EXECUTIVE SUMMARY AND RECOMMENDATIONS

We can choose a future with more forests, or a future with less.

Our progress towards global forest commitments is a measure for success on climate and sustainable development, because those goals depend on protected, restored and sustainably managed forests. We do not need new global forest goals, we need to implement the ones we have with high ambition and accountability, tackle the systemic threats to forests, deliver the financing needed, and national policy and action in line with global commitments. The pathways to meeting forest goals are known, and there is some positive momentum, but progress is slow and small-scale. We must change this. We can choose a future with more forests, or a future with less. Failing against forest targets will have catastrophic impacts for people, not least by locking us into a world of dangerous climate change.

Despite being one of our strongest allies in the fight against climate change, the world is failing forests. Forests suck up one third of the world’s greenhouse gas emissions, are home to 80% of the Earth’s terrestrial biodiversity, and provide livelihoods for 1.6 billion people. Protecting forests is one of the few global, cross party, political aims and is enshrined in multiple international treaties, commitments, goals and targets including the Glasgow Leaders’ Declaration on Forests (GLD) and Land Use (2021) and the New York Declaration on Forests (2014). In the time since the GLD was signed, in Glasgow in November 2021, at least 4.7 million hectares of primary tropical rainforest has been lost.1 Forest loss, conversion and degradation have persisted despite every global pledge and declaration.

The story of our forests today is one of divergence between the aims enshrined in international commitments and the reality on the ground – where there is accelerating forest loss, continuing degradation, an ongoing decline in forest wildlife populations monitored in 346 species. The Forest Stripes, livingplanetindex.org/fsi. Population abundance of species that rely on forests, 79% average decline 1970 to 2018.

The Forest Stripes, livingplanetindex.org/fsi. Population abundance of species that rely on forests, 79% average decline 1970 to 2018. The Forest Stripes Index measures the change in average population abundance of monitored species which strongly depend on forest habitats. The index shows the change in the index between 1970 and 2018, which gives an average decline in relative abundance of 79%, from 1,428 forest specialist populations monitored in 148 species. The Forest Stripes are a collaboration between WWF, the University of Reading, University of Derby and ZSL, the Zoological Society of London, part of the wider Climate Stripes family (www.climatestripes.info).
The status of progress on global forest targets is a measure for success on climate and sustainable development, because those goals depend on protected, restored and sustainably managed forests.

We do not need new forest targets, we need to support the implementation of those we already have with high ambition and accountability, and through national delivery. Physical threats from climate change and fire, those that arise from Indigenous Peoples and local communities being denied rights, governance and empowerment, and those that arise from financial, subsidy and trade systems that pay to harm forests, and vastly outweigh forest positive finance, make up a landscape of threats. The pathways to reducing these threats and meeting forest goals exist, but our progress is slow, fragmented and small-scale.

The forest pathways to meeting our goals are:

- **Accelerating** the recognition of Indigenous Peoples and local communities’ right to own and manage their lands, territories and resources - and realizing, respecting and permanently securing those rights.
- **Mobilizing** massive financial flows, both public and private, and repurposing harmful ones to support green and sustainable forest economies and trade.
- **Reforming** the rules of global trade that harm forests, getting deforesting commodities out of global supply chains, and removing barriers to forest-friendly goods.
- **Shifting** towards nature-based and bio economies.

There are positive developments that are supporting these pathways:

- Market regulations in importing countries (e.g. the EU Deforestation Regulation and Article 65 of the China Forest Law); trade agreements with producing countries which remove barriers and offer preferential trade to sustainable forest products.
- There are regional, medium-term solutions (e.g. Project Finance for Permanence, payments for ecosystem services, moratoria on expanding commodity crops in forests, log export bans).
- New financial strategies can move us away from old, harmful ones. Blended finance schemes, debt-for-nature swaps, growing and allocating direct finance to Indigenous Peoples and local communities, and removing market distortions from the harmful allocation of subsidies and finance can all support a just transition to sustainable forest economies.

We must work collectively to build and realize these pathways to protected, restored and sustainably managed forests. Less forest means a more unstable world: risks for food and water security, more climate change, less protection against extreme weather events, and much less biodiversity.

**Forests are not thriving.**

Climate change is impacting every region on Earth. The impacts are now observable in every major forest type on Earth too. There is no pathway to avoiding dangerous climate change unless we reverse the loss and degradation of forests.

Forest wildfire regimes are shifting, increasing the damage inflicted, the dry season is lengthening in some tropical forests, “fire weather” is more prevalent, forests are experiencing more intense fires, and fire occurs in forests where it was once rare.

The stress from climate change means forests in the tropics, temperate and boreal regions are all experiencing increased tree mortality and larger and more frequent events when entire forests die off.

Forests are losing their resilience to withstand our changing climate. When studies explore climate change impacts, some forests are consistently found to be at higher risk, including the temperate forests of western North America, the southern part of the boreal forest, and the southeastern part of the Amazon. This is because of their species composition, projected future changes in rainfall and temperatures, and sensitivity to forest disturbances. At the same time, old-growth forests in the boreal and temperate regions are still being unsustainably felled, while land conversion for agriculture is deforesting and degrading tropical forests. Infrastructure and development driven by aspirations of economic growth, such as mining and road construction, pose further physical threats.

The decisions we take over land use and climate change will determine what happens to global forests between now and the end of the century. When different greenhouse gas emissions futures are modelled, meeting our climate targets and taking some land back from cultivation, or failing to do so, results in two very different pathways for forests. If society rallies and changes course to limit global warming to 1.5°C, land-use change models show the recovery of 350 million hectares by 2100. However, when the highest greenhouse gas emissions scenarios are modelled, along with those that fail to allow some cultivated land to return to forest, a loss of a further 500 million hectares of forest by 2100 occurs in the model world. There are no positive future climate pathways if forest loss continues, because the climate, sustainable development and forest goals are dependent upon each other.
Missing our forest goals means ever greater risks for our planet, each year we fail. Tropical forests are reaching their natural tipping points.

The planet’s two largest tropical forest basins, the Amazon and the Congo, face tipping points that risk abrupt loss of the forest, and threaten the income, food security and societies of the already vulnerable communities who depend on them. These tipping points would have catastrophic consequences for unique biodiversity, and result in a cascade of negative global climate impacts.

Tipping points are reached when the combined pressures of climate change, deforestation and degradation, and loss of wildlife, push the forest into a permanently degraded state, which spreads across the entire biome. The tipping point occurs when the damage reaches even beyond areas that have been directly deforested. The process causing this, in tropical forests, is the reduction of evapotranspiration where forest is lost or degraded: regional rainfall lowers, water is no longer recycled through the trees, and the forests begin to die off, a process which continues until the tipping point is reached and the whole forest is lost.

The external stress factors (climate change, deforestation and degradation) may increase gradually, but the resultant change to a permanently degraded forest state is theorized to be abrupt – and once the boundary is reached, the forest is tipped into an irreversible decline. Tipping points in the major tropical forests would not only release billions of tonnes of carbon, but would have devastating consequences for the millions of people who live in them and depend on the stability of their ecosystems, along with global climate impacts and catastrophic effects on biodiversity.

Scientists studying the Amazon tipping point consider total forest loss of between 20% and 25% to be the boundary. While the precise figure is still being debated, there is evidence that the Amazon is very close to reaching a tipping point and turning into a degraded ecosystem. The Amazon biome is under so much pressure that parts are now becoming net carbon emitters where they once were carbon sinks.

The 29 billion tonnes of carbon stored in the central Congo peatlands, the Earth’s largest tropical peatland, could also be at risk of a tipping point. The uncontrolled burning of tropical peatlands causes long-term human and wildlife health issues, with far-reaching economic consequences. Peatlands take millennia to form, so once they are subject to intense degradation they are near impossible to restore.

Where tropical forests are under the stewardship of Indigenous Peoples and local communities, they are better protected and deforestation and degradation are lower.

At least 43.5 million km² of global land and inland waters are owned or governed by Indigenous Peoples and local communities, either through legal or customarily-held means. Yet, only 10% of this area, most of it forest, has been formally recognized. Indigenous Peoples and local communities are highly vulnerable to economic and climate shocks, experiencing economic insecurity and denial of their land rights and the multiple values, beyond carbon or conversion potential, their forests hold for them. However, we know that where forests are under their recognized governance and stewardship, those forests are better protected and experience less deforestation and degradation.

Recognition of land tenure rights has happened in some places, and that recognition has grown over time, but progress is slow, with gaps remaining in the recognition of land tenure rights, and in the security and realization of those rights where they are held. This adds to the pressure for land conversion that forests face.

Tropical forests are vital for the stability of the global monsoon systems.

Forests move an enormous amount of water between the atmosphere and the ground, through evapotranspiration. About 70,000km³ of water is moved between the land and the atmosphere each year, most of it through forests, a volume about the same size as the Caspian Sea. The planet’s tropical forest basins are so large that this movement of water drives the tropical monsoons.

The planet’s third tropical forest “basin,” stretching across Southeast Asia, may not face the same tipping point as the forests of the Amazon and the Congo. However, forests here are also under immense pressure – and without urgent action on conservation, and to address the drivers of forest loss across these three tropical forest regions, it will be impossible to deliver on nature, climate and sustainable development goals.

Quite simply, we cannot afford to continue converting, degrading and deforesting primary tropical forests. They are at the heart of the critical relationship between climate, people and nature.
The value of forests to improve and support agriculture, build resilience to climate change, and contribute to food security is evident, but is barely reflected in agricultural policymaking. The estimated $2.2 Billion per year that goes into public forest positive finance is less than 1% of that which goes into potentially environmentally harmful finance each year. We bet against the multiple values of forests when we finance their conversion and degradation.

Unsustainable agriculture and food systems are key drivers of loss and degradation of primary forests, but they are still heavily subsidized. At least $US37.8 billion per year is spent on environmentally harmful subsidies in the agricultural sector, including subsidies to crop commodities that drive forest loss.32,33 This lowest estimate is more than 100 times the highest estimate of public funds pledged to activities that promote forest protection, sustainable management and enhancement – US$0.2 billion per year34 – and even that pledged finance is less than 1% of the US$460 billion per year needed to halt and reverse forest loss by 2030.35

We need to repurpose harmful financial flows in order to pay for a transition to sustainable and equitable food systems and deforestation-free agriculture, to support the restoration of degraded lands, including through agroforestry or regenerative agriculture,36 and to support forest and biodiversity conservation. However, even with that repurposing, we still need to mobilize a far greater amount of finance.

Lucrative forest and financial crime undermine the sustainable management and protection of forests.

The illegal forest sector is estimated to be worth US$150 billion per year, globally, which undermines legitimate trade.32 This illegal activity also has development implications, with US$15 billion per year in estimated lost public assets, taxes and royalties in affected countries.33 These significant illicit financial flows undermine global, regional and national initiatives to protect and support sustainable forest economies. Where illegality is associated with organized crime, it can also involve significant land-grabbing, land speculation, human rights abuses, corruption, and convergence with other crimes.

Addressing illegality is an important enabling condition to meet the positive forest pathways we lay out, because good forest governance is necessary for the sustainable and equitable management of forests and land. Without rights establishment, and addressing corruption and illegality, transitions to sustainable bio economies can be undermined. Whilst overlaying supportive incentives, such as voluntary carbon finance, on structures such as illegality and poor governance risks unintended negative outcomes.

Forest crime is, at present, not prioritized evenly across nations so it remains a low-risk, high-reward sector undermining endeavours to establish green forest economies. We need forest crime to be viewed globally in the same bracket as serious organized crime, together with strengthened law enforcement and coordination between government departments, and consumer nations, if we are to avoid it undermining a just transition to sustainable and equitable forest economies.

If current rates of loss and degradation continue we will be left with forests which are simpler, smaller in size, in fragmented patches, containing fewer species, and degraded by wildfire and climate change. Forests are becoming restricted to steeper areas seen as not worth converting for agriculture.42

Tree mortality is increasing in response to climate change pressures, causing our forests to “live fast and die young”, reducing their ability to act as carbon sinks.40 Global forests are becoming dominated by younger trees that are replaced faster, as old-growth forests – which do the most for climate and nature – dwindle.40

Figure 1. The Forest Stripes, livingplanetindex.org/fsi. Population abundance of species that rely on forests, 79% average decline 1970 to 2018. The Forest Specialist Index measures the change in average population abundance of monitored species which strongly depend on forest habitats. The image shows the change in the index between 1970 and 2018, which gives an average decline in relative abundance of 79%, from 1,428 forest specialist populations monitored in 346 species. The Forest Stripes are a collaboration between WWF, the University of Reading, University of Derby and ZSL, the Zoological Society of London, as part of the wider Climate Stripes family (biodiversitystripes.info / showyourstripes.info).
10. Multiple forest value systems must be recognized, beyond carbon storage, conversion potential and economic asset. Our forest management and trade systems must recognize all that forests do for people, nature and climate.

11. We must see national commitments to ambitious and full implementation of the Global Biodiversity Framework, and ensure the target to reduce the global footprint of consumption includes national and import-based footprints. This target must be translated into national objectives and actions within updated National Biodiversity Strategies and Action Plans (NBSAPs), including numerical footprint targets.

12. Commodity supply chains must be deforestation and conversion-free, be rights-based, and must not allow spillover of conversion to other (e.g. grassland and savannah) ecosystems.

13. Deforestation and conversion-free import regulations need to be fully implemented, and to recognize that importer countries also have responsibility for greenhouse gas emissions from deforestation and conversion embedded in traded goods. These recognitions cannot fully be served under existing frameworks such as the UNFCCC. Current UNFCCC national carbon accounting procedures define producer countries as responsible for these emissions. However, embedded emissions should also be defined in the NDC targets and implementation plans of importing nations. We ask that Nationally Determined Contributions, under UNFCCC reporting processes, include assessments of deforestation and degradation-embedded emissions, especially related to agriculture.

14. Increasing pressure from infrastructure development and extractive activities needs to be tackled through participatory, integrated and biodiversity-inclusive spatial planning as outlined under Target 1 of the Global Biodiversity Framework, together with robust strategic environmental assessments.

What needs to happen to protect, restore and sustainably manage forests? We outline principles to guide forest decisions.

1. Global climate, forest and sustainable development goals are interwoven. If we are committed to our climate and sustainable development goals then we must make good on our forest commitments.

2. Sufficient finance must flow to forests, Indigenous Peoples and local communities. Collaboration and coordination between forest-rich and donor nations and the private sector should steer this finance flow.

3. Meeting forest goals requires strong implementation, accountability and robust tracking of targets. Goal tracking should fully and transparently track pledged finance.

4. Public finance should be used smartly to leverage private finance; this should be part of the progress tracking of international forest commitments. Biodiversity and carbon markets can catalyse finance for forests, but they are not a panacea, and need reforming to be useful at scale.

5. Smarter forest finance must be delivered at pace, scale and justly to local actors, in ways which take into account individual forested nation contexts, alongside investment to support green economic pathways. We need innovation in this space, scaling financial mechanisms that are working, and finding new financial instruments that can be activated quickly.

6. Repurposing of subsidies that are harming forests has to begin in earnest (in line with Target 18 of the Global Biodiversity Framework), ensuring that that funding is delivered to forests and to support sustainable agriculture and food systems.

7. We must recognize and deliver land tenure rights for all Indigenous Peoples and local communities, at an accelerated speed. Rights delivery must be supported by strengthened self-governance systems, empowered institutions and appropriate recognition, as forest partners and stewards.

8. The knowledge, practices and actions of Indigenous Peoples and local communities, who contribute to protecting forests, must be recognized, respected and valued. When rights have been delivered Indigenous Peoples and local communities should also be supported to realize those rights through facilitating access to markets, finance, legal protection and technologies. Their rights must be secure.

9. Reductions in illegal logging, management, trade, and overexploitation (of products, timber and wildlife) must be enabled by equitable protection and effective law enforcement on all axes.
We share examples of progress in the Pathways case studies and deep dives.

Community Forest corridors are empowering communities and aiding forest and tiger habitat restoration on the Nepal India border. Nepal’s tiger numbers are recovering. See our case study on “Community Forest in the Corridors, Empowering Communities and Restoring Forests in Nepal”.

Koala-friendly carbon habitat is being created, by shifting the economics of land-use towards the creation of high quality, verified, koala habitat via active forest restoration. See our “Koala Friendly Carbon” case study.

From forest protection to job creation, education programmes, to recoveries of the golden lion tamarin and jaguar, restoration and recovery of the Atlantic Forest in Brazil has begun. See our case study “Collaborations for Atlantic Forest Conservation and Restoration”.

WWF-China and WWF-Gabon are collaborating to promote sustainable and responsible timber supply chains via certification. See our case study on “Cross-region efforts to promote a responsible timber supply chain in Gabon”.

Guidelines for better decision making where linear infrastructure building meets forests in India are being strengthened, safeguarding the forest protected areas and giving wildlife safe passage across roads. See our case study on “Roads in Elephant Land: Towards mitigation of highway expansion impacts in Lamding Elephant Reserve, Assam, India”.

Whilst not a panacea, where voluntary carbon markets are used as a solution to closing the forest finance gap we set out what shifts are needed to create high quality schemes. See our deep dive on how “Voluntary carbon finance mechanisms can provide needed finance for forest protection and restoration”.

We’ve got some big ideas on forests. Do we need a new Global Nature Bank? How can we scale up Project Finance for Permanence (PFP) to allow standing forest to remain so? See our deep dive “Do we need a Global Nature Bank” and our case study on PFP “Amazon Region Protected Areas turns 20: Celebrating its greatest accomplishments”.

We’re sharing our global deforestation free action plan. See “WWF’s Global Action Plan for Deforestation- and Conversion-Free” in Technical Section 1.2.

We’re combining active tree restoration, to create a continuous belt of woodland, with conservation grazing to support natural regeneration of oak woodland in the UK. See our case study on “Blazing a restoration trail in Wild Inghambo”.

Measures that can be taken to promote effective and just forest conservation and sustainable use in Indonesia are shared via important lessons from Customary Forest creation. See our case study on “The recognition of customary forests in Indonesia”. And for more on Indigenous Peoples and forests see our deep dive “Guardians of the land: Indigenous Peoples and forest governance”.

The Kanindé Deforestation Monitoring System in Brazil is empowering Indigenous Peoples to monitor the Amazon Forests through access to satellite imagery. See our case study “Fostering Indigenous people’s stewardship and monitoring of the Amazon Forest”.

Figure 2. The progress along pathways is slow, fragmented and small scale, but it has begun. Scaling up and fully implementing instruments that help, and halting ones that harm is the vital next step.
GLOBAL RECOMMENDATIONS

PATHWAYS:
- Accelerating the recognition of Indigenous Peoples and local communities’ right to own and manage their lands, territories and resources – realizing, respecting and permanently securing those rights.
- Mobilizing massive financial flows, both public and private, and repurposing harmful ones to support green and sustainable forest economies and trade.
- Reforming the rules of global trade that harm forests, getting deforesting commodities out of global supply chains, and removing barriers to forest-friendly goods.
- Shifting towards nature-based and bio economies.

The pathways we have laid out need the following recommendations to be met if they are to be scaled up to deliver protected, restored and sustainably managed forests.

RECOMMENDATIONS:

1. Deliver accelerated recognition of rights and land tenure to Indigenous Peoples and local communities. Where there is recognition, accelerate realisation and security with regulatory systems at national scale that protect and respect, and provide access to legal systems for rights protection. We ask governments to act in response to Indigenous Peoples’ and local communities’ tenure demands.

2. No new global commitments on forests, deliver the ones we have through national, financed actions and private sector commitments. Forests do not need new commitments, goals or targets, they need national implementation mechanisms to deliver the ones we have. National actions on forests must have indicators, monitorable targets, and national forest legislations. Our forest targets need to start trickling down into concrete, national action if we are to deliver on global commitments. We ask both forested and donor nations to take responsibility for delivering this recommendation.

3. Start unpacking taboo subjects such as pledge accountability, harmful subsidies, corruption and power. There are multiple, inconsistent global goals and targets that are hard to monitor and hold accountable. Too many global moments have been taken up with negotiating new ones. We should accept goal imperfections, but crack on with action and take up space to tackle the tricky issues: like subsidies. We ask the FACT dialogue to take ownership of such discussions.

4. Stop the trade in illegal forest products, disincentive unsustainable product trade and incentivise fair, inclusive and sustainable forest friendly value chains. Consumer countries should support removal of trade barriers, and provide preferential trade, to forest friendly products, and those associated with fair, equitable and sustainable value chains in order to incentivise forest friendly economies. Investing in industries that offer sustainable growth prospects, benefit sharing and easing trade in forest-friendly goods, both north-south and south-south, can contribute to improving people’s wellbeing in forested areas, including Indigenous Peoples and local communities. We ask the FCLP and UN Food systems summit to take up this recommendation delivering sustainable forest trade and integrating forests into the global food system transformation agenda.

5. Stop outsourcing deforestation-embedded emissions, stop holding forested countries solely accountable for emissions that are embedded in trade to importer countries. Redistribute accountability for embedded emissions, with more responsibility resting with commodity traders and importing countries. Current emissions accountability from deforestation is not equitably attributed, hindering incentives for change. Emissions figures from major consumers of deforesting commodities should be adjusted to account for this impact, even where this is domestic trade, via NDCs. We ask signatories to the UNFCCC to include deforestation reduction targets, in producer nations, and embedded emissions statements in those nations who are importing deforestation-embedded emissions. This can be done via NDCs. We ask the signatories to the UNFCCC to deliver this recommendation.

6. We need a Bridgetown Initiative+ for forests. We need to reform global financial architecture in such a way that values the natural capital and environmental services provided by forests, and de-risks private investment in conservation and green growth. Finance solutions are needed to conserve high integrity, standing forests. Different finance schemes are needed for such forests, as compared to that for restoration. Voluntary carbon finance is ill suited for this role, but debt mechanisms could deliver relief and options to cover the costs of retaining standing forests. Thought leadership is needed. We call on multilateral organizations (e.g. IMF, Development Banks, Governments, and institutions facilitated by coalitions of governments such as FCLP and G7) to create the reforming pathways needed to support green forest finance towards a just and sustainable transition. We note shifts in financial architecture will only be effective with the delivery of rights to Indigenous Peoples and local communities, with strong forest governance and tackling illegality.

7. Carbon markets must be reformed in order to contribute with a shift away from offsets, towards a contribution approach and investments channelled at a fair carbon price to nature-based solutions with multiple benefits for nature, people and climate. Biodiversity credits could provide another pathway, but any such market will also need to overcome the integrity issues the carbon market is currently facing.

8. Get restoration right. A continuum of interventions is needed, enabling the power of natural regeneration where we can, removing pressure so natural regeneration of forests can flourish. Recover standing forests where they are degraded, before planting. Active restoration should be used where needed, but natural, or assisted, regeneration of degraded lands and forests should be prioritized to achieve restoration goals at pace. All planting must follow the principles of the right trees in the right place, for the right reasons. Care is needed to avoid damaging other ecosystems through poorly planned planting. Responsibly and respectfully engaging Indigenous Peoples and local communities from the outset is essential.
CONCLUSIONS

We are at a major turning point with irreversible consequences. Climate change and the drivers of forest conversion and degradation are currently in charge of our forests’ future, but they do not have to be. What is needed now is for gaps in the accountability and implementation of global forest commitments to be filled, greater finance where it is needed, repurposing and scaling up where finances and instruments to deliver already exist, if we are to get on track to meeting global forest commitments.

The pathways, however, have a sequence: mobilizing, reforming and shifting finances and global trade systems will only deliver for forests once those forests are under the stewardship of those who hold secure rights to own and manage their land, territories and resources, free from the impacts of illegality. Accelerating the recognition of rights to Indigenous Peoples and local communities and realizing them, securely and permanently, underpins all the other pathways to meeting forest goals. We can acknowledge that transitions are difficult, but we must abandon pathways that have not worked to protect forests, and expand what is working.

Year on year we are failing to make progress towards global forest goals. Where systems of financing, governance, stewardship and management are making gains, they are not enough to push against the continuing incentivization of forest conversion, and forest-harming subsidies. We face a sustainable forest funding gap that could amount to hundreds of billions of dollars every year. The risks that come with these failures threaten people, nature and our climate stability.

A fundamental shift is needed in how we value forests, one which recognizes the multiple values that forests have for people, nature and climate. The forest value system we are currently driven by, which prioritizes the conversion of forest to other land uses over the protection and sustainable management of standing forest, is associated with our continued failures to meet global forest goals.

There is more opportunity than risk in a move away from single-value foci for forests, in which they are either valued for their carbon, or as having greater value converted to agriculture, to one in which the multiple values of forests govern the decisions we make and how we fund commodities practices.

Forested nations need a fair share of forest finance to protect their standing forests. The packages that deliver this support need to use appropriate existing financial instruments, but also develop innovative ways of financing where needed. The international actors that preside over trade and financial flows from major tropical forests need to become the sustainable changemakers halting primary tropical forest conversion and degradation and delivering sustainable forest management and deforestation and conversion-free production and trade.

Forests need a future in which $100s of billions per year in harmful subsidies stop and become part of the $460bn needed in investment in sustainable forest and food economies, in which we move from isolated project-scale voluntary carbon market activity, to jurisdictional scale, verified systems of carbon and biodiversity finance, from supply chains underpinned by illegality and encroachment into Indigenous territories to tenure rights to the 30% of forests in unrecognised Indigenous Territory stewardship, and from global trade systems that cannot deliver protected, restored and sustainably managed forests to ones that can.

We do not need any more forest goals. What we need is to start implementing the ones we have justly, with ambition, and at pace, growing positive momentum in both the public and private sectors.

Our call to action is for governments and businesses to get on track, make good on their public commitments to halting forest loss, protecting, sustainably managing, and restoring forests and to start making continuous and meaningful annual progress towards our forest goals. We expect businesses and governments to step up at COP28 and outline how they will deliver their commitments.


19. The Bridgetown Initiative. A political agenda for reform of the global financial architecture and development finance around debt, climate, and inflation. The Bridgetown Initiative proposes the creation of new instruments and reforms of existing institutions to finance climate change and the Sustainable Development Goals (SDGs). Bridgeton went on to be considered in policy spaces, including COP27.
