International funding to support the Post-2î e

example, while 64.7% of ODA is screened for biodiversity, only 11.1% of OOF is similarly screened. When separately considering multilateral financial institutions, only 8.7 percent of OOF was screened for biodiversity, leaving 91.3 percent unscreened.

***Figure 1**: ODA targeting biodiversity 2004 2020 (US$ billion) Data source: DAC CRS, OECD*

Most of the international finance assistance targeting biodiversity goes to supporting General Environmental Protection (included in sector IV. Multi-sector in Fig. 2); Agriculture, Forestry, and Fishing, and Social infrastructure and services (which includes water supply and sanitation, and government and civil society) (Fig. 2).

***Figure 2**: Official Development Aid and Other Official Financial flows: Screening and Targeting for Biodiversity by Main Sector (on average 2016 2020, US$ million, constant 2020)). Data source: DAC CRS, OECD.*

Screening of international financial assistance flows only identifies impacts that are positive on biodiversity. Potentially negative impacts on biodiversity are unknown for both screened and unscreened financial flows.

Making it mandatory to screen all international financial assistance for biodiversity is necessary for accurate tracking of the impacts of financial assistance on biodiversity. It would also help create incentives towards redirecting international financial assistance towards biodiversity.

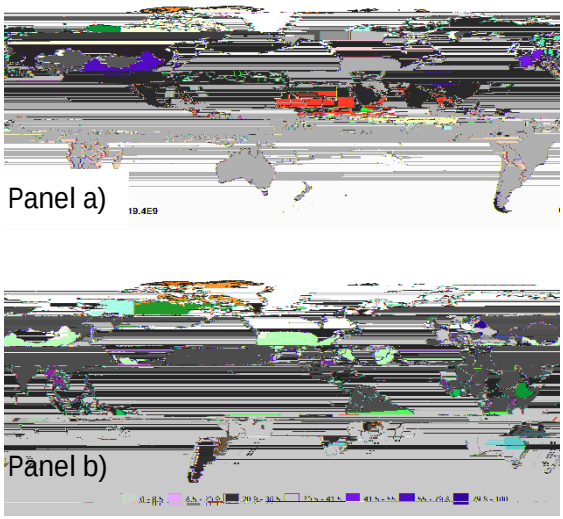
Moreover, with barely 3 percent of overall financial flows targeting biodiversity in a positive fashion, the potential for negative impacts from the rest of financial assistance on biodiversity is considerable. International assistance targets several sectors, including construction; energy; agriculture, forestry and fisheries; or tourism, where negative impacts on biodiversity can occur.

Three key sectors potentially relevant for biodiversity, including (1) agriculture, forestry and fisheries; (2) industry, mining and construction; and (3) energy, alone

On the other hand, developing countries, mostly in Africa and Central America, export relatively large share of biodiversity footprint generated within their boundaries (Fig. 3, Panel b). In other words, large share of biodiversity footprint in those countries is driven by consumption elsewhere around the world. This pattern is particularly pronounced for low-income countries: 42 percent of their total footprint ends up in final consumption in high-income countries.[4]

Finally, low-income countries and Africa in general stand out by their small imported biodiversity footprint. In other words, their consumption drives relatively small impacts beyond their country boundaries.

***Figure 3**: Biodiversity footprint. Panel a) Imported biodiversity footprint in final consumption, Panel b) Percentage of exported biodiversity footprint.Source: Calculated and mapped based on Irwin et al*



What can be done?

The proposed increase of at least US$10 billion per year would bring the new total to some US$20 billion per year of international funding to developing countries. With the total financial resources to support conservation estimated at US$200 billion per year, overall international funding would represent about 10 percent of all financial resources.

While this would constitute a considerable increase in international funding, it would still not be on par with the magnitude of international impacts of economic activities on biodiversity. The financial resources allocated domestically versus internationally should aim at mitigating harmful impacts created on biodiversity everywhere, be it in developed or developing countries. To ensure that this objective becomes achieved, allocating funding towards international uses should take into consideration and reflect the amount of domestic versus international impacts on biodiversity. Critical needs for added investment in biodiversity conservation call for significantly increased international conservation financing directed to developing countries.

In this light, considering that about 30% of the global biodiversity footprint is embedded in international trade, and that the first draft of GBF suggests increasing total financial resources to US$200 billion, from all sources, then designating about 30% (US$60 billion) rather than US$10 billion to support conservation internationally would be more appropriate. While managing biodiversity footprint may be less costly in developing countries than in developed countries, it is unlikely that investing US$10 billion more would enable them to meet the targets in the Framework.

Publicly announced commitments to international financing to support the post-2020 GBF from government organization have reached US$ 5.5 billion.[iii] This amount raises to US$ 6.4 billion when considering also international funding commitments by philanthropists, corporations and investors. While these commitments are critically important, their current scale does not yet meet the magnitude required for the implementation of the GBF.

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[4] Irwin et al. "Quantifying and categorising national extinction-risk footprints."

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