

## **EMBARGOED UNTIL 0800hrs BST, 11 August 2023**

**High level scoping study from the Taskforce on Nature-related Financial Disclosures (TNFD) and partners concludes that demand for nature-related data is growing quickly and a global nature-related public data facility could scale the availability, quality and maintenance of nature data with significant benefits for public, private and civil society stakeholders globally.**

Interest in global scale solutions to nature-related data needs have accelerated since the successful agreement of the Kunming-Montreal Global Biodiversity Framework at the CBD COP15 meeting in Montreal in December 2022.

The availability of accurate, comparable and decision-useful nature-related data is an essential pre-requisite to address the global challenge of accelerating nature loss, to help organisations become more resilient in the face of nature-related risks, to deliver sustainable development for local communities and to facilitate the flow of capital to nature positive outcomes.

Responding to these needs and challenges 12 organisations have come together to evaluate the case for a global nature-related public data facility with an initial focus on the immediate need to improve the availability, quality and comparability of state of nature data. Coordinated by the Taskforce of Nature-related Financial Disclosures following, the organisations that contributed to this scoping study are the Global Commons Alliance Accountability Accelerator (GCAA), Capitals Coalition, CDP, Global Reporting Initiative (GRI), Global Biodiversity Information Facility (GBIF), Open Earth, MRV Collective, Science Based Targets Network (SBTN) and UN Environment Programme World Conservation Monitoring Centre (UNEP-WCMC), with research and project management support by Nature Finance and Systemiq.

“Government, business, finance and civil society can’t take effective action on nature and climate challenges without high-quality, comparable and easily accessible data. A lot of progress has been made since the Paris Agreement to upgrade the quality and accessibility of climate-related data. We now need a step change in focus and funding to enhance a global baseline of nature-related data. Building on the capabilities and work of many national and international scientific bodies and organisations over many decades, we believe there is a strong case for connecting, scaling and maintaining nature-related data through a global public data facility.” **Tony Goldner, Executive Director of the TNFD** (speaking on the margins of the Amazon Summit in Belem, Brazil).

“In order to build a greener economy we need to reconfigure the connections between Nature, Policy, and Capital. And the first step in the right direction is agreement on data. Setting common denominators will allow not only Brazil, but every country to halt

and reverse nature loss faster and with more confidence.” **Marcelo Bicalho Behar, Vice-President for Sustainability & Group Affairs, Natura &Co**

A nature data landscape analysis undertaken by the TNFD in March 2022 concluded that a significant amount of nature-related metrics and data already exist and are in use today but critical challenges remain around standardisation of methods and definitions; the maintenance and connectivity of nature-related data sets; improving accessibility for a growing list of interested data users; and comparability to assist policy making, business strategy and capital allocation decisions by financial markets. Feedback from pilot testing of the draft TNFD framework by over 200 organisations has confirmed that ‘state of nature’ data in particular is often inconsistent and out of date and hard for many interested data users to access.

The TNFD landscape review also found that new nature-related data technologies and solutions are emerging quickly, from satellite data to eDNA, many led by new collaborations between scientific institutions and market data providers. These new advances present exciting new possibilities for improving and scaling state of nature assessment data and underscore that private sector actors will increasingly be important providers of nature-related data not just users.

The key finding of the scoping study released today is that high quality, nature-related data is a global public good increasingly demanded by a wide array of public, private and civil society stakeholders everywhere. Wherever possible, baseline nature-related data should be accessible to a broad range of stakeholders and not kept behind paywalls or in proprietary systems.

The high-level scoping study explored three possible options for better scaling, connecting and funding nature-related data improvements and recommends a global nature-related public data facility to connect and expand existing data platforms at a national and sub national level and incorporate the growing number of private sector nature-related data sources into a shared and open platform.

“Underpinned by the right scope, governance, financing and incentive structures, and enabled by globally consistent methods and standards for nature-related data, a global nature-related public data facility would be a game-changer for better risk management and enabling new nature markets to emerge.” **Simon Zadek, Chair of Nature Finance**

The organisations behind the scoping study are now beginning the next phase of exploratory work, involving consultations with a wide range of stakeholders with a view to blueprinting a preferred governance, funding and operating model for the proposed public data facility and ensuring synergies with related climate data initiatives such as the Net Zero Public Data Utility (NZDPU) and others.

“For GCA’s Accountability Accelerator, this project is an important step forward in strengthening corporate transparency and accountability, which will enable better access to and flow of accurate and comparable nature-related data. ‘State of nature’ data is essential for decision-making by governments, civil society, businesses and financial institutions and it is an important lever of accountability.” **Natasha M. Matic, Executive Director of the Accountability Accelerator at the Global Commons Alliance (GCA)**

“Data can help to inform the actions we need to take to prevent biodiversity loss, but credible action is what we need. It's clear that by having a cohesive set of the best available data as a common pool resource, we can better coordinate and connect data sets together. The sooner we coordinate to digitize biodiversity data in a usable, open format the better off we are for accelerating action.” **Louisa Durkin, Climate Action Data 2.0 Manager**

“We are drowning in nature data but starved of insights. If we want to truly understand the state of nature, we need to close the nature data gap for the public and private sector to be able to report on nature and mobilize funds and resources to nature-based climate solutions. A global nature-related public data facility is a mission critical piece in closing the nature data gap. We need a high integrity, high scalability, private and secured data utility that can link remote to ground sensing nature data for countries, sectors, corporations and IPLCs and give us an up-to-date status on nature.” **Raviv Turner, Founding Member, MRV Collective**

“Nature is being destroyed at an unprecedented pace and we need urgent action to reverse this decline. Good quality data on the state of nature across the world is critical to understanding the value provided by nature to people and the value of nature being destroyed by human activities. This will help us to identify where to act first and design efficient solutions to support decision-making which creates value for nature, people and society alongside businesses and the economy.” **Martin Lok, Executive Director, Capitals Coalition**

“I believe this nature-related data facility initiative can help organizations globally to commit to consistent and comparable reporting on their impacts on nature and biodiversity, resulting in reliable and high-quality data that increases transparency and accountability.” **Harold Pauwels, Standards Director GRI**

“Access to accurate data on natural capital will be a game-changer, and a global nature-related public data facility could be instrumental in providing such information on a large scale. Embracing the inclusion of natural capital in financial reporting will also empower stakeholders to make more informed and sustainable investment decisions, ultimately fostering a healthier and more resilient global economy.” **Liv Watson, Capitals Coalition Senior Digitization Advisor and Co-Chair of the Carbon Call Expert Advisory Group.**

“As a standards-driven network responsible for the most comprehensive and widely used source of free, open and interoperable data on biodiversity, we second TNFD study's call for greater ambition and investment in nature-related data as a global public good. After more than two decades its establishment through the OECD, GBIF can provide the proposed utility with a valuable model and lessons learned regarding its design, governance and capacity building practices.” **Joe Miller, Executive Secretary, GBIF**

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### **Note to editors**

You can access the Findings of a High-level Scoping Study Exploring the Case for a Global Nature-related Public Data Facility [here](#).

Preparation of this high-level scoping study has been led by the Taskforce on Nature-related Financial Disclosures (TNFD) with the support of the Global Commons Alliance's Accountability Accelerator (GCAA) and input of the Capitals Coalition, CDP, Global Reporting Initiative (GRI), Global Biodiversity Information Facility (GBIF), Open Earth, MRV Collective, Science Based Targets Network (SBTN) and UN Environment Programme World Conservation Monitoring Centre (UNEP-WCMC), with research and project management support by Nature Finance and Systemiq.

### **ABOUT THE TASKFORCE ON NATURE-RELATED FINANCIAL DISCLOSURES (TNFD)**

The Taskforce on Nature-related Financial Disclosures (TNFD) has been established to develop and deliver an integrated risk management and disclosure framework for organisations to report and act on evolving nature-related risks, with the ultimate aim to support a shift in global financial flows away from nature-negative outcomes and toward nature-positive outcomes.

The Taskforce is comprised of 40 senior executives drawn from leading financial institutions, corporates and market service providers, with combined assets of over US\$20 trillion. The Taskforce Members are working with the TNFD Co-Chairs to develop the TNFD framework. Nineteen core knowledge partners from leading science, standards, and data bodies feed into the work of the Taskforce. A group of over 1,000 organisations support the work of the Taskforce as institutional members of the TNFD Forum.

The TNFD will deliver its recommendations and supporting implementation guidance in September 2023, enabling organisations to begin to assess and report on evolving nature-related dependencies, impacts, risks and opportunities.

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