



## **COP15: Commission, Member States and other donors commit to increase global biodiversity finance\***

Brussels, 15 December 2022

Today, at the **United Nations Conference on Biodiversity (COP15)** in Montreal, the **EU together with a number of EU Member States** and several other countries are joining forces to **significantly increase finance for biodiversity from all sources**. In a Joint Donors Statement on International Finance for Biodiversity, they confirm the intention to continue increasing finance and emphasise the role of aid for catalysing domestic and private investment in biodiversity.

### **Key contribution of the EU and Member States**

The **Joint Donors Statement includes a list of pledges by donors**, inviting other parties to contribute.

In it, the Commission is confirming its **unprecedented doubling of EU's international biodiversity financing to €7 billion** for the period 2021-2027. In addition, several EU Member States are also doubling their financial support such as Germany, France, and Spain, and the Netherlands is increasing it by 50%. With this step, the joint contribution by the EU and its Member states for nature represents a considerable share from the joint commitments by all donors. Other Member States are expected to announce their contributions in the following days.

The **EU and its Member States** were already the biggest donor in the world but with this additional funding, they **demonstrate determination to urgently halt and reduce biodiversity loss worldwide**. The financing directly supports partner countries around the world to implement **nature-positive projects** on the ground which are at the same time improving people's livelihoods. This means concrete support to increase knowledge, strengthen capacities, improve regulatory frameworks and attract additional funding working in partnership with EU Member States and development banks to increase impact.

For example, with NaturAfrica, we will support around 40 countries with €1.5 billion until 2024, to support biodiversity while unlocking economic and social opportunities for local populations.

### **Need for increased funding from all sources**

Currently, there is a **significant finance gap worldwide** to address the biodiversity crisis. International public finance alone is not sufficient to bridge the biodiversity finance gap.

All governments must mobilise more **domestic resources** for nature and put policies in place that help to unlock private funding. Existing initiatives like the Biodiversity Finance Initiative (BioFin) supported by the EU help generate additional resources from all sources, enhance the effectiveness and efficiency of resources, but also **eliminate or redirect incentives harmful to biodiversity**. [According to the OECD](#), currently the governments are still spending five to eight times as much on hurting biodiversity than on helping it.

Delivering on the goal of halting and reversing biodiversity loss by 2030 requires all to take part, aligning public and private finances with the objectives of the future Global Biodiversity Framework currently negotiated at COP15.

More than 50% of our economy depends on nature, yet nature is not given economic value. The Joint Statement calls **multilateral development banks** to incorporate biodiversity across their actions and to scale up nature finance, while maximizing co-benefits for different sustainable development objectives.

**Businesses** also have a major role to play by aligning their activities and financial operations with biodiversity objectives and directing them away from activities that harm nature. Monitoring, assessing and disseminating their biodiversity-related impacts and dependencies will support

investors in making informed decisions.

## Background

The Joint Donor Statement is part of the 10 Point Plan for Financing Biodiversity, an initiative launched by Ecuador, Gabon, the Maldives and the UK to provide a credible and ambitious blueprint for bridging the biodiversity financing gap.

Ahead of COP15, President of the Commission Ursula **von der Leyen** announced the unprecedented doubling of EU's international biodiversity financing to €7 billion for the period 2021-2027. She also called on other donors to match this effort for an ambitious deal for nature and people.

Several EU Member States are increasing their international finance for biodiversity with for example Germany confirming intention to reach €1.5 billion per year by 2025 and France, €1 billion per year by 2025.

\* This press release was corrected at 23:41 on 15 December 2022 to reflect the correct announcement of the Netherlands (50% funding increase).

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## Quotes:

Our planet needs solid financial investments that match our ambition. This is the only way to reach a successful deal for nature. Here at COP15 in Montreal, I am working with partners from around the globe to secure both. Today, together with several EU Member States and other donors we decided to increase our financial support to combat the nature crisis. A big step forward as negotiations are advancing in the right direction.  
Virginijus Sinkevičius, Commissioner for Environment, Oceans and Fisheries - 15/12/2022

Our future is tied to biodiversity. If nothing changes, we will lose life-sustaining plants, animals, and micro-organisms. The livelihoods of many communities are at risk. The sheer magnitude of the challenges before us demand a multilateral response. Today's commitment to scale up international financing for biodiversity is much welcomed. The EU and Team Europe are ready to play their part. We will work closely with our partners, especially the most vulnerable countries.  
Jutta Urpilainen, Commissioner for International Partnerships - 15/12/2022

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