



How can Biodiversity Finance Plans support NBSAPs?

May 2024



National Biodiversity Strategy and Action Plans

NBSAPs include:

- National target, relating to goals and targets of the Kunming-Montreal Global Biodiversity Framework
- Concrete actions, policies and programmes designed to meet the national targets
- National monitoring, reviewing, and assessment information

Participatory approach, resulting in a framework-for-all

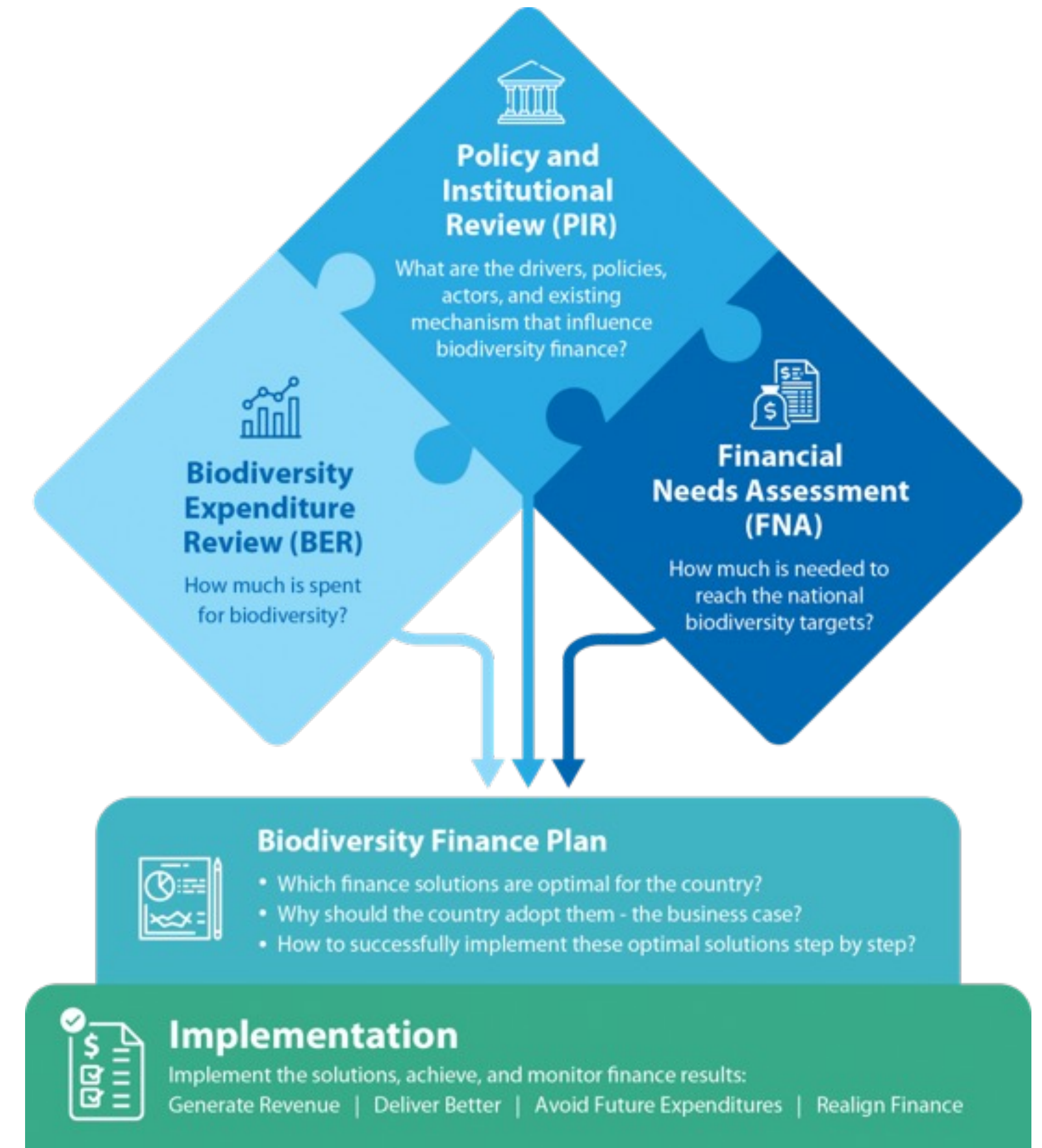


Biodiversity Finance Plans

- Map out a pathway for a country to develop a nature-positive finance approach, to enable the achievement of national biodiversity goals and targets, and to close the funding gap

BIOFIN approach

- Portfolio of complementary finance solutions – private and public, short and long term, different sectors
- Transformative change: Reducing harm, improving effectiveness and increasing resources



The BIOFIN methodology

How NBSAPs and BFPs respond to the Targets in the Global Biodiversity Framework

NBSAPs should contain national targets addressing or contributing towards **all four goals and 23 targets** of the Kunming-Montreal Global Biodiversity Framework

BFPs

- Help enable the achievement of all of the Goals and Targets of the GBF
- The **actions** that a BFPs centre on five of the GBF Targets

Target 14 overview	Integrate biodiversity and its multiple values into policies, strategies, regulations, planning and development processes, and national accounting, progressively aligning all relevant public and private activities, fiscal and financial flows with the goals and targets of the GBF.
Target 15 overview	Take legal, administrative or policy measures to enable financial institutions and businesses to reduce negative impacts and increase positive impacts on biodiversity, through monitoring and disclosing risks and dependencies on nature, providing information to consumers, and reporting on compliance with access and benefit sharing.
Target 16 overview	Empower consumers to make better decisions through policy, legislation, education and access to information.
Target 18 overview	Scale up positive incentives for the conservation and sustainable use of biodiversity, and eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity, in a proportionate; just; fair; effective and equitable way, by at least \$500 billion per year by 2030.
Target 19 overview	Mobilize at least \$200 billion per year from international and domestic public and private sources, including at least \$20 billion per year in international financial resources from developed countries, by 2025 and \$30 billion by 2030, enhancing collective actions (including IPLCs), stimulating innovative schemes, enhancing effectiveness, efficiency and transparency.

What information from the BFP analytical stages could be useful for the development of revised or updated NBSAPs?

POLICY AND INSTITUTIONAL REVIEW

Identifying economic root causes of biodiversity change, e.g.

- subsidies in other sectors causing unintended harm to biodiversity;
- capacity challenges;
- weak legislation or weak enforcement of legislation;
- competing government objectives.

Identifying policies and legislation for biodiversity mainstreaming

- Policies complementary to the goals of the NBSAP which could be amplified;
- policies that are lacking in biodiversity imperatives (e.g. many 'green' development policies have very little or no focus on biodiversity); or
- policies that counteract a country's stated goals and targets for biodiversity.

Identifying non-traditional actors and programmes

Finance and economic lens – e.g. agriculture, water, infrastructure, or finance and economic development in the public sector, and businesses and the finance sector actors in the private sector (BER may also highlight these)

BIODIVERSITY EXPENDITURE REVIEW

Determining how much is currently being spent on biodiversity, and by whom

- Amount of funding
- Programmes and institutional spending that might be aligned with the goals of the NBSAP, which would otherwise not be identified

Identifying capacity and other implementational challenges

- Budget *allocated* and budget *spent*
- Cases where there is a large discrepancy between the two may point to challenges that may be best addressed within the NBSAP, e.g. programmes to improve implementation capacity within agencies

Identifying challenges with shared responsibilities across tiers of government

- Allocation of funds at different levels/tiers of government with nature-related responsibilities



Can BFPs put a cost on the NBSAP?

FINANCE NEEDS ASSESSMENT

The FNA seeks to cost the NBSAP

- A 'costed' NBSAP makes planning, budgeting and ultimately operationalisation of the NBSAP easier
- May highlight specific actions with prohibitively high costs, indicating areas actions could be redesigned to achieve the same outcomes, in a less costly way

In practice:

- NBSAPs must be developed to a level of detail that is 'costable'
- Ideally, finance needs assessment teams are part of the NBSAP process



Can BFPs help determine the funding need for NBSAPs

The **finance needs assessment** also seeks to determine the **funding gap** for implementing the NBSAP

Any information provided in the NBSAP regarding the availability of funds for specific targets will be crucial in determining this funding gap



Decision 15/6, on NBSAPs, adds that

- national targets should take into account the availability of resources, and that
- some Parties may wish to distinguish those targets and actions that will be implemented with already identified resources,
- from those which they will only be able to achieve or implement if additional resources become available

How can the BFP process help the NBSAP get financed?



Finance solutions in the BFP enable the achievement of the goals and targets of NBSAPs

finance solutions seek to:

- delivering better
- generate revenues
- avoid future costs
- realign expenditures

A good BFP development process will consider a range of options, and prioritize those that are most suitable for the country context

How Can NBSAPs help to enable biodiversity finance?

Enabling NBSAP targets can help finance solutions to be more impactful

- E.g. improved spatial planning: beneficial for multiple finance solutions, including PES, fees and fines, or targeting fiscal incentives



How can broad stakeholder engagement be improved?

- Each process – own set of diverse stakeholders
- NBSAP – broad participation encouraged in Decision 15/6
- BIOFIN approach:
 - National Steering Committee, includes Min of Finance and Min of Environment
 - Task teams and structured engagements – multiple sectors, public and private finance, civil society



Decision 15/6 encourages countries to enable the full and effective participation and engagement of women, indigenous peoples and local communities, youth, civil society organizations, academia, the private sector, all levels of government and stakeholders from all other relevant sectors, in all levels of development and implementation of the NBSAPs.



Tracey Cumming
Senior Technical Advisor
UNDP-BIOFIN

Thank you

Full document and photo credits:
www.biofin.org