

THE GLOBAL BIODIVERSITY FRAMEWORK AND COP15

What does this mean for businesses? 2022 is expected to be a milestone year for nature. Much like the Paris Agreement for climate, the next Conference of Parties (COP) meeting of the United Nations Convention on Biological Diversity (COP15) aims to finalize a new *Global Framework for Biodiversity*.



2022 UN BIODIVERSITY CONFERENCE
COP 15 • C P / M O P 1 0 • N P / M O P 4
Ecological Civilization-Building a Shared Future for All Life on Earth
KUNMING – MONTREAL

FOR THE FIRST TIME, BUSINESS-SPECIFIC TARGETS ARE INCLUDED IN THE DRAFT FRAMEWORK.

What is COP15?

COP-15 is the [15th Conference of the Parties](#) to the UN's Convention on Biological Diversity (CBD). The December 7-19, 2022, meeting in Montreal, Canada, aims to set an ambitious new Global Biodiversity Framework (GBF). The final framework will guide governmental policy on biodiversity and includes targets that involve business expectations.

What is the Global Biodiversity Framework?

The draft [Global Biodiversity Framework](#) (GBF) will be negotiated at COP15 and will set the global policy direction for biodiversity through this current decade, to 2030. To do this, the draft GBF includes 21 targets and 10 milestones to help halt and reverse biodiversity loss by 2030.

Why is the Global Biodiversity Framework relevant for business?

Over half the world's total GDP — US\$44 trillion — is moderately or [highly dependent on nature](#) and its services. Further, a nature-positive transition could create [US\\$10 trillion in business opportunity](#) and create 395 million jobs by 2030.

The GBF aims to protect these resources and build on the opportunities. This will be achieved by translating the targets in the framework into policies and regulations at regional and national levels. There will clearly be a connection to company practices from that effort, but uniquely, the following draft targets connect directly to business actions:

Proposed Target 15. *All businesses (public and private, large, medium, and small) assess and report on their dependencies and impacts on biodiversity, from local to global, and progressively reduce negative impacts, by at least half and increase positive impacts, reducing biodiversity-related risks to businesses and moving towards the full sustainability of extraction and production practices, sourcing and supply chains, and use and disposal. — The final text will be negotiated at the Conference.*

Proposed Target 19. *Increase financial resources from all sources to at least US\$ 200 billion per year, including new, additional and effective financial resources, increasing by at least US\$ 10 billion per year international financial flows to developing countries, leveraging private finance, and increasing domestic resource mobilization, taking into account national biodiversity finance planning, and strengthen capacity-building and technology transfer and scientific cooperation, to meet the needs for implementation, commensurate with the ambition of the goals and targets of the framework. — The final text will be negotiated at the Conference.*



What role can businesses play in the GBF?

The GBF is negotiated and finalized by governments, so businesses will not be participating in that process directly. However, it is important for businesses to show their support for the GBF. This can be done a few ways:

- Make public statements of support of the GBF before, during, and after COP15
- Participate in the COP15, December 7th-19th such as the virtual plenary talks at the Nature Positive Pavilion, Finance and Business Day or the Business and Biodiversity Forum
- Engage in Business for Nature, or other non-profit organizations facilitating business action for nature
- Take actions to protect, restore, and sustainably manage nature

Beyond the GBF and COP15, what actions can companies take to support nature and biodiversity?

The following high level business actions are recommended by Business for Nature and their partners:

- Assess your value chains' impacts and dependencies on nature and prioritize the most materials ones
- Commit to targets that support the aims of halting and reversing biodiversity loss
- Transform actions to not only avoid and reduce impacts, but to also restore and regenerate across land and seascapes
- Disclose progress throughout this process

Where are resources available to help businesses take action on nature and biodiversity?

- Business for Nature COP15 Business Advocacy Campaign
- Pure Strategies Nature Services
- Science Based Targets Network Creating an equitable, nature positive, net-zero future
- Task Force for Nature-related Disclosures TNFD Framework
- UN Convention on Biological Diversity Global Biodiversity Framework
- World Business Council for Sustainable Development Nature Positive

WE CAN HELP.

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