

# Paving the Way to Baku and Cali

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**AUGUST 2024**



INSTITUTE OF  
THE AMERICAS®

**EC2**  
ENVIRONMENT &  
CLIMATE CHANGE  
PROGRAM

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This briefing was the result of a collaboration between the [Institute of the Americas](#) and [Conservation International](#).

### Introduction

The United Nations' biodiversity and climate negotiations later this year arrive at a critical moment as nations work to address converging crises of climate and biodiversity and hit the looming 2030 international environmental targets.

The 16th meeting of the Conference of the Parties (COP) to the Convention on Biological Diversity (CBD) will convene from October 21 to November 1 in Cali, Colombia. This is the first biodiversity COP to be hosted since the adoption of the [Kunming-Montreal Global Biodiversity Framework](#) (GBF) in 2022, a groundbreaking agreement that consists of four global goals and 23 targets to halt and reverse biodiversity loss by 2030.

Governments recently convened at the CBD's Subsidiary Body on Implementation (SBI4) and Subsidiary Body on Scientific, Technical and Technological Advice (SBSTTA26) in Nairobi, the last time countries meet before COP16. Countries at these intersessional negotiations failed to reach consensus on the monitoring framework, resource mobilization plan and key elements of the GBF implementation strategy, leaving much to be done in Cali.

Just a few days after COP16, the 2024 UN Climate Change Conference (COP29) will take place in Baku, Azerbaijan, where all eyes will be on reaching a New Collective Quantified Goal (NCQG) on climate finance,

due to be set ahead of next year. Parties recently wrapped up the intersessional negotiations (SB60) in Bonn, laying the groundwork for COP29 on key issues, including climate finance, mitigation, adaptation, and loss and damage, but progress has been admittedly slow.

"We've taken modest steps forward here in Bonn," [said](#) UN Climate Change Executive Secretary Simon Stiell in his closing speech at SB60. "[But] too many items are still on the table . . . We've left ourselves with a very steep mountain to climb to achieve ambitious outcomes in Baku."

As such, 2024 is shaping up to be a critical year for our future as we work to align our interconnected biodiversity and climate goals. The path to building a nature-positive world and limiting global warming to 1.5°C runs through Cali and Baku. A productive set of outcomes could generate serious momentum heading into COP30 in Belém, Brazil on the 10th anniversary of the Paris Agreement. It is clear that the Paris Agreement and the GBF [are indeed "inextricably linked"](#) and both COPs in 2024 are key opportunities to build a shared vision.

To better understand the stakes in this year's talks, this brief guide previews 10 critical issues that will be addressed in the negotiations.

### 1. NBSAPs due ahead of Cali

The National Biodiversity Strategies and Action Plans (NBSAPs) drive the achievement of global biodiversity goals. To date, at least 194 of 196 Parties to the CBD [have submitted](#) at least one NBSAP since the CBD was created in 1992.

Governments agreed ahead of COP16 to update their national strategies or targets for biodiversity, which break down their domestic plans to combat biodiversity loss and address the GBF's 23 targets. The timely publication of governments' targets will be

important for maintaining momentum in the leadup to Cali.

However, only 12 countries (Spain, Japan, Hungary, Luxembourg, France, China, Ireland, Austria, Uganda, Canada, Italy, Malaysia) and the European Union have submitted NBSAPs, leaving 183 countries on the clock to submit theirs. If enough countries do not submit updated and ambitious national targets, it will likely slow global momentum for achieving the new GBF.

### 2. Bridging the \$700 billion gap

A 2020 *Financing Nature* [report](#) estimated that \$124 to \$143 billion was spent on biodiversity conservation in 2019, in contrast to an annual \$722 to \$967 billion needed per year.

Goal "D" of the GBF calls for "progressively closing the biodiversity finance gap of \$700 billion per year." Targets 18 and 19 detail how the gap will be closed - the reform of harmful subsidies and the scaling up of positive incentives by \$500 billion (target 18), and the mobilization of \$200 billion per year from domestic, international, public and private resources, and innovative schemes (target 19).

The Global Biodiversity Framework Fund (GBFF) was established under the Global Environmental Facility (GEF) to facilitate the flow of finance from developed to developing countries to help achieve Target 19. The fund, launched at the [7th GEF Assembly](#) in August 2023, is dedicated exclusively to financing projects in support of

the GBF. To date, the GBFF [has received](#) over \$200 million in pledges from Canada, Germany, the United Kingdom, Spain, Japan and Luxembourg, and is expected to be funding projects by the end of 2024.

At COP15, Parties adopted a [resource mobilization plan](#) designed to enable a "quick start" effort by the end of this year to mobilize resources for the implementation of the GBF, and in particular, the GBFF. Said plan also calls to transform the global financial architecture and reform multilateral development banks to make them fit for purpose to finance the goals of the GBF, echoing similar calls in the climate finance space.

The question of how to quickly scale up became a flashpoint at SBI4 in May and will be instrumental at the talks in Cali. Also key to resource mobilization discussions will be a call to create a standalone biodiversity fund to complement existing financial mechanisms that include the GBFF.

Regardless of how countries agree to proceed, the challenge of mobilizing the

necessary \$200 billion per year remains a formidable one.

### 3. Incentivizing a better future

Each year, \$1.8 trillion is [spent](#) on environmentally harmful subsidies—nearly 2% of global GDP. While new biodiversity funding is important, addressing harmful subsidies will contribute the most to closing the \$700 billion finance gap.

Target 18 of the GBF sets a 2025 deadline for identifying harmful subsidies, thus dialing up the pressure on Parties in the leadup to COP16. Countries are already prioritizing subsidy reforms in their respective NBSAPs. In its 2023 [submission](#), Spain called for 50% of its subsidies to be reformed, redirected or

eliminated by 2025 and that by 2030, all incentives be neutral or positive for the natural heritage and biodiversity, as well as properly incorporate environmental externalities. Similarly, Japan's updated [NBSAP proposes to](#) “phase out or reform harmful subsidies in a just way, reducing them by \$500 billion by 2030.”

Countries like Spain and Japan have developed a solid foundation for other nations to build upon, by basing their domestic goals on international targets.

### 4. Making 30x30 a reality

Target 3 of the GBF—known as the 30x30 agenda—calls for protecting at least 30 percent of terrestrial and inland water areas and 30 percent of coastal and marine areas by 2030. This agenda builds on its predecessor, Aichi Biodiversity Target 11, which [called for](#) the protection of 17 percent of terrestrial and inland water areas and 10 percent of coastal and marine areas by 2020. However, by 2024, only 17 percent of land and 8 percent of marine areas [are under](#) some form of protection, underscoring the massive challenge that lies ahead and the ambitiousness of the new agenda.

To that end, many countries have put the 30x30 target at the heart of their national



strategies. The European Union [seeks to](#) protect at least 30 percent of the land and sea by 2030, which will require an extra 4 percent of land and 19 percent of sea compared to today's figures. Similarly, China, the country that presided over COP15

and the adoption of the GBF, [also committed](#) to protecting and managing 30 percent of its terrestrial, inland water, coastal and marine territories by 2030. Although the United States is not a party to the CBD, President

Joe Biden issued an [Executive Order](#) at the beginning of his presidency that outlined plans to conserve too at least 30 percent of lands and waters by 2030.

### 5. IPLCs take center stage in Cali

The role of Indigenous Peoples and Local Communities (IPLCs) is central to the GBF. The Framework acknowledges the important role of IPLCs in the conservation, restoration and sustainable use of biodiversity.

Moreover, the GBF's implementation calls for full and effective IPLC participation in decision-making and for their rights to be upheld. Target 21 calls for "traditional knowledge, innovations, practices and technologies" of IPLCs to only be accessed with their "free, prior and informed consent." This builds on the foundations laid by the [Declaration on the Rights of Indigenous Peoples](#), a non-binding UN resolution passed in 2007 with the support of 143 Parties.

Indigenous rights will be front and center this year in a region where Indigenous peoples are often threatened and killed for fighting to protect the lands they have preserved for centuries. Colombia is the [deadliest country](#) in the world for environmental defenders, many of whom are Indigenous activists. It is also home to the second largest Afro-descendent population in Latin America. As a whole, the population [has been](#) traditionally marginalized and an important percentage is geographically segregated.

In the leadup to Cali, we must ensure IPLCs participation is fundamental to every aspect of decision-making. With the first GBFF projects likely to be announced in the upcoming months, it is vital that we hold the GEF accountable to its target of allocating 20 percent of GBFF funds to IPLCs.

### 6. A climate finance COP

Climate finance figures to be the centerpiece of COP29 as Parties move to develop a New Collective Quantified Goal (NCQG) to scale up.

Developed countries agreed in Copenhagen in 2009 to provide developing nations \$100 billion annually by 2020 for mitigation and adaptation, while significantly increasing adaptation finance levels. The OECD [recently estimated](#) that this goal was only

reached in 2022, two years after its intended date, with developed countries providing \$115.9 billion in finance.

The Paris Agreement also calls for Parties to establish a new goal prior to 2025, with a \$100 billion floor. Little else is certain beyond this, and the fact that the new goal must take into account developing countries' needs. In the coming months, Parties will flesh out the scale and scope of the NCQG, making this



year's negotiations crucial for defining the future landscape of climate finance.

Low and middle-income countries are expected to make a push for an ambitious goal commensurate with their needs. Critical to these countries will be how the new goal is funded. The Arab Group [has proposed](#) that developed countries raise \$441 billion a year to mobilize a total of \$1.1 trillion for developing countries from 2024 to 2029. Similarly, the Alliance of Small Island States (AOSIS) and Like-Minded Group of Developing Countries (LMDC), which

includes China and India, [have both proposed](#) a quantum of over \$1 trillion per year. To help raise revenue, Parties have floated a number of innovative proposals, including taxes on defense companies and financial transaction taxes.

At SB60, countries "[streamlined content](#)" going into the NCOG, but there appears to be significant daylight among negotiating blocks. Another round of dialogues and meetings is set to take place as Parties try to find common ground.

## 7. Building on the UAE Consensus

COP28 featured the conclusion of the first-ever Global Stocktake, a process where countries and stakeholders collectively assessed the progress being made toward meeting the goals of the Paris Agreement. The [Outcome of the First Global Stocktake](#) or "UAE Consensus", adopted at the conclusion of COP28, called on Parties to "transition away" from fossil fuels in energy systems, as well as to triple renewable energy capacity globally by 2030.

Although many Parties and Civil Society Organizations were hoping for stronger "phaseout" language, the decision represents meaningful progress from the [COP26](#) and [COP27](#) decisions that called only for the phasedown of unabated coal power, as well as the phaseout of inefficient fossil fuel subsidies. COP28 was held shortly after the publication of the International Panel on Climate Change's alarming [AR6 Summary Report](#), which highlights that "rapid, deep and in most cases immediate greenhouse gas emission reductions" is critical for limiting warming to 1.5°C and 2°C.

COP29 then presents a vital opportunity for Parties to build on the UAE Consensus, especially with countries expected to submit their latest round of Nationally Determined Contributions (NDCs) to the Paris Agreement in 2025.

Also at play in the negotiations is the Mitigation Work Programme (MWP). At COP26, Parties [agreed to](#) a work programme "to urgently scale up mitigation ambition and implementation in this critical decade." The work programme was then [established](#) at COP27 in Sharm el-Sheikh and is slated to continue through 2026. Talks in Bonn [were quite contentious](#) and [there are serious concerns](#) over whether the MWP can build on the momentum of the UAE consensus and deliver meaningful change in the leadup to Baku.

Furthermore, the just transition of the workforce to a low-carbon future is crucial to meeting the goals of the Paris Agreement.



The foundation for the Just Transition Work Programme (JTWP) [was laid out](#) at COP27, with the understanding that a “global transition to low emissions provides

opportunities and challenges for sustainable economic development and poverty eradication.” The key elements for the JTWP were later [hashed out](#) in Dubai. The First Dialogue under the UAE JTWP took place on June 2-3 in Bonn. After a series of contentious talks, Parties [advanced](#) with an informal note, setting the stage for a Second Dialogue later this year.

Strong leadership will be key to deliver an ambitious outcome on mitigation in Baku and Belém. COP28 launched the [COP Presidencies Troika](#), connecting the United Arab Emirates with the next two COP Presidencies in Azerbaijan and Brazil. The Troika collectively [launched](#) a ‘Roadmap to Mission 1.5°C’ last April to “build continuity and coherence between Presidencies to ensure momentum going from Dubai Conference into Baku COP in 2024 and beyond into Belém COP in 2025.”

## 8. Loss and damage looms large

Loss and damage [refers to](#) negative climate impacts that occur in spite of, or in the absence of, mitigation and adaptation efforts. Long considered the third pillar of climate action, loss and damage has become a central issue in the UNFCCC space in recent years.

After three decades of gridlock on how to address and remunerate climate-induced losses and damages, Parties at COP28 [established and operationalized](#) a fund, with rich nations pledging over \$700 million to the fund in Dubai.

Earlier this year, a 26-member Board was assembled with Parties from both developed and developing countries to oversee the

administrative steps to advance the fund. The First Meeting of this Board for responding to loss and damage [was held](#) in Abu Dhabi from April 30 to May 2. Key to this meeting was the selection of the Board’s co-chairs and discussion of the World Bank’s role in hosting the fund as a financial intermediary. The World Bank [was formally](#) approved by its Executive Board of directors to serve as interim secretariat host and trustee last month.

At the Second Meeting of the Board held in Songdo, South Korea from July 9 to 12, members [selected](#) the Philippines to host the fund’s Board. The fund was also officially baptized as the Fund for responding to Loss and Damage.



In addition, the Advisory Board of the Santiago network (SN) also hosted its first meeting in March of this year, where it [selected](#) Geneva as the head office of the SN secretariat moving forward. The SN was established in 2019 at COP25 [to catalyze](#) technical assistance to “avert, minimize and address” loss and damage in developing countries on the front lines of the climate crisis.

A major concern heading into COP29 on this front is how loss and damage will factor into

the NCOG. The *Loss and Damage Collaboration* (L&DC), a group of practitioners, researchers, activists and decision makers working on a range of topics relating to loss and damage, has been [carefully tracking](#) positions on the NCOG. It notes that there has been a “strong push” from developing countries for explicit commitments to finance loss and damage under the new goal, yet— a mixed reception from developed countries. Failing to give loss and damage its proper due in the NCOG could be a significant momentum killer after the advances in recent years.

## 9. Fleshing out the GGA

While the majority of conversations around the Paris Agreement have focused on mitigation—the reduction of CO2 emissions—the landmark 2015 agreement also importantly includes adaptation. Article 7.1 of the Paris Agreement established a Global Goal on Adaptation (GGA) with the vision of “enhancing capacity, strengthening resilience and reducing vulnerability to climate change.”

While adaptation talks have progressed relatively slowly, Parties agreed to adopt a [set of targets](#) under the GGA at COP28. Targets include reducing climate-induced-water scarcity, attaining climate-resilient food and agricultural production, reducing climate impacts on ecosystems and diversity, and protecting cultural heritage from the impacts of climate-induced risks.

While the targets have been set, how they will be implemented and measured is still up for debate. COP28 also launched a two-year UAE–Belém work programme on indicators for measuring progress on the framework’s



targets. At SB60, Parties adopted a [decision](#) that took [significant steps forward](#) on compiling and mapping indicators tied to the GGA with an inclusive process for experts, Indigenous knowledge holders, and non-Party stakeholders to provide technical inputs through diverse avenues, laying the groundwork for COP29 and a path to build on the decision in Dubai. At COP29, negotiators [will have to](#) flesh out how these indicators will be determined.

Importantly, how these targets will be financed also needs to be addressed, as the adaptation finance gap is still widening.

OECD figures [show](#) that adaptation finance reached a meager \$32.4 billion in 2022, three times 2016 levels, but less than a third of the total \$115.9 billion mobilized by developed countries for developing nations. Developing

countries, and in particular Small Island Developing States (SIDS) and Least Developed Countries (LDCs), [have been](#) pushing hard to have their adaptation needs recognized in the NCOG.

## 10. Article 6 remains contentious

Article 6 of the Paris Agreement deals with how countries can pursue voluntary cooperation to meet their climate targets through market and non-market mechanisms. It has been one of the most contested portions of the Paris Agreement since its adoption, and negotiations in Dubai and Bonn were predictably contentious. Reaching resolutions on this article's outstanding elements must be a priority of the Azerbaijan Presidency.

At COP28, Parties failed to reach consensus on outstanding items of Article 6.2, which allows countries to exchange mitigation outcomes on a bilateral basis and use it to meet the goals in their respective NDCs. Although this mechanism is already operational and countries are advancing with bilateral agreements, Parties still need to agree on topics such as authorization processes, addressing inconsistencies, and registries. Talks also collapsed on Article 6.4,

which will determine which project methodologies can generate credits for the market and how emission removal projects, including nature restoration, will be treated.

While there were no historic breakthroughs at Bonn, Parties agreed to postpone discussions to 2028 on the eligibility of "emission avoidance" under Article 6.2, and "emission avoidance" and "conservation enhancement" under Article 6.4. Concluding discussions on this topic in Bonn would have been a more favorable outcome, as all activities can fall under either removals or emission reductions, but still it might be seen as a satisfactory compromise which will contribute for countries to rather focus on other pending topics.

Parties also agreed to hold a workshop to move the chains ahead of November, paving the way for a possible outcome in Baku.

## Conclusions: Building a Shared Vision

The GBF and Paris Agreement are highly complementary of each other and represent a shared vision for protecting the planet against the climate and biodiversity crises that threaten its stability.

It is becoming increasingly clear that the paths to meeting both of these global frameworks have [overlapping solutions](#). Ecosystems rich in carbon (peatlands, mangroves, wetlands, forests, marshes, etc.) are also often biodiversity hotspots that need to be prioritized for protection.

We are already seeing significant advances in terms of how we deal with these interconnected challenges. Last year, countries recognized the importance of conserving biodiversity and protecting social and environmental safeguards in line with the GBF, as well as the “urgent need to address, in a comprehensive and synergetic manner, the interlinked global crises of climate change and biodiversity loss in the broader context of achieving the Sustainable Development Goals.”

Target 8 of the GBF takes on the climate crisis directly, calling on Parties to “minimize the impact of climate change and ocean acidification on biodiversity and increase resilience through mitigation, adaptation and disaster risk reduction actions.” While Parties failed to reach consensus on a comprehensive monitoring framework in Nairobi, they did agree on a set of indicators tied to Target 8.

In Dubai, the COP28 Presidency and CBD’s COP15 Presidency [released](#) a Joint Statement on Climate, Nature and People in Dubai. Signatory Parties agreed to advance five common objectives, in accordance with the Paris Agreement and the GBF:

1. Scaling of finance and investments for climate and nature.
2. Ensuring the full, equitable, inclusive and effective representation and participation of Indigenous peoples, local communities, women, girls, youth, and other vulnerable communities.
3. Promoting a whole-of-society approach in the synergetic planning

and implementation of national climate, biodiversity and land restoration plans and strategies.

4. Fostering stronger synergies, integration and alignment in the planning and implementation of national climate, biodiversity and land restoration plans and strategies,
5. Encouraging coherence and interoperability across data sources.

What is more, COP16 of the United Nations Convention to Combat Desertification (UNCCD) is scheduled to take place from December 2 to 13 in Riyadh, Saudi Arabia. Along with climate change and biodiversity, the UNCCD is the third major treaty of what are collectively known as the *Rio Conventions*, with the [overarching goal](#) of avoiding, reducing, and reversing desertification. The objectives of the UNCCD are also interlinked with the fates of climate and biodiversity with this year's conference [turning its focus](#) to land restoration, drought resilience, land at the heart of the SDGs and women’s land rights.

The biodiversity and climate COPs are set to take place 10 days apart, with the desertification COP following shortly thereafter. A strong outcome in Baku must build on the foundations set forth in the UAE Consensus and address our interlinked crises. In the end, a bold new climate finance goal that adequately addresses mitigation, adaptation and loss and damage, as well as an ambitious path away from fossil fuels, will ultimately lay the groundwork for a nature-positive world.

### About the Author



Carlos Correa is a non-resident fellow at the Institute of the Americas and a senior fellow at Conservation International.

From October 2020 to August 2022, Mr. Correa was Minister of Environment and Sustainable Development in Colombia. From this office, he has positioned the country as an international benchmark in the fight against climate change, positive biodiversity, as well as the protection of the oceans. As a result, he was appointed as Champion for Nature by the World Economic Forum.

He has been recognized by National Geographic for promoting the protection of 30% of marine and terrestrial areas globally before 2030, an action that Colombia fulfilled in 2022, eight years earlier; recently has been fellow of the Eisenhower Program and nominated as one of the 100 Latinos most committed to climate action 2022.

During his time in public administration, Carlos Eduardo Correa has shown how sustainable and resilient territories can be built. As mayor of Montería (2012-2015), he positioned it as a sustainable city and under that vision he turned the Sinú River into the axis of social, cultural and economic development.



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