

# **Letter from the Brazilian business sector on the biodiversity agenda**

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**July 2023**

Dear Mr. David Cooper, Acting Executive Secretary of the Convention on Biological Diversity (CBD)

CEBDS is a non-profit civil association that has been promoting sustainable development for companies since 1997. It was founded by a group of business leaders who recognized the importance of sustainability, particularly after the United Nations Conference on Environment and Development (Rio 92). CEBDS serves as the Brazilian representative of the World Business Council for Sustainable Development (WBCSD) and brings together 111 of the largest business groups in the country, representing 50% of Brazil's GDP.

We actively engage in promoting discussions on the biodiversity agenda in Brazil and support CBD negotiations by facilitating interactions between governments, civil society, and the business sector.

CEBDS together with CNI, National Confederation of Industry, and Instituto Life - leads the Brazilian Initiative on Business and Biodiversity. This initiative is part of The Global Partnership for Business and Biodiversity (GPBB) and serves as a direct channel between the Brazilian business sector and CBD.

As the voice of the Brazilian business sector, CEBDS recognizes that the new global biodiversity agreement represents a crucial step in implementing transformative guidelines that will foster the transition towards a more sustainable economy. This transition will enable the acceleration and scalability of actions and investments required by the private sector to drive sustainable growth, job creation, and potentially unlock trillions of dollars.

Target 15 directly addresses the business sector and financial institutions, focusing on assessing and reporting business impacts and dependencies on biodiversity. Progress towards this target will contribute to achieving all the targets outlined in the new agreement, such as those related to species conservation and recovery (target 4), pollution and pollutants (target 7), integration of biodiversity (target 14), and sustainable consumption choices (target 16), among others.

To surpass the achievements of the Aichi Targets and make significant progress towards the global biodiversity framework, governments must adopt robust implementation mechanisms and undertake a series of actions to attain the targets. This necessitates support from multilateral organizations and investment funds.

In order for the business sector to effectively advance towards target 15 by measuring and reporting its influences and dependencies on biodiversity, we believe it is crucial for the CBD to assist the government in establishing national targets and adopting indicators. This includes making the application of the TNFD - Task-Force on Nature-related Financial Disclosure framework feasible, considering the complexities of adhering to the standard in megadiverse countries, the high costs of implementation, and the need for a methodology that facilitates comparability of reported cases from different countries.

Recognizing the significance of the Kunming-Montreal Global Biodiversity Framework, CEBDS is actively supporting the Brazilian government in the implementation of national targets. The Announcement of the Brazilian Business Sector on the National Biodiversity Strategy and Action Plan (NBSAPs) and the Kunming-Montreal Global Biodiversity Framework, published by CEBDS in May of this year, reaffirms our support to the government and presents our strategic plan of action composed of four lines: advocacy and engagement of the business sector, coordination with key actors, contributions to the national plan, and support in monitoring national targets related to the business sector.

On the road to COP-16, we would like to propose a joint event at COP-16 with CEOs from our member companies to discuss the role of the private sector in bridging the financial gap of \$500 billion per year to achieve the 30x30 Biodiversity target, mobilizing capital at scale. We recognize the crucial engagement of Brazilian business decision-makers in this endeavor, especially considering that Brazil is going to host UNFCCC COP30 in the Amazon city of Belém, in 2025. This milestone is key to enhancing the nexus between climate and biodiversity, further emphasizing the urgency to accelerate action towards a net-zero and nature-positive vision.

We are open to further dialogue and ideas that can contribute to building a more prosperous, just, and sustainable world.

Sincerely,

Marina Grossi

President of Brazilian Business Council for Sustainable Development - CEBDS