

SBI 03 Informal Session
Agenda Item 6 on Resource Mobilization
World Bank statement

Thank you Mme. Chair,

The World Bank welcomes the comprehensive work done by the expert group on resource mobilization and the recommendations provided. This statement seeks to address the request for inputs put forth in Document CBD/SBI/3/4 by the co-chairs of the Post-2020 Global Biodiversity Framework and is based on recent work undertaken by the World Bank and the International Finance Corporation on [“Mobilizing Private Finance for Nature”](#) and on an upcoming report on the “Economic Case for Nature” which uses state-of-the-art modelling tools to provide new evidence on the cost of inaction and the benefits of a global deal for nature.

With respect to “needs”, it is important to stress that implementing the Post-2020 Global Biodiversity Framework will not only generate costs but also economic benefits. This should be recognized upfront so that the framework could be brought to the attention of Ministries of Finance more effectively. In fact, our modeling work shows that globally coordinated policies (such as the repurposing of subsidies or the scaling up of global forest carbon payment schemes) can generate ecological and economic wins. The model also sheds light on the cost of inaction when a selected numbers of ecosystem tipping points are reached as a result of continued loss of biodiversity, pointing at a very high financial toll particularly for low-income countries.

With respect to “sources of funds”, analysis conducted by the World Bank and the IFC argues that the financial sector has a critical role to play in addressing the global biodiversity crisis as it can drive investment and corporate decision making, and that governments and financial regulators hold the key to creating the appropriate enabling conditions to drive nature-smart investment. The World Bank suggests that the Post-2020 Global Biodiversity Framework includes an explicit role for financial institutions to play in aligning global financial flows with the targets set in the Framework.

We stand ready to support CBD parties in measuring and harnessing the value of biodiversity and ecosystem services. As such, we remain committed to the IDA19 target to support the revision and implementation of NBSAPs in at least 15 low-income countries.