

THE PATH TOWARDS A NATURE-POSITIVE FUTURE

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Introduction

According to World Wildlife Fund's (WWF) Living Planet Report 2022, wildlife populations have seen a devastating 70 percent drop since 1970. There are several key drivers for this rapid biodiversity decline, including habitat loss, species overexploitation, invasive species, pollution, climate change and diseases.



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This crucial loss of biodiversity has significant implications for humans and our planet, leading to the loss of ecosystem services such as clean air and water, food production, and disease control. It also disrupts the delicate balance of

ecosystems, leading to cascading effects to food chains and other species, potentially causing irreparable damage to the planet.

It is crucial for us to take immediate action to halt this loss and protect biodiversity for the benefit of both nature and humans. The Kunming-Montreal Agreement, which consists of four overarching goals to be achieved by 2050, has never been more important. The agreement commits the world to halting and reversing biodiversity loss by 2030 and limiting temperature rise to 1.5 Celsius.

However, this goal is only possible with significant financial backing and business model transformation.

ADSW Live Web Series

Experts from business, NGOs and industry came together for an ADSW Live Web Series episode titled, “The Path Towards a Nature-Positive Future”. This session aimed to explore the impacts of the Global Biodiversity Framework discussed at COP15’s Biodiversity Summit in Montreal and provided a live and interactive platform to discuss how individuals and local communities can contribute practically towards achieving the goals and targets set by the framework to ensure a nature-positive future.

The focus of the discussion was on the recent nature policy talks in Montreal, where 14,000 participants, including 1,000 private sector representatives and partners such as WWF, gathered to discuss the need for new nature policies to address nature loss. Capitals Coalition played a significant role by bringing 700 business and finance representatives to advocate for ambitious policies at the event. During the ADSW Live episode, Martin Lok emphasized the failure of current economic systems to address nature loss, climate change and rising inequality, proposing the need for businesses, financial institutions, and governments to include the value of all capital in decision making by 2030.



Huda Al Houqani

Director – Abu Dhabi Sustainability Group,
Environment Agency – Abu Dhabi

“ In the next few years, government, business and communities need to move towards a more environmentally conscious level of operating so economics function to not only stabilize the damage to our ecosystem, but also work to enhance and accelerate its recovery.



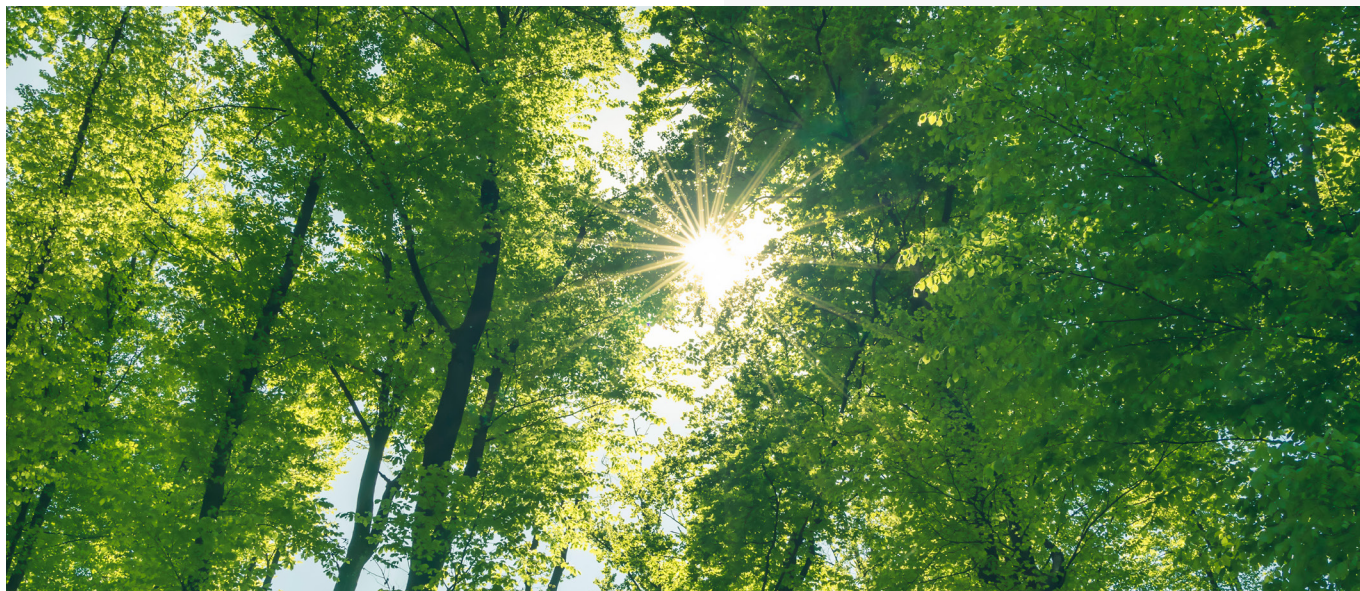
Carlos Ponte

Head, Environmental, Social and Governance (ESG), Masdar

“ We need to make sure that we assess projects on a case-by-case basis and that we are able to develop renewable energy projects, maximize the production of clean energy, and always protect biodiversity. Masdar has several very interesting examples of deploying innovative technological solutions, where we bring mature technologies from Europe and the USA to projects across Asia and the Middle East – sometimes as a first on the continent.

Discussions also touched upon the Global Biodiversity Framework, which sets specific goals for nature conservation, ecosystem services preservation, accessing and benefit sharing, and financing. He identified several relevant targets for businesses within the framework, including protecting 30% of land, inland waters, and oceans, reducing pollution to a level not harmful to biodiversity (including a 50% reduction of the overall risks of pesticides) and minimizing the impact of climate change through nature-based solutions. In addition, there is a need for governments and companies to take urgent action to update their National Biodiversity Strategy and Action plans, detailing how they will implement and achieve the framework's targets of phasing out harmful subsidies by 2030, reducing them by at least US \$500 billion per year by 2030.





What is the Global Biodiversity Framework?

The Kunming-Montreal Global Biodiversity Framework (GBF), adopted during the fifteenth meeting of the Conference of the Parties (COP 15), represented a significant achievement after a four-year consultation and negotiation process. This historic framework builds upon the Convention's previous Strategic Plans and aligns with the Sustainable Development Goals, aiming to guide the world towards a harmonious coexistence with nature by 2050. It sets forth four goals for 2050 and 23 targets for 2030 as key components.

To ensure effective implementation of the Kunming-Montreal Global Biodiversity Framework, COP 15 also established a comprehensive package of decisions. This package encompasses a monitoring framework for the GBF, an enhanced mechanism for planning, monitoring, reporting, and reviewing progress. It further includes provisions for securing the necessary financial resources for implementation, strategic frameworks to develop capacities, foster technical and scientific cooperation, and an agreement on digital sequence information pertaining to genetic resources.



Martin Lok

Executive Director, Capitals Coalition

“ There is a clear request for a capacity building especially in the Global South where companies lack the understanding, and they say quite clearly that we need to build a capacity for this area.

Only when you start assessing your impact and necessities on nature, do you suddenly see how important it is for you. It's a chicken and egg that we must overcome.



Dexter Galvin

Global Director of Corporations &
Supply Chains, CDP Worldwide

“ What is interesting is that 11.4 times the average company's emissions are actually in their supply chain. For water security, it is almost entirely a supply chain issue, and deforestation is in itself a supply chain issue for most of the organizations that are disclosing to CDP. So, there is a huge amount of work to be done to manage this information in the supply chain.

What CDP recognizes is the essential symbiosis of all these topics and the great thing is we are bringing investor capital and procurement power to bear and support organizations to take action on this topic.

There is an urgent need to address climate change, which already causes more than 150,000 additional estimated deaths annually, and its interconnectedness with other crises such as water security, deforestation, and biodiversity loss¹. The crisis in nature is exacerbated by climate change, as evidenced by the alarming statistic that global wildlife populations have declined by 68% since 1970, according to the WWF.²

To effectively protect biodiversity and nature, disclosure plays an important role in driving action on environmental issues. Speaking on the panel about the topic of disclosure and the importance of making it more mainstream across business, government and society, Dexter Galvin from CPD Worldwide talked about his organization's important mission, which is to create a thriving economy that works for both people and the planet by creating a gold standard for environmental reporting and comprehensive data sets on corporate and city action.

CDP collaborates with more than 680 investors representing \$130 trillion in assets, engaging with more than 280 supply chain members wielding \$6.4 trillion in purchasing power, and receives responses from over 18,700 companies and 1,100 cities through their questionnaires. The questionnaire serves as a framework for action, guiding companies to calculate impacts, gather data, and understand risks.

¹<https://www.un.org/en/chronicle/article/health-effects-global-warming-developing-countries-are-most-vulnerable>

²[https://www.worldwildlife.org/press-releases/69-average-decline-in-wildlife-populations-since-1970-says-new-wwf-report#:~:text=WASHINGTON%2C%20D.C.%20\(October%2012%2C,WWF\)%20Living%20Planet%20Report%202022.](https://www.worldwildlife.org/press-releases/69-average-decline-in-wildlife-populations-since-1970-says-new-wwf-report#:~:text=WASHINGTON%2C%20D.C.%20(October%2012%2C,WWF)%20Living%20Planet%20Report%202022.)

CDP is expanding its presence in the Middle East and invites the region's largest companies to disclose their environmental information. By working together, CDP and its stakeholders strive to create a sustainable future for all, recognizing the symbiotic relationship between these crucial environmental issues.

In today's world, we face significant challenges in understanding the impact of human activities on nature and biodiversity. One of the key complexities lies in the mobility of species and the struggle to develop effective strategies that can address biodiversity loss across different jurisdictions and scales. It is crucial to recognize the dual materiality, where our actions can have both negative and positive influences on the natural resources and flows that businesses rely on for their economic growth and sustainability. These challenges underscore the need for a comprehensive understanding of our impact on the environment and the urgent adoption of sustainable practices to ensure the well-being of both society and the natural world.

Aligned with these pressing concerns, the vision and mission of Emirates Nature – WWF, in partnership with WWF, operates with the aim of creating a sustainable UAE where society, the economy and the environment can thrive together. During the session, Marina Antonopoulou from the organization stressed the significance of acknowledging nature's intangible, invisible, and mobile aspect, along with the associated challenges related to biodiversity loss and the depletion of natural resources caused by human activities. Notably, the Blue Nature-based Solutions project in the UAE was highlighted, which seeks to restore coastal natural ecosystems, reduce greenhouse gas emissions, and identify commercial opportunities within coastal areas.



Shargiil Bashir

Chief Sustainability Officer,
First Abu Dhabi Bank (FAB)

“ Human capital and talent have a huge role to play if we are to unlock the potential within nature, biodiversity and address the challenges we face. One way is to go to the education system, but it is also upskilling. We need to upskill our employees and our colleagues to specifically play a bigger role within climate change discussions and within nature positive discussions. Otherwise, we will lose out on this huge opportunity we have from a climate change perspective and also from a biodiversity and nature perspective which we need to address.

Looking ahead, the UAE is prioritizing the Nature-Climate nexus for COP28, and Emirates Nature – WWF intends to engage in a global dialogue to advocate for nature and explore practical solutions for integrating climate and nature. Through collaboration with private and government partners the organization aims to mobilize financing for nature and climate initiatives, driving positive change at both local and global levels.

When it comes to the role of financial institutions in supporting nature-positive growth, it must be seen as an opportunity rather than a challenge. Financial institutions possess the potential to influence multiple stakeholders, industries, and customers towards nature-positive growth. Their role includes encouraging a focus on biodiversity and nature, engaging with clients and other stakeholders, making sustainability and biodiversity a focus of investments, and effectively managing risks associated with climate change and biodiversity. Shargiil Bashir, Chief Sustainability Officer at First Abu Dhabi Bank, highlighted several ways in which banks can actively support nature-positive growth.

These included: analyzing and disclosing current nature-related impacts, developing biodiversity-related policies, setting measurable biodiversity targets, and engaging with clients to support and incentivize them.

He highlighted the economic value of renewable natural assets and estimated annual biodiversity finance needs, which can create more than 300 million jobs. Addressing biodiversity as a business opportunity, rather than solely as a risk, can unlock substantial job opportunities and contribute to the achievement of the Paris Agreement. Estimates suggest that the economic value of renewable natural assets amounts to US\$125-140 trillion, while annual biodiversity finance needs range from US\$140-440 billion. Recognizing the potential to generate millions of jobs, it becomes evident that mobilizing more capital and investment towards nature is imperative and may require significant reallocation of resources.

However, he also pointed out that nature loss can present financial risks when physical, transition, and liability risks manifest and cause adverse effects to companies, households and financial institutions alike. To address these challenges, Bashir stressed the necessity of linking climate change and biodiversity, raising awareness, implementing effective policies and regulations, and mobilizing financing from the financial sector and governments to support nature-positive solutions.





Cedric Bachellerie

Co-Founder, Sustainamics

“ The emergency we are faced with requires us to provide clarity, credibility and inspiration because we need to be able to halt and reverse the biodiversity decline that is currently happening under our watch.

Humanity may find it hard to reverse the course of nature, it's too complex for us to achieve that but one thing we do well is that we know how to build and adapt societies. So, let's waste no time. Let's work together now to transform our societies towards a more positive relationship with nature.



Marina Antonopoulou

Senior Director of Conservation, Climate & Energy, Emirates Nature – WWF

“ WWF is partnered with Natural Capital Coalition and Taskforce on Nature-related Financial Disclosures, and we would like to see those frameworks being adopted more and more in the region.

KEY OUTCOMES



Governments have until COP16 in 2024 to update their plans to achieve the 2030 mission and the 23 targets of the Global Biodiversity Framework. It is imperative that we incorporate the value of nature and people in decision making and recognize the interdependence of businesses, the economy, and nature.



Human capital and talent are crucial for unlocking the potential of nature and biodiversity to tackle climate and nature-related challenges. Financial institutions can play a significant role in supporting nature-positive growth by making sustainability and biodiversity a focus of investments.



We need to recognize the impact of human activities on biodiversity loss and natural resources, and that partnerships between organizations like WWF, the Natural Capital Coalition, and the Taskforce on Nature-related Financial Disclosures can help promote the adoption of frameworks for nature-related financial reporting.



While standardizing nature across the world may create tensions due to its diversity, it is urgent for humanity to work together to transform our societies towards a more positive relationship with nature. We must emphasize the need for clarity, credibility, and inspiration to halt and reverse the current biodiversity decline.



We need financial and governmental sectors to become more environmentally conscious and operate at a level where economies not only stabilize damage to the ecosystem but work to enhance and accelerate its recovery.



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