FINANCE NEEDS FOR BIODIVERSIRY CONSERVATION: ENVIRONMENT

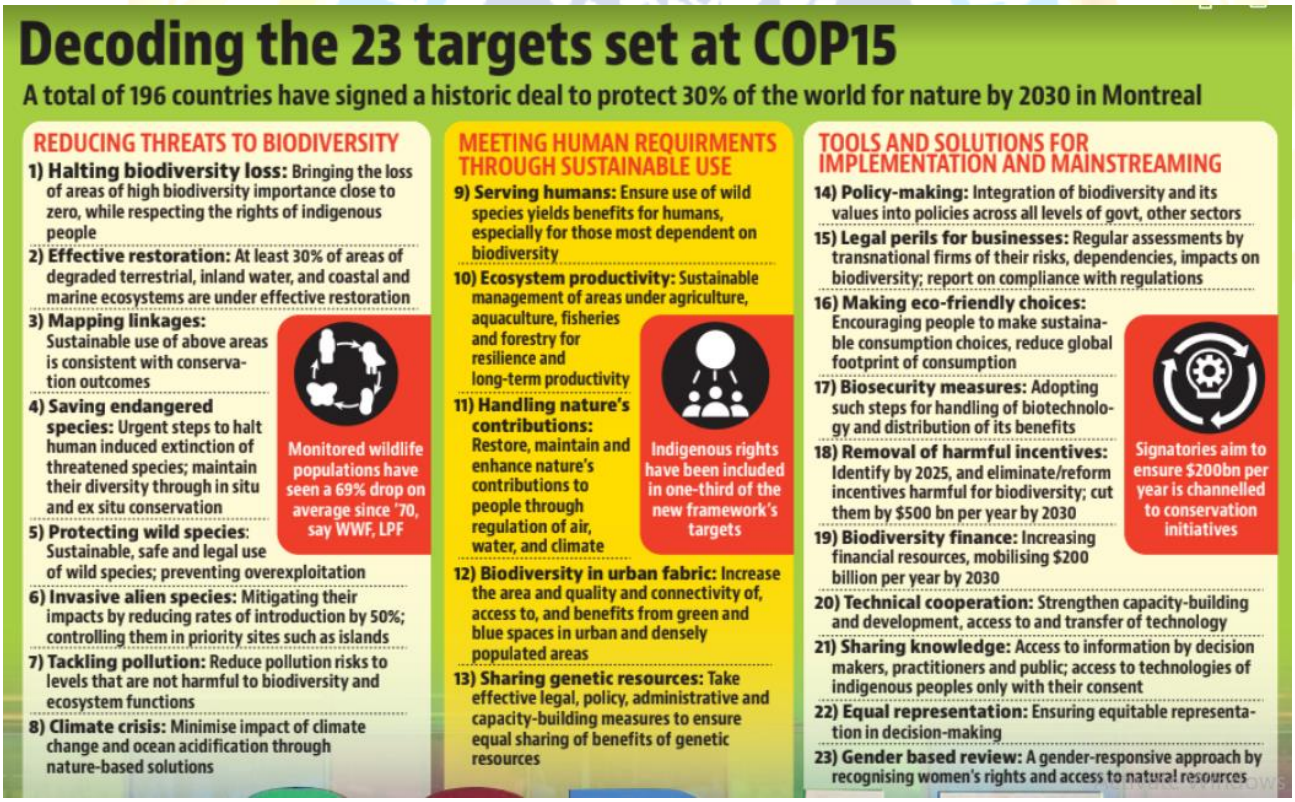
NEWS: India spells out finance needs for biodiversity, conservation

WHAT'S IN THE NEWS?

India plans to invest ₹81,664 crore in biodiversity by 2030 and stresses the need for international funding to meet these goals, aligning with the Kunming-Montreal Global Biodiversity Framework (KMGBF) targets, including conserving 30% of land and sea areas by 2030. The framework also promotes fair access and benefit-sharing of genetic resources and emphasizes digital sequence information (DSI) for biodiversity research and conservation.

- **India's Projected Biodiversity Funding** (2025-2030): Approximately ₹81,664 crore needed for biodiversity and conservation.
- **Previous Funding** (2018-2022): ₹32,207 crore allocated by India's central government.
- **Need for International Support**: India emphasizes need for external funding beyond government expenditure.

Kunming-Montreal Global Biodiversity Framework (KMGBF):



- **Adopted**: During COP15 of CBD in two phases – Kunming (2021) and Montreal (2022).
- **Goal**: Halt and reverse biodiversity loss by 2030.
- **Key Goals**:

- **Goal A**: Halt biodiversity loss, protect and restore ecosystems, achieve "30×30" target (protecting 30% of land and marine areas by 2030).
- **Goal B**: Enhance ecosystem integrity, reduce species extinction, maintain genetic diversity.
- **Goal C**: Ensure fair access to genetic resources and share benefits (Digital Sequence Information - DSI).
- **Goal D**: Mobilize public and private funds for biodiversity, target 0.7% GDP allocation, and mobilize $200 billion by 2030.

- **Key Targets**:

  - **Target 1**: All land/sea areas under spatial planning to prevent degradation.
  - **Target 3**: Conserve 30% of terrestrial and marine areas by 2030.
  - **Target 9**: Reduce pollution from plastics and nutrients by 50%.
  - **Target 16**: Promote sustainable consumption, reduce overconsumption and food waste.
  - **Target 19**: Enhance financial flows for global biodiversity conservation.

National Biodiversity Strategy and Action Plan (NBSAP):

- Developed under the CBD for conservation, sustainable use, and fair sharing of biodiversity.
- Aligns with CBD Article 6, obliging nations to integrate biodiversity conservation into national policies.

Digital Sequence Information (DSI):

- Genetic data for biodiversity research, agriculture, healthcare, biotechnology.
- Stored in global databases (GenBank, EMBL) with open access, raising fair benefit-sharing concerns.
- ABS (Access and Benefit-Sharing): Emphasis on fair sharing of benefits from genetic resources, though DSI currently not covered by the Nagoya Protocol.

Source: https://www.thehindu.com/sci-tech/energy-and-environment/india-spells-out-finance-needs-for-biodiversity-conservation/article68819736.ece