

Side Event on *Mobilizing Biodiversity Finance: Challenges and Opportunities*

**GEF-6 Assembly – Cancun, Mexico
14:15 – 15:45 on Tuesday 27 May 2014**

Objective

The objective of this side-event is to map the landscape of resource mobilization tools, as a contribution toward helping countries respond to the opportunities provided by Programme 10 of the GEF-6 Biodiversity Strategy.

Background

The CBD COP 10 in 2010 adopted the Strategic Plan for Biodiversity 2011-2020 and the Aichi Biodiversity Targets, with the overarching goal to halt the loss of biodiversity by 2020. The first report of the High-Level Panel on Global Assessment of Resources for implementing the Strategic Plan estimated that between US\$ 150 billion and US\$ 440 billion per year would be required to implement the Aichi Targets by 2020. Despite large investments by Parties to the Convention, the GEF, and other multi- and bilateral donors before and since 2010, closing the funding gap remains challenging.

As the GEF Assembly meets in 2014, there has been an increase in the suite of resource mobilization tools available to countries to address the gap. These tools include readiness initiatives for targeted valuation of the contribution of biodiversity and ecosystem services to sustainable development, and new methods of accounting to monitor the stocks and flows of natural capital. They also include methodologies for unlocking new finance mechanisms, based on an analysis of current policy, institutions and expenditure, and a detailed costing of needs at the national level.

Participants are invited to help explore how the tools and approaches featured by government representatives at the side-event link biodiversity valuation and economic analysis with development policy and finance planning to help reduce the funding gap, and how the GEF-6 biodiversity strategy can help exploit these opportunities.

Topics

- **Mobilizing biodiversity finance:** Intro on resource mobilization for implementing the CBD Strategic Plan and Aichi Targets, importance of the GEF, recent Quito dialogue seminar
- **Mapping readiness initiatives at the macro-economic level:** Covering a range of initiatives promoting biodiversity finance readiness - from accounting to valuation, including UNSEEA, WAVES and TEEB
- **Mapping available resources and country-specific finance landscape:** Country case studies covering 1) BIOFIN initiative to provide bottom-up assessment of the BD finance gap, and to identify means to fill the gap; and 2) Case studies of unlocking new BD finance mechanisms
- **GEF 6 Strategy:** Introducing GEF-6 BD strategy and in Particular Programme 10 of the GEF-6 strategy, highlighting the challenges to which it responds, and the opportunities it presents
- **Open dialogue - new opportunities and challenges** at the national level in the context of the GEF Strategy; mapping country needs for readiness and other initiatives that GEF investment could catalyse.

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