

# IPBES-12 delivers a solid scientific consensus on business and biodiversity

## What does it mean for financial institutions in 2026?

The 12th Plenary of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) in February 2026 concluded with agreement on the landmark Business and Biodiversity Assessment Report (the Assessment), which synthesises authoritative evidence to understand dependencies and impacts of business on nature. The [Summary for Policymakers](#) (SPM) was also launched.

The Finance for Biodiversity (FfB) Foundation welcomes the Assessment, as it provides a further scientific basis for taking urgent actions on nature, and calls on governments, businesses, and the finance community to implement its recommended next steps for nature action. This document highlights the Assessment's key messages and their potential implications for financial institutions.

### A wake-up call on the impact of business activities on biodiversity

The report marks the first time such a broad group of scientific experts has systematically reviewed the existing knowledge on how businesses interact with nature and what is needed to move from analysis to action. The Assessment involved 80 experts from 35 countries globally and made use of thousands of references to support its research.

The Assessment is clear that **all** businesses have impacts and dependencies upon nature and experience material risks from the degradation of biodiversity and natural ecosystems. It identifies systemic risks and affirms that despite limitations in data and measurement approaches, unequivocal action **can**, and **should**, be taken now.

The Assessment outlines 100 next-step actions and provides clarity on the roles of key stakeholder groups. Governments and financial actors (such as central banks and supervisors) have a role to set mandatory rules and voluntary incentives for businesses and financial institutions to “take actions that contribute to the conservation and sustainable use of biodiversity”. A list of 27 actions specific to businesses and financial institutions is proposed (see box 1).

### Box 1. List of 27 actions specific for businesses & financial institutions

<b>Policy &amp; Legal</b>	1. Responsible lobbying and advocacy to support ambitious biodiversity policies; 2. Publicly disclose lobbying activities. 3. Use established frameworks for reporting; 4. Develop and engage in voluntary standards; 5. Comply with biodiversity-related regulations; 6. Integrate biodiversity into decision-making.
<b>Economics &amp; Finance</b>	1. Participate in conservation incentives; 2. Collaborate on innovative financing mechanisms; 3. Advocate for inclusive policies and breaking down financial barriers essential for promoting economic equity; 4. Embrace new economic models that align with the values of IPs and LCs.
<b>Values &amp; norms</b>	1. Advocate/collaborate on biodiversity disclosure on consumer products; 2. Engage in partnerships with IPs and LCs; 3. Engage in responsible marketing; 4. Engage in voluntary codes and standards which influence social norms and values regarding consumer preferences and business behaviours; 5. Align business strategy and operations with social values emphasising sustainability; 6. Ensure respect for IPs and LCs. 7. Where relevant, align business practices and processes with the concept of benefit sharing and benefit access mechanisms.
<b>Technology &amp; Data</b>	1. Adopt corporate data disclosure and transparency standards; 2. Generate, use and share biodiversity data; 3. Drive innovation and leverage new tech; 4. Collaborate to develop data governance systems; 5. Engage with IPs and LCs on data.
<b>Capacity &amp; Knowledge</b>	1. Build capacity through research and education; 2. Participate in and support training; 3. Educate consumers; 4. Involve IPs and LCs in training processes; 5. Partner with academia and civil society on training.

## Potential implications for financial institutions

### Financial institutions are expected to be an essential part of the response

The Assessment highlights the key role of financial institutions in shifting financial flows away from negative activities (greening finance) and towards positive activities (financing green), as well as in supporting transition efforts, as detailed in Box 2.

#### Box 2. The key actions proposed for financial institutions are the following:

- Support the implementation of mandatory rules and voluntary incentives;
- Adopt decision criteria for portfolios to address impacts and dependencies;
- Influence other actions via capital allocation and stewardship strategies;
- Deploy instruments and strategies (such as blended finance, impact investing, and green or sustainability-linked bonds)
- Contribute financially to initiatives (ie. Global Biodiversity Framework Fund).



### The “enabling environment imperative” and reinforced sustainability expectations

The Assessment highlights the need for governments, as well as financial actors such as central banks and supervisors, to build an enabling environment for the nature-positive transition of the economy. Key actions for governments focus on nature disclosures and reporting standards, transition planning, capacity building, and public sharing of data. Policy and regulatory measures that incentivise more sustainable business models will also be central, given that public spending on harmful subsidies was estimated at \$2.4 trillion in 2023.

The Assessment is closely aligned with FfB’s [key policy recommendations to governments](#) (2024). We also advocate for governments to provide clarity and long-term policy transition signals, notably through the development of [Nature Positive Sectoral Transformation Pathways](#).

### The need for methodological developments in portfolio biodiversity measurement

The Assessment points out a lack of maturity of available tools for portfolio biodiversity measurement, notably for location-based analysis. Only “Life Cycle Approaches” and “Macro-scale environmental economic models” are considered ready and available, and just for screening priorities. This analysis calls for rapid methodological developments.

The good news is that the FfB Community has shown that it is possible to get started. This is evidenced in FfB’s [2025 Impact Report](#), where 88% of respondents conducted biodiversity impact assessments - a stark contrast to the 1% of publicly reporting companies identified in the Assessment as mentioning their biodiversity impacts. The key issue is not a lack of data, but a lack of guidance and decision-meaningful tools. The FfB Foundation is acting upon this need by integrating the work of PBAF within its own resources and launching the [FfB Hub](#), supporting all financial institutions that want to progress on nature.

Beyond recognition of science, all stakeholders must translate the IPBES-recommended actions into mainstream implementation. We believe this is essential if we hope to achieve the 2030 goals and targets of the Global Biodiversity Framework.

#### Annex. [SPM](#) Reading Guidance | Reading time: 20 minutes

##### Overall/Context:

Page 4, figure SPM.1: Overview business & biodiversity assessment  
Page 19, figure SPM.4: Examples impacts, dependencies, risks and opportunities

##### Measuring impacts & dependencies

Page 11, 12, table SPM.3: Suitability of methods to assess impacts & dependencies  
Page 30, table SPM.5: Example of applications of methods for assessing business dependencies and impacts  
Page 31, table SPM.6: Purposes of measurement and examples of applications  
Page 32, figure SPM.6: Examples of measurement approaches at different levels of decision-making

##### Actions

Page 7, table SPM.1: Actions enabling environment  
Page 10, table SPM.2: Actions businesses & FIs can take now to address impacts & dependencies  
Page 21, B3: Financial and economic instruments to align returns for businesses positive outcomes for biodiversity and society  
Page 26/27, B12: FIs can shift finance away from harmful activities to positive impact