

# Recommendations to governments

The policies, legislation,  
regulation and incentives  
needed to create a  
nature-positive economy

July 2024

 BUSINESS  
FOR NATURE

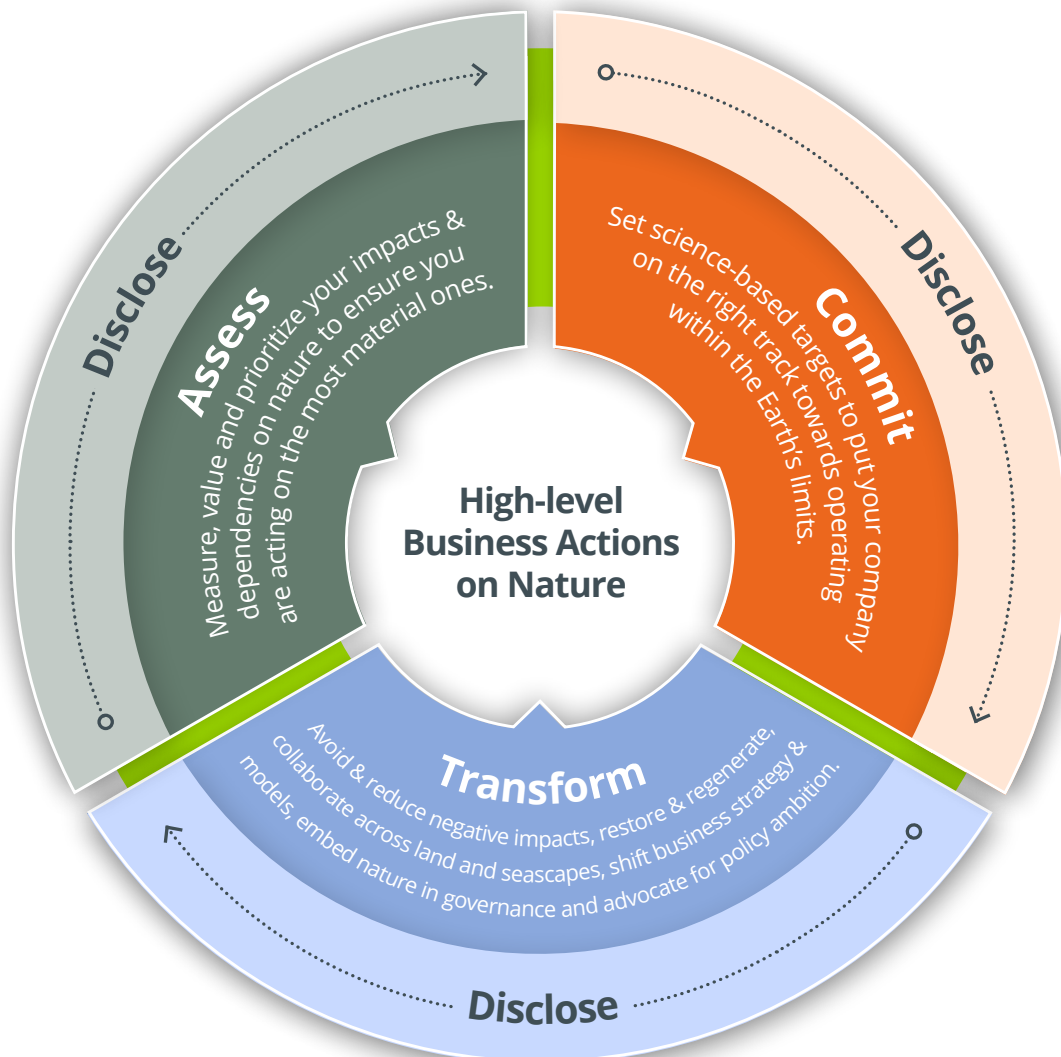


# Introduction

In 2022, governments adopted the Global Biodiversity Framework (GBF), otherwise known as 'The Biodiversity Plan', that provides the whole of society with a set of goals and targets to halt and reverse nature loss by 2030.

Current economic and business practices are driving nature loss and putting planetary systems under ever-increasing pressure, creating significant risks for our economies and livelihoods. Businesses have a responsibility to address their impacts on nature across their value chains. Leading businesses are starting

to take nature action including by following the high-level actions to Assess, Commit, Transform, and Disclose (**ACT-D**). Business for Nature, working across its coalition and with its partners, has prepared joint guidance for businesses to develop nature strategies, including at sector level.



Voluntary business action, while commendable, is insufficient. The transformation needed in our economy and within the private sector will only happen if governments urgently adopt, implement and enforce the policies, legislation, regulations and incentives needed for businesses to effectively support the implementation of the Biodiversity Plan (GBF) by 2030.

Governments should avoid repeating past failures, like with the implementation of the Aichi Targets, which lacked mainstreaming of nature and sufficient resources. Recognizing they play a role in the system which contributes to biodiversity loss, more than **1,400 companies**, with combined revenues of more than \$7 trillion, have been calling on governments to adopt policies now to reverse nature loss this decade, aligned with the mission of the Biodiversity Plan.

This document sets out recommendations to governments from Business for Nature, a global coalition of over 100 influential partner organizations and forward-thinking companies. These recommendations aim to

establish a strong enabling environment for change and corporate accountability, including clear regulatory frameworks and incentive mechanisms, creating a level playing field and stable operating environment.

The recommendations and asks presented in this paper are all complementary and form a focused set of measures supported by Business for Nature to transform our economic and financial systems. The recommendations should be all be designed nationally and adapted based on national and local circumstances, through multi-stakeholder processes, with a particular focus on the views of Indigenous Peoples, local communities, children and youth, and women. Additionally, support and resources are needed to engage and accompany SMEs in this transition.

Only together will governments, civil society, businesses, investors, and all other non-state actors be able to drive the global systemic and transformative change needed to put us on a path towards a nature-positive, net zero and equitable economy and create the foundation for a shared future for life on Earth.



# Policy recommendations

FOR EFFECTIVE IMPLEMENTATION OF THE BIODIVERSITY PLAN,  
**WE CALL ON GOVERNMENTS TO:**



**PROTECT and RESTORE**

Make sure businesses and financial actors protect nature and restore degraded ecosystems

**REDUCE**

Ensure sustainable resource management to reduce production and consumption footprints

**VALUE**

Value and embed nature in all public and private decision-making and disclosure

**FINANCE**

Align all financial flows to transition to an equitable, net zero, nature-positive economy

**COMMIT**

Adopt ambitious and effective global treaties and agreements to address remaining nature loss challenges

## POLICIES NEEDED TO CREATE A NATURE-POSITIVE ECONOMY



## RECOMMENDATION ONE – Ensure business and financial actors protect nature and restore degraded ecosystems.

Nature must be protected and restored for the benefit of all stakeholders, following a rights-based approach consistent with international human rights law. Avoiding negative impacts on the remaining intact ecosystems must be a top priority. To create a level playing field, governments should enable, require and incentivize business and financial actors to play their part in the conservation, and restoration of ecosystems at a landscape level, with respect for the rights and practices of Indigenous Peoples and local communities. This would contribute to the implementation of Targets 1, 2, 3 and 4<sup>1</sup>.

- **Ask 1 – Conversion ban in key protected areas:** Strictly ban any commercial and/or industrial land use conversion or resource extraction in IUCN categories I-IV Protected Areas or equivalent, with needed exceptions for activities by Indigenous Peoples and local communities. Avoid development in Key Biodiversity Areas (KBAs) wherever possible or ensure permitted development follows a robust permitting and licensing system and does not have a negative impact on the overall biodiversity values for which these areas are designated.
- **Ask 2 – Deforestation and conversion free rules:** Align land tenure, permitting, and integrated spatial planning with deforestation and conversion-free objectives while adopting binding due diligence legislation to eliminate legal and illegal deforestation and conversion of natural ecosystems across key forest-risk commodities.
- **Ask 3 – Project level restoration obligations:** Where impacts are unavoidable, require industries to uphold strict social and environmental standards and to conduct ecological restoration work throughout a project's lifespan and upon termination, including mandatory upfront restoration investments and auditable financial provisions, and when relevant in co-management with Indigenous Peoples and local communities.
- **Ask 4 – Restoration incentives beyond operations:** Incentivize business and financial institutions to invest in restoration projects beyond their own operations and across their value chains through sectoral policies, fiscal mechanisms and tax incentives to achieve nature-positive goals.



<sup>1</sup> Targets of The Biodiversity Plan

<sup>2</sup> IUCN categories I-IV protected areas



## RECOMMENDATION TWO – Ensure sustainable resource use and management to reduce negative environmental impacts.

To create a nature-positive economy and tackle the direct and indirect drivers of nature loss, governments should ensure businesses and financial actors are enabled, encouraged and required to transform their production and consumption models. This includes policies to ensure sustainable use and management of natural resources. This would contribute to the implementation of Targets 7, 8, 9, 10 and 16<sup>3</sup>.

- **Ask 5 – Sustainable resource management plans:** Encourage and enable businesses to adopt and implement sustainable resource management plans that outline how they minimize environmental impacts, demonstrate stewardship and work collectively to address cumulative impacts in landscapes, water basins and seascapes.
- **Ask 6 – Footprint reduction targets:** Adopt and implement national strategies and targets to reduce over-consumption and production footprints, in an equitable way and supported by strong governance and accountability at the highest political level.
- **Ask 7 – Water usage and quality targets:** Adopt mandatory requirements for companies to set science-based, context-specific water usage and water quality targets for industry and agriculture, and enforce stronger monitoring and control mechanisms, while ensuring social equity and a fair transition for smallholders.
- **Ask 8 – Agro-ecological and regenerative farming models:** Promote financial, fiscal and regulatory incentives to support the economic viability of transitioning all farming systems to outcome-based agro-ecological and regenerative models, providing a fair and stepwise transition route for farmers.



<sup>3</sup> Targets of The Biodiversity Plan

## RECOMMENDATION THREE – Value and embed nature in all decision-making and disclosure.

Governments should adopt and implement measures to ensure governments, businesses, financial institutions and consumers include the value of nature in short and long-term decisions. This would contribute to the implementation of Targets 14 and 15<sup>4</sup>.

- **Ask 9 – Disclosure and transition plans requirements:** Adopt mandatory requirements for harmonized assessment and disclosure of nature-related risk, dependencies and impacts, including requirements for businesses and financial institutions to develop and disclose nature-positive transition plans.

*See our detailed recommendations on [Target 15 implementation](#).*

- **Ask 10 – National sectoral transition pathways:** Adopt national sectoral transition pathways, through multi-stakeholder collaboration and across ministries, to ensure all economic sectors, in particular high-impact sectors, contribute to a nature-positive economy in alignment with net-zero transition pathways.
- **Ask 11 – Tax systems reflect nature’s value:** Reform tax systems on the extraction or use of natural resources to ensure they reflect the true value of nature in final products and incentivize circularity, decarbonization, sustainable management and production.
- **Ask 12 – Financial regulators’ mandate and fiduciary duty interpretation:** Integrate nature-related risks into the decision-making, regulations, mandates and operations of central banks and financial regulators and ensure financial regulators explicitly recognize nature-related risks as part of the fiduciary duty of financial institutions and companies.



<sup>4</sup> Targets of The Biodiversity Plan



## RECOMMENDATION FOUR – Align all financial flows with the transition to a nature-positive, net zero, equitable economy.

Reversing the loss of nature requires a transformation of the global financial system<sup>5</sup>. Governments need to redirect all Environmentally Harmful Subsidies (EHS) and incentives while governments, businesses and investors have a shared responsibility for increasing green finance and integrating nature into mainstream finance. This would contribute to the implementation of Targets 14, 18 and 19<sup>6</sup>.

- **Ask 13 – Environmentally Harmful Subsidies:** Reform all Environmentally Harmful Subsidies (EHS) by eliminating or redirecting them, starting by conducting a national assessment to identify existing EHS, then developing a robust reform roadmap, in collaboration with stakeholders, that ensure a just transition, supported by strong accountability and governance processes.

See our [detailed recommendations on Target 18 implementation](#).

- **Ask 14 – Blended finance:** Promote blended finance mechanisms that align and match public investments to leverage private investments and pool resources, to accelerate nature finance, including to support smallholder farmers and small businesses to access funding for more sustainable practices.
- **Ask 15 – Climate-nature finance:** Ensure that, by 2025, at least 30% of international climate finance is channelled to high-quality nature-based solutions, in alignment with recognized standards, to reflect their potential to provide 30% of the emissions reductions necessary for viable 1.5°C pathways and support adaptation needs.
- **Ask 16 – Public procurement policies:** Set robust nature requirements and adherence to the mitigation hierarchy into public procurement policies and infrastructure development guidelines for all economic sectors to enhance biodiversity outcomes including the application of nature-based solutions and incentivize a nature-positive economy.



<sup>5</sup> UNEP State of Finance for Nature report 2023

<sup>6</sup> Targets of The Biodiversity Plan



## RECOMMENDATION FIVE – Adopt or strengthen ambitious global agreements to address other key nature loss challenges.

Beyond focusing on national level implementation of the Biodiversity Plan (GBF), governments should continue to improve global environmental agreements, deliver a nature-positive future and address remaining gaps in global governance.

- **Ask 17 – Integrated implementation:** Adopt an integrated approach to the implementation of the Rio conventions on climate, nature and desertification by aligning national strategies, recognizing the synergies, co-benefits and trade-offs and defining a clear role for the private sector.
- **Ask 18 – WTO rules:** Reform WTO rules to promote sustainable trade by reforming import and export restrictions, removing tariff and non-tariff measures and barriers on environmentally preferable products and services, eliminating environmentally harmful subsidies, as well as ratifying and implementing the 2022 WTO Fisheries Subsidies Agreement.
- **Ask 19 – Global Plastics Treaty:** Adopt and ratify an ambitious UN treaty to end plastic pollution, with legally binding global rules that address the full life cycle of plastic, the phase out of the most problematic and avoidable plastics and establish a common policy framework to promote reuse systems, circularity, and improved waste management practices.
- **Ask 20 – Deep sea mining moratorium:** Support a global moratorium on deep seabed mining.







## Effective enforcement

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When adopted, national environmental legislation should be strictly and effectively enforced to leave no room for doubt that business compliance is mandatory. To achieve this several challenges must be addressed including:

- Strengthening institutional capacity to ensure proper enforcement capabilities and resources
- Shifting priorities to balance short-term economic gains with long-term environmental health and;
- Combating corruption to ensure fair enforcement

This approach requires collaboration and cooperation with the sharing of lessons between and across governments and businesses, coupled with adequate financial flows to support implementation, and monitoring and evaluation of the impact of environmental legislation.







# Annex

## Justifications for the asks



## Ask 1 – Conversion ban in key protected areas

*Justification:* Governments should not give authorization to commercial development to convert critical natural ecosystems in IUCN categories I-IV Protected Areas or equivalent. A strong enforcement of these conversion bans will be essential, coupled with anti-corruption measures. Exceptions can be made for carefully managed sustainable development and extraction activities by Indigenous Peoples and local communities. For Key Biodiversity Areas (KBAs) not covered by IUCN categories I-IV, strict environmental permitting and licensing is crucial to ensure the overall biodiversity values for which these areas are designated are preserved. KBAs are a universally adopted concept used as indicators for SDGs 14 and 15, and Targets 1 and 3 and as safeguards of [IFC PF6](#) and [Equator Principles](#). Requiring all businesses to comply with the same environmental standards promotes fair competition.

## Ask 2 – Deforestation and conversion free rules

*Justification:* Global deforestation has been estimated at 10 million hectares each year<sup>7</sup> and land-use change is the main driver of biodiversity loss worldwide, with 75% of the world's land surface already significantly altered<sup>8</sup>. Voluntary corporate progress has been insufficient<sup>9</sup>. To achieve global land use targets<sup>10</sup>, we need to address the supply side as well as the demand side. On the supply side, strong rules and enforcement are needed, including by improving the capacity of public agencies. On the demand side, mandatory due diligence legislation is crucial to foster transparency in the supply chain, in particular for high-risk sectors. Due diligence legislation should follow a risk-based approach and require the collection of relevant information, risk assessment and risk mitigation measures. Legislation should not inadvertently adversely impact SMEs and developing economies in the Global South. Capacity development programs should be offered to countries that need them. This would incentivize agricultural businesses to invest in sustainable sourcing and production practices and ensure fair competition among businesses.

## Ask 3 – Project level restoration obligations

*Justification:* Following a 'polluter pays' principle, companies should be responsible for their impact on any terrestrial, aquatic or marine ecosystems<sup>11</sup>. To contribute to achieving nature-positive outcomes, companies must follow the mitigation hierarchy: first avoid and minimize negative impacts<sup>12</sup>, then implement no-net loss commitments, and then be required to restore any direct or indirect damage caused. Restoration should aim to enhance ecosystem functions over time<sup>13</sup>. Upfront investments and auditable financial provisions to support restoration are essential to hold companies accountable for their responsibilities and commitments during and at the end of a project's lifetime. Restoration obligations, based on a "pay-as-you-go basis", should be enforced as a priority for high-impact sectors such as extractive industries<sup>14</sup>.

## Ask 4 – Restoration incentives beyond operations

*Justification:* Beyond requirements to restore impacted ecosystems at project level, the private sector should be encouraged and incentivized to invest in ecological restoration at a landscape level, across and beyond their value chains. This acknowledges their historical contribution to ecosystem degradation. These investments should not be considered as compensation or offsets. They should be included as part of companies' [nature-positive strategies](#)<sup>15</sup> and as a strategic investment in long-term resilience and adaptation due to the essential services ecosystems provide for business activities. Restoration also creates jobs, fosters economic growth, and drives innovation. Co-management with Indigenous Peoples and local communities should take place when relevant.



<sup>7</sup> [The State of the World's Forests 2020](#)

<sup>8</sup> [IPBES Global Assessment on Biodiversity and Ecosystem Services](#)

<sup>9</sup> [Global Canopy's 10th Annual Forest 500 report](#)

<sup>10</sup> [New York Declaration on Forests - Forest Declaration](#) and [Glasgow Leaders' Declaration on Forests and Land Use](#)

<sup>11</sup> Business for Nature recognizes that for deep seabed mining, restoration is not an option as it is impossible to return disrupted deep seabed ecosystems to a pre-mining state on the human-time scale.

<sup>12</sup> [SBTN's Action Framework: AR3T](#)

<sup>13</sup> [The Science behind Ecosystem Restoration](#)

<sup>14</sup> [Target 2 of The Biodiversity Plan](#)

<sup>15</sup> [Learn more about the 'It's Now for Nature' campaign](#)



## Ask 5 – Sustainable resource management plans

*Justification:* Sustainable resource management plans would ensure that nature's contributions to people, such as clean air and water, are protected while also helping businesses to reduce their energy consumption, water usage, and waste production. This leads to significant cost savings, improved operational efficiency and increased profitability. As part of a credible nature strategy, using resource management to contribute to sustainability goals is also good for business reputation, as consumers and investors are increasingly looking towards companies that are committed to sustainability. These plans should also focus on demonstrating environmental stewardship and cover planned activities beyond direct operations and support efforts in the broader landscapes or seascapes wherein supply chains exist with the full and effective participation of Indigenous Peoples and local communities. This is aligned with the approach recommended by the Science Based Target Network (SBTN).

## Ask 6 – Footprint reduction targets

*Justification:* Reversing nature loss by 2030 requires addressing unsustainable consumption and production<sup>15</sup> to reduce our current environmental footprint by 50% globally<sup>16,17</sup>. Efforts to reach this global objective will need to be differentiated depending on whether a country has an initial footprint above or below environmental limits. National strategies should include numerical targets, defined at the national level according to local circumstances, for sectors and consumption patterns with high negative impacts on nature. Alignment with existing corporate frameworks such as SBTN could support compliance. Targets should be designed to be equitable, supporting vulnerable parts of society and be complemented by sectoral transition pathways (see Ask 10). While there are no perfect metrics, the best approach involves using a set of footprint indicators to measure progress<sup>18</sup>. This is particularly relevant for high consumption countries. For Least Developed Countries measuring progress through material footprint per capita<sup>19</sup> may be sufficient.

## Ask 7 – Water usage and quality targets

*Justification:* Water scarcity and water pollution pose a significant risk to both society and businesses. Mandatory water usage and pollution targets set at the catchment level, and prioritized in water-stressed or near water-stressed watersheds, will provide a framework for sustainable water management. This approach helps industrial and agricultural businesses optimize water-use practices, reduce water waste and pollution, and mitigate the risks of water scarcity. This aligns with the recommendations of The Global Commission on the Economics of Water<sup>20</sup>. Targets should be socially and culturally equitable, environmentally sustainable and economically beneficial and defined through stakeholder-inclusive processes that incorporate site and catchment-based perspectives. Effective enforcement with appropriate penalties is essential to incentivize companies to invest in water efficiency technologies, tools, and Nature-based Solutions.

## Ask 8 – Agro-ecological and regenerative farming model

*Justification:* Food and agriculture are a major driver of biodiversity loss and the hidden cost of food systems externalities is estimated to be at least \$10 trillion per year<sup>21</sup>. Transitioning to agro-ecological and regenerative farming models offers a holistic, resilient and sustainable approach with the potential to contribute \$1.2 trillion to the global economy by 2030. While these models will lead to increased profitability for farmers in the long-term, shifting from conventional input-based practices to agro-ecological practices requires a significant shift in how farmers operate, requiring upfront investments that can lead to a temporary income gap in the first few years of implementation<sup>22</sup>. Governments should prioritize economic fairness and social justice, alongside food security. They should incentivize all actors in the food supply chain<sup>23</sup> to reduce risks for farmers and provide effective support through remunerative pricing and stable commercial relationships. Special support is needed for smallholders and rural women farmers who produce over a third of the world's food.

<sup>15</sup> [Nature article: Bending the curve of biodiversity loss](#)

<sup>16</sup> [2030 milestone on halving the footprint of production and consumption](#)

<sup>17</sup> [Nature Sustainability article: A good life for all within planetary boundaries](#)

<sup>18</sup> [Discussion paper: Walk lightly on Earth](#)

<sup>19</sup> SDG indicator measured by UNEP for all countries

<sup>20</sup> [Phase 1 Review and Findings of the Global Commission on the Economics of Water](#)

<sup>21</sup> [The State of Food and Agriculture 2023](#)

<sup>22</sup> [Investing in regenerative agriculture report](#) and [The case for regenerative agriculture report](#)

<sup>23</sup> Including retailers, processors, farmers, and financial institutions

## Ask 9 – Disclosure and transition plans requirements

*Justification:* Mandatory nature-related assessment and disclosure is an essential first step to inform business decisions and investments and drive action. This should be mandatory to level the playing field between companies and to provide the right information to investors, governments, consumers, and civil society. For markets to function effectively, and avoid a lack of integrity, participants must have access to all relevant material information, including nature-related information. Governments should provide capacity building to all companies and consider additional guidance will be required for SMEs. Tools and methodologies already exist, and governments are encouraged to standardize and harmonize reporting requirements, including with the disclosure recommendations of the [Taskforce on Nature-Related Financial Disclosures](#) (TNFD). These mandatory requirements should follow CDPs [Principles for High Quality Mandatory Disclosure](#). Building on collected data and in alignment with national sectoral transition pathways co-developed by governments (see Ask 10), individual business transition plans are essential to define a plan of action, and serve as an accountability mechanism for investors and other stakeholders. [Guidance](#) is starting to emerge that can inform policy.



## Ask 10 – National sectoral transition pathways

*Justification:* To drive credible action, sector-specific approaches are necessary to reflect how different sectors depend on and impact nature. Sectoral transition pathways, with clear targets and prioritized solutions, can provide clarity to businesses on the transition needed and their expected contribution. These pathways will outline how each sector is expected to align with national legislation including National Biodiversity Strategies and Action Plans (NBSAPs), as well as address synergies and trade-offs between the actions of multiple sectors. They should be integrated with any existing climate and net zero sector pathways to provide clarity to the private sector on how to address both crises together. Business for Nature, the World Economic Forum and WBCSD developed for [12 sectors](#) specific actions businesses should take to credibly help halt and reverse nature loss. This can be used to kick-start discussion at national level<sup>24</sup>.

## Ask 11 – Tax systems reflect nature's value

*Justification:* Current tax systems do not reflect the true value of natural resources, and combined with harmful subsidies, this encourages unsustainable business models that rely on the over-exploitation of nature. Well-designed tax policies can promote sustainable resource use by discouraging waste, encouraging efficiency practices, and incentivizing circularity. This would level the playing field by bringing down the cost of more sustainable products and increasing the cost of resource intensive ones. Tax rates on resource extraction or use should be introduced progressively, based on the environmental impact and scarcity of the resource, and alongside time bound transition plans to provide businesses time to adjust. These reforms should ensure all actors throughout the value chain contribute fairly.

<sup>24</sup> WWF and UNEP-WCMC proposed a roadmap towards developing a nature-positive economy that provides a helpful resource for governments



## Ask 12 – Financial regulators’ mandate and fiduciary duty interpretation

*Justification:* Traditionally, financial regulators’ mandates and fiduciary duty<sup>25</sup> have been narrowly interpreted: the mandate of financial regulators being understood as ensuring market integrity and protecting consumers and the fiduciary duty aiming at prioritizing financial returns for shareholders. However, these narrow interpretations can unintentionally come at the expense of broader societal and environmental concerns. There is growing recognition that both financial regulators’ mandates and the interpretation of fiduciary duty for private actors should be expanded to explicitly incorporate nature, in addition to considerations related to climate and social issues. Financial stability and systemic risk can only be preserved if nature-related risks are identified, quantified and mitigated. The Network for Greening the Financial System<sup>26</sup> published a [Framework for nature-related financial risks](#), which upholds this view and provides valuable insights for policymakers. It is increasingly recognized that nature-related risks and impacts can negatively impact investment values.

## Ask 13 – Environmentally Harmful Subsidies

*Justification:* One key barrier to corporate action on nature is that our economic system unintentionally promotes short-term profit over long-term value creation, and incentivizes businesses that over-exploit nature instead of supporting sustainable practices. Globally governments still spend trillions supporting activities that are harmful to nature, especially agriculture, fossil fuels and water management. Environmentally Harmful Subsidies (EHS) distort prices and skew resource allocation decisions towards destructive economic patterns built on the overexploitation of nature and hinder the transformation of business models. Redirecting these subsidies towards sustainable practices would accelerate the transition towards a nature-positive economy. This ask is also supported by [investors](#).

## Ask 14 – Blended finance

*Justification:* Blended finance can help scale up sustainable finance. Public-private partnerships should be promoted and public sector finance should be matched by, and linked to, private sector investments, supported by robust governance systems. Governments’ and Multilateral Development Banks’ funding can mobilize additional private sector investment towards projects that benefit both society and the environment. This approach helps address key concerns and barriers for private investors, such as investments perceived as risky or offering lower returns compared to other options. While increasing public and blended finance is essential, it cannot replace addressing the underlying structural economic and governance issues that contribute to nature loss and covered in the rest of this paper.

## Ask 15 – Climate-nature finance

*Justification:* Nature loss is accelerated by climate change and exacerbates its impacts. Yet, nature-based solutions only receive a very small part of global public finance<sup>27</sup> dedicated to mitigation measures, despite the potential to abate 30% of greenhouse gases by 2030 as part of a 1.5°C pathway<sup>28</sup>. This potential should be reflected in the allocation of climate finance. Effective nature-based solutions should protect, improve management and restore forests and other biomes in alignment with the [Natural Climate Solutions \(NCS\) mitigation hierarchy](#) and recognized standards such as the [IUCN Nature-Based Solution standard](#). This will deliver positive impacts on nature, contribute to food security, livelihoods, and other ecosystem services. Such measures should be developed in collaboration with Indigenous Peoples and local communities.



<sup>25</sup> Legal and ethical obligation that requires financial regulators and individuals, such as corporate directors, investment managers, and trustees, to act in the best interests of those they represent or serve

<sup>26</sup> Consisting of 120+ central banks and regulators across the globe

<sup>27</sup> [Global Landscape of Climate Finance 2019](#)

<sup>28</sup> [IUCN: Nature-based solutions for climate](#)

## Ask 16 – Public procurement policies

*Justification:* Public spending through procurement is an important lever for promoting the protection, restoration and/or sustainable use of nature. By encouraging and incentivizing suppliers to deliver nature-positive outcomes, including though net-positive requirements, as part of their contracts, governments can encourage innovation while creating new markets for sustainable products and services and for nature-based solutions. Governments should recognize credible supply chain sustainability mechanisms and consider whole life carbon emissions and other life-cycle assessment considerations.

## Ask 17 – Integrated implementation

*Justification:* Breaking the silos is vital to ensure the policy coherence needed to support meaningful environmental action from the private sector. Global Stock-take processes should integrate progress assessments on climate, nature and desertification<sup>29</sup>. To ensure a just and social transition, manage trade-offs and embrace co-benefits and synergies to accelerate positive results, a harmonized approach is needed between Nationally Determined Contributions (NDCs) and National Adaptation Plans (NAPs) for climate change; and National Biodiversity Strategies and Action Plans (NBSAPs) and National Action Programs (NAPs) to combat desertification. A coherent legislative framework makes business action easier and more cost-effective. These national action plans should include business action plans to clarify the role of business and financial actors and create an enabling environment. For more details, see [BfN's recommendations on NBSAPs](#).

## Ask 18 – WTO rules

*Justification:* The rules of the World Trade Organization (WTO) constitute the major legal architecture of the global economy and 40% of trade is directly related to nature<sup>30</sup>. Redesigning subsidy rules could help eliminate Environmentally Harmful Subsidies while creating a level playing field globally for countries and taking into consideration the needs of developing countries. The WTO's 2022 Agreement on Fisheries

Subsidies was a historic step in tackling overfishing. While progress has been made, the agreement must now be ratified and enter into force. Additionally it should be strengthened to curb subsidies that promote excessive fishing and unsustainable practices.

## Ask 19 – Global Plastics Treaty

*Justification:* A global plastics treaty means a level playing field for businesses and investors and will prevent a patchwork of disconnected solutions. System-wide transformation is needed to prevent plastic waste from being created in the first place; to improve transparency, and to create a circular economy that tackles all steps of the value chain with a high level of ambition. Sector-specific strategies will be essential to incentivize investments in new solutions to promote the elimination, reuse, and substitution of plastics. Currently, most plastics are not designed for a circular economy. Yet, if applied at scale, circular solutions can reduce annual volumes of plastic pollution by at least 80% by 2040<sup>31</sup>. Leading businesses represented by the Business Coalition for a Global Plastics Treaty [strongly support an ambitious treaty](#).

## Ask 20 – Deep sea mining moratorium

*Justification:* The deep sea constitutes the largest contiguous habitat for species and ecosystems on Earth. Given the slow pace of deep-sea processes, and little disturbance from human activities, the deep sea is likely to have low levels of resilience leaving it vulnerable to damage. Extraction of deep seabed minerals risks direct destruction of ecosystems, biodiversity and genetic resources, including from light, noise and sediment pollution. [Leading businesses](#) are calling for a moratorium. This is supported by a growing number of scientists, civil society, youth, and political leaders calling for the environmental, social and economic risks of deep seabed mining to be comprehensively investigated; and that before any deep sea mining occurs for there to be scientific proof that such activities can be sustainably managed without harming the marine environment<sup>32</sup>.

<sup>29</sup> At the UNFCCC COP28, UNFCCC and UN CBD Presidencies adopted a [joint statement](#) committing to align actions on nature, climate and desertification.

<sup>30</sup> [Nature Dependent Exporters](#)

<sup>31</sup> [Turning off the tap report](#)

<sup>32</sup> [Deep sea conservation coalition](#)





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