

We Value Nature 10-Day Challenge Event

Navigating the landscape of biodiversity measurement tools for businesses

Session summary & key takeaways

Many businesses are facing challenges with measuring their biodiversity performance and keeping track of the rapidly evolving landscape of biodiversity measurement approaches. This session presented the latest work by the EU B@B Platform to better understand the emerging field of measurement approaches for biodiversity. Using the Biodiversity Measurement Navigation Wheel as a reference to guide decision-making, the session drove participants through a number of key criteria that inform businesses about which approach fits best their needs. The webinar presented this new decision framework and illustrated its functionalities by means of concrete case studies on how businesses have applied different biodiversity measurement approaches.

Key takeaways:

1. There exist a broad range of approaches being applied across finance, food, cement, mining, manufacturing, and fisheries sectors. There is increased uptake and understanding among businesses of elements of alignment across approaches including with regard to business applications, baselines, boundaries, data inputs etc.
2. There is a clear movement towards more scientifically robust approaches to measure biodiversity, aligned with global biodiversity indicators.

3. There is increased recognition among the business community that the one and only biodiversity indicator does not exist and a clear tendency towards dashboard approach allowing the smart combination of tools.
4. While measurement approaches are becoming more robust, there remain various challenges including lack of capacity of users calling for the development of training materials and courses to facilitate the uptake, lack of data collection, difficulty to link risks related to ecosystem degradation with financial risk, etc.

Warm thanks to the speakers for the insights shared:

The EU B@B Platform team

Key solutions presented / actions to take

The EU B@B Platform welcomes any feedback on the report and on the Biodiversity Measurement Navigation Wheel for businesses v1.0.

It also invites any business willing to pilot multiple measurement approaches for a single scenario to contact the team. This will provide real tangible experience and lessons learned.

Contact us at: EUBB_Platform@icf.com

Useful resources

Assessment of Biodiversity Measurement Approaches for Businesses and Financial Institutions: Update Report 3. Available at : https://ec.europa.eu/environment/biodiversity/business/news/news-277_en.htm

Previous reports published by the EU B@B Platform can be found on: https://ec.europa.eu/environment/biodiversity/business/workstreams/methods/index_en.htm