

*Press release for use by the media only,
not an official document*

Monday, 26 October 2026

UN Biodiversity Summit Enters Decisive Final Week as Governments Confront Finance Gaps and Economic Drivers of Nature Loss

Finance ministers join environment leaders at COP 17 for final negotiations on funding, harmful subsidies and accountability; major new initiatives, assessments expected

Opening week highlights: first adopted decisions, including measures to curb invasive alien species, as hundreds of millions in new biodiversity funding

Yerevan, Armenia – The UN Biodiversity Conference enters its final week with initial decisions adopted and hundreds of millions of dollars pledged, as governments tackle tough negotiations on biodiversity finance and economic incentives driving nature loss.

The conference, comprising COP 17, 12th Meeting of the Parties to the Cartagena Protocol on Biosafety and the 6th Meeting of the Parties to the Nagoya Protocol on Access and Benefit-Sharing, is due to close Friday. This week, it is convening approximately 1,500 people at the High-Level Segment on 27-28 October, including 140 ministers and deputy ministers of finance and environment, to address barriers to implementing the Kunming-Montreal Global Biodiversity Framework, adopted in 2022.

Negotiators made progress on several fronts during the opening week, adopting four COP 17 decisions on invasive alien species, gender, education and knowledge management; eight substantive decisions advancing the Cartagena Protocol including on monitoring and reporting, compliance and strengthening national processes for its effective implementation; and two decisions advancing the Nagoya Protocol on monitoring and reporting and compliance.

Among other decisions this week, the Global Review will consider evidence provided in the [State of Biodiversity Action](#) report, launched by UN Secretary-General António Guterres ahead of COP 17, which found widespread national commitment but substantial gaps in ambition and delivery.

"COP 17 is enabling a total mobilization of more than \$1.8 billion from all sources - governments, philanthropic organizations and investors - in support of strong biodiversity action," said COP 17 President Hambardzum Matevosyan. "The first week has shown that cooperation can deliver progress. The second week must demonstrate that political commitment can deliver action."

Delivering those results will require governments to place biodiversity at the heart of economic and financial decision-making, a challenge brought into sharper focus by the participation of finance ministers at COP 17.

“Nature is not a luxury we protect when economies can afford it. Nature is what makes economies possible. The arrival of finance ministers at COP 17 sends an important signal,” said Inger Andersen, Under-Secretary-General of the United Nations and Executive Director of the United Nations Environment Programme. “Biodiversity loss is not simply an environmental problem. It is an economic problem, and the solutions must reach into the heart of economic decision-making.”

The scale of the challenge is reflected in the financial incentives that continue to drive biodiversity loss, often undermining investments in its protection and restoration.

“Financing the destruction of nature with 30 dollars against every dollar spent restoring it is like paying 30 people to tear down your house for every one hired to rebuild it,” said Astrid Schomaker, Executive Secretary of the Convention on Biological Diversity.

Ms. Schomaker outlined three priorities for turning commitments into results: accountability, alignment and acceleration. Accountability means using national reports, scientific evidence and the first global review to identify shortcomings and guide stronger action. Alignment means ensuring that public budgets, private investment, economic policies and financial incentives support rather than undermine global biodiversity objectives. Acceleration means moving faster to implement the Framework’s 23 targets by 2030.

“The global review showed us where progress is being made and where we are falling behind,” she said. “Yerevan focuses all Parties on closing those gaps.”

Closing those gaps, however, will require governments to overcome significant differences in the negotiations. Major questions remain over who should contribute to international biodiversity finance, how much funding should be mobilised and through which mechanisms. Parties also remain divided over language on reducing or phasing out harmful incentives, including agricultural subsidies.

Other unresolved issues include which commercial users of digital sequence information should contribute to the Cali Fund; arrangements for the new permanent body on Indigenous Peoples and local communities under Article 8(j); and how biodiversity action should be aligned with climate commitments and other international obligations.

Friday, 30 October: Final Decisions

The conference is scheduled to close with the adoption of outstanding decisions, including elements of the proposed Yerevan Pathway to accelerate implementation of the Global Biodiversity Framework through 2030.

[See here](#) for event times, announcements and speakers, subject to change.

Notes to Editors

The 2026 UN Biodiversity Conference comprises the 17th meeting of the Conference of the Parties to the Convention on Biological Diversity and concurrent meetings of the Parties to the Cartagena Protocol on Biosafety and the Nagoya Protocol on Access and Benefit-sharing. The conference takes place in Yerevan, Armenia, from 19 to 30 October 2026.

Webcasts and schedules: Press conferences are webcast on [UN Web TV](#) Official conference schedules and updates available [here](#).

Earth Negotiations Bullet is providing coverage of the conference [here](#).

Media contact: Convention on Biological Diversity Secretariat | MEA-CBD-Media@un.org

* * * * *

Official information and documents:

[Main conference page](#)

[Conference media page](#)

Live streaming: Key sessions and briefings will be streamed at [UN Web TV](#).

About the Convention on Biological Diversity (CBD) <http://www.cbd.int>

Follow updates on:

- [LinkedIn](#)
- [Facebook](#)
- [X / Twitter](#)
- [YouTube](#)
- [Bluesky](#)

Annex:

Week One Review: New Funding, Species Protection and Progress in Negotiations

Among the most significant developments during the conference's opening week:

- \$500 million pledged for endangered species: Nine philanthropic organizations launched the Species Recovery Alliance, committing \$500 million over five years through 2030 to help rescue endangered and critically endangered species. The initiative includes a \$100 million commitment from the Bezos Earth Fund. Armenia and Colombia also launched the Coalition of Action to Recover Endangered Species (CARES).
- New biodiversity funding pledges: Six contributors announced approximately \$60.13 million in pledges to the Global Biodiversity Framework Fund, hosted by the Global Environment Facility. Four are new contributors, including the first city government to contribute. The Fund reports having programmed more than \$362 million across 87 countries since its establishment.
- New measures against invasive alien species: Among the first decisions adopted were measures to strengthen early detection, information sharing, emergency response and technology transfer to help countries prevent and manage invasive alien species, one of the five principal direct drivers of biodiversity loss.
- Biodiversity enters financial risk assessments: The Finance for Biodiversity Foundation introduced updated guidance on incorporating nature-related risks and opportunities into sovereign debt assessments, alongside new guidance for financial institutions concerning digital sequence information on genetic resources and the Cali Fund.
- Growing pressure to reform harmful subsidies: More than 130 businesses and financial institutions have backed a call for faster reform of incentives that damage biodiversity, adding private-sector pressure to negotiations on Target 18 of the Global Biodiversity Framework.

Week Two: Major Events and Announcements

The final five days will feature ministerial negotiations, new financing initiatives, scientific assessments and decisions intended to accelerate implementation of the Biodiversity Framework.

Monday, 26 October: Finance and Biodiversity Day

Focused on mobilizing biodiversity finance and integrating nature into financial decision-making, including a high-level pledging session for the Global Environment Facility and announcements concerning the Kunming Biodiversity Fund.

Multilateral development banks **[were scheduled to release] [released]** a joint report on progress in tracking nature finance. The Asian Development Bank **[was expected to report]**

[reported] approximately \$800 million in ADB-supported biodiversity and nature bonds, alongside initiatives involving Thailand's sustainability-linked bond market.

UNDP **[was scheduled to launch] [launched]** guidance for insurance supervisors on incorporating nature-related financial risks into their work.

Tuesday–Wednesday, 27–28 October: High-Level Segment

Ministers and senior government officials will seek to advance political agreement on outstanding negotiating issues, with particular attention to finance, economic incentives and implementation.

Expected announcements and events in Week 2 include:

New opportunities for nature investment: UNDP plans to launch a Nature Investment Compendium featuring investment opportunities across 35 countries, supporting the ambition of mobilizing \$10 billion for nature by 2030.

A proposed €300 million regenerative investment fund: Fondation and Triodos Investment Management are seeking to launch ValueNature, aimed at financing regenerative farmland and forestry practices in North America and Europe. Fondation has committed \$25 million as a founding investor.

New assessment of protected areas: The 30x30 Global Assessment will examine progress and shortcomings in efforts to conserve at least 30 percent of the world's land and seas by 2030.

Nature-related economic risks: Global Canopy is scheduled to present new findings on how nature loss could threaten employment in Europe.

Mountain and freshwater biodiversity: The COP 17 Presidency plans to launch the Yerevan Platform on Mountain and Related Freshwater Ecosystems.

Reforming harmful financial flows: Governments, investors and international organizations will examine practical approaches to meeting Target 18, including reforms to subsidies and other economic incentives that contribute to biodiversity loss.

A special event on 29 Oct. examining the growing role of courts in protecting nature, including implications of the International Court of Justice's landmark 2025 advisory opinion on climate change for biodiversity-related litigation. Discussions will explore how national and international law can strengthen environmental accountability and a parallel event will detail efforts to advance formal recognition of the rights of nature.