

COP15 Client Brief

The Kunming-Montreal Global Biodiversity Framework: A new deal for nature and an accelerator for nature-based climate solutions

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Habemos concordiam: a global deal on nature

The 15th session of the Conference of the Parties of the Convention on Biological Diversity (COP15) convened in Montreal, Canada in December 2022. Negotiators from nearly 200 countries met to negotiate a Global Biodiversity Framework to guide efforts to protect and restore biodiversity through 2030. Observers had called for a 'Paris Agreement for nature' that would set a global strategy for forging a sustainable relationship with nature. COP15 was held just two weeks after the conclusion of the climate COP27 in Egypt, where biodiversity was a recurring theme. Attendees repeatedly highlighted the importance of addressing the 'twin crises' of biodiversity loss and climate change, which are closely interconnected.

Originally scheduled to take place in Kunming, China in October 2020, COP15 was postponed several times due to the COVID-19 pandemic. The conference finally got underway online and in-person after a year delay, then paused and only concluded last month in Montreal -- two full years after the meeting was meant to have taken place. While the summit was hosted in Canada, China continued to hold the presidency of COP15, marking the country's first opportunity to host a major global environmental accord. China's prominent role highlighted the absence of the U.S., which has not ratified the CBD and therefore cannot attend in an official capacity.

In the early morning hours of December 19th a historic deal was reached as Parties signed the Kunming-Montreal Global Biodiversity Framework (GBF). The GBF replaces the largely unmet Strategic Plan for Biodiversity 2011-2020 and the Aichi Biodiversity Targets with a new set of more comprehensive and concrete targets and a more holistic implementation Framework. The GBF resulted from challenging negotiations and hard-fought compromise. A last-minute objection from the Democratic Republic of the Congo (DRC) cast a shadow over the concluding plenary. Still, negotiators left COP15 with the sense that they'd achieved their goal as the GBF was welcomed across the globe as a step in the right direction.

This client brief summarizes and analyzes the main content of the GBF and discusses its relevance as catalyst for nature-based climate action.

The twin crises of climate and nature

COP15 was held against the backdrop of unprecedented biodiversity loss. The World Wildlife Fund estimates that 69% of species have seen a decline in their populations since 1970. According to a report from the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES), as many as one million of the estimated eight million species on the planet are at risk of extinction. The loss of biodiversity also has serious economic consequences. For example, IPBES estimates the loss of pollinator species threatens global crops worth US\$ 577 billion. According to the World Economic Forum (WEF), \$44 trillion – roughly half the world's annual economic output – relies on services provided by nature that are currently at risk due to the depletion of natural resources. With over half of global Gross Domestic Product estimated to be moderately or highly dependent on nature, the financial risks related to biodiversity increase every year.

Climate change is likely to overtake human land use change to become the major driver of biodiversity loss by 2070. Rising temperatures and changing weather patterns are exacerbating the effects of other human activities, such as deforestation and land conversion, on species distribution and abundance. With an increase of 1.5°C of Earth's temperature by 2050, 9% of terrestrial species are likely to face a very high risk of extinction estimates the Intergovernmental Panel on Climate Change (IPCC).

Biodiversity loss also has major effects on the climate, and it hinders actions to address climate change. The loss of biological diversity jeopardizes ecosystem functions and resilience that, in turn, impair the

delivery of ecosystem and climate mitigation services such as carbon sequestration. Human wellbeing and prosperity also depend on healthy ecosystems because these act as natural buffers to extreme weather events. IPBES finds that the loss of coastal habitats that provide natural protection against extreme weather events has put 100 - 300 million people at increased risk of floods and hurricanes.

The Kunming-Montreal Global Biodiversity Framework in snapshot

The adoption of the GBF builds on momentum created in response to the climate crisis and the failure to achieve the Aichi Targets. The new biodiversity Framework incorporates nature into a wider global conservation effort and will guide policymakers and other stakeholders in their efforts to protect biodiversity and the integrity of nature. Comprised of ten sections, including a 2050 Vision and a 2030 mission (see Box 1), four overarching goals, and 23 specific targets, the Framework will guide biodiversity protection and policy around the world in the coming years.

Vision and long-term goals

The GBF formulates a vision of living in harmony with nature by 2050. This requires the urgent halt and reverse of biodiversity loss by 2030 (Box 1). The theory of change of the Framework is centered on the premise that global, regional, and national policy action is necessary to achieve sustainable development and reverse the drivers of biodiversity loss.

Box 1: Mission and Vision

2050 Vision: a world of living in harmony with nature where: “By 2050, biodiversity is valued, conserved, restored and wisely used, maintaining ecosystem services, sustaining a healthy planet and delivering benefits essential for all people.

2030 Mission: to take urgent action to halt and reverse biodiversity loss to put nature on a path to recovery for the benefit of people and planet by conserving and sustainably using biodiversity, and ensuring the fair and equitable sharing of benefits from the use of genetic resources, while providing the necessary means of implementation.

Four long term goals seek to operationalize the 2030 missions, which in turn are broken down into 21 targets. The four long-term goals relate to:

- Restoring the integrity, connectivity, and resilience of all ecosystems, increase the area of natural ecosystems, halt human-induced extinction of threatened species, and increase the abundance of native wild species.
- Managing biodiversity sustainably, enhancing nature's contributions to people, and restoring declining ecosystem functions.
- Sharing the monetary and non-monetary benefits from the utilization of genetic resources.
- Securing adequate means of implementation, including financial resources and capacity-building, for all Parties, especially developing countries, to fully implement the framework and close the biodiversity finance gap of US\$ 700 billion per year.

Biodiversity policy targets

The essence of the Global Biodiversity Framework is captured in 23 policy targets. The GBF targets go beyond the Strategic Plan for Biodiversity 2011–2020 and associated Aichi Targets agreed on by parties in 2010. Some of the GBF targets are similar in substance to previous targets, some are completely new, and some increased in ambition. Generally, the new targets are more specific and concrete, which will facilitate their implementation

The effectiveness of the Framework depends on the substantive quality and ambition of the targets. A reference point for strong, science-based targets are the SMART targets and elements of a future biodiversity framework proposed by a group of scientists in 2020. SMART targets (as in more specific, measurable, achievable, relevant, and time-bound) facilitate implementation progress and effective monitoring.

Targets 2 and 3 establish the core conservation goal within the GBF. These goals mandate the conservation of 30% of terrestrial, inland water, coastal, and marine areas through protected areas and other effective area-based conservation measures by 2030; and ensure that at least 30% of degraded terrestrial, inland water, coastal, and marine ecosystems are under effective restoration by 2030. This marks a significant increase in ambition compared to the corresponding Aichi Targets (17x10 by 2020) which were not met. Today roughly 15.8% of land and roughly 8.2% of marine areas are covered under some form of protection. While the ambition for conservation targets has increased, they still are not sufficient to avoid the worst effects of the destruction of nature: the IPCC's sixth assessment report clarifies that safeguarding biodiversity requires 30-50% of Earth's land and sea to be set aside for nature.

Targets 9 to 13 aim to consolidate peoples' and nature needs. Targets 9 and 10 promote the sustainable use and management of wild species and the sustainable management of areas that are being cultivated for agriculture, aquaculture, fisheries and forestry. Target 11 promotes nature's contributions to people, including ecosystem functions and services. Target 12 supports urban green and blue spaces, highlighting the role of biodiversity-inclusive urban planning. Target 13 mandates the fair and equitable sharing of the benefits arising from the use of genetic resources, associated digital sequence information and traditional knowledge.

Targets 14 to 23 relate to the operationalization of the formulated targets. The first three targets (14-16) formulate clear policy mandates to Parties (mainstreaming biodiversity through all sectors; demanding monitoring biodiversity impacts from businesses (see Box 2 and section 3 of this brief); working towards sustainable consumption), while the remaining targets enhance the ability of developing countries to meet the set targets. This includes capacity building, technology transfer, and fair benefit-sharing – essential elements of the Framework, considering that most biodiversity wealth can be found in developing countries.

Of particular importance, target 19 aims to increase the level of financial resources from all sources to at least US\$ 200 billion per year by 2030. Not surprisingly, this target was one of the most contested elements of the GBF. While developing countries argued for the establishment of a new fund for biodiversity, developed countries rejected the idea of separate and new financing vehicles. However, they eventually agreed to the establishment of a "Special Trust Fund" under the Global Environment Facility. Target 19 also lists several ways to mobilize such resources, among others through "*ecosystem services, green bonds, biodiversity offsets and credits, benefit-sharing mechanisms, with environmental and social safeguards*" (target 19(d).)

Table – Summary of Targets

GBF Target	Description	Related Aichi Target
1. Reducing threats to biodiversity		
1	Bring the loss of highly important biodiverse areas close to zero by 2030 by effectively managing land and sea use change.	5
2	Effectively restore at least 30% of degraded ecosystems by 2030.	14, 15
3	Effectively conserve and manage at least 30% of land and 30% of oceans by 2030.	11
4	Halt human induced extinctions, maintain and restore genetic diversity, and minimize human-wildlife conflict for coexistence.	12, 13
5	Ensure the sustainable use, harvesting and trade of wild species.	6
6	Mitigate or eliminate the impacts of invasive alien species and reduce the rates of establishment of invasive species by at least 50% by 2030.	9
7	Reduce pollution risks and impacts from all sources by 2030, including reducing the overall risk from pesticides by at least half and working towards eliminating plastic pollution.	8
8	Minimize the impacts of climate change and ocean acidification on biodiversity and increase its resilience, while fostering climate action.	10
2. Meeting people's needs through sustainable use and benefit-sharing		
9	Ensure sustainable use and management of wild species, while protecting customary use by Indigenous peoples and local communities.	3, 18
10	Ensure sustainable management of areas under agriculture, aquaculture, fisheries and forestry.	7
11	Restore, maintain and enhance nature's contributions to people, including ecosystem functions and services through nature-based solutions and/or ecosystem-based approaches.	15
12	Increase the area and quality of urban green and blue spaces and ensure biodiversity-inclusive urban planning.	
13	Ensure the fair and equitable sharing of the benefits arising from the use of genetic resources and associated digital sequence information and traditional knowledge.	16
3. Tools and solutions for implementation and mainstreaming		
14	Ensure the integration of biodiversity into policies and development across all sectors.	2, 17
15	Encourage and enable businesses to: (a) monitor, assess and disclose their risks, dependencies and impacts on biodiversity; (b) provide information to consumers to promote sustainable consumption patterns; and (c) report on compliance.	4
16	Encourage and enable sustainable consumption, and by 2030, reduce the global footprint of consumption in an equitable manner, including through reducing global food waste by half.	4
17	Establish and strengthen capacity for biosafety measures and ensure benefits-sharing from biotechnology.	
18	Identify by 2025, and phase out or reform incentives harmful to biodiversity, including subsidies, in a fair and equitable way, reducing them by at least US\$ 500 billion by 2030.	3, 20
19	Substantially increase financial resources and mobilize US\$ 200 billion per year by 2030 from all sources, including at least US\$ 20 billion per year by 2025 and at least US\$30 billion by 2030 from developed to developing countries.	20
20	Strengthen capacity-building and technology transfer and promote technical and scientific cooperation.	19
21	Ensure data availability to guide governance and integrated and participatory management of biodiversity, including the use of traditional knowledge with the free, prior and informed consent of Indigenous peoples and local communities.	1, 18
22	Ensure gender-responsive representation and participation in decision-making and access to justice and information related to biodiversity by Indigenous peoples and local communities.	14
23	Ensure gender equality in the implementation of the framework.	14

Assessing progress

The GBF emphasizes implementation. Perhaps combatting criticism of the Aichi targets, the GBF describes how implementation should take place, highlighting the need for cooperation and collaboration for capacity building and technology transfer to developing countries.

Transparency enables accountability. Transparency rules are covered in Section J of the GBF and further detailed in a separate [document](#) called 'mechanisms for planning, monitoring, reporting and review'. The framework establishes a cyclical system in which countries submit national plans and reports, mechanisms of review, stocktaking and ratcheting up. The GBF calls on Parties to submit national biodiversity strategies and action plans (NBSAP) that are in alignment with the GBF and its goals and targets.

Assessing progress. A global analysis of information of NBSAPs will take place at COP16 and subsequent COPs; a global review will then be conducted at COP17 and COP19, followed by voluntary peer reviews. Countries may take the outcomes of the reviews into account in the future revisions and implementation of their NBSAPs. The information on voluntary commitments towards the GBF of non-state actors is also foreseen in the framework and may be included in national targets or maintained as separate commitments.

A preliminary assessment of the GBF from the perspective of nature-based climate solutions

While not an exact replica, the GBF shares many features with the Paris Agreement. Like the Paris Agreement, the GBF formulates high-level goals but leaves it largely up to Parties to decide how to achieve these goals. GBF and the Paris Agreement both rely on reporting and transparency as important enablers of accountability, and mandate periodic global reviews (CBD) or stocktakes (Paris Agreement.) However, there are also differences: where the GBF establishes the elements of an implementation framework by formulating concrete targets, the Paris Agreement relies with the nationally determined contributions on a system of self-defined, national climate plans. The Paris Agreement also has the status of a legally binding agreement, while the GBF is merely a decision under the CBD. Even though 'bindingness' in international law lacks the teeth that come with executive and judiciary powers at the national level, the status as formal treaty gives the Paris Agreement a more robust place in the landscape of international and national law.

While primarily directed at governments, the GBF adopts a whole-of-society approach. The GBF targets can only be achieved if non-state actors including business, the financial sector, academia, civil society, and Indigenous peoples and local communities are involved. The text also emphasizes the need to foster effective contributions from women, persons of diverse gender identities, youth, Indigenous peoples and local communities, civil society organizations, in addition to the private and financial sectors, and stakeholders from all other sectors.

Synergies with nature-based climate action

Nature-based solutions (NbS) are an important tool to achieve climate and biodiversity goals.

Depending on the social-environmental contexts, NbS have the potential to both provide habitat for species and to enhance ecological connectivity. Once recovered, ecosystem functions can support the delivery of ecosystem services that are necessary to mitigate climate change by providing sequestration and long-term storage of carbon in vegetation and soil. NbS are essential enablers of climate action and, in recent years, have received significant attention as critical tools to drive climate mitigation and adaptation. The GBF offers the potential to catalyze the implementation of integrated NbS activities that benefit the climate and nature.

Support for fair and equitable benefit-sharing

The concept of benefit-sharing, which emerged relatively recently in the context of climate motivated NbS investments, has a long tradition in the context of the CBD. “Fair access and benefit-sharing (ABS)” refers to the way that genetic resources may be accessed and how benefits that result from their use are shared between the sources of the benefits - mostly in developing countries - and users of the benefits - mostly in developed countries. In the context of climate motivated NbS, benefit sharing refers to financial and non-financial proceeds that are received for increasing or protecting carbon stocks in natural ecosystems, mostly through carbon markets. The receipt of benefits depends on preceding investments into mitigation action (i.e. burden-sharing precedes benefit-sharing in a climate context.)

While the context of sharing genetic resources and carbon-market proceeds differs, the key in both cases is to ensure the fair participation of local communities in the generation of income on the back of local ecosystems. The 2010 [Nagoya Protocol on Access and Benefit-sharing](#) formulates specific access, benefit-sharing and compliance obligations that guide the use of genetic resources. Any involvement of local communities should be based on free and prior informed consent. The Nagoya Protocol also requires the engagement to take place with mutually agreed terms; any engagement of local communities (rural poor, Indigenous peoples and rural communities) should be based on fair, predictable and sustainable rules.

Fair access and benefit-sharing under the GBF can mobilize additional resources for NbS. Well-designed benefit-sharing can produce significant outcomes for developing countries and local communities. This enhances the implementation of NbS, which may also benefit from climate and carbon finance. Coordinated approaches may increase available finance and create win-win outcomes.

Emphasis of Indigenous Rights

The overwhelming majority of the world’s remaining biodiversity is contained on Indigenous land, and Indigenous peoples and local communities have proven to be effective forest protectors. Indigenous peoples are essential partners in efforts to conserve forests and biodiversity. Strengthening Indigenous rights supports both biodiversity and climate goals. The GBF recognizes the role of Indigenous peoples and emphasizes Indigenous rights.

Implementation of the GBF targets will support climate targets by strengthening Indigenous peoples’ rights and NbS can provide them additional agency in their efforts to conserve lands and ecosystems. In combination with fair benefit-sharing, mutually agreed terms and transparent project and program design, the integrated implementation of the GBF and NbS can help to achieve climate and biodiversity goals.

The role of business

Business showed up in unprecedented numbers and contributed to the success of the conference. More [private sector actors \(700-1,000\) attended COP15](#) than any biodiversity conference before. The broad participation from private sector signals that nature and biodiversity have significantly advanced up the business and financial agendas. In the 2020 Global Risk Perception Survey, members of the World Economic Forum ranked biodiversity loss amongst the top three business risks for the upcoming decade. It was the first time in the history of the Survey that ecosystems concern ranked so highly.

At COP15 a large group of corporates backed mandatory biodiversity-risk disclosure standards. A group of over 330 companies and investors signed a [petition from Business for Nature](#) urging negotiators to make target 15 on biodiversity-related disclosures (Box 2) mandatory for all businesses. While target 15 did not satisfy these demands, the GBF appears set to generate the political momentum for large, transnational businesses and financial institutions to be required to assess and disclose nature-related risks and impacts.

The GBF has the opportunity to motivate businesses to disclose their impact. The Science Based Target Network (SBTN) is already working to provide guidance to companies willing to set science-based targets for nature, and to start moving along their nature-positive pathways. Meanwhile, a group of investors launched the Nature Action 100 initiative that seeks to develop sector pathways to reduce biodiversity threats by sectors that pose the highest biodiversity risks.

Box 2: Target 15

Take legal, administrative or policy measures to encourage and enable business, and to ensure that large and transnational companies and financial institutions:

- (a) Regularly monitor, assess, and transparently disclose their risks, dependencies and impacts on biodiversity including with requirements for all large as well as transnational companies and financial institutions along their operations, supply and value chains and portfolios;*
- (b) Provide information needed to consumers to promote sustainable consumption patterns;*
- (c) Report on compliance with access and benefit-sharing regulations and measures, as applicable; to progressively reduce negative impacts on biodiversity, increase positive impacts, reduce biodiversity-related risks to business and financial institutions, and promote actions to ensure sustainable patterns of production.*

Business also supported the establishment of a voluntary market for biodiversity credits. Biodiversity crediting schemes or 'biocredits' could unlock an additional revenue stream for conservation and restoration projects, enabling private sector actors to fill the funding gap for nature. While biodiversity conservation funding has been historically dominated by the public sector, there are indications that the contribution of the private sector may well increase in the coming years.

Aligning public finance with biodiversity and climate goals

Governments spend at least US\$ 1.8 trillion a year – equivalent to 2% of global GDP – on subsidies that drive biodiversity loss and climate change. Provisions to address incentives that have a negative impact on biodiversity, such as certain subsidies for agriculture, fisheries and fossil fuels, are well aligned with Article 2.1(c) of the Paris Agreement, which establishes the goal of making "finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development."

To align public finance with biodiversity goals, governments must replace harmful subsidies with targeted subsidies, and support ecosystem-friendly practices. The reduction of subsidies for monocrop agriculture, meat production and consumption, sustainable consumption, and an increased genetic variety in agricultural systems supports both biodiversity and climate goals, and will help create a level playing field for investments into integrated NbS.

Sustainable consumption

Sustainable consumption can support biodiversity and climate goals, in particular a shift to healthier diets and a reduction of food waste and loss. Target 16 mandates that governments ensure that people are enabled to consume sustainably, while target 15(b) encourages businesses to provide information needed to consumers to promote sustainable consumption patterns. Sustainable consumption can create synergies with nature-based climate action by creating demand for sustainable products and value chains. Reducing waste generation and food waste can reduce the pressure on ecosystems, which would also have a direct positive benefit to both biodiversity and mitigation of GHG emissions.

Companies that promote NbS and sustainable agricultural production can help to mitigate climate change while reducing the loss of biodiversity. Climate and biodiversity-smart agriculture avoids monoculture and promotes genetic diversity in seeds and agricultural systems. Diverse agricultural systems tend to be carbon and biodiversity rich. In addition, efforts to reduce the over-consumption of meat and fish can help to protect important ecosystems.

Concluding remarks

The introduction of the Kunming-Montreal Global Biodiversity Framework may mark a turning point in the relationship between humans and nature. The Framework offers significant potential to streamline biodiversity consideration in broader policy agendas. The Framework is action-and results-oriented, and promotes the revision, development, and implementation of policies and goals at all levels, while also facilitating monitoring and review of progress. Unilever CEO Alain Jope commented upon the closing of the negotiations: “The result will be stronger accountability and better-informed decisions by investors, governments, consumers and businesses themselves”.

While the GBF provides the basis for transformative action, what matters most is what comes next. While most stakeholders celebrated the overall outcome of COP15, the eventual success of the framework will depend on how effectively it is translated into national policies and actions. For example, the global nature of the conservation and restoration targets (2 and 3) may dilute the sense of responsibility at the country level. The targets also remain ambivalent in key areas, for example target 2 on restoration of 30% of degraded ecosystems by 2030 does not contain a baseline, leaving uncomfortably wide room for interpretation. There are also concerns that badly-designed area-based conservation may violate the rights of Indigenous peoples and local communities.

The involvement of both State and non-State actors will be essential to addressing the climate-biodiversity crises. Emerging biocredits and carbon market schemes may serve as complementary funding mechanisms to support NbS. Meanwhile, payments for ecosystem service schemes may emerge over the coming years to recognize the value of intact ecosystems that integrate climate and biodiversity concerns. Despite the cautious optimism generated by the new Framework, the monitoring and reporting of dependencies and impacts on biodiversity across value chains remain challenging for transnational businesses and financial institutions. Unlike GHG emissions that contribute to a global carbon budget, biodiversity impacts occur at local scale and cannot be remediated by actions undertaken in different ecological contexts.

The framework is finally here. Ultimately, the success of the GBF rests on the reaction from governments and private sector, and their speed in acting to achieve the targets laid out above. The global community has very little time left to halt the destruction of biodiversity and to marshal the immense power of nature to avoid the worst effects of climate change.

It is therefore time to act.

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