



UN Global Compact COP28 Input Paper

Nature-Based Solutions

Dubai, UAE, 30 November–12 December 2023

What is COP and what's the role of non-state actors

The Conference of the Parties for Climate Change is convened under the multilateral process on climate change adopted in 1992, known as the United Nations Framework Convention on Climate Change (UNFCCC). In 2015, the historic adoption of the Paris Agreement set the ambition to limit global warming by 1.5 degrees above pre-industrial levels, review countries' commitments every five years and provide financing to developing countries to mitigate climate change, strengthen resilience and enhance abilities to adapt to climate impacts. While the UNFCCC COPs are designed for governments to take stock of the climate crisis and decide the best actions to tackle it, they have also become a critical space where non-state actors can showcase their decarbonization pathways, their commitments to net-zero operations, and call for government policies. This is a direct reflection of the widely accepted fact that not one sector or single group alone can tackle the climate crisis - but rather that all stakeholders must take action and seek multilateral, public-private sector cooperation.

This year's climate COP, the 28th, will be hosted by the government of the United Arab Emirates, marking the halfway point between the historic Paris Agreement and the 2030 mark. The UAE COP28 Presidency will focus on the following: Mitigation, Food Systems, Adaptation, Climate Finance and Loss and Damage. Marking the conclusion of the [first Global Stocktake](#), COP28 will be a pivotal moment for governments to negotiate their country's response to the stocktake findings, and agree on new pathways to meet the 1.5 degrees goal.

United Nations Global Compact's role as a special initiative of the United Nations

The United Nations Global Compact (UNGC) is the world's largest corporate sustainability and corporate social responsibility initiative. While voluntary action is critical, global standards, policies and regulations are required to get to the scale of action necessary to make meaningful progress towards net zero. UNGC's role at COP is to support and facilitate dialogue between governments and non-state actors, in partnership with UNFCCC.

UNGC Ocean work

The Ocean Stewardship Coalition convenes ocean-related industries, academic institutions, financial actors, governments and UN agencies, to deliver on the 2030 agenda for Sustainable Development - establishing guidances, courses, and standards, informing regulatory institutions and developing finance frameworks.

This paper is part of a series of Input Papers on key ocean topics, and can be shared with all interested stakeholders. For further information about the UN Global Compact Ocean's work, please reach out to ocean@unglobalcompact.org.



Nature-Based Solutions and Climate Change

Industry state of play

Nature-based Solutions (NbS) are actions to protect, sustainably manage and restore natural and modified ecosystems that address societal challenges effectively and adaptively, simultaneously benefiting people and nature. NbS are central to achieving the Sustainable Development Goals (SDGs) and tackling food security and the Triple Planetary Crisis of biodiversity loss, climate change and pollution. Ocean nature-based solutions are crucial for climate change mitigation because they absorb and sequester vast quantities of carbon dioxide, thereby reducing greenhouse gases in the atmosphere. Marine ecosystems, like mangroves, seagrass and saltmarshes - known as coastal “blue carbon” ecosystems - or kelp forests, - serve as significant carbon sinks. Furthermore, they allow marine biodiversity to thrive with coral reefs being home to more than 25% of all marine life, and these ecosystems can bolster coastal resilience against rising sea levels and storm surges. The rising acknowledgement of the significance of NbS is evident in global declarations, national strategies, and public sector proclamations. The Global Deal for Nature and People, in tandem with the Paris Agreement, charts a course towards a nature-positive, resilient world by 2050. Additionally, the private sector is progressively integrating NbS into their commitments and investments.

Breakthroughs and Targets

The Kunming-Montreal agreement includes the following global targets that are critical for the fair and equitable scale-up of nature-based solutions: the restoration of 30% of degraded ecosystems globally, on land and sea, by 2030, and the conservation and management of 30% of areas (land, inland waters, coastal and ocean) by 2030. The deal also aims at mobilizing significant financing of at least USD 200 billion per year by 2030, for reaching these and the other goals.

To achieve this, the UN Climate Change High-Level Champions (UN HLCC) are connecting the work of governments with various voluntary initiatives. By strengthening the engagement of non-state actors in the COP processes, the aim is to mobilize stronger, faster and more ambitious climate action. For this, the UN HLCC 2030 Breakthroughs are being created as goals that clearly outline, for some of the major sectors of the economy, opportunities for financing, solutions and technology in the transition to a climate-neutral and nature-positive economy. Launched at the 2023 IUCN World Leaders’ Forum by H.E. Razan Al Mubarak, the Ocean Breakthroughs provide transformative pathways covering five key ocean sectors, including marine conservation, where accelerated action and investments could deliver up to 35 percent GHG emissions reduction and contribute to a resilient, nature-positive and net zero future by 2050.

[UN HLCC Marine Conservation Breakthrough](#): “By 2030, investments of at least \$72 billion secure the integrity of ocean ecosystems by protecting, restoring, and conserving at least 30% of the ocean for the benefit of people, climate, and nature.”

[UN HLCC Coral Reef Breakthrough](#): “aims to secure the future of at least 125,000 km² of shallow-water tropical coral reefs with investments of at least US\$12 billion to support the resilience of more than half a billion people globally by 2030”.



[UN HLCC Mangrove Breakthrough](#): “By 2030, Invest USD 4 billion to halt loss, restore half, double protection of 17 millions hectares of mangroves”.

UN Global Compact Ocean Stewardship Coalition is working on nature-based solutions mainly through the [Global Seaweed Coalition](#) with 1000+ members, whose mission is to support the safe and sustainable development of the seaweed industry worldwide.

Key Policy and Business Recommendations

Policy Recommendations

- ❖ A better understanding of the variety and breadth of NbS. Look at the benefits of supporting livelihoods (e.g. go beyond climate).
- ❖ Develop **economic incentives**, such as Blue Bonds and Blue Carbon value.
- ❖ Set science-based and internationally recognized reference methodologies and standards.
- ❖ Develop and **Plug the Data Gap**. This will support the meeting of international standards and methodologies with high quality projects.
- ❖ Collect data and fill the data gap so that target guidelines can be backed up.
- ❖ Pay for the assessment of where nature resources are to understand where the real value is that can be monetized. Fund scientific research. We need independent scientific research. Establish a database and baseline to understand the value of NBS.

Business recommendations:

- ❖ Business should commit to 30x30.
- ❖ Businesses should share data more widely. Business can fill in data gaps. It currently challenges governments not to share data. Business is important in measuring and reporting on data.
- ❖ Businesses can help innovate and develop valuation methodologies. Businesses can pay for the assessment of where natural resources are to understand where the real value is that can be monetised. Fund scientific research. We need independent scientific research. Establish a database and baseline to understand the value of NBS.
- ❖ Businesses can report on impacts, by making studies as inclusive as possible.

Key Documents for Reference:

General Ocean-Climate Leadership Resources

[Global Stocktake / UNFCCC](#)

[UN HLCC Ocean Breakthroughs](#)

[UN Climate Change High-Level Champions](#)

[COP 28 UAE Website](#)

[IPCC report](#)

[UNGC Sustainable Ocean Principles](#)

[Ocean-Climate Tracker Report - WRI / HLCs](#)

Sector-Specific Resources for Nature-Based Solutions

[United Nations Convention on the Law of the Sea on the conservation and sustainable use of marine biological diversity of areas beyond national jurisdiction \(BBNJ Agreement\)](#)