Financial systems need to be better structured to scale-up the funding needed to conserve, restore and protect natural resources.”

There is an urgent need to fast track and scale-up investments into sustainable and inclusive economic development.”

Countries call for stronger partnerships that will bolster implementation during the Decade of Action through improved capacities, technology transfer, support to digital transformation, and North-South and South-South triangular collaboration.

There is an urgent call to significantly improve financing for the delivery of the environmental targets of the Sustainable Development Goals (SDGs), including targets under Nationally Determined Contributions (NDCs) and National Biodiversity Strategies and Action Plans (NBSAPs). This requires unleashing and consolidating finance across all sources – domestic, international, public, private, and blended. Smarter management of environmental and climate finance is needed including repurposing of harmful subsidies.

Private sector finance and engagement are critical to meeting the significant financing gap and achieving climate and nature targets. Conducive regulatory and financial investment mechanisms are needed to unlock private sector finance to upscale and accelerate private sector roles in addressing sustainable development challenges.

Private sector could contribute:
(i) corporate social responsibility initiatives;
(ii) boosting local employment and green jobs;
(iii) investing in the transformation of local ecosystems services;
(iv) enabling SMES to join the value chains of large industries;
(v) stimulating consumption of local produce;
(vi) investing in ecosystems restoration and mitigation of negative social and environmental impacts.

Sources: