

\$20 billion USD by 2025: COP16 outcomes for biodiversity finance

One of the main areas where COP16 needs to maintain confidence in the delivery of the KM-GBF is the delivery of financial resources. Failing to do so will put national-level implementation at great risk. A comprehensive resource mobilisation strategy includes several critical elements

Governments agreed at the UN biodiversity COP15 in 2022 to provide \$20 billion USD by 2025

At COP15 in 2022, the parties' final agreement -- known as the Kunming-Montreal Global Biodiversity Framework -- included a 2025 target to deliver \$20 billion USD per year in finance to fund biodiversity protection measures in developing countries. This is the first major financial deadline to enact this historic global biodiversity protection framework. The total biodiversity finance gap has been estimated to be \$700 billion USD annually, and the Kunming-Montreal Global Biodiversity Framework includes two finance targets to close this gap, of which Target 19 includes the \$20 billion USD by 2025.

But rich countries are still neglecting their commitment with just months to go

In June 2024, a report from think tank ODI analysed 28 countries based on a "fair share",¹ finding that 23 had paid less than half of their pledged amount, with only \$8.4 billion USD paid so far, leaving a total of \$11.6 billion USD gap to meet the 2025 pledge. The report found that 71% of this deficit is due to five countries -- Japan, the UK, Italy, Canada, and Spain -- who are accountable for \$8.3 billion USD of the total unpaid \$11.6 billion USD funding gap. The report found that only two countries -- Norway and Sweden -- have paid their fair share.²

And in September 2024, an OECD report showed that finance for biodiversity protection globally had grown to \$15.4 billion USD by 2022. However, the downside of the increase is that most of it comes from loans, not grants. This analysis is also somewhat alarming because dedicated funding for biodiversity specific projects like protected areas and restoration has declined since 2015 and is currently at only one-third the amount of climate-related funding.

Failure on finance at COP16 would send a very negative signal, risking an Aichi 2.0 scenario

Last decade, not a single target from the 2010 Aichi Global Biodiversity Framework was met by governments. If developed countries now miss this first \$20 billion USD by 2025 target, it will put the national level implementation of the KM-GBF at risk as developing countries are seeking reassurance that adequate financial resources will be available.

COP16 must ensure Indigenous Peoples and local communities have direct access to finance.

Indigenous Peoples and local communities are often the most effective enactors of biodiversity and ecosystem protection measures in the world, including in protecting their territories from corporate and state exploitation.

Global South countries, especially the poorest countries, have some of the heaviest lifting to do in terms of implementing the measures necessary to implement the global biodiversity framework, including the global target of protecting at least 30% of land and sea by 2030.

To succeed in implementing the global biodiversity framework, governments must agree to adequate, timely and directly accessible funding for Indigenous Peoples and local communities, unfettered by intervention from national or regional governments. The Kunming-Montreal Global Biodiversity Framework is clear on the need to respect the roles, rights, and territories of Indigenous Peoples and local communities.

For COP16 to be considered a success:

- Developed countries and “countries that voluntarily assume obligations of developed country Parties” must urgently increase finance to Global South countries to meet the \$20 billion USD by 2025 target.
- Ministers of Environment and Finance from developed countries need to launch an international ministerial working group to ensure the delivery of Target 19a, which outlines the \$20 billion USD by 2025 commitment.
- All Parties should ensure direct access to funding for Indigenous Peoples and local communities.

A successful COP16 outcome should also include:

Pathways for reducing, eliminating and redirecting financial flows including subsidies in line with Target 18 of the KM-GBF; Innovative finance mechanisms that avoid false solutions such as biodiversity and carbon offsets. The new mechanism for the sharing of benefits of Digital Sequence Information (DSI) agreed at COP15 offers a great opportunity for COP16 to establish a new fund fed by contributions of commercial users of DSI such as the pharmaceutical, industrial agriculture and biotech sectors.

Notes

1. The 28 countries in the ODI report include: Australia, Austria, Belgium, Canada, Czechia, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Japan, Lithuania, Luxembourg, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, United Kingdom, and the United States.

2. The ODI’s “fair share” analysis of countries’ historic responsibilities for biodiversity depletion was measured by comparing a countries’ ecological footprint over the past 60 years and that country’s capacity to pay, with capacity to pay measured by gross national income and population.

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