

Opinion



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A strong Global Biodiversity Framework and the right policies can build a nature-positive economy

Coherent government policies are required to push whole sectors towards 'nature-positive' business models, write WWF's Cristianne Close, IKEA's Christina Niemela Strom and H&M's Leyla Ertur

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Cristianne Close, Christina Niemela Strom & Leyla Ertur

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According to the World Economic Forum, transitioning to a 'nature-positive' economy - could generate annual business opportunities worldwide worth over [\\$10tr](#) and [create 395 million jobs](#) by 2030. And with more than half of the world's GDP at risk from nature loss, protecting nature is an economic imperative.

We welcome efforts to develop clear, science-based guidance on setting targets for nature and how to measure progress. In addition to these critical processes, we want to contribute to scaling up business action in the near term and to the development of effective government policy frameworks.

Increased company action, in combination with ambitious government policies and a global goal for nature is necessary to reverse the catastrophic loss of nature.

A variety of frameworks for action are already available. The Science-Based Targets Network's (SBTN) [Initial Guidance for Business](#), for example, enables companies to take a 'no regrets' approach to setting science-based targets for nature while full methodologies are under development. WWF, Inter IKEA Group and H&M Group, among many others, are working with the SBTN. The [Accountability Framework](#) offers a common approach for producing commodities such as soy, palm oil, and pulp and paper while protecting nature and respecting human rights.

Using these and other tools, some companies, including H&M Group and Inter IKEA Group, are already working to integrate biodiversity considerations into overall sustainability strategies.

WWF, H&M Group and Inter IKEA Group recently co-hosted a business and biodiversity at roundtable for representatives from 30 companies to explore challenges and identify solutions for scaling up action across value chains. The meeting produced valuable insights into the challenges facing companies seeking to address nature loss, as well as possible opportunities to overcome them.

One key challenge is the lack of accessible and affordable decision-grade data and metrics on biodiversity. Companies need such data to assess impacts and dependencies on nature, establish a baseline for action, strengthen traceability, and measure progress. The Taskforce on Nature-related Disclosure (TNFD)'s new and [highly practical beta framework](#) for assessing nature-related risks and opportunities is promising but more work is required to specify exactly what nature-related information organisations should use. Collaboration between companies around data gathering, transparency and traceability would certainly improve strategy delivery and development.

Another challenge is a mismatch between emerging organisation-wide biodiversity ambition levels and the relatively small scale of on-the-ground projects. Most companies are wrestling with taking solutions and transformational ideas to scale.

More positively, addressing biodiversity loss can create opportunities to take a broader and more connected systems approach to sustainability that can help break down silos across a company's work on climate, water, responsible sourcing, and human rights. And circular business models, and collaboration with consumers around alternative business models, present opportunities for more comprehensive action.

Collaboration between business, government, academia and civil society can contribute to well-developed legislation that could shift whole sectors towards 'nature-positive' business models and approaches. Similarly, collaboration could also lead to impactful landscape-level projects that include value-chain adjacent activities and cross-industry synergies.

Business clearly can and must do more to address biodiversity loss. For transformation at scale coherent government policies and incentives are required. These would provide the private sector with a level playing field and with the clear signals that are necessary to accelerate change across value chains and sectors.

World leaders will gather later this year to finalise a new Global Biodiversity Framework under the United Nations Convention on Biological Diversity (CBD). This agreement should be as impactful and significant as the Paris Agreement and provide the framework for all actors to align their actions. Most important is agreement on a global goal for nature,

Business for Nature has also identified further critical elements of the Framework to effectively drive business transformation including: a rallying mission to reverse nature loss by 2030, subsidy reform, and mandatory business disclosure of impacts and dependencies on nature.

With the insights from cross-industry dialogue, and the right policies at global and national level, we can work together across governments, businesses, and civil society to strengthen the development and implementation of innovative ‘nature-positive’ economies and secure a prosperous future for all.

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