



Working Group 3: Evaluating the Socio-Economic Value of Biodiversity

26 April 2024, Online



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Who Are We?



Evaluating the socio-economic value of biodiversity

Working Group leader:



Working Group co-leaders from C4N:



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GBF TARGET 14 - Integrate Biodiversity in Decision-Making at Every Level

Ensure the **full integration of biodiversity and its multiple values** into policies, regulations, planning and development processes, poverty eradication strategies, strategic environmental assessments, environmental impact assessments and, as appropriate, national accounting, **within and across all levels of government and across all sectors**, in particular those with significant impacts on biodiversity, progressively **aligning all relevant public and private activities, and fiscal and financial flows** with the goals and targets of this framework



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GBF TARGET 15 - Businesses Assess, Disclose and Reduce Biodiversity-Related Risks and Negative Impacts

Take legal, administrative or policy measures to encourage and enable business, and in particular to ensure that **large and transnational companies and financial institutions**:

- (a) Regularly **monitor, assess, and transparently disclose their risks, dependencies and impacts** on biodiversity, including with requirements for all large as well as transnational companies and financial institutions along their operations, supply and value chains and portfolios;
- (b) Provide **information needed to consumers to promote sustainable consumption** patterns;
- (c) Report on **compliance with access and benefit-sharing regulations** and measures, as applicable;

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GBF TARGET 18 - Reduce Harmful Incentives by at Least \$500 Billion per Year, and Scale Up Positive Incentives for Biodiversity

Identify by 2025, and **eliminate, phase out or reform incentives**, including **subsidies, harmful for biodiversity**, in a proportionate, just, fair, effective and equitable way, while **substantially and progressively reducing them by at least 500 billion United States dollars** per year by 2030, starting with the most harmful incentives, and scale up positive incentives for the conservation and sustainable use of biodiversity.



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GBF TARGET 19 - Mobilize \$200 Billion per Year for Biodiversity From all Sources, Including \$30 Billion Through International Finance

Substantially and progressively **increase the level of financial resources from all sources**, in an effective, timely and easily accessible manner, including **domestic, international, public and private resources**, in accordance with Article 20 of the Convention, **to implement national biodiversity strategies and action plans**, by 2030 mobilizing at least 200 billion United States dollars per year



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Goals and Expectations



Convention on
Biological Diversity

- **Working Group focus:** Valuation strategies
- **Policies targeted by the Working Group:**
 - **GLOBAL:** Kunming-Montreal Global Biodiversity Framework
 - **EU:** Green Deal & EU Biodiversity Strategy
 - **MED:** UNEP-MAP SPA-RAC Post-2020 SAPBIO



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Principles to Be Followed

- All **GBF targets** are somehow **interlinked**. Discussions should ensure **integration**
- Many **policies** not directly related to this Working Group enter in **contradiction with its goals** (i.e. urban development) and should be monitored as well
- **Harmonisation of policies** should be a goal of the Working Group discussions at **Mediterranean** scale, and at the **various levels of governance** (i.e. country vs. cities)
- **Multilevel governance**, specially the local context, should be also taken into account
- Most of the time, the **problem** lays on **implementation of policies**



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Key issues understanding the socio-economic value of biodiversity, will focus on three core themes:

- Valuing **ecosystem services and products** (**KNOWLEDGE**)
- Understanding **industry and stakeholder values** applied to spatial economics (**CAPACITY BUILDING**)
- Providing **alternative scenarios** for conservation considering economic values (**POLICY**)



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Example: The value of *Posidonia oceanica*

Over the **last 50 years**, the Mediterranean experienced a significant loss of seagrass meadow extent, **estimated at 34%** (Telesca et al., 2015).

- The value of *Posidonia oceanica* (€1.7M/ha/yr)
 - Ecosystem value as **nursery area** for fisheries
 - Ecosystem value as **carbon sequestration**
 - Ecosystem value as **flood and storm prevention**
 - Ecosystem value as **sink for heavy metals and plastics**
- Cost to maintain meadows
 - Reduced **sedimentation** from land-based sources
 - Reduced disturbance from **trawling** and **anchoring**
- Cost of restoring meadows
 - **Low retention** rates (15% - 50%)
 - **High labour and material costs** (€1M - €5M/ha)

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DOI: 10.1093/icesjms/fsac034
Advance access publication date: 16 March 2022
Original Article



Assessing the natural capital value of *Posidonia oceanica* meadows in the Italian seas by integrating Habitat Suitability and Environmental Accounting Models

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Ecological systems can be regarded as natural capital that yields ecosystem services vital for human well-being. The provision of these services strictly depends on the protection of natural capital stocks generating them, highlighting the need for conservation and monitoring actions led by proper assessment methodologies. Among the available methods, the Environmental Accounting Model based on the emergy approach is rapidly gaining popularity in ecological applications. We used such method to assess the natural capital value of *Posidonia oceanica* meadows, widely recognized the most important ecosystems in the Mediterranean basin, at Italian national spatial scale. The natural capital value of *P. oceanica* was further weighed by the estimates provided by a Habitat Suitability Model. We observed that the estimated level of habitat suitability played an important role as modifier of the average biophysical value of *P. oceanica*. Our approach allowed to identify the meadows having the highest stability and over space and time, which we defined as the most valuable in biophysical terms, thus with highest natural capital value. The spatially explicit estimates we provided could support managers and policy-makers to ensure the long-term provision of ecosystem services generated by *P. oceanica*, enhancing ecosystem management and maritime spatial planning.

Keywords: Environmental Accounting Model, Habitat Suitability Model, maritime spatial planning, natural capital, *Posidonia oceanica*.



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What Should We Do?

- **Increase knowledge** on the subject matter at all levels of governance.
 - Materials/approach should be target-specific (national vs regional vs city, etc.).
- **Provide material, information, ideas, contacts, speakers and expertise** to implement capacity building actions and to communicate with resources that already exist.
- **Act as a platform to reward good practices and promote good work:** taking into account declining habitats



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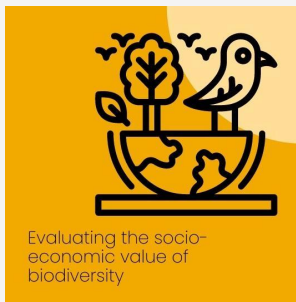


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Working Group Goals



Evaluating the socio-economic value of biodiversity

GOAL 1

Training and Capacity Building

GOAL 2

Support to Projects



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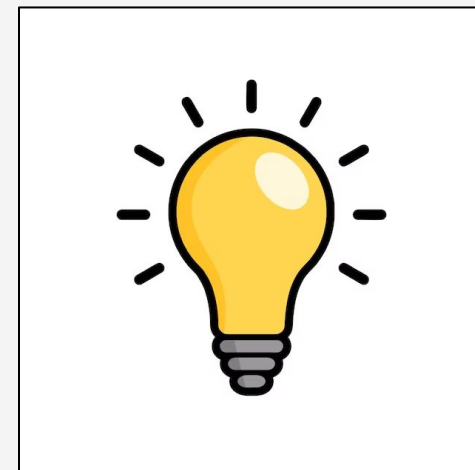
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GOAL 1: Training and Capacity Building

Opportunities for training and capacity building:

- Yearly **webinars** and institutional **dialogues**
- Establishing an **information repository**
- Conducting **Interreg Euro-MED Academy** trainings
- Creating a Working Group **mailing list and newsletter**



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GOAL 2: Projects Support

1. How can we assist Thematic Projects in **achieving your policy/advocacy work**?
2. What do you **expect** from us?



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Achieving Policy Outcomes

Understanding Thematic Projects' expectations to assist them in achieving their policy outcomes:

- Connecting with **key stakeholders**
- Position their work at **policy events**: COP, CBD, UfM, EU gatherings
- Drafting **yearly policy paper** as WG



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2nd Online Webinar

- **WHEN:** October 2024
- **WHERE:** Online
- **WHAT:** Restoration

- Explore the overlap between **Targets 2 and 14** of the Global Biodiversity Framework
- Discuss the **EU Restoration Law, EU pledges, adoption at Med level**
- How do our projects support restoration?

GOAL: come up with a position about restoration as Working Group on Ecosystem Restoration and Nature-based Solutions



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In-person Meeting

DATES: 28 - 29 November 2024

LOCATION: Málaga, Spain

Day 1 (28 Nov): Institutional Dialogue - Marine & coastal restoration

- Morning:
 - Keynote on state of the art
 - Policy-oriented roundtable
 - Action-oriented roundtable (potential TPs & APs)
- Afternoon: Spanish focus

Day 2 (29 Nov): Internal meeting of the Natural Heritage Mission

- Working Group meeting



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Next Steps

2nd Online WGs Meeting | October 2024 → capacity building on restoration topic

2nd Institutional Dialogue and WGs Meeting (In-person) | 28-29 November 2024,
Malaga (Spain)

- Day 1 - Institutional Dialogue (marine and coastal restoration)
- Day 2 - Mission for Natural Heritage internal meeting + Working Groups meeting

→ **Send factsheet for final validation**



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Thank You

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