

Experts emphasize the need for businesses to protecting biodiversity

A year post-COP15 recognition of businesses' role in nature preservation, doubts linger about private sector commitments.

MONTREAL, QC, CA, April 11, 2024 /EINPresswire.com/ -- [Nature and business](#): more than a year following the acknowledgment of businesses' pivotal role in nature preservation at COP15 in Montreal, concerns persist regarding the adequacy of private sector commitments to biodiversity preservation.

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Protecting biodiversity is a challenge for today, not tomorrow. Every action taken by companies as part of the climate transition should simultaneously aims to maintain and restore biodiversity.”

David Roy, Workshops for biodiversity

[Workshops for biodiversity](#), alongside a diverse coalition of [experts](#), including representatives from various organizations and academia, gathered to address the imperative for heightened engagement from the private sector in biodiversity conservation.

Factual evidence underscores the significance of this issue; the World Economic Forum reports that over 50% of global

GDP is reliant on natural ecosystems, while biodiversity decline ranks as the third most pressing business risk over the next decade.

The severity of the biodiversity crisis is unmistakable. Bodies such as the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) and the World Wide Fund for Nature (WWF) highlight the alarming degradation of nature's services and the declining wildlife populations.

Lack of substantial action is evident. Many companies are slow to evaluate their dependence on nature and to implement measures to mitigate their impact on biodiversity. Additionally, projects prioritizing energy transition often overshadow nature conservation efforts, despite their interconnectedness.

The financial sector similarly struggles to acknowledge the urgency of biodiversity conservation and make substantial investments towards it.

Support from the business community remains limited, with nature-related issues receiving

scant attention in socio-ecological transition discussions and business events.

Innovation efforts in biodiversity protection lag behind those in climate-related innovations. While some initiatives are underway, comprehensive support and funding are lacking.

However, there is optimism regarding the forthcoming National Biodiversity Strategy 2030 from Canada, which is anticipated to contain concrete commitments to address these challenges.

The experts emphasize the need for immediate action. Every step taken towards climate transition by companies should concurrently aim to preserve and restore biodiversity. Collaboration and concerted efforts are deemed essential to accelerate action in favor of nature. Investing in biodiversity protection is crucial for the resilience of societies and economies.

David Roy

Workshops for biodiversity

+1 514-835-1080

david@ateliersbiodiversitequebec.org

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