REVIEW OF SDG 17: PARTNERSHIPS FOR THE GOALS

Key Messages

Biodiversity is the foundation of all life on earth, and essential to meeting our shared climate goals and reducing the risk of future pandemics. Investing in biodiversity now will provide economic benefits and help developing countries grow their economies.

At HLPF 2022, WWF calls upon member states and institutions to recognise and include the following elements, for the full and effective implementation of SDG 17 and related targets:

- **Meeting the SDGs by 2030 depends on achieving a healthy environment**, as defined in SDGs 13 (Climate Action), 14 (Life Below Water) and 15 (Life on Land). Science is clear, biodiversity loss is progressing at alarming rates - without more investments in halting and reversing biodiversity loss, advancing the full implementation of the 2030 Agenda is at risk 
  *(related targets 13.a, 15.a, 15.b).*

- **Increased financing for biodiversity must be accompanied by high ambition on a broad and holistic approach to strengthening means of implementation.** Such a holistic approach must include:
  - **Alignment of public and private financial flows with environmental goals and targets.** Capital allocation, stewardship, and lending decisions must contribute to the preservation and restoration of biodiversity. As a first step, businesses and financial institutions should be required to regularly measure, assess, and disclose their dependencies and impacts on biodiversity.
  - **Elimination of all incentives harmful to the environment.** This includes harmful fishing subsidies in SDG target 14.6 (the deadline for which passed in 2020 without the target being met) and fossil-fuel subsidies as per SDG target 12.c. These should be redirected, repurposed, reformed or eliminated in a just and equitable way by 2030, to ensure that all incentives, including public and private, economic and regulatory incentives, are either positive or neutral for nature and climate.
  - **Effective and efficient use of all resources.** This will require enhanced capacity-building, technical assistance and technological cooperation, knowledge-sharing, utilizing co-benefits and synergies, as well as the development and implementation of national biodiversity finance plans. 
  *(related targets 8.4, 12.6, 12.c, 14.6).*

- **Biodiversity-related finance needs to increase more than fivefold to meet the estimated global biodiversity financing gap.** The current annual finance flow for biodiversity conservation amounts to USD 124–143 billion, which falls far short of what is
needed to halt and reverse the current trend in biodiversity loss: global annual biodiversity needs are estimated to be between USD 722 and 967 billion\(^1\).

- **Donors must fulfil their foreign aid commitments.** Net ODA flows represented 0.32 percent of donors’ combined gross national income (GNI) in 2020\(^2\), falling short of the 0.7 percent commitment under SDG 17.2 (*related targets* 13.a, 15.a, 15.b).

- **Developed countries have an additional responsibility** due to their high levels of consumption and the biodiversity footprints embedded in goods and services imported from developing countries\(^3\). 30% of global threats to biodiversity are generated by international trade, particularly trade in commodities destined for use in developed countries\(^4\) (*related targets* 2.4, 2.b, 12.1, 12.2, 12.6, 12.7, 12.8, 12.a, 14.1, 14.4, 14.b, 15.c).

- **Public climate and biodiversity finance should be unlocked** through:
  - Fulfilling the $100 billion climate funding commitment;
  - Substantially increasing international development finance for biodiversity;
  - Aligning pandemic recovery finance to addressing climate change, the transition from fossil fuels and biodiversity loss;
  - Providing new and additional financial resources for adaptation and loss and damage;
  - Considering a target of at least 30% of climate funding for nature-based solutions.

Allocations and commitments need to be transparent, in order to address concerns of double counting (*related target* 13.a).

### Background

#### Biodiversity harmful subsidies

*Related targets* 8.4, 12.6, 12.c, 14.6

Latest reports reveal that the world is spending at least $1.8 trillion a year, equivalent to 2% of global GDP\(^5\), on subsidies that are driving the destruction of ecosystems and species extinction. The accelerating nature crisis will have dire consequences for people and the planet, not least in the contribution to the increased emergence of zoonotic diseases such as COVID-19. Subsidies set by governments are encouraging unsustainable production or consumption and harm nature by exhausting natural resources, degrading global ecosystems, and damaging planetary health. These harmful subsidies exist across many sectors, including agriculture, construction/housing, forestry, fossil fuels, marine capture fisheries, transport, and water, and come in forms from cash payments to government provision of credit, liability caps, special tax breaks or regulatory exemptions, or below-market provision of publicly owned goods or services.

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\(^2\) *The Sustainable Development Goals Report 2021*.


\(^4\) Lenzen et al. 2012.

Increasing financial support for biodiversity to developing countries

Relevant targets: 17.2, 17.11, 12.1, 12.2, 10.b, 8.4

Increased financial support is an investment - not a cost - that creates high economic returns and avoids massive future costs associated with the common, existential threat of biodiversity loss. This investment is a necessary contribution to achieve sustainable development and an equitable, nature-positive and carbon neutral (net-zero) world.

In April 2022 twenty-nine countries jointly pledged $5.25 billion for the Global Environment Facility (GEF). The GEF is the primary source of financing for biodiversity protection globally. While the new support increases the GEF’s funding by nearly 30 percent compared to its most recent four-year operating cycle, it is still only a fraction of what is needed to meet the global biodiversity funding gap: which is estimated to be between USD 722 and 967 billion annually. Public sector resources should be leveraged to obtain ambitious commitments from the private and finance sector, to scale up the total amount of resources from all sources.

For more information
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