

What the **Global Biodiversity Framework** says about regulations on corporations



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In December 2022, in Montreal (Canada), 196 States signed a Global Biodiversity Framework (GBF), pledging to take urgent action to halt and reverse biodiversity loss. No doubt a historic achievement for the UN Convention on Biological Diversity, but is the framework really fit for purpose?

Here, we take a closer look at the targets in the GBF, and what they mean for regulations for corporations - what's good, what's bad, what's missing, and how can movements and NGOs use it?

The good

[Target 14](#) calls for the integration of biodiversity considerations into all types of regulatory processes across all levels of government, and all sectors, particularly those with a high impact on biodiversity. This includes regulations, planning and development processes, poverty eradication strategies, strategic environmental assessments, environmental impact assessments and national accounting. The Target also requires that all public and private activities, as well as fiscal and financial flows, be aligned with the GBF.

As for Target 15 - which concerns businesses, in particular, TNCs - its overall aim is "to progressively reduce negative impacts on biodiversity, increase positive impacts, reduce biodiversity-related risks to business and financial institutions, and promote actions to ensure sustainable patterns of production." However, as we will see in the following sections, the pathways set out to reach the aim are inadequate.

Target 16 calls for governments to enable people to make sustainable consumption choices, including through supportive policies, legislative or regulatory

frameworks, and improving education. It also sets out to reduce the global footprint of consumption by 2030 in an equitable manner by halving global food waste, significantly reducing overconsumption and substantially reducing waste generation.

The bad

Governments are being asked to regulate to "encourage and enable" businesses to behave better under Target 15. In other words, governments are using only the carrot and not the stick. The specific actions required of corporations under the Target are also largely insufficient:

The first is to "Regularly monitor, assess, and transparently disclose their risks, dependencies and impacts on biodiversity". Self-reporting however has not proven to lead to improvements in behaviour. Worse, the reporting - to be done through platforms such as the Taskforce on Nature-related Financial Disclosures (TNFD) - leads to corporate greenwashing and prioritises the risks of biodiversity loss on business over the impacts of business on biodiversity. Tellingly, under TNFD, there is no obligation to disclose where the TNC is operating, buying from or financing, nor to report complaints or allegations against it of serious environmental or human rights harms.

The Target also obligates TNCs to provide information to consumers on the products they buy to promote sustainable consumption patterns. Such corporate-led labelling makes consumers believe they are buying more sustainable products while concealing the impacts on the ground. Target 16 takes a similar approach, shifting the burden onto consumers by encouraging them to make sustainable consumption choices through "improved access to relevant and accurate information and alternatives", generally provided by unreliable corporate labelling.

The draft texts related to mainstreaming biodiversity across all sectors - meant to implement Targets 14-16 - only further enable greenwashing: the text is plagued with offsetting, self-reporting and self-certification.

Finally, requiring corporations to report on their compliance with access and benefit-sharing regulations and measures, is again ineffective. Reporting will not improve the absolute lack of sharing of benefits from corporations towards those harbouring the biodiversity and related knowledge they extract, exploit and profit from.

All of this signals an even more concerning danger as governments replace effective policies with greenwashing measures, thereby stepping away from their responsibilities.

The missing

The GBF was a unique opportunity to set up systems of coordination to ensure coherent regulation of TNCs by all countries. While the overall aims of the relevant targets may point to progress, the lack of concrete regulations, systems to set them up, and follow-up on implementation, weaken the GBF as a whole. Each and every target could be undermined by this lack of coherent regulation.

Human rights are violated repeatedly, particularly by TNCs both during their operations and expansion. Often these violations are against Indigenous Peoples and Local Communities defending their territories and environments. The inclusion of human rights in the business-related targets was therefore paramount. Nevertheless, it disappeared from the negotiation text on Target 15 at the eleventh hour, which is telling about the lack of willingness of TNCs and States to respect human rights.

Using the GBF to win battles at the national and local level

Despite some of the points above, civil society should examine every policy, particularly Targets 14 and 15, and evaluate whether they contribute to their intended aim of minimising the negative impacts of business on biodiversity and confronting governments and corporate power in the event that they do not. Target 14 provides an argument to challenge governmental and sectoral policies that do not take biodiversity into account.

Governments should also be encouraged to support the UN Binding Treaty on Transnational Corporations and Human Rights to regulate businesses with respect to human rights, and to already start implementing the spirit of this treaty.

The reliance of governments on information provided by corporations, both for aiming to reduce the overall impact on biodiversity, and for stimulating consumers to opt for environmentally friendly products, implies a governmental responsibility to ensure the accuracy and adequacy of such corporate information, including through sanctions. Civil society can play a huge role in urging governments to act on this responsibility.

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www.foei.org

Friends of the Earth International
Secretariat
P.O. Box 19199, 1000 GD
Amsterdam, The Netherlands

Tel: +31 (0)20 622 1369
web[at]foei.org
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