could not be successfully addressed those migrations would multiply 10 times. All of those problems were related to the loss of biodiversity; the world needed to be alerted to the dangers of biodiversity loss and the need to protect food security.

20. Ms. Fernández said that investing in people meant consideration of such issues as: sustainable production and consumption, the circular economy, retained value and the efficient use of natural capital. She asked the panelists how best to engage the interest of the new economic sectors and mainstream biodiversity into their activities.
21. Ms. Diaz said that the sectors had to first consider why an issue seemed urgent and pointed out that such a sense of urgency usually resulted from a fear that something would be lost, or be expensive or else was an unknown. What was needed was a greater awareness of the cause of the fear; once the cause was known it could then be addressed. It was also necessary to understand the language being used to describe the problem, although only experience could really communicate that. Companies had to use whatever tools they had at hand to evaluate biodiversity, and through those tools communicate its importance to management and the financial departments. Through that process there could be a clear understanding of the effects and dependencies on biodiversity as well as what was being affected and what was being depended upon. Only after that was clear could networks be created to generate traction to pull other sectors into the discussion. That had to occur without being afraid of making mistakes or not having enough information. In Mexico what had kept companies from moving forward was the lack of a full understanding of what biodiversity meant.
22. Mr. Kimura said that there was only a small scope for action by individual businesses. There were, however, now many public-private partnerships that businesses could participate in to create business structures that supported the protection of biodiversity. He reiterated the example of PPFS and said that it was one of the rare public-private partnership programmes that had addressed the issue of helping small-farmers to survive and thrive.
23. Ms. Camago said that agriculture needed to give value to natural vegetation. Investment in biological controls was also needed and biodiversity had to be protected, which could be done by investing in people and the planet, the theme of the Conference of the Parties. There was a need to look beyond what had already been done and invest strongly in new technologies and products.
24. Mr. Salazar said that the relationship between people, profits and the planet had to be kept in mind when speaking with business, and that unless business saw the possibility of profit it would not engage on biodiversity. Governments, and multilateral organisations like FAO, were developing an insurance policy with the creation of agricultural heritage sites around the world. There were currently 50 of them ensuring in situ conservation. There were also 5 seed banks of global importance and approximately 100 nationally important seed banks, all of them preserving representative samples of various species.
25. Ms. Fernández said that the issue of seed banks was very important. She also said that the panel had discussed awareness raising and the changes required for investment and business planning within the value chain. There were other business communities not operating within the biodiversity community and she urged the participants to engage with other networks such as the One Plant Network.<sup>12</sup> Information for decision makers came from different sources, such as the Natural Capital Protocol; information on food loss and waste would also be useful as at least one-third of what was currently being produced was being lost before it could be used.

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<sup>12</sup> <http://www.oneplanetnetwork.org>

## Report on the parallel sessions held on November 14

### *Mainstreaming in Energy*

26. Ms. Corli Pretorius reported on the deliberations in the panel on mainstreaming in energy. She said that there were several suggestions for taking the discussions forward, in particular for the post 2020 framework for biodiversity. The first was to work with a risk-based approach. Many of the companies had provided examples of how they had applied the mitigation hierarchy and how the environment and biodiversity had become part of an enterprise risk management system. The second was to apply a life-cycle approach, bearing in mind that infrastructure in the mining sector had a lifespan of 30 to 50 years. The message was that it was necessary to think about long-term objectives and longer-term transformations. While everyone was working with the 2030 window in mind, it had been suggested to set a longer-term trajectory for managing the transformation in the energy sector. Thirdly, incentives and the importance of creating the necessary signals to the financial sector had been discussed as a means of providing the rewards and instruments needed for positive biodiversity outcomes in business. Fourthly, the issue of co-design and a collaborative approach, which had been stressed by the Executive Director of UNEP, had been considered as well as the role of business leadership in that co-design. Businesses could use that as a mechanism to ensure top-level corporate commitment to biodiversity. She also said that the energy sector needed a clear regulatory system with long-term goals that were globally consistent and supported by incentives and government policies.

### *Mainstreaming in Infrastructure*

27. Mr. Nik Sekhran reported on the deliberations in the panel on mainstreaming in infrastructure. He said that 75 per cent of the infrastructure that would exist by 2050 was still to be built. The Organisation for Economic Cooperation and Development (OECD) estimated that, in terms of investment, by 2030 the infrastructure needs would be \$95 trillion. That was a sizable increase in infrastructure spending which would have a substantial effect on nature and would need to be taken into account in the post-2020 framework. Infrastructure spending could reverse some of the advances that had already been made in, for example, protected areas. While discussion in the panel had focused on human-made infrastructure, nature also provided infrastructure in the form of ecosystem services, which contributed some \$20 trillion a year to the global economy. The protection of those resources was critical and required the melding of human-made infrastructure and natural infrastructure into a common approach for addressing the infrastructure needs of the population of the future. By 2050 the world's population would be 9.8 billion and more funding for infrastructure would be essential to address the requirements of that growing population. Ensuring that it was not addressed at the expense of nature would require a complete shift in infrastructure planning. Currently, nature was addressed at the project level, and if the mitigation hierarchy was applied, it would be applied too late to avoid damage. When looking at long-term planning for the energy needs in the period 2030 to 2050, it had to be asked whether hydro-power needed to be part of the energy mix. If that required dams on an important river, or compromising a protected area, it had to then be asked whether those energy needs could be met in some other way. At the moment a great deal of infrastructure planning occurred without looking at the environmental implications, which meant that in some situations nature was being compromised. The challenges faced by indigenous peoples were discussed as was their involvement in decision making, the planning framework and the execution of projects when infrastructure affected indigenous lands. With respect to businesses, the question of who would bear the costs and what those expected costs were that businesses would need to absorb had also been considered. Currently, the costs associated with the loss of nature tended to be borne by society as a whole, while the cost of mitigation was borne by business. A means of bridging the social costs and the private costs was required, as was an upstream infrastructure planning framework that would mitigate some of those costs. There were costs of maladaptation in terms of climate change but also risks associated with building infrastructure badly and without proper protections. Costs arose at the project level, but thinking about them systemically and in the longer-term could eliminate some of those costs and the risks associated with them. Finally, the issue of greening cities had been discussed and there had been one presentation on building green-design into urban planning and another on how a company had incorporated green planning into its decision making. While, many companies were taking steps to build biodiversity accounting into business decisions, companies could not address that problem alone. The state played a critical role in shaping infrastructure planning and the financing of infrastructure, and to do that the state had to create the enabling framework and work with companies.

### *Mainstreaming in Mining*

28. Mr. Kiruben Naiker reported on the deliberations in the panel on mainstreaming in mining which had discussed examples of when mainstreaming biodiversity into the sector had worked and had not worked, and the lessons that had been learned. There had been a presentation on artisanal and small-scale mining, a sub-sector of the mining industry, as well as case-studies that showed its impact on protected areas and water, particularly in developing countries. That sub-sector was largely unregulated, informal and often illegal. Some of the better practices included the global implementation of the Minamata Convention on Mercury, and the synergies between that convention and other conventions had also been discussed. A forthcoming publication on forest-smart mining practices had also been discussed and it was agreed that it was important to recognize sub-sectors existed and that incentives needed be created for them. Rehabilitation commitments needed to be feasible and the best practices had to be shared through a knowledge hub. The mainstreaming of biodiversity into organizations and the institutionalization of biodiversity specialists within them had led to efficiency and cost-savings. Partnerships were critically important to take that forward, and for that awareness raising among communities and youth would be essential. One problem was the propensity to speak to the converted instead of addressing the small mining operations and other companies that did not have the time or the funds to be part of a dialogue. Policies and legislation were needed to back good practices and responsible financing schemes were needed to further the integration of biodiversity and encourage industry associations to work harder to get other companies involved. Some of the lessons learned were that the priority sectors targeted for mainstreaming required further unpacking to recognise some of the sub-sectors within them. There was also a need for a business incentive analysis to support the best practices and the establishment of global forums and platforms for the sharing of those best practices, and the information and data that had been generated. The mining companies had a great deal of information and data and the sharing of that information, particularly on “no net-loss”, off-sets and compensation would go a long way toward integrating biodiversity concerns. A unique metric for biodiversity should be explored because for industry, biodiversity was always going to be addressed by simple measures. A simple metric should be developed for biodiversity, as well as an ethical framework for business that recognized that biodiversity was life on earth and was part of humanity’s legacy.

### *Mainstreaming in Manufacturing and Processing*

29. Ms. Helen Crowley reported on the deliberations in the panel on mainstreaming in manufacturing and processing where the issue had been supply-chains and how the supply-chains integrated biodiversity or recognized the biodiversity interface. One panelist had spoken of how biodiversity was important for his company and how his company’s sourcing of supplies had demonstrated the importance of the role of business leadership. It was important to have the commitment of business leaders to make action happen, but in his case he had also followed through with action on the ground by building alliances with non-governmental organisations (NGOs) to protect biodiversity, and especially endangered species. The idea of business leadership acknowledging where it had an effect and then moving forward with field-based action was very important. The other topics that had come up were tracing the supply chain to uncover where the effects were, and working with small-holder production in global supply chains. The idea of biodiversity in the supply chain meant different things to the different actors in manufacturing and processing: it could mean forests, or endangered species or non-timber forest products or oceans. The problem was how to work with the different visions of the different companies so that they could make the right decisions.

## **Report on the parallel sessions held on November 15**

### *Report on the leaders’ breakfast on innovative solutions for mainstreaming biodiversity*

30. Mr. Jorge Laguna, of UNEP, reported on the leaders’ breakfast on innovative solutions to mainstreaming biodiversity in the economic sectors, which UNEP had hosted. He said that the first topic addressed had been the role of business in ecosystems and biodiversity and how to move from impacts to opportunities. The second topic had been innovation and how innovations could be part of mainstreaming biodiversity, while a third topic had been the role of business led platforms and coalitions as contributors and enablers to shift the narrative towards including and emphasizing biodiversity as a key component of business operations. Finally, the place of policies

and the role of policies in creating an enabling environment had also been discussed. There had been five conclusions from the deliberations. The first was a strong and converging message that government, business, academia and civil society were not doing enough to get the best deal for nature; ambitions had to be raised in preparation for the meeting of the Conference of the Parties in Beijing in 2020. The second message was that a holistic approach to should be fostered when evaluating natural capital as part of business operations; many participants had said that valuation was the key to mainstreaming. There was no lack of data, rather there were bottlenecks and obstacles in the flow of data and the formats for using it. The third message, which was linked to valuation, related to accountability. There was a greater need for accountability not only in business initiatives but also for greater convergence on how environmental data was used. While platforms remained fundamental, especially when driven by sectors and champions, that was not enough to increase the ambition to greater mainstreaming of biodiversity. Industry led initiatives required good policies that were also participatory. The policy component from governments had to provide the enabling conditions for mainstreaming biodiversity. In closing he said that companies had to increasingly embrace biodiversity to potentially expand and enhance their business operations if they wanted to be in business for the next two decades. For that the narrative had to change on biodiversity. To achieve the mainstreaming of biodiversity there had to be a positive and constructive narrative and for that forums, like the present forum, continued to be relevant.

### *Finance and Investing*

31. Mr. Deutz reported on the deliberations in the panel on finance and investing and said that there had been a good discussion of what was needed to scale up public and private investment. A study by Credit Suisse, WWF and McKinsey<sup>13</sup> had reported that the world needed between \$300 billion and \$400 billion a year if its conservation finance needs and goals were to be met; currently it was only receiving about \$50 billion. Much of the discussion had been on how to mobilise the private sector financial flows, and the panel had mentioned five different mechanisms: investments in natural infrastructure; the use of biodiversity offsets; the use of carbon offsets; investment in sustainable supply chains; and finally, conservation as an asset class, or investments that provided positive conservation outcomes but also provided a return on investment for the investor. A key conclusion had been that there were several tools, facilities and mechanisms to help grow both public and private investment in conservation. The Global Environment Facility (GEF) had completed its GEF7 replenishment of which approximately \$350 million a year would be for biodiversity. The European Investment Bank had a natural capital finance facility of approximately \$200 million for loans, but also grant money and first-loss capital to help leverage further financial flows. The Inter-American Development Bank had described its new natural capital laboratory,<sup>14</sup> which also had a flexible mix of grants and non-grant funding to address the existing conservation investment opportunities. Challenges remained because while funding existed there was a lack of opportunity for investment. Many of the projects coming forward were too small, or being developed by new actors without an established credit rating or credit history. He said that while foundations were attracted to new and innovative ideas, institutional investors were attracted to those that were big and boring. The challenge was to go from small and unique to big and boring. Another challenge was shifting the mentality of those involved in conservation from writing grant applications to writing investment propositions which contained a return on investment. There was a need to think about the requirements of those different financing models to tap into the larger capital flows that were potentially available. The way forward was to: develop the capacity of governments to set the right regulatory frameworks, create capacity for dealing with development work, develop the next generation of conservation entrepreneurs and create financial opportunities. There had also been speculation about how to create a class of venture capitalists for conservation such as existed with technology. Conservation was in a situation similar to that which renewable energy had been in twenty years earlier; now renewable energy attracted more regular investment than fossil fuels. There were still challenges to overcome to achieve a similar success. Those dealing with climate change had developed a simple set of metrics but there was as yet no agreement on the metrics required for biodiversity. In addition many companies still needed to understand why biodiversity was material to their business, and how biodiversity affected their profitability.

### *Innovation and Entrepreneurship (co-organized by UNDP)*

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<sup>13</sup> <https://www.credit-suisse.com/.../conservation-finance-en.pdf>

<sup>14</sup> <https://www.iadb.org/en/news/idb-launches-natural-capital-lab-incubate-public-private-solutions-conservation>

32. Mr. Scott reported on the deliberations in panel on innovation and entrepreneurship. He said that the panel had discussed how to integrate biodiversity through a diverse set of business and private sectors activities. He said that there were five important points that had been made. The first was the link between creativity and innovation. While those words were often used interchangeably, creativity by itself was not enough; innovation was needed to solve problems and had to be goal oriented which depended partly on the metrics being used. While technology was important it, was only a part of innovative solutions. Many other elements were also important, such as “out-of-the-box” thinking, new partnerships, and different types of financing, both by new financing and by making greater use of existing financing. Secondly, comprehensive mainstreaming of biodiversity was needed. Ideally companies would have a biodiversity or environmental policy, backed by internal financing for staffing and for its implementation. Skill-sets were required for monitoring that and safeguards applied through all company activities and supply and value chains. Company boards had to be in agreement with the policy and the sustainability team should not be isolated within the company, or be underfunded. Specific tools like natural capital accounting could help set clear internal and external production goals for companies. The third message was cross-cutting and about the importance of education, both within the company and for the community and the consumers that were affected in different ways by the activities of the company, especially among women and youth. The fourth message was the importance of peer-to-peer networks among companies and private-sector associations, such as the *Act4nature* initiative and the Lion’s Share Fund <sup>15</sup>co-founded by UNIDO and Finch, an Australian production company. The fifth message was the value of the post-2020 framework which was important for both the conservation community and the private sector and should help provide incentives for the work of private sector.

#### *Tools for Mainstreaming*

33. Ms. Romano reported on the deliberations in the panel on tools for mainstreaming and said that while such tools did exist, they were both complex and costly to use; and while they were available, many were unaware of the tools or what to do with them. The issue of metrics had also been raised; when they did exist the problem was often how to work with them. Other issues had been how to make the different initiatives economically and financially sustainable over time, and how to make sure those institutional and social arrangements related to natural capital. To better communicate to those outside the biodiversity community it might be better to speak of natural capital, although there had been no consensus on that. Communication with, and the education of, the business community was needed in order to increase the outreach to those small and medium sized businesses that did not understand how to use the tools that did exist, or that did not understand their impact, or dependence, on biodiversity. Government and civil society had to understand the role of business and the need to provide incentives for business to take action. The public sector seemed to expect business to simply move from a compulsory legal regime to a voluntary system of regulation. Such a development was unclear to business, and not even understood except in the case of very large corporations. With respect to mainstreaming biodiversity, small and medium sized enterprises were still unclear about their obligations in the compulsory regulatory environment and yet there was already an expectation of compliance with voluntary commitments. For that to be successful there needed to be better communication with business.

#### *Partnership and effective engagement*

34. Ms. Khatri reported on the deliberations in the panel on partnership and effective engagement and said that the first conclusion of the panel had been the need for more ambition. Everyone desired a higher quality of life and that was what businesses, government and civil society should aim for. Regardless of the size of a company, leadership started at the top. Leadership from strong management that was committed to the agenda of nature and sustainability would always trickle down to the operations of a company. Another issue discussed had been how to change the narrative from impacts to opportunities. To do that the positive aspects of the new opportunities rather than the negative aspects of the narrative should be emphasized when looking to create new partnerships. For fundamental change to occur there was a need to move beyond the well-known business champions to the small and medium-sized enterprises. A survey of such enterprises in Japan had revealed a significant shift in the perceptions of biodiversity since 2009, although much still remained to be done. Ultimately engagement was not about projects but building partnerships and creating a platform that allowed the best ideas to be exchanged.

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<sup>15</sup> <https://thelionssharefund.com/>

However, it was also essential to ensure that there was a level playing field. There were countries where a proactive partnership with business would work, but that was not the case in all countries, and in some cases the compulsory regulatory environment was essential. There was a need for credible, solid and updated data so that businesses and governments were looking at the same information for decision making. In the post-2020 framework business had to be more than just a contributor of capital, it had to also be a foundational part of the solution to biodiversity loss.

*The business case for Biodiversity in the Agro-Industrial Sector (organized by UNIDO)*

35. Mr. Bologna reported on the deliberations in the panel on the business case of biodiversity in the agro-industrial sector. He said that the panel had discussed the drivers, the risks, the actions, and the innovations used in the different approaches that had been taken in the sector. The main drivers for change were profit for a company and price for the market. For small and medium sized companies the return on investments in the value chain had to occur in a timeframe that was acceptable to them, and that could be different from the timeframes used by government and other institutions. Leadership was a key element of change, and while that could come from senior management it could also from other individuals. The introduction of new business models required support from the top. To integrate social benefits and make those benefits more sustainable and equitable it was important to share best practices. Change also came about from the actions of consumers as well as the companies' own employees. There had been a presentation of a multidimensional approach to policy measures to help the private sector move to more sustainable business operations in Tunisia. While certification was a model for the preservation of biodiversity, Tunisia had gone beyond that to develop a model which had been recognised as an excellent example of an integrated approach that had created opportunities for new thinking. In response to a question from the participants, the group was informed that the initiative had to come from government and that the Tunisian experience had been a demonstration that this was possible, but also that it involved government putting pressure on business to act.

*Biological and Genetic Resources – Innovations and Supply Chains in support of the SDGs and the Agenda 2030 (co-organized by SCBD, UNCTAD, ABS Capacity Development Initiative, and UEFT)*

36. Mr. Suhel al-Janabi reported on the parallel sessions on access and benefit-sharing (ABS) and bio-trade, as well as on the links between sustainable development, ABS, and the sustainable sourcing and trade of biodiversity-based products. He said that the issues that had been discussed were the voluntary bio-trade principles and the mandatory ABS mechanism. The session had considered how the value chain and the supply chain under those two schemes could support Agenda 2030 and the sustainable development goals. There was a need to examine the issue from a global perspective, and not simply from the point of view of the Aichi targets. It was especially important to consider the value chain where biodiversity was a core element of business, and not just those businesses that had a negative effect on biodiversity and might need biodiversity offsets. There had been ten speakers from a range of regions of the world with diverse experience and backgrounds. The key message was that biodiversity was at the core of production and that business had an interest in preserving biodiversity as a basic element of that production. It had been agreed that there should be a contribution from the users of biodiversity towards its conservation and sustainable use, and that the users should take responsibility for the social and economic effects of their actions. There had also been a discussion of those regulations that could hinder the access of products to markets, and whether new products based on biodiversity would remain niche markets because of that. The research and development of new products, based on biodiversity, could take ten years or more to be market ready, and there were financial risks associated with that process. There was a common understanding that legal frameworks would need to accommodate those issues or investors would not be willing to take the risk of investing in such products. Governments had act as facilitators for both biodiversity and access and benefit sharing, and work with industry to achieve their national development plan and national sustainable development goals. In closing he said that there was great potential in the use of a mix voluntary and mandatory policies to further the implementation of good practices for bio-trade and access and benefit-sharing.

**Business Engagement post-2020: a new deal for Business and Nature**

*The session was moderated by Mr. Carlos Manuel Rodriguez, Minister of Environment and Energy, Costa Rica. The panelists were: Ms. Inger Andersen, Director General, International Union for Conservation of Nature*

*(IUCN), Derk Loorbach, Director, Dutch Research Institute for Transitions (DRIFT), Mr. Shonisani Munzhedzi, Deputy Director General: Biodiversity and Conservation, Department of Environmental Affairs, Republic of South Africa, Dr. Peter White, Vice President and COO, World Business Council for Sustainable Development (WBCSD), Ms. Majda Dabaghi, Director of Green Growth, International Chamber of Commerce (ICC), Ms. Akanksha Khatri, Head, Centre Strategy and Management, World Economic Forum (WEF), and Mr. Gilles Kleitz, Director for Biodiversity, Water and Agriculture, French Development Agency.*

37. Mr. Rodriguez said that there had been little progress during the fifteen years spent discussing how to work with business and the seven years spent discussing the mainstreaming biodiversity. He said that the ministers of energy and mining were not fully-engaged with the issue of mainstreaming biodiversity into their sectors, which meant that there was a huge challenge for mainstreaming biodiversity conservation both within government policies and in the private sector. While some leaders of large business, such as Unilever and Wallmart, were committed to that process, they were lonely voices in the very complex world of business and development. The challenge was how to go beyond a few key leaders in government and business and really bring mainstreaming biodiversity into the actions and thought of those working in business and government. Another challenge was how to reflect the accountability of business for the good and the bad effects of its own activities in their own economic assessments. There had been much discussion of that, and such things as natural capital evaluation, but generally that had only been an academic exercise. While, there had been many assessments of the value of nature and biodiversity, what was needed was a way to change behaviour. There had been many new ideas, but what were needed were the political plans to implement them. He said that when he had sat down with the valuation and natural accounting project team in Costa Rica he had not seen how to move beyond generating information to create “green” accounts that would really change how success and prosperity were measured. While waiting for that, humanity was still investing 160 times more in destroying nature than in protecting it. That is what had to change. The market was still failing to reflect the negative aspects on nature of: business actions, development policies and the way in which business was being done. Primary forests continued to be destroyed, the atmosphere continued to be polluted and water sources continued to be poisoned; and none of that was reflected either in corporate balance sheets or the national accounting systems, even though it was now possible to give a figure for that. It was a challenge to change those attitudes, ministers of finance understood the problem when the effect of the loss of biodiversity was expressed in terms of loss of the gross domestic product; the problem was not a lack of understanding. They resisted the idea of expressing the loss of biodiversity in their economic models because that would mean stating that there had been zero or even negative growth in their country, and no minister of finance was prepared to do that. He said that post-2020 new deal for business and nature required a clear road map on how to address those problems.
38. Ms. Inger Andersen endorsed the views expressed by Mr. Rodriguez but said that the number of businesses becoming involved was getting larger, although that process was still too slow. She said that rather than blaming business for their failure to be more engaged, those involved in the protection of biodiversity should hold a mirror up to their own faces and ask why that had been the case and ask what they had failed to do to encourage business to be more engaged in the protection of nature. One problem was that business had not been offered clear targets; businesses were trying, but they were confronted with a series of different metrics that had not been harmonised. However, for that harmonisation to occur thought had to be given as to how biodiversity was to be valued and measured. That was what both governments and businesses had been asking for. There were a number of different systems to measure the value of biodiversity, many of which were very interesting, but they had not been mainstreamed. Serious consideration had to be given to the Aichi targets and how, or whether, they could be translated into the production chain. Approximately 80 per cent of terrestrial biodiversity was being lost to land-use changes, mostly related to agriculture; with a human population growing to 10 billion people it was essential to find an approach to agriculture that was positive for biodiversity. The biodiversity community had to learn from the climate change community when thinking about the Aichi targets. The message of the climate change negotiations had been that if an ‘apex target’ was established it should be an indicator or an enumerator for something that people could actually achieve. She said that for the IUCN, there was a need to discuss an apex target that implemented the actions necessary to stabilise the trends in species loss, in ecosystems and in genetic diversity. If those trends could be stabilised, then both biodiversity and the world’s ecosystem would be stabilised as well. The data for such a target existed and once an apex target was set it would be possible to consider specific targets and think about how humanity interacted with the world. There were wild areas, some of which were protected and many of which were in remote places that had to remain wilderness. Then there was another area

where agriculture and extraction activities were occurring. That was 60 per cent of the planet's terrestrial surface. Biodiversity could not be exhausted there and activities in those areas needed to be biodiversity or nature positive. The remainder of the world had a high-density population and significant infrastructure. In those places that density had to be increased, while at the same time creating green spaces in the urban setting. There was a need to think about an apex target, and which Aichi targets needed to be kept and which needed to be translated into science-based targets for business to use and measure itself against. Before the next meeting of the Conference of the Parties, countries and businesses had to be encouraged to come forward with their commitments, because at the next meeting of the Conference of the Parties there needed to be ambitious targets agreed to for which someone could, after looking at the whole, issue a gap report on the targets that had not been achieved. The conservation community had to examine its own actions and governments had to draft appropriate regulations that put in place incentives for business. In closing she said that action was needed and asked what governments were ready to put on the table to ensure the protection of biodiversity.

39. Mr. Loorbach said that the problems were well, known and had been studied for decades. The issue was really one of an unsustainable economic development model. While he was happy to hear the calls for a transformative process, that would probably not come from the changes being discussed at the present meeting. Transformational change was inherently political and conflictual. He said that when he heard that there was 160 times the amount invested in the destruction of nature than in its protection the problem had become clear. Transition was not simply about innovation but also the creation of alternatives and the interaction of innovation and structural change. He described how new ways of thinking and new practices developed over time and became institutionalised. Such social and technological innovation took decades and could only lead to structural and systemic change when incumbent routines, cultures and practices were destabilised. What was seen in transitions was increasing societal pressures, destabilisation of existing structures, political changes, emerging crises and increasing competition among different alternatives. What emerged was a relatively short period of disruptive systemic change that also included the phasing out and breakdown of established practices, institutions and organisations, some of which would fade away during transitions. That transition point was where biodiversity was now. At the institutional level there had been a great deal of push to move forward with transformation, and in the business community there had been good examples of proactive action in terms of economic models. There had also been the emergence of many new alternatives, new technologies and new practices, that were not just alternatives for biodiversity but also transformative social innovation networks and communities that had organised themselves globally and were focused on a different and sustainable way of meeting human needs. He said that the big challenge was how to connect the transformative changes taking place at the more global level with emerging changes at the local level. Instead of quick fix solutions and new global targets, there was a need to think about how to empower the desired alternatives that already existed and make them mainstream and the new normal practice. He said that mainstreaming biodiversity sounded like optimising the existing order of things; the phrase should be turned around to make biodiversity the mainstream, or mainstream those alternatives that are inherently better. Communities of entrepreneurial actors were required that could understand why things were not changing in the desired way and why transformative change had not been achieved, even though it appeared to be desired. The solutions were there; what was needed was to understand what was keeping them from being implemented. That required identifying the shared transition pathways or the steps toward transformation, and the elements of change. That process that would help create and empower communities, create the links between top-down and bottom-up activities, and empower actors to make changes instead simply generating additional reports or new ideas. All those were informal processes that were also time intensive but which could complement institutional and policy driven processes. The approach would be given a trial by the Secretariat of the Convention on Biological Diversity and if successful embedded in the post-2020 framework.
40. Mr. Munzhedzi asked whether mainstreaming biodiversity into the business sector referred to biodiversity businesses or the business of biodiversity in the context of businesses. He said that the answer to that question would lead to different paths. He gave two examples from South Africa to illustrate his point. In the first case, the Southern Africa Sustainable Seafood Initiative,<sup>16</sup> an application had been created for telephones which allowed users to check the status of the seafood being offered to them for sale. All the available seafood was evaluated and marked with a colour. Green meant that there were no sustainability issues with that option, while orange was a warning that there were concerns associated with that choice, such as unsustainable harvesting or declining stocks.

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<sup>16</sup> <http://wwfsassi.co.za/>



The colour red was a warning not to buy the seafood because of the environmental concerns associated with it. He said that the example demonstrated the power of consumers to push businesses to adopt transformative change. Consumer behaviour had been influenced by the information being provided and business behaviour had been pushed by the choices that consumers had made. Government was also being influenced when it came to establishing regulatory regimes. Power existed in the hands of consumers to push for certain kinds of behaviour that could help preserve biodiversity. The second example was taken from the insurance industry. By comparing the indices of climate change and property development it had been seen that poor development practices had implications for forests, wetlands and rivers, and increased the risks of flooding which in turn also had social consequences. That had been noticed by the insurance industry with respect to urban development, and it had forced property developers to take those economic, social and environmental costs into consideration. Insurance companies in South Africa had increased their insurance premiums when developments were located within areas susceptible to floods. That had encouraged development outside those areas and therefore had effectively provided an incentive to protect nature. In closing he said that the post-2020 framework had to provide incentives for private sector investments in addition to those already existing for the public sector. The teleconnections of businesses, or the effects felt in another place far removed from the activities of businesses, needed to be considered, especially when those effects were negative. It was important for business to internalise the externalities of its activities in a post-2020 biodiversity economy.

41. Mr. White introduced the WBCSD which brought together 200 of the worlds largest and most forward thinking companies to deliver solutions for a sustainable world and ensure that sustainable companies were successful and rewarded. He said that in addition to mainstreaming, those interested in the protection of biodiversity had to consider issues of: message, materiality and methodology. He said that the failure of the message being communicated was a contributing factor in the failure to halt biodiversity loss. The term biodiversity did not resonate with consumers or with businesses. There needed to be a meaningful and compelling way to speak about the problem, perhaps by using the term nature instead. Systemic transformation was happening in food production and its effects forests and water and the loss of biodiversity could easily be explained in those terms. The message needed to be positive and speak to everyone. Materiality referred to what was material and relevant for future action; in the case of businesses it meant the aspects of nature that were material to a business and would either negatively or positively affect that business. The reverse was also true, so that it had to be asked what aspects of business were materially affecting ecosystems. There were other areas of material concern as well; for many projects the material aspect was immediately obvious, such as in mining. For other businesses it was less clear as the relevant material aspects were somewhere else in the supply chain. It was very important to remember that business was not a uniform activity, and that the extractive sectors were very different from the financial sectors. Small businesses were very different from large international corporations. They all, however, had to be encouraged to integrate biodiversity into their activities so that it would be part of their business decisions going forward. There were a number of initiatives, such as *act4nature*, that had encouraged businesses to pledge to do that. The final idea was methodology. At the present meeting many had said that there were more than enough data, projects and financing, which meant that what was needed was a method to organise those elements and effectively use them. Much could be learned from the debates over climate change, where there had been a multi-stakeholder platform to address the issue. The present meeting had shown that what was missing was a clear target that was indisputably scientific. If that could be provided, then it would be possible to evaluate how the different projects could work together to achieve a common success and provide a gap analysis to measure whether that success had occurred. Once there was a target, business would be able to address it and provide solutions.
42. Ms. Dabaghi explained the operations of the ICC and said that it was a permanent observer at the General Assembly of the United Nations, a focal point with UNFCCC and UNEP, and was the largest business organisation in the world; over 45 million companies were associated with it and it had an employment reach of one billion people. She said that there was a need to align the views of science and business because there was a gap between them on biodiversity issues, which were poorly understood by businesses. She pointed out the variety in the types of businesses, and that not all had the ability to analyse the risks posed by the loss of biodiversity. 80 per cent of the world's businesses were small and medium-sized enterprises that needed to be provided with a list of the concrete actions that they could take. Organisations like the ICC and WBCSD could provide those tools, but they had to be both specific to the sectors concerned and local in nature. She gave the example of the construction industry, where it was possible to breakdown the different steps in the construction

process and integrate biodiversity considerations at each step. She also mentioned the power of consumers, especially the power of the young adults who wanted to work for, and buy from, socially responsible companies. The more that companies understood that, and integrated those considerations into their business models, the greater would be the momentum for biodiversity conservation. However in addition to that, frameworks were required and for that leadership, including political leadership, was essential. There had to be coherence between activities at both the national and international levels, and in addition to the multilateral environmental agreements, biodiversity had to be integrated into trade agreements. Business could contribute to that international policy development and she was encouraged by the present meeting which had given business an opportunity to contribute. Nationally it was important to ensure that biodiversity was mainstreamed in a holistic way at the governmental level and not just in individual ministries. In conclusion she said that to achieve the common goal of protecting biodiversity it was important to work together rather than engage in multiple parallel processes.

43. Ms. Khatri introduced the WEF, a platform for global private-public cooperation, and said that most businesses found it difficult to find an entry point to address biodiversity. For the past year WEF had been working on a cross-cutting systems approach for the nature agenda. She said that biodiversity should be integrated into everything that business did, and that one approach for that was to address the issue of risks which resonated with both economists and businesses. She highlighted the WEF's global risk report<sup>17</sup> which addressed risks in five different areas: economic, environmental, geopolitical, societal and technological and rated them according to the likelihood of occurrence and effect. It had been surprising how quickly experts in the financial and investment communities had understood the connection between climate change, the water crisis, biodiversity loss, ecosystem collapse and natural disasters, and how they connected with some of the political concerns such as involuntary mass migration and inter-state conflict. However, while economic and financial risks and even trade wars could be addressed by policy makers, when it came to environmental problems relying on policy directives alone was insufficient. A multi-stakeholder approach was required which included the participation of business. After examining some of the interconnections between environmental, social and political risks, she said the difficulty was how to move from deliberation to action. The business and investment communities had to be mobilised and the public imagination had to be captured. While moving from speaking about biodiversity to nature might seem a small step, the woman or man in the street would relate to it more. Once the right narrative and language had been found, one that went beyond that used only by the experts in biodiversity, all the stakeholders could be mobilised; they would then be responsible for carrying the agenda forward. In her experience there was a strong desire among business and civil society to engage with the public sector and governments at the same level and with the same ambition. She gave the example of oceans where the simple message, more fish than plastic in the oceans by 2050, had captured public imagination and led to an informal process by the WEF called Friends of Ocean Action.<sup>18</sup> That was similar to the WEF platform for accelerating the circular economy, which was a classic example of public and private stakeholders working together. Those were two examples of where a mobilisation effort across business, civil society and government had worked well and she hoped that a similar platform could be organised for nature. She said that WEF would support those endeavours and she urged the participants to come together to shift the narrative and drive action forward on the protection of biodiversity.

44. Mr. Kleitz, said that the French Development Agency had an important role to play in the post-2020 framework and in the creation of an economy that supported nature. He proposed a number of activities and said that financial products had to be developed with long grace periods of 15 or 20 years that were favourable to nature and biodiversity targets so that business could address the medium and long-term. To create financial products that were favourable to nature would require working with the 24 international investment banks that were investing \$800 billion a year throughout the world. There needed to be coordinated action to protect biodiversity which had to be given a value, and that valuation had to be transparent. That required linking private and public investment. National and private banks should be equipped with a biodiversity tool-kit to help them finance a pro-nature economy, and developing that pro-nature economy required local action. The costs and benefits of the natural capital needed to be recognised in each country. Voluntary commitments should be supported in each sector, including the agricultural sector, and pragmatic solutions should be developed nationally and regionally. There had been much discussion of metrics, the valuation of biodiversity and the positive and negative impacts of

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<sup>17</sup> <https://www.weforum.org/reports/the-global-risks-report-2018>

<sup>18</sup> <http://sdg.iisd.org/news/wef-launches-partnerships-on-circular-economy-oceans-skills-development/>

the economy on biodiversity. While metrics had to be developed and used to promote economic activity it was not necessary to wait for the development of a single metric. There were a number of different metrics available, and once they had been used in finance to quantify biodiversity, they could then be brought together and rationalised in the post-2020 period. Champions were required and the public development banks were always open to such discussions. All the means existed to accelerate action by the international rating agencies and it was now possible to make concrete proposals to them about biodiversity. Everything was available for those discussions: experience with natural capital, metrics, evaluations and the ecosystem assessments. Keeping in mind the success of the Paris Agreement, similar powers of negotiation should be granted to the negotiators as the fifteenth meeting of the Conference of the Parties. Everything that was needed existed, it simply had to be put together into a framework for the preservation of nature.

45. Mr. Rodriguez said that to date most of the commitments made under the Convention had been voluntary and very soft. However, a consensus was being generated on a post-2020 framework where big political decisions were required to implement change. He urged that there be no more voluntary targets or soft commitments. It was time to pay attention to science and take action. It was his own wish that in the post-2020 period all Parties to the Convention would stop the trade in wildlife, and he expressed his dissatisfaction that the Government of China, the host of the next meeting of the Conference of the Parties, had refused to commit to that. He also said that humanity should stop logging primary forests. He said that future generations would regard both activities with incredulity, in much the same way that those present at the Forum regarded the enslavement of their fellow human beings. Logging should be community-based and done by indigenous peoples as part of a benefit-sharing system. He also hoped to see a global roadmap in which the use of fossil fuels would be phased out. He reiterated that voluntary targets, soft law and indicators would not solve the biodiversity crisis. He asked the members of the panel for their views on which concrete political actions they would like to see as part of the post-2020 framework.
46. Mr. White said that biodiversity had to be integrated into all of the other multilateral agreements and the temptation to keep the Convention on Biological Diversity in a silo had to be avoided; if that did not happen the subject would never get any traction outside its own narrow community.
47. Mr. Kleitz said that he would like to see a metric developed that could translate into national commitments. He would also like as many countries as possible to make specific commitments for the oceans, forests, terrestrial biodiversity, wetlands, and species that could cumulatively be added together towards a goal so that by 2020 there would be an understanding of what had been achieved, whether that had been enough and how to move forward during the following decade.
48. Ms. Khatri said she would like to see a new deal for nature where all political leaders came together with an integrated vision for the planet, one which was not divided into different areas of work or among different conventions. She also would like to see transparency both as to funding, and what was in the pipeline, to allow prioritization of action in the next three to five years.
49. Ms. Dabaghi said that she hoped the decisions taken would not be political, but rather taken for the good of the planet and all of its inhabitants. It would be useful to have a formal platform for business that allowed politicians and policy makers to reach out to the wealth of knowledge and experience that business had, so that the policy decisions being taken would make sense for business and could be implemented by them.
50. Mr. Munzhedzi said that although they were voluntary, the effectiveness of the nationally determined contributions had not yet been tested. Countries should be judged on what they had committed to do and whether that was adequate or not. He also said that there were a number of nature-based businesses whose activities did not benefit the custodians of the resources they used, and urged for that to change.
51. Mr. Loorbach said that political decisions should not be about solutions or the directions to take but rather about the root cause of the problems being faced and how to move on from them. With respect to biodiversity, natural capital assessments should be institutionalised as part of a metric for measuring nature and biodiversity. While that could take some time, it could be agreed that a carbon-based tax of \$50 per metric ton could be instituted immediately.

52. In response to a question about the need for a clear target, and whether he could give one, Mr. Loorbach said it was difficult to do that. He said that one approach could be to decide to protect half the planet from development and to allow development in the other half through a natural capital approach, where development was biodiversity-based and nature positive. There was a need to reward those entrepreneurs that were making biodiversity and the regeneration of nature into a business case. There was a need to have 100 per cent sustainable consumption and production; half of the planet should be reserved for nature and half for sustainable economic development. With respect to disruptive technologies, and the lack of them in the biodiversity discourse, he said that the dominant economic model rewarded extractive activities, and so the question was how to be disruptive and develop a business model for biodiversity that rewarded positive contributions and punished the negative impacts. Much current economic growth was at the expense of nature instead of advancing it.
53. Ms. Khatri encouraged people to consult the Earth Bank of Codes which was similar to the human genome project and which looked at how the knowledge that existed in nature could be tapped and converted into a digital format so that industries could pay to local people for that knowledge. In response to a suggestion that the problem with such digital sequence information was that the proponents of it wanted free access without offering any benefit-sharing, she said that such systems came with their own baggage with respect to biopiracy, ethics and how to ensure that benefits were shared. Biodiversity had to learn from the experience with climate change, where economics had been central and integral to the solution. She also agreed that youth had to be engaged as they would be in charge in the post-2020 period. On deforestation she said that regardless of the number of stringent rules, it was still more profitable for a forest dweller to cut down trees in the short term than to keep them for the future. She said that the economics of that had to change.
54. Mr. Kleitz, returning to the discussion of soft and hard measures, said that finding a balance between voluntary measures and enforcement was essential for conservation. One general observation was that national budgets for enforcing biodiversity conservation were generally less than one tenth of a thousandth of the public budgets of countries. When it was observed that there was a three to four hundred billion dollar gap in funding conservation and he asked whether that referred to those budgets or to the economies that used the ecosystem and did not pay for the services used. It seemed to him that both were being spoken of. He said that there needed to be a balance in each sector and economy based on the ecosystem provision of goods and services; there was a need to pay some percentage back into the ecosystem to maintain that natural capital. He said that while those funds could go directly to the ecosystem they would be more efficiently used if they went into national systems to respond to the enforcement needs. That was a national issue and it had to be dealt with nationally.
55. In response to a request to compare the Guiana shield of the South America Plate with the tropical deforestation taking place in the Mekong basin countries, Mr. Kleitz said that the situations were very different. The Guiana shield had a population of less than two million people in an area of 300,000 square kilometers that was 70 to 80 per cent tropical forest which was virtually intact, while the Mekong delta was highly populated with a very active economy so that the stakes and pressures involved were very different. The weakness of conservation in the Guiana shield was that there were very few resources to protect the environment, which was in one way positive as there was a small population and very few threats. In the Mekong basin the situation was the opposite; there was a strong economy, whether it was extractive or based on tourism, and that economy needed to become pro-nature, which was also a question of financial and economic models especially for banks, in terms of how to have a positive effect on biodiversity.
56. With respect to a question on incentives for logging Mr. White said that if the incentive was to cut down trees than that was what would happen. However, companies could work with local communities in, for example the pulp and paper sector, to create fire-free villages so that there were incentives not to burn waste, and that did not need to involve additional funding. Current incentives could be redirected to encourage pro-nature activities. In the United Kingdom of Great Britain and Northern Ireland there was a move to direct public money to public goods in the food and agriculture sector so that farmers would no longer receive a subsidy to grow food or own land but rather a subsidy to protect biodiversity, for example by preserving hedgerows.

57. In response to a question about the potential to improve agriculture in Africa and the need for local counsellors, Ms. Dabaghi also said that it was a great opportunity for youth which could work then with local chambers of commerce, local businesses and civil society to find solutions that would function at the local scale.
58. In response to a question about the importance of implementing the Convention in its entirety, which included fair and equitable benefit sharing, Mr. Munzhedzi used the analogy of a horse with three legs. He said that when one leg was missing the horse would not be stable, and that was a problem that the Convention also had. The three objectives of the Convention were meant to operate together because they were interconnected, and conservation could not be sustainable and effective if there was no sustainable use or benefit sharing.

## **Business and Biodiversity Pledge**

1. Mr. Markus Lehmann, Senior Programme Management Officer, Secretariat of the Convention on Biological Diversity noted that the meeting had discussed leadership and bottom-up commitments and frameworks. One type of bottom-up commitment was the business pledge for biodiversity of which a number were in circulation. Typically they were based on a one or two page declaratory document which mapped out the objectives or the biodiversity actions that could be taken by businesses and to which the businesses subsequently subscribed. However, to create momentum for action more specific and ambitious targets were required, and it was in that sense the *act4nature* initiative was innovative.
59. Ms. Claire Tutenuit, General Delegate, Enterprises for the Environment introduced the *act4nature* initiative and described how it had been created. It had been addressed to the chief executive officers of large corporations in France to make them aware of biodiversity loss and understand that it was about the collapse of nature; that the loss of 60 per cent of vertebrates in 40 years was not something that could be sustained for another 40 years; that biodiversity loss was of concern to 80 per cent of the French public, many of whom were their employees, shareholders and customers; that there were increasing biodiversity disasters, and extreme events in Europe, especially forest fires, and increasing vulnerability to epidemics. She said that if business wanted to be part of the discussions about the post-2020 framework then it needed to be involved now and not in 10 or 30 years. The result had been the *act4nature* initiative which was a pledge with several aspects and ten common principles that were pragmatic and concrete. Those that committed to the principles also had to make commitments that were measurable, obtainable and time-bound. The initiative was supported by several categories of partners who had played a key role in its development. Business networks had brought their members to the table, but in addition there were scientific partners, museums and the French section of IPBES as well as non-governmental organizations that had been extremely important to raise the levels of ambition. The commitments by business were legally binding documents that were published and open to public scrutiny. The signatories were some of the most successful companies in France and represented half of the CAC 40, a French stock market index, as well as French subsidiaries of foreign companies. She encouraged other businesses to join the open initiative, and said that in 2020 companies would be asked to renew their pledges and increase their ambitions.
60. Mr. Lehmann, reminded the participants of the Cancun Business and Biodiversity Pledge that had been initiated with the strong support of the Government of Mexico and had been signed by nearly 150 companies, the majority of which also had strategies recognizing the importance of biodiversity or management plans that supported biodiversity. He said that the question was how to move forward from that to more specific commitments. During the present meeting many had suggested the need to learn from the climate change experience, and the Secretariat had considered the NAZCA platform for accelerating climate action<sup>19</sup> as a possible model. That platform had brought together specific pledges from 15,000 civil society organizations, sub-national governments and businesses and was the kind of momentum that was being sought for the post-2020 framework and beyond. Consequently the Secretariat was developing a similar online platform that would be called the Egypt to China nature action agenda that would be open to businesses and other actors to provide their specific actions, commitments and pledges, preferably measurable and quantifiable, for the post-2020 period. He then introduced the platform which would be open for signature once it was finalised.

## **Closing plenary**

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<sup>19</sup> <http://climateaction.unfccc.int>

*Closing statements were made by Mr. Hamdallah Zedan, former Executive Secretary of the Convention on Biological Diversity, Mr. Ahmed Reda, for the Minister of Investment and International Cooperation of Egypt, and Mr. Alexander Shestakov, for the Executive Secretary of the Convention on Biological Diversity.*

61. Mr. Zedan reported on the African Ministerial Meeting and the High-Level segment of the Conference of the Parties that were held back-to-back with the Forum. He said that the African Ministerial meeting had met for one day, and had focussed on the priorities for Africa for the period up to 2030; it had looked at a global action programme for Africa, with a focus on degraded land and ecosystems. With respect to the High-Level segment, he said that it had met for two days and that its theme had been investing in biodiversity for people and planet. The plenary session had focused on investing in biological diversity while the four roundtables, each of which had been co-chaired by two ministers, had focused on the mainstreaming of biological diversity in four economic sectors: energy and mining, infrastructure manufacturing and processing, and health. There had also been also two ministerial lunches, one of which had focused on biodiversity solutions for climate change and land degradation while the other had focused on financial opportunities and risks for biological diversity. The meeting had adopted the Sharm El Sheikh Declaration which focused on mainstreaming and the commitment of governments in the four sectors of energy and mining, infrastructure manufacturing and processing, and health, the post-2020 period.
62. Mr. Reda said that the discussions had been very fruitful and that he had a better understanding of the linkages between the environment and ecosystems on the one hand and investing and business on the other. The sessions had made clear that biodiversity and investing in biodiversity was good for business just as damaging biodiversity was bad for business, jobs, people and the planet. The declaration mentioned by Mr. Zedan would be important as governments created incentives to encourage business to preserve biodiversity. The development of environmental guidelines, standards and impact assessments was something that government and business cared about. They would continue to be developed to ensure that projects were not simply economic and environmentally friendly but also preserved biodiversity. In closing he said that business models should include some sort of corporate social responsibility for the preservation biodiversity, whether that was through investing in existing sectors such as protected areas or the development of new sectors such as sustainable tourism. However, generally there was no clear link between investment and biodiversity in terms of the flow of funds from the private sector towards the preservation of biodiversity, which was something that still needed to be worked on, as had been done with the investment map being created by the Government of Egypt.
63. Mr. Shestakov recalled the gradual development of the meaningful participation of the business community in the work of the Convention over the previous ten years and described the next steps and the future role of business in the work of the Convention. He said that the post-2020 global biodiversity framework sought to integrate everyone; everyone should have a stake in the process and have their own targets which they owned. However, if they owned those targets then they also had the responsibility to deliver on them. There was a substantial place for business to be fully part of that new framework, which would be transparent, inclusive, bring different stakeholders in and be built by contributions from those stakeholders. He reminded the participants that 15 December 2018 was the deadline for the first contributions of views, opinions and ideas on the post-2020 framework, which would then be incorporated into a first draft by the end of January 2019. That would be the basis for the discussions over the next two years. With regards to mainstreaming, he said that the fourteenth meeting of the Conference of the Parties would consider the energy and mining, infrastructure manufacturing and processing, and health sectors under one of its agenda items. The results of the present Forum would be presented at the beginning of that agenda item and by 29 November 2018 it was expected that an advisory group on mainstreaming would have been created to help develop strategies and approaches to mainstreaming. He invited, pending the creation of the group, the nomination of experts by the Parties. He said that while the insurance sector had not been addressed in the discussions it would also important for it to be part of the dialogue during the next two years if business was to really feel that it owned many of the targets, or elements of the targets of the new framework. In addition to partnerships, there also had to be dialogue between business and other groups and for that the present meeting had been a good start, including for the development of a common language. Often governments, academia, business and the non-governmental organisations seemed to be speaking four different languages, so that learning from those different languages was an important part of the discussion. Creating a new narrative for biodiversity needed to be mutually supportive and mutually understood; it had to be absolutely clear for business, civil society and mass media so that they could all help to deliver the message of that new narrative.

There were two components to the ambition required for that: the first was to decide whether that meant the ambition with regards to the targets themselves or the ambition to take action to implement the agenda, which was where ambitions had to be strengthened. The second component was the ambition to up-scale good practices so that they would be applied globally. That was where ambition was also required, not by setting another overly ambitious goal but by being bold in implementing the existing targets and doing that at a large scale. While the meaningful engagement of business could be better; the Secretariat could also do better to ensure that business participation was meaningful.