

CAMPAIGN FOR NATURE

A PLAN TO PROTECT AT LEAST 30% OF THE PLANET BY 2030: A FINANCIAL FRAMEWORK

Economic Implications of Biodiversity Loss

Protecting biodiversity doesn't just benefit wildlife; it makes sense from an economic and financial perspective as well. The truth is that protecting nature is good for everyone's bottom line. Every year, nature provides over \$125 trillion worth of critical ecosystem services that underpin human wellbeing and economic development. The World Economic Forum has estimated that \$44 trillion worth of economic value generation – over half of global GDP – depends moderately or highly on nature and its services. Similarly, experts at the Swiss Re Institute calculated that 55% of global GDP depends on high-functioning biodiversity and ecosystem services. However, these services are typically not priced and are not accounted for in global markets; that means that they are over-exploited and massively underfunded. Indeed, our destruction of nature causes roughly \$1.4 trillion of economic losses each year, equivalent to 1.6% of global GDP.

Measuring the Biodiversity Funding Gap

There are clearly many benefits -- economic and otherwise -- of stopping biodiversity loss. But when it comes to financing the protection of nature, we're still far short of where we need to be. A September 2020 study calculated that current global spending on biodiversity is falling short by an average of \$711 billion per year, equivalent to 0.8% of global GDP. Given that global spending on biodiversity is currently around \$133 billion, that means we need to increase biodiversity funding by more than a factor of five. Historically, the vast majority of funding for biodiversity conservation has come from governments. The private sector has a critical role to play, but governments need to pave the way by putting in place the right regulations, incentives and market structures to drive new investments from the private sector into biodiversity conservation.

Economic Benefits of Nature Conservation and the 30x30 Proposal

Investing in nature brings positive gains -- financially and otherwise -- and drives economic growth. The goal of protecting at least 30% of the planet by 2030 (30x30) would, if achieved, deliver tangible economic benefits around the globe. A recent study from the University of Cambridge found that the benefits of protecting 30% of the world's land and ocean would outweigh the costs by at least 5:1. The consulting firm McKinsey also recently calculated that increasing protected areas to 30% of land and ocean would support 30 million jobs in ecotourism and sustainable fisheries, create 650,000 jobs in conservation management and support \$500 billion of GDP in ecotourism and sustainable fisheries. Other benefits include reducing CO2 emissions by 2.6 gigatons annually, decreasing the risk of zoonotic diseases and more than doubling the protected habitats of endangered species.



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