

10PP

10 Point Plan for Financing Biodiversity: Trends in 2023

The 10 Point Plan is an initiative involving more than 40 countries that highlights the critical urgency of closing the biodiversity financing gap. Additional countries can endorse at any time by emailing naturefinance@defra.gov.uk.

Launched in September 2022 to support the finalization of the Kunming-Montreal Global Biodiversity Framework, the plan brings together countries from across the globe to rally political support to increase finance for nature from all sources.

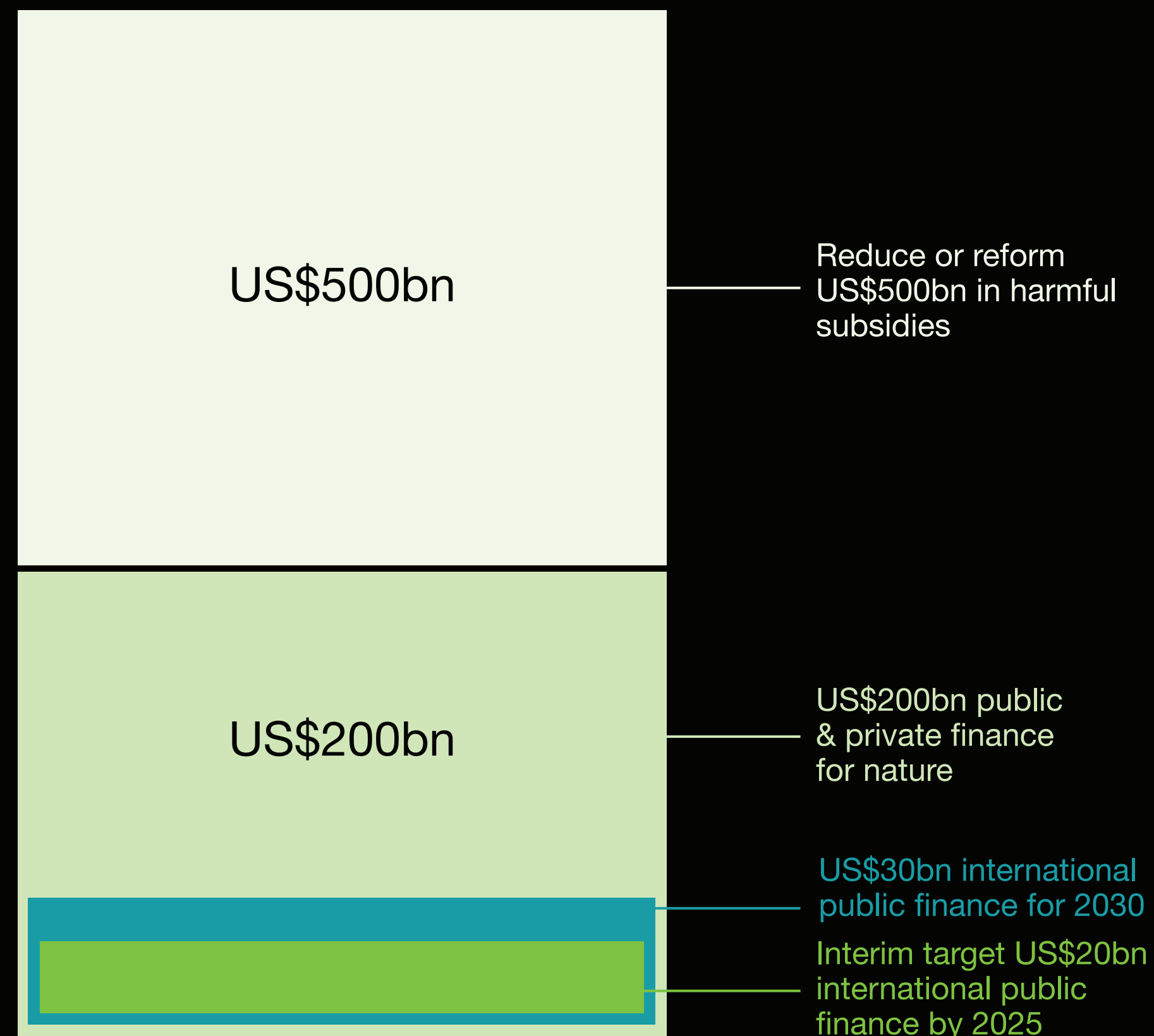
United Nations Framework Convention on Climate Change (UNFCCC) COP28, one year after COP15, provides a unique opportunity to take stock of the global trends in international nature finance. This stocktake uses the best available sources to present in a transparent and open way the world's progress towards delivering the nature finance objectives of the Kunming-Montreal Global Biodiversity Framework.

Many metrics for tracking the flow of finance into nature, both nationally and internationally, are still under development. As more data becomes available and metrics are improved, the 10 Point Plan will be able to report progress with more confidence. For now, this presentation uses the best available data to show the current trends in cross-economy activity towards halting and reversing biodiversity loss.

The Biodiversity Funding Gap

US\$700bn annual finance gap to fill by 2030

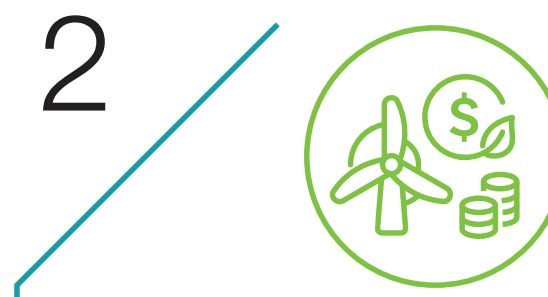
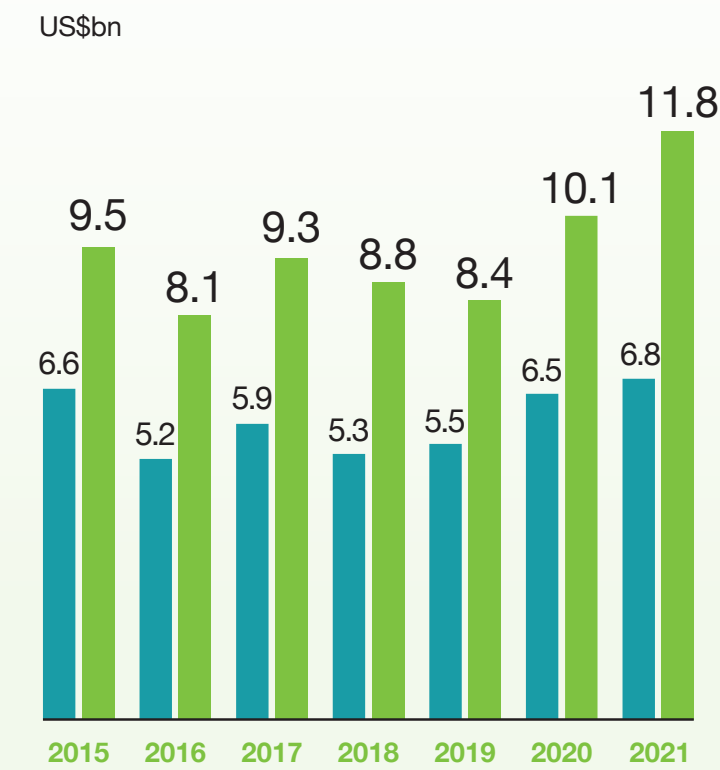
\$700bn annual biodiversity funding gap



1 International Financial Flows – increase international biodiversity-related development finance

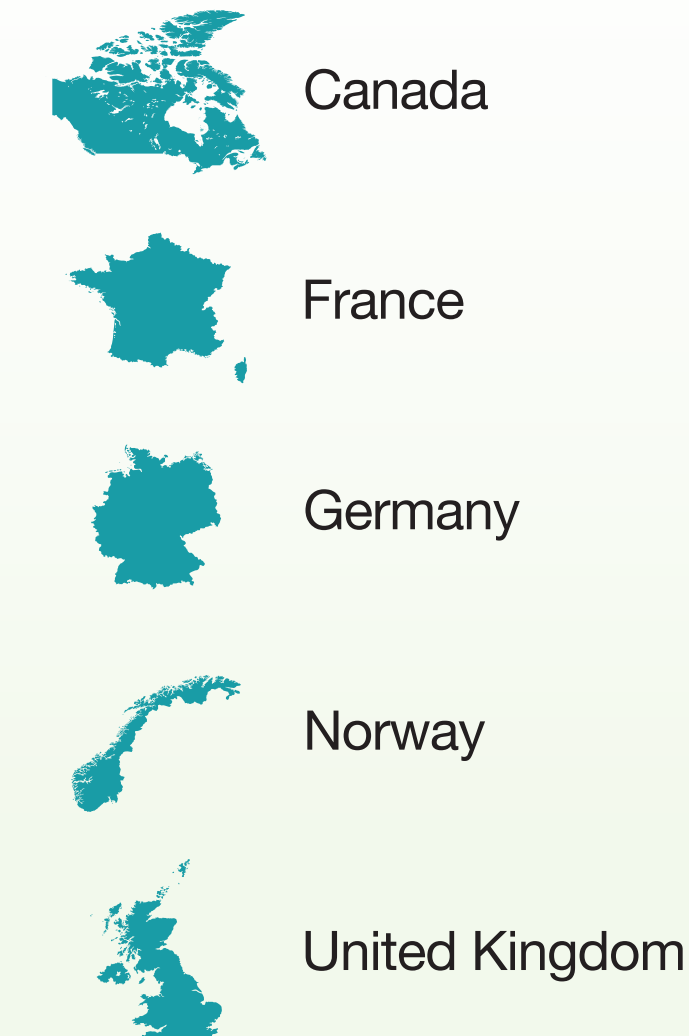
Donors' biodiversity-related bilateral development finance flows have grown from an estimated US\$6.6-9.5bn in 2015 to US\$6.8-11.8bn in 2021.

Biodiversity-related bilateral Official Development Finance (mid-and full-range).



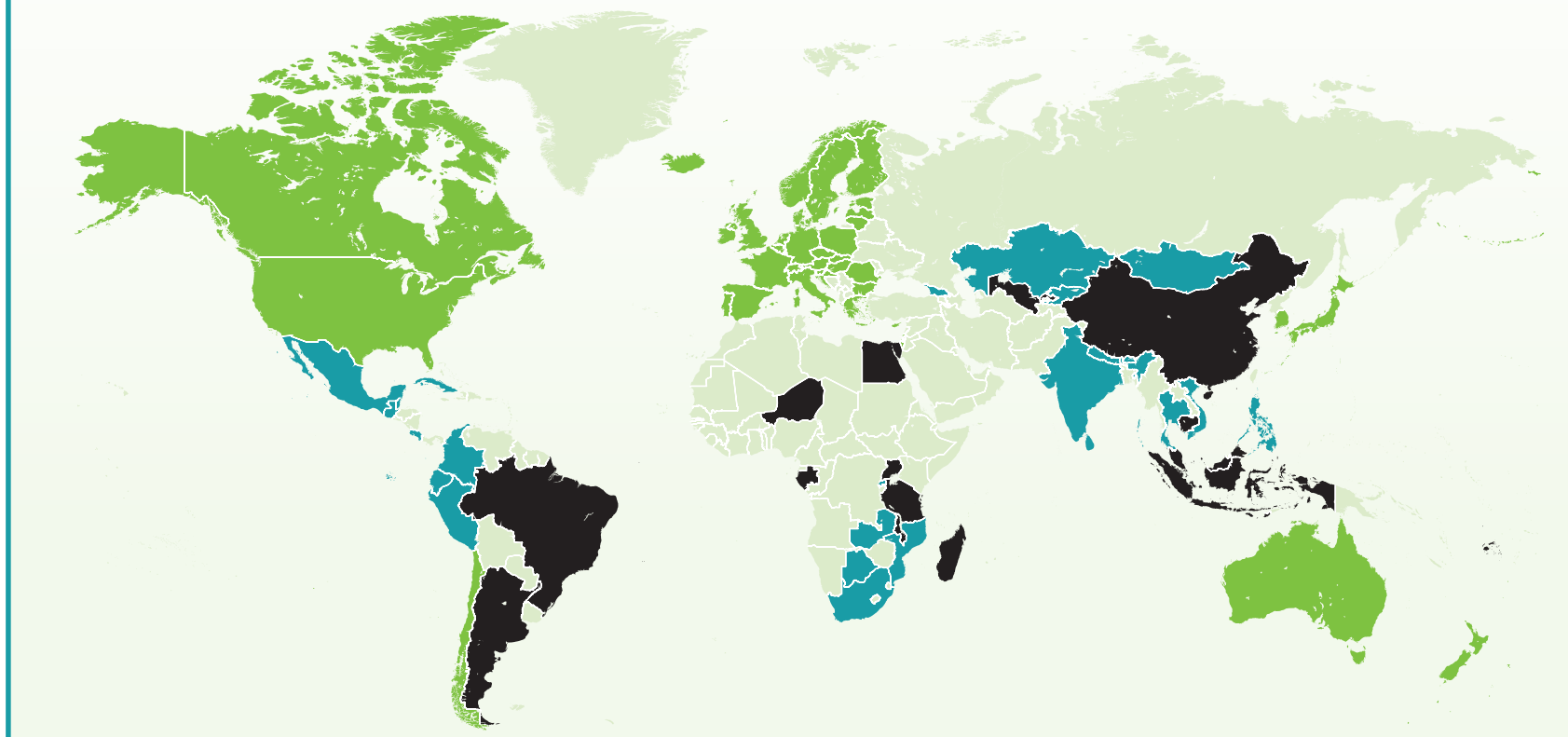
2 Synergies with Climate Finance – dedicate a significant proportion of climate finance for nature

Since 2021, 5 countries have committed a portion of their international climate finance to nature.



3 Harmful Subsidies – review national subsidies to redirect or eliminate all subsidies and incentives harmful to biodiversity, and scale up nature-positive incentives

36 countries and 2 regions have completed or are undertaking national-level assessments on harmful subsidies. In 2021, 28 countries have implemented at least one biodiversity-positive subsidy.



4 Domestic Resource Mobilization – use financial and policy levers to mobilize more biodiversity finance domestically

26 countries are completing or undertaking national assessments of harmful subsidies and completing NBFPs.

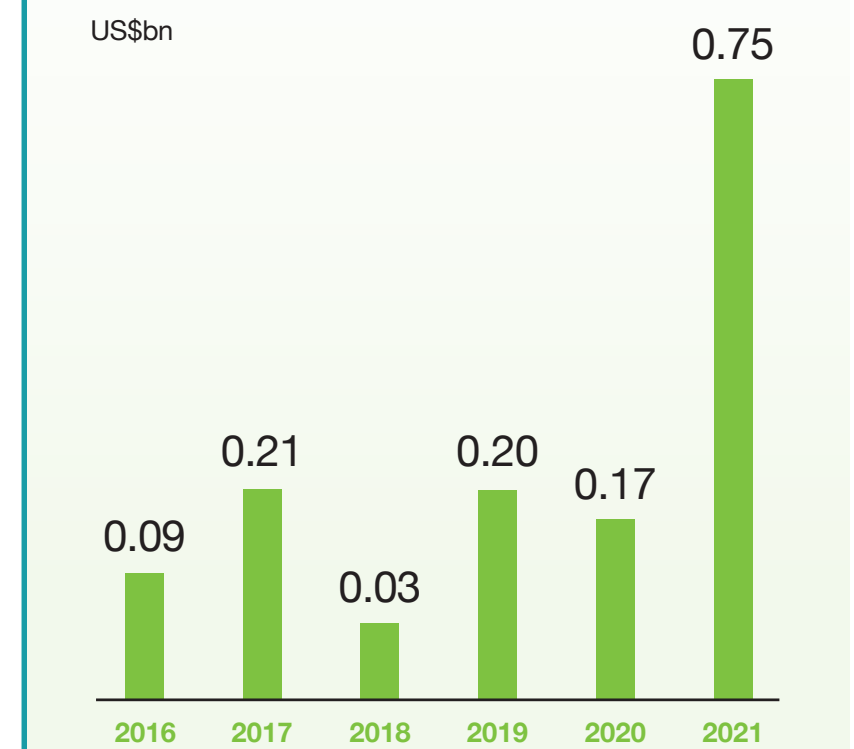
33 countries have completed National Biodiversity Finance Plans (NBFPs). 6 are underway. GEF-8 funding will support a further 91 countries in developing National Biodiversity Finance Plans for 2024.



5 Private Sector Alignment – develop policies to align financial flows so businesses reduce negative and increase positive impacts on nature

Private sector finance for biodiversity mobilized by development finance has increased from US\$0.09bn in 2016 to US\$0.75bn in 2021.

Private sector finance mobilized by development finance



6 Philanthropy – encourage further contributions from the philanthropic sector

International biodiversity-related philanthropy has increased from US\$0.5bn in 2017 to US\$0.9bn in 2021.

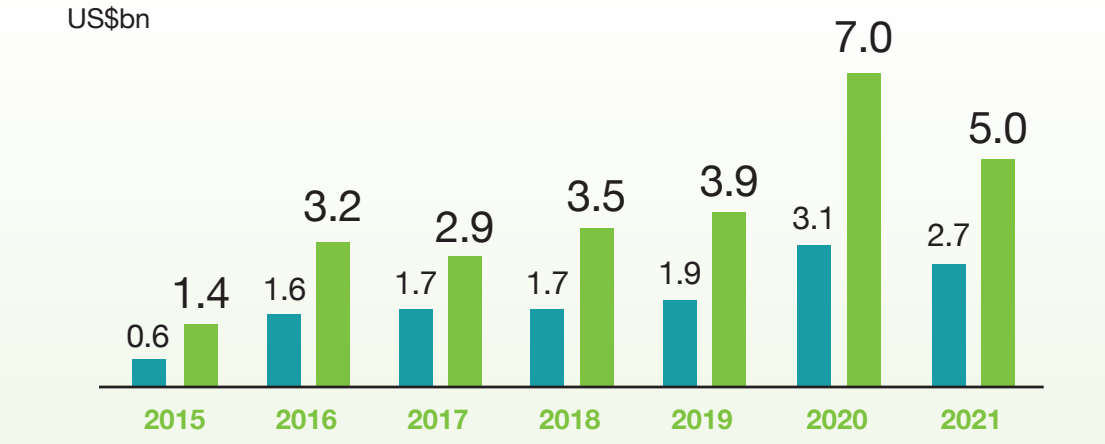
Private philanthropy



7 Multilateral Development Banks (MDBs) and International Financial Institutions (IFIs) – call on MDBs and IFIs to pledge additional funds for biodiversity and align their portfolios with the Global Biodiversity Framework

The estimated biodiversity-related development financial contributions from multilateral institutions has increased from an estimated US\$0.6-1.4bn in 2015 to US\$2.7-5.0bn in 2021. There was a dip in reported finance between 2020 and 2021.

Multilateral outflows (mid- and full-range)



8 Access to Funds – ensure multilaterals and bilateral funding agencies and mechanisms accelerate, simplify and streamline access to financial resources

The Global Biodiversity Framework Fund, agreed to at CBD COP15, has been established and already capitalized with an initial US\$200 million. Projects will access funding through a one-step streamlined application process, which will lead to faster project implementation. The fund aims to ensure access for Indigenous Peoples and Local Communities, with 39% of funding being allocated to Least Developed Countries and Small Island Developing States. UNDP-BIOFIN's Finance Resource Database for Biodiversity (FIRE) also launched in June 2023 and lists over 200 public and private opportunities for accessing biodiversity finance. Can be accessed here – [Finance Resource Database – BIOFIN | Homepage](#).

200+ opportunities to find finance for biodiversity, with room to grow



9 International Monetary Fund (IMF) – encourage the IMF to provide support on conservation and sustainable use of biodiversity and on climate adaptation and mitigation

3 out of 11 countries' Resilience and Sustainability Facility programs specifically include nature-based solutions in their policy matrices.



10 Partnerships – work together with all sectors and all levels of society to facilitate implementation of the Global Biodiversity Framework

Implementation support platforms such as the High Ambition Coalition for Nature & People (HAC) and the National Biodiversity Strategies and Action Plans (NBSAP) Accelerator Partnership will play a crucial role in matchmaking financial and technical support between countries and institutions to ensure ambitious GBF implementation.

115+ countries have joined the HAC

9 institutions and **21 countries** signed up to the NBSAP Accelerator Partnership