



### **BIOFIN:** Creating sustainable finance solutions for people & planet

**Balkan Nature Talks** October 2024

Tracey Cumming Senior Technical Advisor **UNDP BIOFIN** 



Federal Ministry for the Environment, Nature Conservation and Nuclear Safety



Flanders State of the Art



onfédération suisse

onfederaziun svizra

Swiss Confederation

nfederazione Svizzera

Federal Office for the Environment FOEN

Belgium partner in development





-MINISTÈRE DE L'EUROPE **ET DES AFFAIRES** ÉTRANGÈRES T ihert Égalité

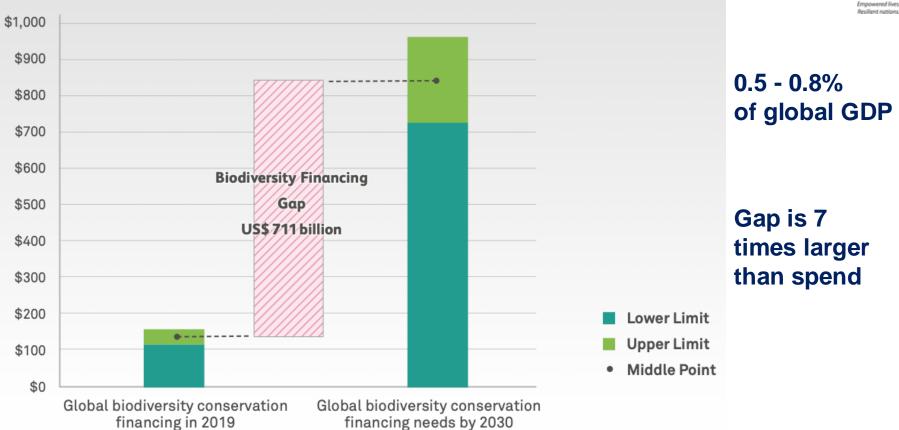
Destarait

This project is co-funded by the European Union

### **Global Finance Gap USD\$700 billion**

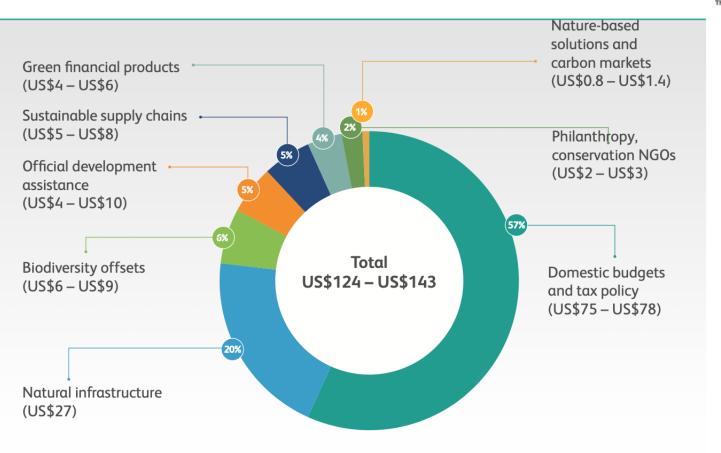






Deutz, et.al. 2020.

### **Global biodiversity conservation financing in 2019**



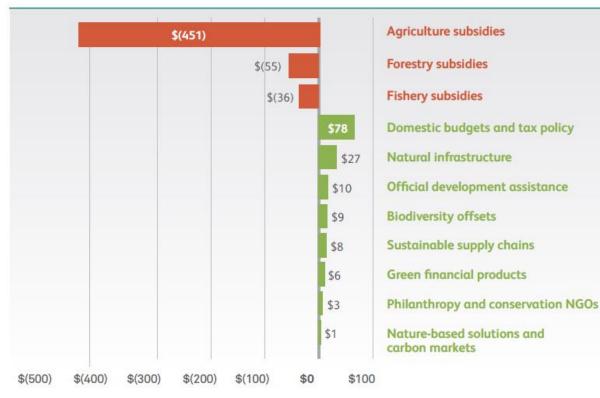




Empowered live Resilient nation

Deutz, A., et.al. 2020

# Harmful subsidies and global financial flows towards biodiversity conservation







Empowered lives Resilient nations

Agricultural, fisheries and forestry subsides harmful to biodiversity 2 – 4 more than the total amount currently spent on conserving biodiversity

### 2022 UN BIODIVERSITY CONFERENCE COP15-CP/MOP10-NP/MOP4

Ecological Civilization-Building a Shared Future for All Life on Earth

KUNMING - MONTRÉAL

Adoption of GBF, Dec, 2022

## **CBD Global Biodiversity Framework**





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## Goal D: "...aligning financial flows with the targets and vision of the CBD"

1. 0 loss	2.30% restoration		3. 30x30 land and sea		4. Other conservation measures		5. Sustainable harvesting and trade		6. Invasive Species	
7. Tackling pollution	8. Climate & BD		9. Inclusive benefits for people		10. Sustainable Agriculture, aquaculture and forestry		11. Maintain and enhance natures contributions (air, water, hazards)		12. Green and blue urban spaces	
13. ABS	14. Integrate biodiversity values		15. Businesses reduce negative increase positive impacts		16. Enable responsible consumption choices		imp	nt adverse bacts hnology	18. Create positive incentives and reduce harmful incentives	
<b>19. Increase all</b> <b>financial resources</b> 20. Indu		siveness	21. Equ participa decis	tion and	22. Women equality		23. Gender Equality in implementation			

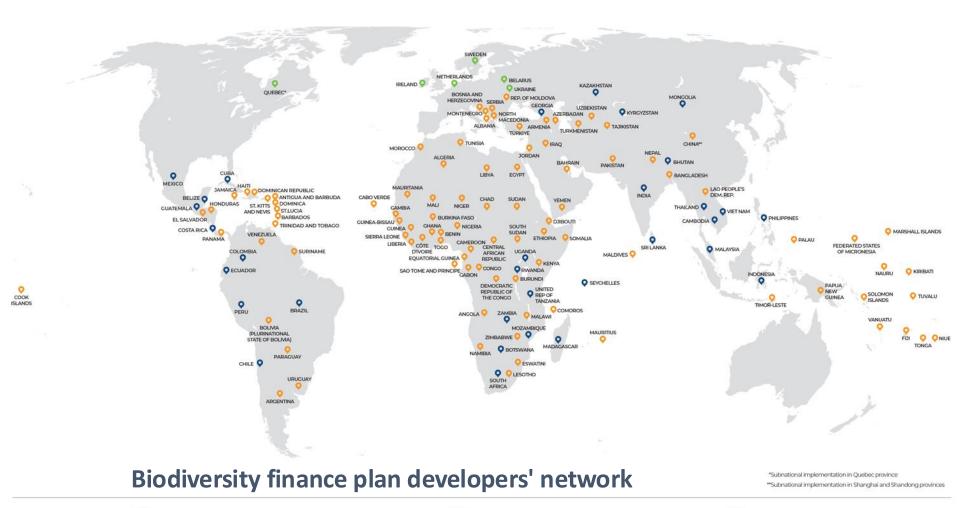
Reducing **the funding gap** will require transformational shifts in governance, financial and economic systems, with actions required by the public sector, business, the finance sector and society as a whole.





#### **BIOFIN The UNDP Biodiversity Finance Initiative**

The Biodiversity Finance Initiative



O Implementation stage (UNDP)

O Design stage (UNDP)

O Design stage (other)

### **The Biodiversity Finance Initiative**









### In country presence



Continued dialogue with Ministries of Finance and Environment



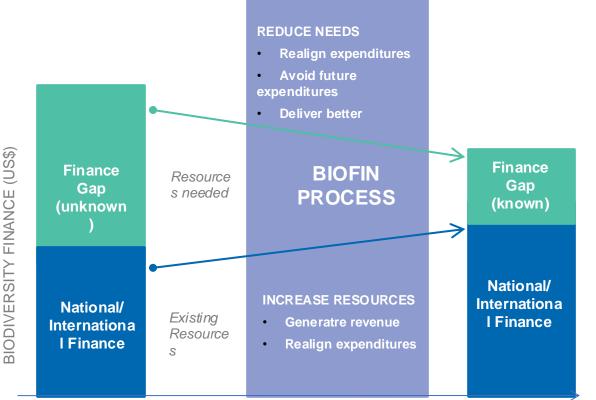
Biodiversity finance global network managed by a global team



Wide number of existing partners



Working with countries reporting to the CBD financial framework



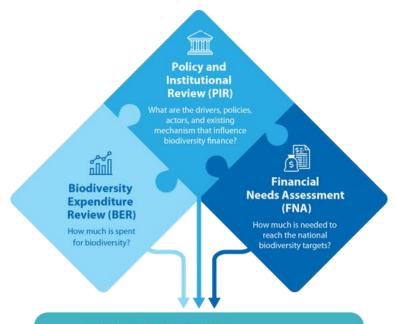
Transformative change:

•POLICY: Nature-positive regulatory or policy change

•INSTITUTIONS: Institutional strengthening to support nature positive financial and economic planning, policy, implementation and leadership

•FINANCE supporting nature positive outcomes

•NATURE POSITIVE IMPACT



#### **Biodiversity Finance Plan**

Which finance solutions are optimal for the country?
Why should the country adopt them - the business case?
How to successfully implement these optimal solutions step by step?

#### Implementation

(© |∞>:

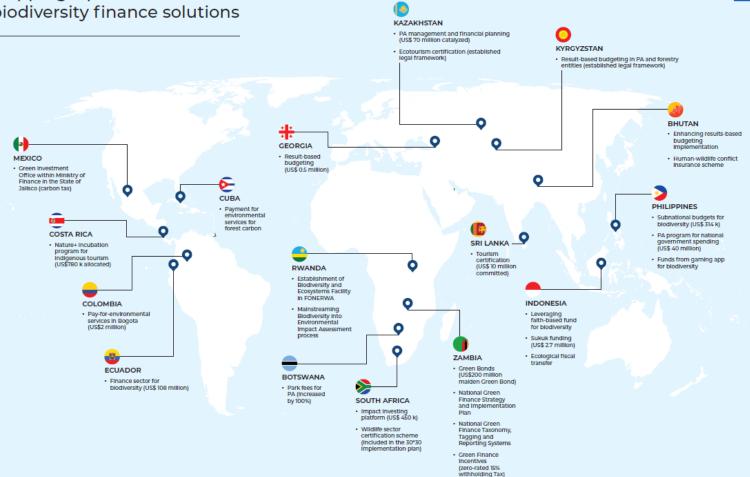
\$ 000

Implement the solutions, achieve, and monitor finance results: Generate Revenue | Deliver Better | Avoid Future Expenditures | Realign Finance

**BIOFIN** The Biodiversity Finance Initiative WORKBOOK 2018 Finance for Nature

### **BIOFIN Focus**

#### Mapping a portion of biodiversity finance solutions



UN DP

**Ø BIOFIN** 



### GEF Umbrella Program to Support Development of Biodiversity Finance Plans





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### **Objective:**

Support the development of Biodiversity Finance Plans in **91 countries**, to mobilize the resources needed to implement the Global Biodiversity

Framework

### Source:

- Funding from the GEF 8 and implemented by UNDP through BIOFIN
- US\$ 314,000 per country

### **5 Components:**

- 4 National: Policy and institutional review; biodiversity expenditure review; assessment of finance required; biodiversity finance plan
- Global knowledge and technical assistance platform

**Timeline:** 2024 – 2027

### Learn more: BIOFIN Knowledge Management Tools

#### **PLATFORMS**



#### **Global and Regional Meetings**

Global Conferences Regional Workshops Side Events



#### News and Digital Media

BIOFIN Website BIOFIN Social Media Channels (Twitter, FB, LinkedIn)



#### E-learning Modules

Massive Open Online Course on Biodiversity Finance (MOOC) Webinars



#### Knowledge Partners and Platforms

CBD-COP CFA Learning for Nature NBSAP Forum



#### PRODUCTS

<b>BIOFIN Technical Publications</b>
PIOEINI Workbook 2019

BIOFIN Workbook 2018 Technical Guidance, e.g. Harmful subsidies, Results Based Budgeting



#### **BIOFIN Global Products**

BIOFIN Finance Solutions Catalog PINC Book



#### **BIOFIN Communication Materials**

Brochures BIOFIN Newsletter Country Stories



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