INTERNATIONAL BIODIVERSITY FINANCE

Q&A October 2026

Parties to the Convention on Biological Diversity (CBD) have committed to providing international financing to support the efforts of developing countries to sustainably protect and use the biodiversity of their lands and waters. This Q&A explains what these commitments mean, what progress is being made, and what more needs to be done.

What international biodiversity finance commitments have countries agreed upon?

The United Nations Convention on Biological Diversity (CBD), adopted in 1992, recognises the obligation of developed countries to provide *adequate*, *predictable* and *new and additional* financial resources to help developing countries implement measures under the convention. It would, however, take 30 years before the parties to the convention agreed on a quantitative target for this commitment.

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Abbreviations and explanations

CBD: The United Nations Convention on Biological Diversity. Adopted at the Rio Conference in 1992, signed and ratified by all nations except the United States and the Vatican.

COP: Conference of the Parties. The decision-making meeting between countries that have signed the CBD. Takes place every other year. In October 2026 it is time for COP17.

GBF: The Kunming-Montreal Global Biodiversity Framework. The main strategy and action plan for the CBD, adopted at COP15 in 2022. The framework sets out goals and indicators to be achieved by 2030, and a broader vision for 2050.

GBFF: Global Biodiversity Framework Fund. Established in 2023 as a financial mechanism directly under the CBD, to scale up financing for the implementation of the GBF. The fund is administered by GEF.

GEF: Global Environment Facility. The official finance mechanism for the CBD since the convention was adopted in 1992. The GEF Trust Fund (contributions by donors) is administered by the World Bank.

IPLC: Indigenous Peoples and local communities.

The 15th meeting of the convention (COP15) in 2022 adopted the Kunming-Montreal Global Biodiversity Framework (GBF). One of the four overarching global goals to be achieved by 2030 speaks of adequate financial resources being secured and equitably accessible to parties. The target for international financial resources to developing countries is set to at least USD 20 billion per year by 2025 and at least USD 30 billion per year by 2030[1].

The decision itself does not specify that finance provided to developing countries should be "new and additional", but the resource mobilisation strategy for GBF explicitly refers to the "fulfilment by developed country Parties of their obligations to provide new and additional financial resources, in line with Article 20 of the Convention".

The Global Environment Facility (GEF) is the official funding mechanism of the CBD. In 2023 the Global Biodiversity Framework Fund (GBFF) was established under GEF, to scale up finance for the implementation of the GBF.

Do countries deliver on these commitments?

No, most likely not. As the global review on progress in the implementation of the GBF, which is to be presented to the 17th Conference of the Parties in October 2026, notes:

"Biodiversity finance is increasing, but progress remains insufficient and the 2025 finance milestone was likely not achieved, although a definitive assessment will only be possible once complete data for 2024 and 2025 have been reported."

According to the report, parties have reported a total contribution of USD 17.7 billion in public

[1] Target 19, which also includes the wider goal of mobilizing USD 200 billion for biodiversity from all sources.

international finance over the years 2020-2023, with the highest annual contribution being USD 5.2 billion in 2023. And given that most of this amount comes from development assistance, which has seen a sharp decline of some 25% over the last two years, contributions to biological diversity are not likely to have increased much – if at all.

However, figures vary widely between sources. The OECD estimates international public biodiversity finance at USD 16.1 billion per year on average in 2023-2025. Reporting to CBD tends to be more conservative and focus more on support that contribute to the achievement of CBD objectives and targets, while reporting to OECD includes more of support to broader development initiatives with relevance for biodiversity.

In any case, both estimates fall below the USD 20 billion milestone for 2025.

Is Sweden a large provider of international biodiversity finance?

Yes, Sweden is a major provider of international biodiversity finance.

Biodiversity finance from the Swedish International Development Cooperation Agency (Sida) almost quadrupled in the decade from 2010 to 2019, from little over SEK 0.5 billion to nearly 2 billion. Sida's contribution then increased slightly year by year and peaked at 2.268 billion in 2025. This constituted some 4% of all global biodiversity finance that was reported to CBD (see the previous question).

However, this upward trend saw a dramatic reversal in 2025, with Sida's contribution dropping by nearly 24% to only 1.73 billion SEK – the lowest figure since 2018. Large shifts in the budget allocations from Africa and Latin America to Ukraine (with a focus on reconstruction), and reduced grants for some of the largest individual recipient of biodiversity-related support, are two likely parts of the explanation for this.

Sweden has also been the fourth largest – and the largest per capita – contributor to GEF. Sweden provided a total of SEK 4.1 billion (almost 8% of the total GEF budget) for the years 2023-2026. 71% of GEF spending during that period was allocated to programmes that addressed biodiversity.

By September 2026, Sweden had not yet committed any amount to the next replenishment for the GEF, which was concluded in May, nor had it allocated any funds to the new GBFF.

The share of biodiversity finance through Sweden's contributions to other multilateral institutions, such as the Word Bank, has not been reported to the convention.

Which are the main channels for biodiversity finance?

The largest share of public biodiversity finance – on average some 72% over the period 2015-2022 – has come from bilateral development assistance. However, the share of finance that was

provided via multilateral institutions, such as global funds and the international development banks, grew significantly towards the end of that period.

The budget for the GEF funding cycle 2023-2026 was USD 5.33 billion, of which 71% was reported to have contributed towards biodiversity objectives[2]. As of June 2025, a total of $386 million had been pledged to the new GBFF by 12 contributors. By March 2026, USD 362.2 million had been allocated to 82 projects in 87 countries.

Importantly, much of the other multilateral financing was provided as loans, and largely half of that on non-concessional terms (meaning that the borrowers had to pay commercial interest rates). The last two years also saw an increase in private finance that was mobilised through partnerships with development finance institutions.

How much biodiversity finance reaches IPLCs?

It is widely recognised that Indigenous Peoples and local communities (IPLCs) need to be at the centre of biodiversity conservation. However, the OECD estimates that only about 6% of biodiversity-related development finance provided in 2022 targeted these groups. This is a slight increase from the average share for the decade 2011-2020, which was 4%. Sweden was among the largest contributors to this support in absolute terms, while Canada and Norway targeted the largest overall share of their biodiversity-related finance to IPLCs.

Most of the financing that reaches civil society and IPLC groups/communities come in the form of bilateral development assistance. Such financing is largely provided through intermediaries such as institutions and CSOs in the donor countries, international organisations, and government agencies or institutions in in the recipient countries. To a much smaller extent, CSOs can access funds directly, e.g. through donor country embassies.

The largest international provider of biodiversity finance, GEF, has set an aspirational target to support IPLCs with 20% of the USD 3.9 billion that has been pledged to its Trust Fund for the financial years 2026-2030.

Is the Cali Fund making a difference for IPLCs?

The establishment of the new Cali Fund, at COP16 in 2024, was greeted as a victory for IPLCs. The fund, which is a benefit-sharing mechanism rather than a channel for biodiversity finance, is designed to mobilise voluntary contributions from private companies that make use of digital genetic information from biodiversity that is largely under IPLC stewardship.

[2] Marked as having biodiversity as either the principle och a significant objective in the reporting, according to GEF-8 Scorecard June 2026.

50% of funds that are raised are earmarked for direct disbursement to IPLCs. Expectations were high, with talk of the fund raising up to USD 1 billion yearly in voluntary contributions from private companies that make use of digital genetic information from biodiversity. The outcome so far is, however, highly disappointing: contributions to the fund 18 months after the launch add up to a pitiful total of 6,000 dollars from two companies.

Are climate finance and biodiversity finance held separate?

No. There are significant overlaps between climate finance and biodiversity finance. Many projects and programmes – such as the restoration of degraded ecosystems – delivers benefits in both areas, and those are usually reported as both climate and biodiversity finance.

A full 95% of the biodiversity finance that was provided by Sida in 2025 also contributed to climate related goals, and a share of it was also reported as climate finance. As for Sida's five largest grants for biodiversity in 2025 (SEK 293 million), these were also reported as climate finance in full. Conversely, the share of climate finance that also contributed to biodiversity objectives was 35% in 2022 and increased to 43% in the last two years. As these funds come from Sweden's development assistance budget, it was also reported as development assistance.

Should climate finance and biodiversity finance be more clearly separated?

Yes and no. It is positive that many biodiversity-related projects also address climate concerns, and vice versa – as long as the priorities for one of the areas do not overshadow those in the other. It may be counterproductive to always strive for biodiversity projects to also deliver climate benefits, as this could hold back financing for interventions that are important for biodiversity while being of no or little significance for the climate.

Unfortunately, some climate projects can have major negative impacts for biodiversity. Largescale monoculture plantations for carbon sequestration or biofuels are a case in point. It is more unlikely for biodiversity projects to produce negative climate impacts on any significant scale.

The main problem with the overlaps occurs when donor countries report the same money as contributions to meeting multiple but separate commitments – such to provide "new and additional" financing for both climate action (currently USD 300 billion by 2035) and biodiversity (30 billion by 2030), the long-standing UN goal for developed countries to provide 0.7 % of GNI as development assistance. This practice devaluates the specific commitments in each of the areas.

But the solution to this dilemma cannot be found in accounting. What is more important is to actually reach, and preferably exceed, all the targets for both biodiversity and climate finance as well as ODA.

What decisions are to be made at COP17 related to finance?

COP17 will discuss a review of the Conventions Strategy for resource mobilisation 2025-2030. The review concludes that the target of USD 20 billion in international finance for developing countries by 2025 was "likely not met". Reported contributions in 2023 were only 5.2 billion (full data for 2024 and 2025 is not yet available).

The meeting will also discuss the future institutional structure of the financial mechanism. Already in the negotiations on the GBF, the Africa Group and other developing-country parties to the CBD advocated for a new financial mechanism to be established under the authority and guidance of the convention itself, rather than a fund housed within the GEF (such as the GBFF). A consultative process was initiated at COP16. A decision on whether to establish a new financial mechanism to replace or work alongside the existing ones, or to confirm the current arrangement with GEF, GBFF and the Cali Fund, is due to be taken at COP18.

For COP17, the CBD secretariat has published a note that summarises the outcomes of discussions so far. The note proposes to strengthen the draft criteria (from COP16) for the operation of the financial mechanism on several points, such as:

- clarifying that biodiversity finance must be new, additional, predictable and adequate – requirements which are all set out in the Convention itself, but missing in the decision from COP16;
- clarifying that "inclusive" governance of the financial mechanism must "ensure the full and effective participation of Indigenous Peoples and local communities";
- establishing a grievances and redress mechanism for Indigenous Peoples and local communities to use if projects go wrong; and
- capitalising more on synergies between support for actions on biodiversity and those that address climate and other environmental challenges.

Ahead of COP17, what are some civil society demands related to international biodiversity finance?

Civil society demands ahead of COP17 are largely centred around three main issues:

- the provision of new, additional and predictable funding to meet the agreed targets;
- inclusion of and access to funding by IPLCs; and
- establishing effective social and environmental safeguards in all mechanisms that provide biodiversity finance.

Achieving the target of mobilizing at least USD 30 billion annually by 2030 will require a significant acceleration of efforts. Official development assistance (ODA) remains the main source of international biodiversity finance. However, the overall volume of ODA that is provided by donor countries has declined sharply, by almost 25%, over the past few years, and is projected

to decline further in 2026. It is thus important not only that ODA levels are restored and elevated, so that more biodiversity finance can be provided without being taken from other development needs. Also, integration of biodiversity objectives into more ODA programmes will not be enough – real new money needs to be provided.

Indigenous groups like the IIFB, as well as large conservation CSOs like WWF, argue that more funding needs to be made directly accessible for IPLCs, and on their own terms. Today, most of the funding that reach them comes through intermediaries, even where the IPLCs are capable of independently managing programmes and funds. This adds to overhead costs, thus reducing the amounts that reach the final recipients, and can constrain the autonomy of community groups to decide on the use of the funds based on their own priorities. However, intermediaries can sometimes be necessary in order for funds from large or distant donors to reach organisations on the ground.

IPLCs also need to have a stronger influence in decision-making and implementation of projects of other organisations whenever they affect their territories, rights or interests. Strong safeguards mechanisms need to be available in all such projects, with effective procedures for handling grievances and providing reparations when needed.

The Q&A is mainly based on published sources that are included in hyperlinks throughout the text. Additional information has been obtained from representatives of Sida, the Ministry for Foreign Affairs and the Swedish Environmental Protection Agency.

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CONCORD Sweden published the brief Swedish and international biodiversity finance in 2023 with more details regarding key issues and concerns that remain relevant.