

CONCEPT NOTE

Framing the Nature-Positive Economy

Consultation
Version 2.0,
9th October 2024



About this document

This document presents a draft of the GoNaturePositive! Concept Note on a Nature-Positive Economy (NPE) for public consultation. The purpose of this document is to enable discussion on the framing for transitioning to a Nature-Positive Economy. This concept note will be shared widely as part of a broad consultation process from mid-October to end-November 2024.

This document is based on research and stakeholder consultation (see Appendix of Concept Note for detailed methods). While we make a first attempt to position the Nature-Positive Economy based on these findings, this remains an open process. Our preliminary definition and positioning is subject to change based on further research and feedback received through the next phase of stakeholder consultation. We welcome feedback from everyone on the conceptualisation, definition, and aspects of a Nature-Positive Economy presented in the concept note.

The intended audience is policy-makers and governments, businesses including small and medium-sized enterprises, nature-based enterprises, finance and investors, standards bodies, NGOs, researchers, and civil society groups. Feedback from stakeholders will inform the development of a revised and final conceptual framework on the NPE on the scope and content for future policy, strategy and practice.

Please share your feedback with us here by 30th November 2024

Positionality statement on growth

The global economy is embedded within nature (Dasgupta, 2021). Science-based frameworks such as Planetary Boundaries help to determine the biophysical limits within which the economy should remain to maintain a safe operating space (Richardson et al., 2023). In an NPE, the priority of an economy is nature regeneration, human well-being and prosperity. The NPE can be envisioned as a catalyst for restoring the natural system of which it is a part. The priorities are increased human-wellbeing and prosperity, restored ecological conditions, and enhanced value pluralism of nature in decision-making processes. Economic growth may occur in the context of industry sectors and activities that are well aligned with planetary boundaries.



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List of Abbreviations

ACT-D	Assess, Commit, Transform and Disclose framework by Capitals Coalition and partners
AR3T	Action Framework of Avoid, Reduce, Regenerate, Restore and Transform by SBTN
BBOP	Business and Biodiversity Offset Programme
CAP	European Union Common Agricultural Policy
CBD	Convention on Biological Diversity
DPSIR	Drivers, Pressures, State, Impacts and Response framework
CSRD	European Union <u>Directive on Corporate Sustainability Reporting</u>
SFRD	European Union <u>Sustainable Finance Disclosure Regulation</u>
GoNP!	GoNaturePositive! project
GBF	Global Biodiversity Framework
GDP	Gross Domestic Product
GRI	Global Reporting Initiative
IPLC	Indigenous Peoples and Local Communities
MCH	Mitigation and Conservation Hierarchy
LEAP	Locate, Evaluate, Assess, and Prepare approach by TNFD
NbE	Nature-based Enterprises
NbS	Nature-based Solutions
NBSAP	National Biodiversity Strategy and Action Plans
NDC	Nationally Determined Contributions
NP	Nature Positive
NPI	Nature Positive Initiative



NPE	Nature-Positive Economy
OECM	Other Effective area-based Conservation Measures
REDD+	Reducing Emissions from Deforestation and forest Degradation
SBTN	Science-Based Targets Network
SDGs	Sustainable Development Goals
SFDR	European Union Sustainable Finance Disclosure Regulation
SMEs	Small and Medium-sized Enterprises
TNFD	Taskforce on Nature-related Financial Disclosures



1. Introduction

The Nature-Positive Economy (NPE) prioritises nature recovery and social prosperity. A NPE reduces nature-related financial, economic and supply risks for sectors most exposed to vulnerable value chains and contributes to national security and resilience. It enables competitiveness by creating new, meaningful and inclusive jobs in the field of nature recovery, supports the transition of existing industries to more sustainable business models and helps mitigate the nature crisis, which undermines food security and puts vulnerable communities at risk.

The NPE builds on the Nature Positive (NP) concept that has been used by businesses, governments, and non-governmental organisations to indicate their biodiversity commitments and alignment with global societal and environmental goals. Political leaders from 94 countries signed a Leaders Pledge for Nature, committing to reverse biodiversity loss by 2030. More than 360 non-state actors, including the Nature Positive Initiative with its 27 core member organisations and over a hundred forum members, have called for action towards a Global Goal for Nature to secure a nature-positive world by 2030.

Nature Positive actions aim to protect, restore and use nature in a sustainable¹ way, with the aim of conserving biodiversity. Such actions are essential not only for reversing biodiversity loss but also for achieving climate goals outlined in the Paris Agreement. This integrated approach is vital for addressing the dual crises of biodiversity loss and climate change. This also contributes to the delivery of global goals such as the UN Sustainable Development Goals (UN SDGs), and those defined by the Kunming-Montreal Global Biodiversity Framework (GBF). These actions support several SDGs². The Kunming-Montreal Global Biodiversity Framework, agreed upon by almost all nation states worldwide, calls for halting and reversing biodiversity loss from as soon as 2030, such that by 2050 “biodiversity is valued, conserved, restored and wisely used”. NP actions would contribute to the implementation of several GBF targets.³

All businesses are dependent on nature. Despite this, the value of nature is not fully recognised and incorporated into current dominant economic models and policy-making approaches. The World Benchmarking Alliance points out that amongst 400 influential global companies, approximately 5% assessed the impact of their operations on nature

¹ We understand sustainability in reference to the Brundtland (1987) definition of sustainability as: “*development that meets the needs of the present without compromising the ability of future generations to meet their own needs*”. World Commission on Environment and Development, 1987. Our Common Future. Report of the World Commission on Environment and Development. Oxford University Press, Oxford, UK.

² While the NPE supports all SDGs, certain goals that are particularly relevant to a NPE include: SDG2: Zero hunger, SDG12: Responsible consumption and production; SDG13: Climate action; SDG14: Life below water; SDG15: Life on land)

³ While the NPE supports all GBF targets, certain targets that are particularly relevant to a NPE include T11: Restore, Maintain and Enhance Nature's Contributions to People; 14: Integrate Biodiversity in Decision-Making at Every Level; T15: Businesses Assess, Disclose and Reduce Biodiversity-Related Risks and Negative Impacts; T18: Reduce Harmful Incentives and Scale Up Positive Incentives for Biodiversity; T19: Mobilise \$200 Billion per Year for Biodiversity



and biodiversity, and <1% measured their dependencies on nature and ecosystem services (Napolitano, 2019).

Mainstream economic activities continue to drive negative impacts on nature; particularly through land and sea use change, direct exploitation of natural features, climate change, pollution, and invasive species (IPBES, 2019). This has resulted in significant rates of biodiversity loss; since 1970, there has been an average decline of 73% in monitored wildlife populations ([WWF, 2024](#)). For instance, while agriculture is essential for feeding the population and plays a vital role in national economies, the degradation of land and marine ecosystems undermines the well-being of 3.2 billion people and costs about 10 percent of the annual global gross product in loss of species and ecosystems services (FAO, 2023). The erosion of natural capital generates significant and long-term risks to society, the economy and financial sector. Biodiversity loss and environmental degradation are at a level where they create material risks for the economy and financial sector, slowing economic growth. The material risks will increase over time with the potential for crossing tipping points without transformation of the way the economy operates (Avery et al., 2024).

The current global economy has contributed to significant nature degradation but a transformation towards an economy that restores nature, a nature-positive economy (NPE), would also generate significant economic and societal benefits. For example, a NPE would highlight the importance of healthy soils for agricultural production to be competitive and secure food production. A Nature-Positive Economy must also be inclusive, ensuring that Indigenous Peoples and Local Communities, who are key stewards of traditional knowledge and biodiversity, form an integral part of the decision-making process and benefit from the sustainable use of natural resources.

Despite the concept of NP being well defined (Section 2), there remains a lack of clarity on concrete pathways towards operationalising NP and realising a Nature-Positive Economy. There is a plethora of initiatives around NP from organisations and countries, including the Nature Positive Initiative, [National NP Pathways led by WWF](#), [Finance for NP by UNEP-FI](#), the [Global Nature Positive Summit 2024](#) hosted by Australia, [Transition Strategies towards the NPE led by Japan](#) and more. As seen with the evolution of definitions on Nature-based Solutions with different framings and emphasises that generated confusion in policy discussions (Seddon et al., 2021), a clear, consensus-based definition of a Nature-Positive Economy is needed for the global community to focus on operationalisation for nature recovery.

The GoNaturePositive! (GoNP!) project aims to support efforts to provide clarity and direction on framing and operationalising the NPE using a stakeholder engagement approach and building on the existing evidence base. The project seeks to demonstrate how nature-based solutions (NbS)⁴ can generate economic opportunities while

⁴ The UNEA Resolution on NbS defines NbS as “actions to protect, conserve, restore, sustainably use and manage natural or modified terrestrial, freshwater, coastal and marine ecosystems, which address social, economic and environmental challenges effectively and adaptively, while simultaneously providing human well-being, ecosystem services and resilience and biodiversity benefits” (UNEA/EA.5/Res.5).



simultaneously enhancing biodiversity, mitigating climate change, and delivering essential ecosystem services. By exploring the role of nature-based enterprises (NbE)—organisations that generate revenue through activities that restore, conserve, or manage nature sustainably—the project aims to identify scalable business models that align economic development with ecological health.

Methodology and data collection

This concept note summarises the findings of an initial multi-stakeholder consultation and a literature review of relevant policy documents and academic literature (see Figure 1 and Appendix). The overarching questions are:

- A. What is the “Nature-Positive Economy”? What are the key aspects of an NPE?
- B. How can the NPE be operationalized?
- C. What is the positioning of Nature-based Solutions and Nature-based Enterprises within the Nature-Positive Economy?
- D. How do we measure progress towards achieving the NPE?

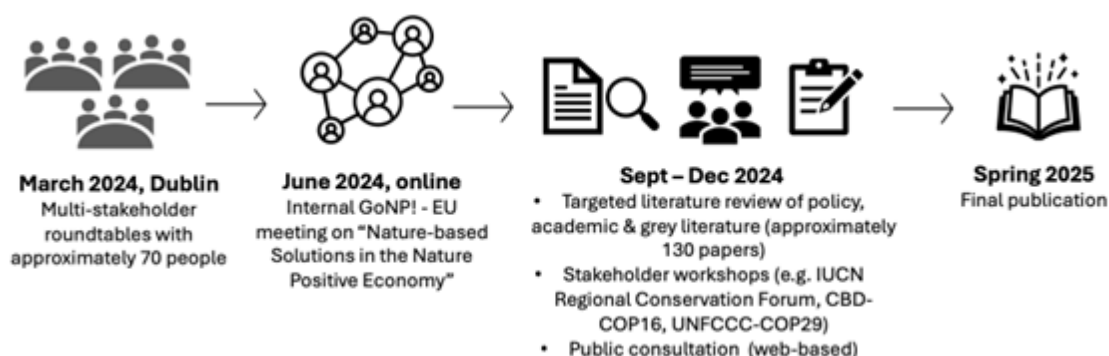


Figure 1. Methods applied in the development of this NPE Concept Note.



Box 1. Stakeholders and their potential interests in the Nature-Positive Economy. Source: Multi-stakeholder roundtables in Dublin (2024) and literature review.

As a whole-of-society approach is needed for reaching our global biodiversity goals, all stakeholders have a role to play in operationalising the Nature-Positive Economy.

Stakeholder	Interest in the Nature-Positive Economy
Policy-makers and governments	→ Create an enabling policy environment that will support stakeholders in a transition towards the NPE. Adapt policies, regulations and guidance to align with systemic change and a credible transition to a NPE, focusing on innovative governance instruments and collaborative efforts → Create opportunities on economic potential and economic risk reduction of NPE → Create opportunities to emphasise social wellbeing and ecological resilience of the NPE (e.g. NbS as a bridge for vulnerable groups to engage with society as well as encourage social justice)
Businesses	→ Increase their understanding and engagement with NP, avoid negative practices and manage physical/transition risks → Develop business models that operate within planetary boundaries and generate positive impacts for employees, communities and the natural environment within which businesses operate → Improve compliance with regulation on reporting, traceability and due diligence → Identify opportunities for new markets, products and services in the NPE
Nature-based enterprises	→ Funding opportunities to increase investments in NbE and recognise their role in a transition towards a NPE → To identify potential market opportunities and substantiate new value propositions.
Finance and investment organisations	→ Integrate climate and environmental risks into mandates and operations → Strengthen ability of investors to take into account biodiversity risk & impact in investment decisions and make decisions based on evidence of corporate actions and performance



	→ Attract private sector investment
Environmental organisations	→ Co-create, communicate and advocate for the NPE (e.g. linked to achieving their organisational goals such as nature that is protected, conserved or used sustainably) → Monitor NP commitments and encourage accountability, paying attention to poor interpretation of NP
Citizens and communities	→ For current and future generations to live in a healthy environment → Engage in participatory co-creation initiatives on inclusive, equitable approaches to the NPE
Researchers	→ Provide input and guidance on Nature Positive commitments that are evidence-based, scientifically robust and sound.
Standards bodies	→ Provide frameworks for businesses to disclose and manage nature impacts to align business practices with environmental standards.

2. What is Nature Positive?

Nature Positive is a global and societal goal to restore nature in the world over a specified timeframe. It is framed around restoring nature for its intrinsic values, as well as to benefit human and planetary well-being. While there are several definitions of Nature Positive (zu Ermgassen et al., 2022), one leading definition is from the Nature Positive Initiative (2023):

“Halt and reverse nature loss by 2030 on a 2020 baseline, and achieve full recovery by 2050” (Fig 2).

Delivering the Nature Positive goal requires measurable net-positive biodiversity outcomes through the improvement in the abundance, diversity, integrity and resilience of species, ecosystems, and natural processes (Locke et al., 2021). The ‘net’ is an important aspect: it implies acceptance of at least some negative impacts on nature from human activities following mitigation, so long as the overall outcome is an increase and restoration of nature (Maron et al., 2023).

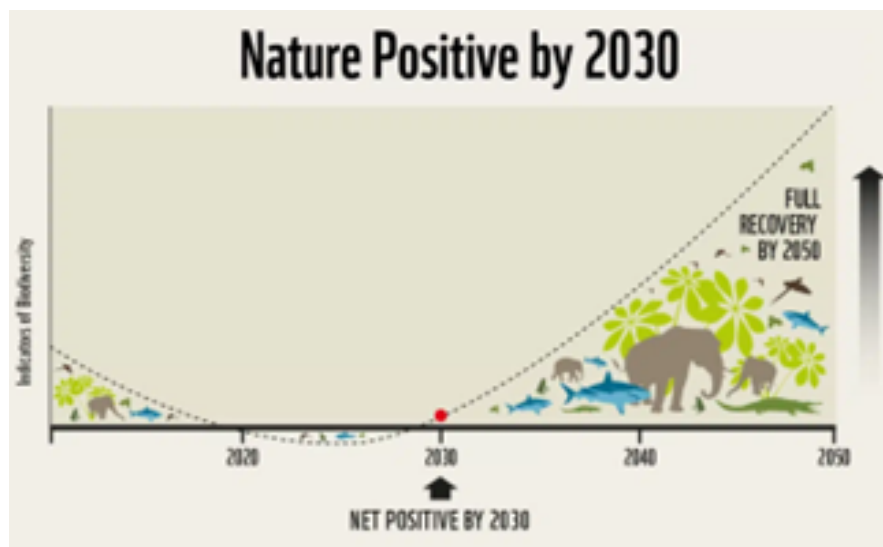


Figure 2. Nature Positive by 2030 with a baseline of 2020, and full recovery by 2050. Source: [Nature Positive Initiative](#)

Crucially, though progress towards Nature Positive might be measured in terms of biodiversity change, nature recovery should be seen to go beyond increases in biodiversity, and require positive outcomes in relation to a broader set of values placed on nature. This includes abiotic components of ecosystems e.g. water resources and carbon stocks as well as considering people as part of nature, and nature's contributions to people. The following guiding principles for Nature Positive have been outlined as core elements for an effective NP strategy (White et al., 2023) (Figure 3).

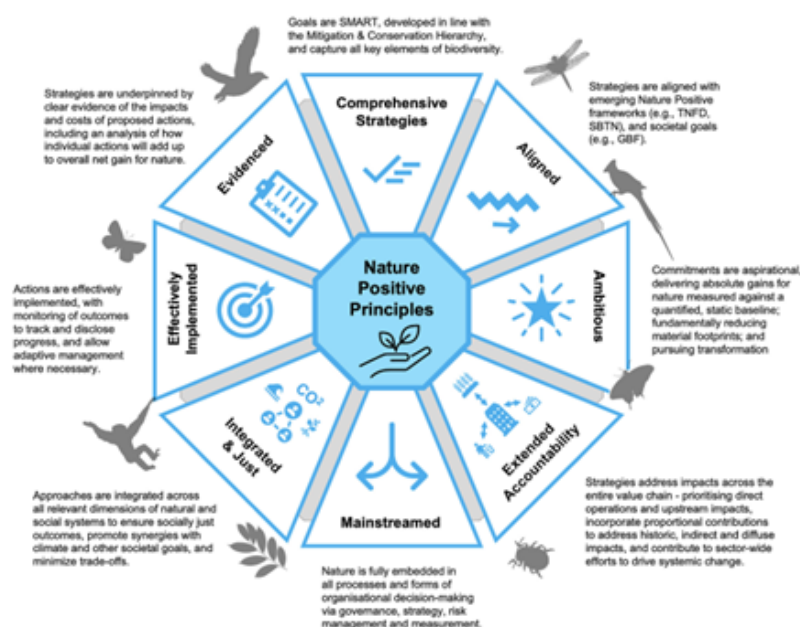


Figure 3. Principles for nature positive. Source: (Booth et al., 2024; White et al., 2023)

**Box 2. How do we understand nature in the context of a Nature-Positive Economy?**

Nature refers to the natural world with an emphasis on its living components (IPBES, 2019). Within the context of western science, it includes categories such as biodiversity, ecosystems (both structure and functioning), evolution, the biosphere, humankind's shared evolutionary heritage, and biocultural diversity. In wider interpretations of nature under 'western science', it also means everything including humans such as Physics under the fundamental laws of nature. Within the context of other knowledge systems, it includes categories such as Mother Earth and systems of life, and it is often viewed as inextricably linked to humans, not as a separate entity (e.g. Mother Earth). Nature also includes nature's contributions to people (IPBES, 2022).

In a Nature-Positive Economy, "nature" is recognized as the foundation underpinning the economy and human well-being, encompassing more than just biodiversity in the form of species and habitats. According to guidance by the IUCN, nature can be categorised into atmosphere, land, freshwater and marine ecosystems, whereby biodiversity cross-cuts all ecosystems (Baggaley et al., 2023). Nature also includes the dynamic ecological systems and processes - such as soil formation, water purification, and air quality regulation - that sustain life on Earth. Nature is viewed as an interconnected web of life and ecological functions that provide the potential for essential services critical to both environmental health and socio-economic resilience.

Relational values of nature capture the importance of meaningful relationships between people and nature such as reciprocity and care (Pascual et al., 2023). Society is a part of nature and people are dependent on nature for survival, well-being, and culture. Humans can be seen as 'stewards' of the environment, whereby people are intrinsically motivated with a sense of perceived duty and responsibility of caring for nature (Johnston, 2022; West et al., 2018). Humans can also perceive nature as a physical, mental, and spiritual part of themselves, emphasising broad values of oneness, kinship and interdependence (Pascual et al., 2023). As humans are part of nature, restoring nature also supports nature's contributions to people and improvements to human wellbeing such as zero hunger, good health, clean water, and more.

A Nature-Positive Economy seeks to protect and enhance the quality and/or quantity of natural systems with economic activities that contribute to the planet's ecological integrity.



3. What is the Nature-Positive Economy?

An economy can be thought of as a system where the resources of a region are linked to the production, consumption, and exchange of goods and services. This is the same for the NPE, with the added condition that the *net* impact of the system is to increase the quality and/or quantity of nature towards a healthy environment.

The Nature-Positive Economy can be defined as follows:⁵

*“A NPE means that the **net results** of all economic activities combined, leads to an absolute **increase in nature towards full recovery**”⁶*

We propose that operationalising the NPE [4.1] means that:

- businesses, governments, citizens, and other actors take action [4.2]
- across multiple scales [4.3] and sectors [4.4]
- to align with societal factors to improve social-ecological well-being and equity [4.5]

Operational actions aim to reduce negative impacts, increase positive impacts on nature, and lead to transformative change in our economic systems [4.1].

The NPE is based on a conceptualisation of Nature Positive linked to the GBF and the Nature Positive Initiative. While there is no policy definition yet on what is meant by ‘full recovery of nature’, with research ongoing, we align with the Global Goal for Nature that states full recovery of nature by 2050 with more nature in 2030 than there was in 2020. Nature recovery is a process, rather than an end state as returning nature to some past baseline is almost impossible in the context of climate change and global species mixing.⁷ Nature recovery aims to nurture vibrant and biologically resilient ecosystems to flourish over the long-term.

The NPE is a *transitional* state for the global economy. This is because, to achieve the GBF, the NPE would deliver net gains for nature until a given point of recovery (i.e., the state of the 2050 vision for nature and/or being within planetary boundaries), at which point the economy would reach a stable state of a net neutral impact on nature (i.e., living

⁵ Other definitions of the Nature-Positive Economy include:

- “A nature-positive economy is one in which businesses, governments and others, take action at scale to reduce and remove the drivers and pressures fuelling the degradation of nature, and work to actively improve the state of nature and the ecosystem services it provides” (CISL, 2024)
- “To identify, assess and improve the impact on people and environment resulting from their activities, products and services. For the banks to continuously increase positive impact while reducing negative impact on people and environment, they need to incorporate assessment of impacts on all three dimensions of sustainability (environmental, social and economic) into business decision-making at strategic, portfolio and transaction levels.” (UNEP FI, 2021).
- “The overarching goal of a nature-positive economy is for the sum total of all economic actors’ activities to deliver net improvements in nature” (zu Ermgassen et al., 2022)
- “An economy that is regenerative, collaborative and where growth is only valued where it contributes to social progress and environmental protection” (UNEP, 2021)

⁶ Recovery of all ecosystems as outlined in the Global Biodiversity Framework (CBD/COP/DEC/15/4)

⁷ Leverhulme Centre for Nature Recovery (n.d.). <https://www.naturerecovery.ox.ac.uk/what-is-nature-recovery/>



in harmony with nature). This means that reasonable nature-negative economic activities may still occur as long as the combined outcome overall is nature positive (Figure 4).



Figure 4. A NPE means that the net results of all economic activities combined, leads to an absolute increase in nature towards full recovery. Source: own.

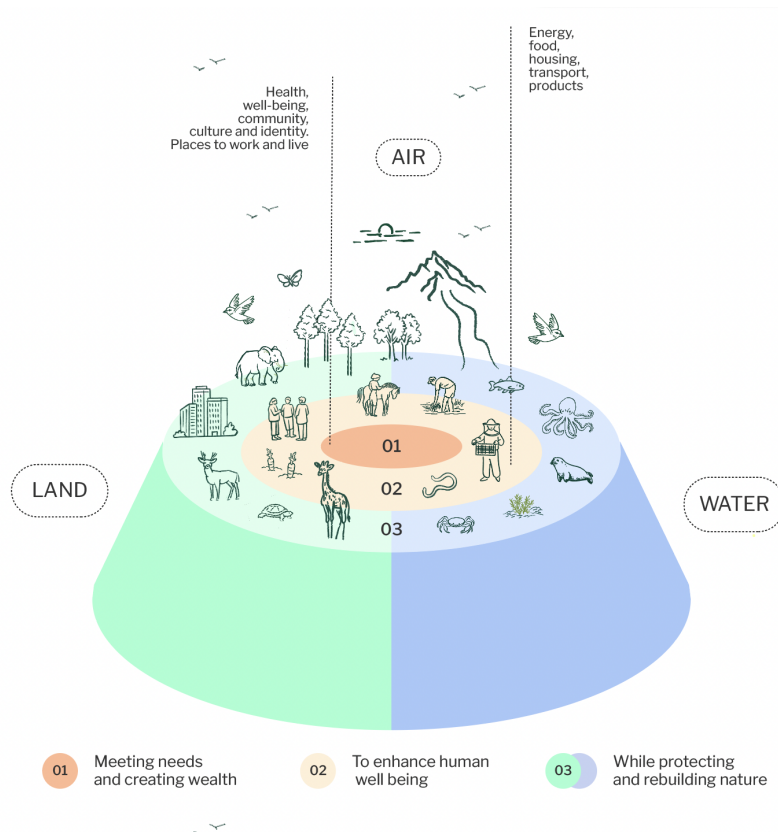


Figure 5. Nature-Positive Economy. Source: Adapted from [UNEP \(2021\)](#).



A NPE is embedded within human society - the social capital of norms, rules, trust and relations that build social cohesion and stable societies - but both economic and social capital cannot grow beyond the intrinsic limitations of the biosphere (Figure 5). A NPE follows a strong sustainability model where natural resources, such as minerals and energy, and environmental services, such as the absorption and conversion of pollutants, form the basis for socio-economic development and real human prosperity (Neumayer, 2003).

NPE in relation to the policy landscape

The NPE can be conceptualised into ecological, social, economic, and policy dimensions, with characteristics to guide the operationalisation of each dimension (Figure 6). The NPE contributes to the broader sustainability agenda as it has synergies with other societal goals including the SDGs, GBF, and the Net Zero transition. Figure 6 notes how each dimension of the Nature-Positive Economy can help support the delivery of multiple SDGs and GBF targets.

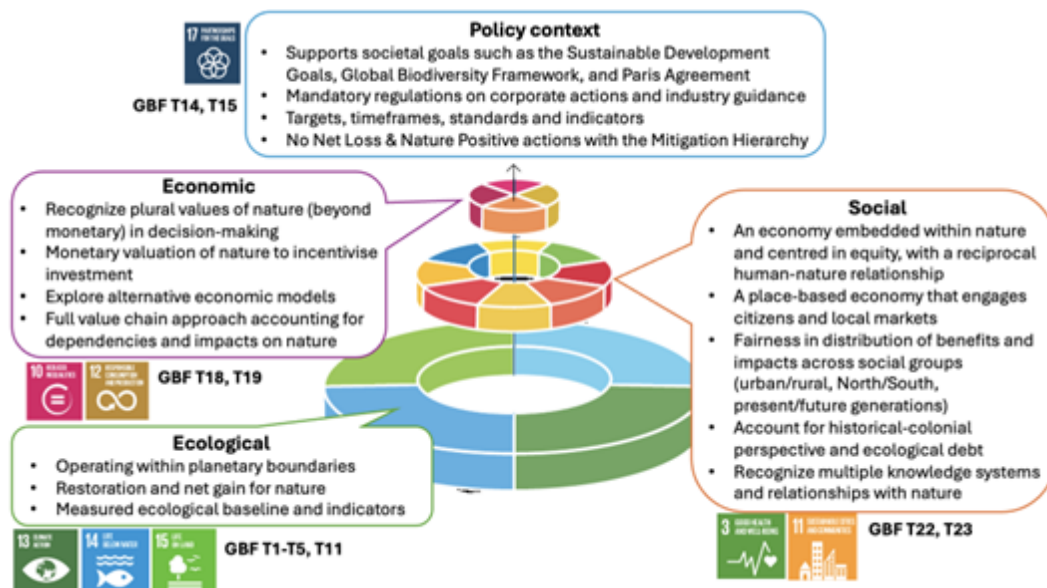


Figure 6. Characteristics of a Nature-Positive Economy based on the Dublin stakeholder roundtables. Each dimension of the Nature-Positive Economy supports the delivery of multiple SDGs and GBF targets. Adapted from Azote for [SRC \(2016\)](#).

From an EU context, the [European Green Deal](#) with its legally binding target of net-zero greenhouse gas emissions by 2050 provides the regulatory background for a transformation to a climate-neutral society. Moreover, the recently adopted [Nature Restoration Regulation](#) lays the foundation for a thriving, nature-positive economy in Europe. The law provides legally binding targets to achieve the EU 2030 Biodiversity



Strategy and implement the GBF with measures to cover at least 20% of the EU's land and sea areas by 2030, and ultimately all ecosystems in need of restoration by 2050. This will provide the regulatory landscape to drive innovation and create a wide range of economic opportunities across various sectors. Relevant reporting and biodiversity disclosure frameworks for corporates and financial institutions include the EU [Corporate Sustainability Reporting Directive](#), the EU [Sustainable Finance Disclosure Regulation](#), and the [EU Taxonomy](#).

It has been argued that the Nature Restoration Regulation will likely enable significant job creation arising from the large-scale restoration of habitats and species. This will stimulate the growth of nature-based enterprises across multiple fields and require a diverse workforce, with increased demand for knowledge and skills in conservation biology, environmental engineering, forestry, agroforestry, conflict resolution, and behavioural psychology. The law will also spur development of green/blue infrastructure, encouraging sustainable urban planning initiatives like green roofs, urban forests, and natural water management systems. This will create a demand for expertise in sustainable construction, water management technologies, and landscape architecture. The agricultural sector may see a shift towards sustainable and regenerative practices such as agroecology and organic farming as well as drive the market for resilient crop varieties and innovative farming technologies. Ecosystem services markets may also expand, alongside ecotourism and sustainable recreation in restored natural areas. Restoring forests and wetlands will boost biodiversity and carbon sequestration, creating opportunities for Nature-based Solutions and other biodiversity-related finance. Such activities prompted by the Nature Restoration Regulation are supportive to the Nature-Positive Economy, which is focused on ecological recovery and social well-being. However, there will be economic transition costs as these new opportunities may occur in the face of job and productivity losses arising from the move away from the exploitation model of the industrial economies.

NPE in relation to other economic concepts

Economics is a social science discipline that continuously evolves and holds differing world views. Since classical economics were formulated in the 18th and 19th century, different schools of thought have emerged including marxist economics, neoclassical economics, and humanistic economics in the 19th century, institutional economics in the beginning of the 20th century, neo-Keynesian economics, monetarism/neoliberalism and a market model paradigm of environmental management and pluralism in politics throughout the 20th century (Pearce & Turner, 1990).

Environmental and resource economics emerged from the 1960s onwards, based on neoclassical economics, with the growing concern of the scale of degradation of the environment and the natural resource base due to a dominant linear model of production and consumption leading to an exponential increase of negative externalities. During the 21st century a number of emerging economic concepts have been formulated with a



basis in ecological economics, which generally emphasise the economy as a subsystem of the ecosystem with a focus upon preserving natural capital and operating well within the biophysical limits of our planet. These include but are not limited to the following approaches:

Doughnut Economics

Economic models⁸ such as ‘Doughnut economics’ and ‘Regenerative economy’ propose an economic mindset that focuses on planetary health and societal wellbeing (Gorissen et al., 2024; Konietzko et al., 2023; Raworth, 2017). Doughnut economics sets out the goal of ‘meeting the human rights of every person within the means of our life-giving planet’ (Raworth, 2017, p. 25).

The doughnut consists of 12 basic human rights needs⁹ representing the social foundation and nine planetary boundaries (Rockström et al., 2009) comprising the ecological ceiling. Overshooting the planetary boundaries to maintain our social foundation would lead to our planet not being able to regenerate in the future. All economic activities therefore need to take place in the space between the social foundation and the ecological ceiling - in the so-called ‘doughnut’.

The Doughnut Economics builds on the circular economy, moving away from the linear economic model of ‘take-make-use-lose’ towards a regenerative economy where businesses, for instance, go beyond ‘doing no harm’ to ‘doing more good’ by giving more back to the living systems than they take from it in the sense that the core business aims to reconnect nature’s cycles through generous industrial design (Raworth, 2022, p. 218). Doughnut Economics operates with an ‘Embedded Economy, which nests the economy within society and within the living world, while recognising the diverse ways in which it can meet people’s needs and wants’ (Raworth, 2022, p. 71). The embedded economy is divided into four sections interlinked with financial flows: households, state, market and the commons. It stresses the importance of managing and sharing the commons collectively rather than privately, as the commons are central to our well-being and for the economy to work; it highlights the importance of including in economic policy the value of reproductive and unpaid work of households to the economy; it gives a central role to the state to support the market, households and the commons and to take entrepreneurial risks where the market and commons are limited. The doughnut economy is agnostic about economic growth in the sense of designing an economy where human prosperity is promoted regardless of how GDP develops.

NPE aligns well with such principles by recognising the economy as embedded within society and the living world and where economic activity needs to be regenerative, circular and socially just. NPE is positioned as a transitional model until full nature recovery is achieved, while doughnut economics highlights a safe and just living space for humanity. Doughnut Economics has developed a range of tools and concepts that

⁸ An economic model can be understood as a theoretical construct representing economic processes through a set of variables and relationships (Dasgupta, 2021).

⁹ Food, health, education, energy, water, housing, networks, income and work, peace and justice, political voice, social equity, gender equality



are being tested at local scale (e.g. the city of Amsterdam) and regional scale (e.g. Brussels Capital Region). Discussions at EU-scale are taking place via the informal Doughnut4EU cross-DG working group which explores the opportunity for Doughnut Economics to provide a holistic and unifying framework for the EU's monitoring frameworks, the narrative for a growth strategy that gives more than it takes ([Doughnut4EU, 2020](#)).

Post-growth, degrowth, and steady state economy

The concepts of post-growth, degrowth and steady state economy share the premise that a continued reliance on a linear model of production and consumption will ultimately render economic growth unsustainable to the extent that the economy risks a catastrophic and socially unstable descent. Post-growth and degrowth concepts emphasise that it is possible to achieve prosperous and socially stable societies without indefinite economic growth (Hickel et al., 2022; Hinton, 2021; O'Neill et al., 2017; Parrique, 2021; Raworth, 2017). Degrowth is a transitional process, defined as a socially sustainable and equitable reduction and eventual stabilisation of the amount of throughput of materials and energy that are extracted, processed, transported and distributed in society for consumption and returned to the environment as waste (Kallis, 2011). The end-state of stabilising material and energy throughput within ecological limits of the Earth implies a steady state economy with a relatively stable, mildly fluctuating level of consumption (First International Degrowth Conference 2008:318). A steady state economy is one that undergoes neither growth nor recession, resulting in a constant, but sustainable rate of throughput (Daly, 1993). The notion of steady state originates from before the industrial revolution (Smith 1776) and is one of the most extensively and concretely developed alternative discourses to economic growth.

NPE aligns with degrowth, post-growth and steady state economy concepts by agreeing that human society must operate within the ecological limits of the planet and be socially equitable. As with the degrowth concept, a nature-positive economy is a transitional process before the economy arrives in a state where nature is fully recovered and can maintain it. NPE does not oppose economic growth per se, but requires that a sufficient absolute decoupling of resource use from GDP growth is obtained and retained, in order to stay within planetary boundaries.

Social Ecological Economics

'Social ecological economics' places the economy within its biophysical limits while recognising the need for human society to respect humans and non-humans, both present and future (Spash, 2017). The primary goals of society/economy are meeting the basic needs in a society that is ethical, respects the moral standing of others, both human and non-human animals, seeks equality and upholds justice.



Wellbeing Economy

The 'Wellbeing economy' draws from the idea of an economy that serves people and the planet, as well as advocating for an equitable distribution of wealth, health and wellbeing, while protecting and proactively regenerating the planet's resources for future generation and other species (Hough-Stewart et al., 2019). A wellbeing economy requires dignity for all to live in comfort, safety and happiness; a restored and safe natural world for all life; a sense of belonging and institutions that serve the common good; justice in all dimensions at the heart of economic systems and the gap between the richest and poorest greatly reduced; and the active participation of citizens, engaged in their communities and locally rooted economies (ibid). The wellbeing economy is regenerative by design, purposeful, cooperative and collaborative and seeks to transform the economy away from the growth orientated development paradigm towards an economy that serves first and foremost people and communities (ibid).

NPE aligns with social ecological and wellbeing economics on the double premise of staying within the safe operating and living space of our planet, including nature recovery to heal the harm done to the ecological life support system, while serving human needs for equity, justice and wellbeing. NPE recognises the widest possible plurality of values placed upon nature.

Circular economy

The circular economy is an economy with closed material loops that draws on the inspiration from nature where the biological metabolism works in loops, effectively generating no waste, as all material is recycled (Beamer et al., 2021; Wautelet, 2018). The circular economy switches from the current linear economic model of extraction of raw materials, production, use and incineration and generation of waste to a circular relationship where everything is input into everything else. The concept seeks to ultimately decouple global economic development from finite resources consumption (Ellen MacArthur Foundation, 2012) but does not explicitly oppose economic growth. The circular economy focuses in particular on urban and industrial waste to achieve a better balance and harmony between economy, environment and society (Ghisellini et al., 2016) and has evolved from five main schools of thought since the 1970s: Industrial Ecology, Cradle to Cradle, Performance Economy, Blue Economy and Biomimicry. Moving towards a circular industrial process will entail a rethinking of ownership of durable goods from individual consumer ownership to e.g. leasing contracts with producers who re-collect and re-process the raw materials at the end of each lifecycle, which would benefit both economies, companies and consumers (Ellen MacArthur Foundation, 2012). Several of the economic concepts described previously place circularity at the core. See Table 1 and Figure 7 for a comparative analysis of selected economic models.

The new Circular Economy Action Plan of the EU is one of the main building blocks of the European Green Deal and aims to reduce the EU's consumption footprint and double its circular material use rate in the coming decade, while boosting economic growth.



The Circular Economy concept contributes towards a NPE through the increase in resource use efficiencies and closing the loop on waste streams. However, a Circular Economy alone is not sufficient to reach a full recovery of nature.

Bioeconomy

The bioeconomy focuses on all sectors and associated services and investments that produce, use, process, distribute or consume biological resources, including ecosystem services (EC, 2022). The term knowledge-based bioeconomy was originally promoted by the EC since the early 2000s as an economy to ‘transform life sciences knowledge into new, sustainable, eco-efficient and competitive products’ [Cologne Paper of 2007] with two dimensions: i) a *biotechnology innovation perspective* - make economic use of the emerging new potential of using biotechnologies; and ii) a *resource substitution perspective* - a replacement of fossil-based resources by bio-based resources, both for energy and for material use (Lewandowski, 2018).

Recently, the bioeconomy concept has become embedded more explicitly into the broader concepts of sustainable development and the green economy and moves away from the supply side (technological innovations and companies) to the demand side (consumers and society at large). The G20 recently established [the 10 High-Level Principles on Bioeconomy](#). These principles include:

- A commitment to inclusion and equity, defending the rights of all persons, including Indigenous peoples and members of local communities, promoting gender equality and advancing efforts to mitigate and adapt to global climate change, in accordance with applicable multilateral climate agreements;
- Contributing to the conservation of biodiversity, the sustainable use of its resources and the just and equitable sharing of the benefits arising from the use of genetic resources and associated traditional knowledge, subject to national laws and in accordance with applicable international agreements and instruments; and
- Promoting sustainable consumption and production patterns, the efficient and circular use of biological resources, and trade for bioeconomy products and services. The principles also include market conditions, sustainable business models, and decent jobs.

Applying the principles of the circular economy to the bioeconomy plays an important role in ensuring that the bioeconomy is indeed sustainable and the focus on substituting non-renewable resources and on biotechnological innovations in the bioeconomy can play a key role in implementing the circular economy principles (Lewandowski, 2018). For this reason, circularity has become an important element of the bioeconomy in the updated EU Bioeconomy Strategy from 2018.¹⁰

¹⁰ Pending update font



The EC published the first bioeconomy strategy in 2012 focusing on efficient use of renewable resources and on R&I (i.e. the resource substitution and innovation perspectives). The updated bioeconomy strategy in 2018 complemented with a focus on substitution of non-renewable resources, regional development potential and understanding ecological limits. In 2022, the Bioeconomy Progress Report assessed the status of the implementation of the EU Bioeconomy Strategy. The bioeconomy is recognised as a major component for the implementation of the European Green Deal and is promoted to follow three sustainability dimensions: manage land and biological resources within ecological boundaries; sustainable

A bioeconomy based on sustainable biomass supply and demand that is able to manage healthy and resilient ecosystems is a prerequisite for a NPE. The bioeconomy takes a utilitarian view of nature, while recognising the need to operate within ecological limits and ensure a just transition. The progress towards a sustainable bioeconomy in the EU is underway but gaps remain in reaching a sustainable (i.e., within ecological limits) management of the biosphere and ensuring more sustainable consumption patterns to guarantee environmental integrity [\(EC, 2022\)](#).

Green Economy

Green economy is an economy that “results in improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcities. In its simplest expression, a green economy can be thought of as one which is low carbon, resource efficient and socially inclusive” (UNEP, 2011). It supports the achievement of sustainable development with an emphasis on aligning economic goals with social and environmental goals. It recognises the potential of new sustainable technologies and green sectors to become an engine of a new development pathway (UNECE/FAO, 2018). A green economy proposes to integrate economic and environmental policies in a way that highlights opportunities for new sources of economic growth while avoiding unsustainable pressure on the quality and quantity of natural assets [\(EEA\)](#). Circular economy has been recognised as one of the key components of an inclusive green economy (UNEP, 2015).

The EC refers frequently to the transition towards a green economy, e.g. in relation to resource efficiency, and the European Green Deal includes in effect a wide range of policies and initiatives designed to transform various sectors that would lead to a green economy.

While the green economy places an emphasis on low carbon, resource efficient and socially inclusive aspects, a NPE goes beyond this by aiming explicitly for full nature recovery and subsequent maintenance of a global net nature-neutral economy while ensuring prosperity for all of society.



With the “economy” we tend to refer to the actors, such as firms, individuals, governments, and citizens, whose daily decisions and behaviours influence how resources are used, depleted, or created. Essential actions have to do with consumption, savings, investment, production, and so forth. In markets, prices for goods and services, along with the compensation for production factors (e.g., commodities, land, labour, capital), are influenced by the relationship between supply and demand (Marshall, 1890). Markets are not complete, however, due to various imperfections, such as asymmetric information and the presence of common goods, for which there is no natural ownership, and the distribution of income tends to be skewed giving rise to problems of inequality and social vulnerabilities. Technical progress along with innovation and entrepreneurship bring about changes to efficiency and the effectiveness with which production factors can be put to use.

On measuring economic development

NPE would both require a different or additional approach(es) to how to measure economic progress and a gradual move away from the GDP growth dependencies of the conventional economic system towards a model that prioritises ecological health, biodiversity enhancement, and human and social welfare as key indicators of prosperity.

Gross Domestic Product (GDP) measures the market value of all final goods and services produced in a country over a given period. Since the 1940s, it has been a key indicator of economic health and progress (Kubiszewski et al., 2013). However, GDP growth has also become essential to mainstream policymaking, driving dependencies on expansion. Growth as defined by GDP has become widely assumed necessary to prevent unemployment, as investments in labour-saving technologies reduce the workforce needed for production. National tax revenues, critical for funding public services like healthcare and welfare, also depend on GDP, as do pensions and financial markets, which rise and fall with economic expansion (Jackson, 2022).

However, the predominant focus in policymaking on GDP as a measure of economic growth is tightly linked to the continued overexploitation and degradation of nature. When the value of nature included in decision making is narrowed to include only the market values of nature, this means that non-market values associated with nature’s contribution to people, including the functions, structure and ecosystem processes upon which life depends, is excluded from how businesses are run and how governments set priorities and regulate the commons. In relation to economic welfare, GDP also does not provide an appropriate measure as it does not account for income distribution (Kutznets, 1934) and levels of inequality between population groups, which is important for individual and social well-being. GDP also does not account for the level of human health, the educational aspects of a population or the value of unpaid household labour, volunteer work, services provided through the sharing economy or ecosystem services (Jackson, 2022). The depletion of capital assets (stocks) of any kind, including natural capital, human capital and built assets such as infrastructure and housing do not leave any direct trace on GDP. The impact on GDP from losses to biodiversity or social erosion occurs only once the damage to the economy is done and the consequences erode material production and consumption. An alternative, a more comprehensive indicator or



a dashboard of indicators to measure progress towards achieving a NPE would be needed (See Section 5).

It is widely acknowledged that for the global economy to operate sustainably, permanent absolute global and fast decoupling of resource use and other critical environmental pressures from GDP is required (OECD, 2002, Hickel & Kallis, 2020). Current evidence of decoupling points towards only relative and/or temporary, and/or local. Evidence of absolute decoupling has been observed only during short periods of time for certain resources or forms of impacts and for specific locations (Parrique et al., 2019). There is to date no empirical evidence that absolute decoupling of resource use from economic growth exists on a scale and rate needed to address the biodiversity, environmental and climate crises, and such decoupling appears unlikely to happen (Hickel & Kallis, 2020; Parrique et al., 2019).

Table 1. A comparative analysis of select economic models. Adapted from (D'Amato & Korhonen, 2021).

	Green Economy	Circular Economy	Bioeconomy	Net Zero Economy	Nature-Positive Economy
Core ideas	An economy that results in improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcities (UNEP, 2011).	An economy with closed material loops that draws on the inspiration from nature where the biological metabolism works in loops, effectively generating no waste, as all material is recycled (Beamer et al., 2021; Wautelet, 2018).	Focuses on all sectors and investments that produce, use, process, distribute or consume biological resources, including ecosystem services (EC, 2022). Emphasises sustainable production and consumption from biological resources.	An economy with net-zero greenhouse gas emissions (EC, 2018)	An economy where the net results of all economic activities combined, lead to an absolute increase in nature to the point of full recovery. The NPE contributes to achieving the UN SDGs to enhance liveability, societal wellbeing and prosperity.
Economic growth focus	Prioritises growth that is environmentally sustainable. Aims to decouple economic growth from environmental degradation	Prioritises growth from innovative business models and technologies that create value from waste, reduce dependency on finite resources, and promote regeneration of natural systems.	Prioritises growth from the sustainable use of biological resources, such as agriculture, forestry, fisheries, and biotechnology.	Prioritises growth that is climate neutral with more low carbon, energy- and resource efficient, circular projects. Priority to transform the global finance industry, i.e. through EU taxonomy to scale up investments and boost green technology development.	Prioritises growth from economic activities that are well aligned with planetary boundaries e.g. agroecology, regenerative tourism, ecosystem restoration. Emphasis on achieving social wellbeing and prosperity anchored in biophysical limits.



Resource use	Promotes renewable energy sources. Envisions a reduction in pollution and emission.	Focus on sustainable resource management through reuse and recycling of materials, thus minimising waste and resource consumption.	Focus on sustainable resource management through a decrease in abiotic inputs (especially fossil resources), compensated by extraction of biotic resources.	Focus on all parts of society and economic sectors to obtain net-zero from the power sector to industry, transport, buildings, agriculture and forestry.	Focus on restoring ecological conditions, sustainable use of resources, minimising and compensating for negative impacts to remain within planetary boundaries.
Social equity	Advocates for improved human well-being, poverty alleviation and social equity	Targets employment and regional development, but remains limited in addressing regional and global inequalities	Targets employment and development, especially in rural areas and in regional bioclusters, but remains limited in addressing regional and global inequalities	Aims to build a better future for all, while leaving no-one behind.	Advocates for improved human well-being and prosperity, poverty alleviation and social equity aligned with nature-positive economic activities.
Systemic change	Within the current growth paradigm, aims to integrate sustainability into all economic activities and prioritising environmental and social outcomes.	Within the current growth paradigm, aims to change how resources are managed and utilised, emphasising the elimination of waste and the continual use of materials.	Within the current growth paradigm, aims to foster a transition to a bio-based economy, reducing reliance on fossil fuels and promoting the sustainable use of biological resources.	Within the current growth paradigm, decouple greenhouse gas emissions from economic growth.	A shift away from conventional GDP growth alone, towards a model that places equal emphasis on ecological health, biodiversity enhancement, social well-being and prosperity.

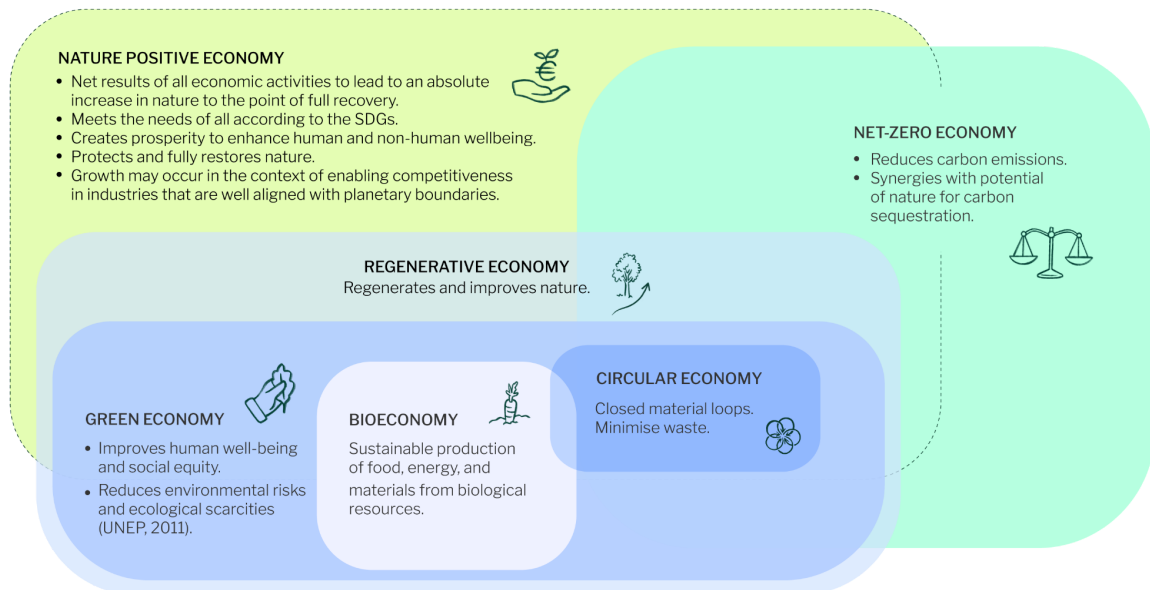


Figure 7. Relationships between the NPE, green economy, bioeconomy, circular, regenerative and Net-Zero economy. The NPE is well aligned with many of the core ideas of the green economy, bioeconomy, and circular economy, but with a clear focus on biophysical limits and social prosperity which are not as explicit in green economy and bioeconomy concepts. Adapted from Bocken & Short, 2021; Ladeja Godina Košir et al., 2021.



4. Aspects of Nature-Positive Economy

A robust framing of the Nature-Positive Economy must consider multiple interrelated aspects, namely actors, scale, sectors and societal factors, with a clear focus on operationalisation (Figure 8). These aspects are grounded in systems thinking, which is a way of thinking that establishes the boundaries of a system to understand its components ([Flood, 2010](#); [Meadows, 2009](#); [Monat & Gannon, 2015](#); [Schulte & Knuts, 2022](#)). We have selected the aspects below for a holistic and integrated approach of an economy to contribute to increased ecological restoration and enhanced social well-being.

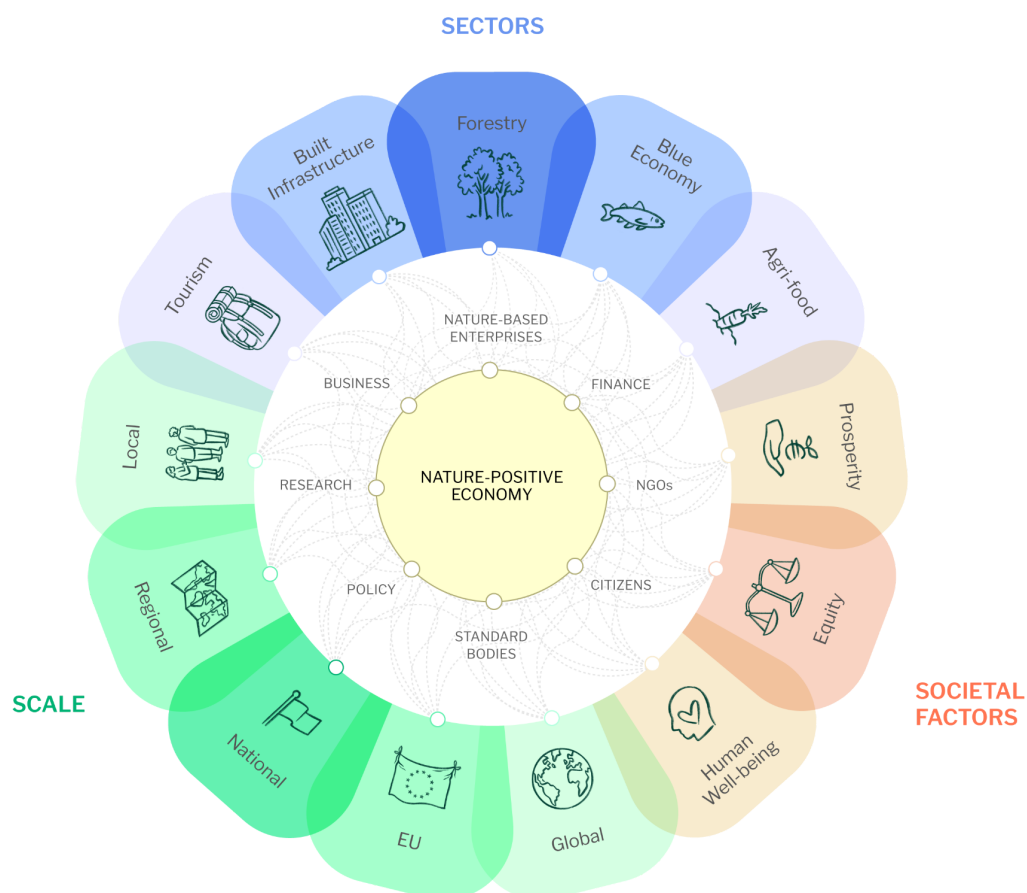


Figure 8. Key aspects of a Nature-Positive Economy

4.1 Operationalising the NPE

Actions to operationalise a nature-positive economy take many different forms across all actors, scales, sectors and societal goals. All businesses are involved in the nature-positive journey. This means: (i) reducing negative impacts on nature and addressing drivers of nature degradation; (ii) increasing positive impacts, including through expansion of NbE, NbS, and other conservation measures; as well as



transformative change towards full recovery on a societal scale (Figure 9). This requires a measured ecological baseline and a specified timeframe.

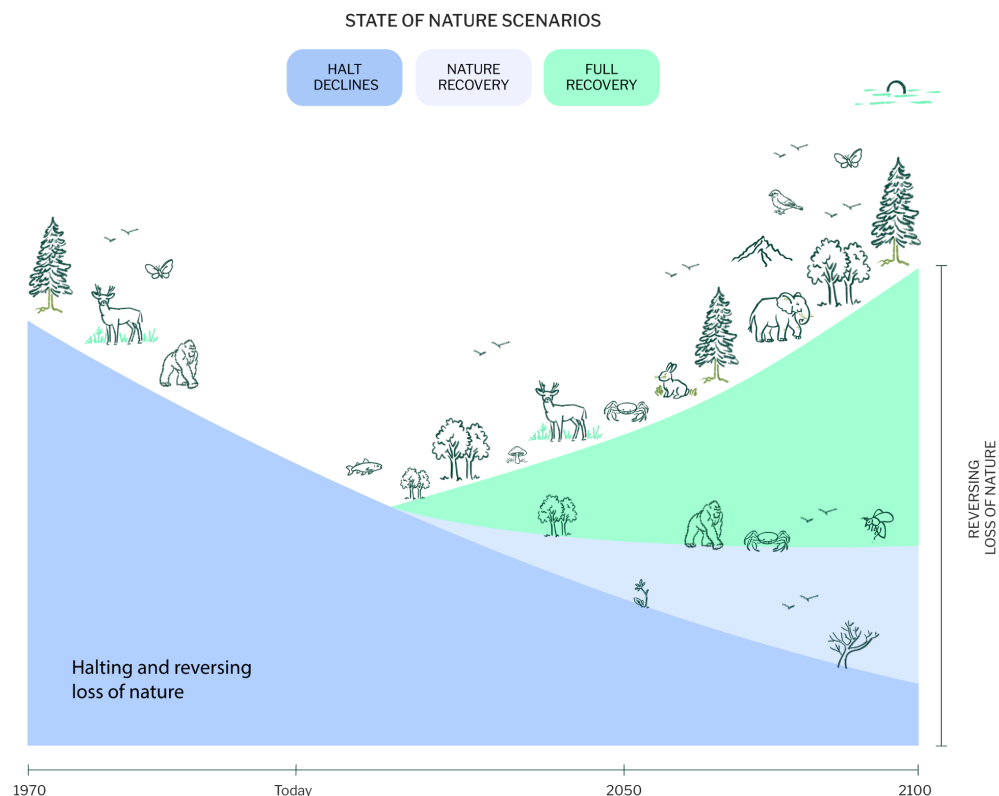


Figure 9. Nature and biodiversity actions consist of: 1. Reducing negative impacts on nature ('Do Less Bad Stuff'); 2. Increasing positive impacts on nature ('Do More Good Stuff'); and 3. Transformative change ('Change the System'). Source: Booth et al. (2024).

Reducing negative impacts on nature

At the landscape and sector level, corporate-level transition plans can help to describe a company's actions and provide guidance to reduce negative impacts and address overall impacts. Businesses can assess their nature-related impacts, dependencies, risks and opportunities, across their value chains following internationally recognised frameworks such as those provided by TNFD, SBTN, and CSRD, among others. The aforementioned MCH is one illustrative framework for considering action across the value chain; towards business, sectoral, or higher level improvements (Milner-Gulland et al., 2021). Fig. 10 presents how NbS could be used to apply the MCH in agriculture.

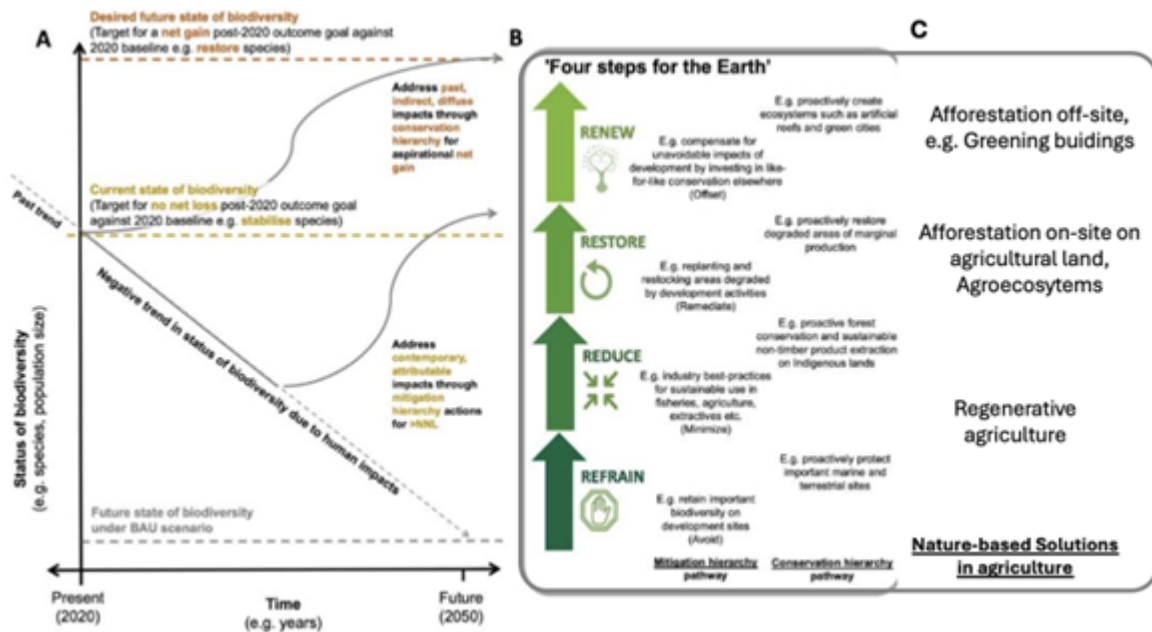


Figure 10. The Mitigation and Conservation Hierarchy (MCH) offers a framework for implementing Nature Positive, where the scope of commitments and actions goes beyond the traditional Mitigation Hierarchy for site-based impacts with additional actions to renew nature. (A) denotes a timeline of restoring biodiversity towards a 2050 goal against a 2020 baseline. (B) presents the MCH of Refrain, Reduce, Restore, and Renew. (C) notes how Nature-based Solutions can be used to operationalize the MCH in agriculture. Adapted from: Milner-Gulland et al., 2021.

However, MCH is a framework that applies in relation to an overall impact assessment and after a nature strategy is developed. Conducting a materiality screening and analysis would help to ensure that the MCH effectively addresses material impacts on nature. Double materiality represents the way forward in assessing and measuring impacts on nature, as it provides both the outside-in perspective (that of key external stakeholders, including nature and IPLCs), and the inside-out perspective (that of key internal stakeholders, such as management). Plotting these two perspectives in the same graph, while also accounting for objective impacts on nature (sectoral level materiality screening), helps companies prioritise among different nature impacts addressing first the most material ones with the MCH (Fig. 11).

The need to apply double materiality is heavily stressed by all relevant reporting standards and action frameworks (i.e., TNFD, SBTN, CSRD, GRI). This is because, for instance, a company could use the MCH to minimise its greenhouse gas emissions, while these are actually not material compared to water consumption or pollution (by conducting a materiality screening and by developing a double materiality matrix, said business would realise water is paramount to its external stakeholders. The business may also realise it has a heavy reliance on water availability for running its operations (and/or value chain) and that it is exposed to significant water related risks in water stressed areas). It would therefore be in the interest of both internal and external stakeholders that the business addresses water impacts, risks and dependencies using



the MCH, while greenhouse gas emissions can be addressed at a second stage if they are deemed to be less material to all stakeholders.

615



Figure 11. Likely materiality by sector (left column), for upstream value chain and direct operations. Categorised according to IPBES pressures on biodiversity (right columns). Source: SBTN (2021) Sectoral Materiality Screening Tool.

Groot et al. (2024) provide further examples of general roadmaps towards the NPE, including: sector-level roadmaps to support the development of corporate NP in terms of target setting, actions, and metrics; roadmaps for financial institutions with measures to promote the development of NP clients; and roadmaps towards national level NP goals. The latter clarifies roles and responsibilities for different actors, and adaptation of a policy mix of instruments that support NP measures, thus improving inclusion and implementation of these principles at domestic levels of policy and regulation.

Beyond reducing site and project-level impacts, interventions should also consider their impacts on the five primary direct drivers of nature loss - climate change, land/sea-use change, resource use, pollution, and invasive alien species (IPBES, 2019). TNFD provides guidance in their LEAP approach on identifying a company's dependencies and impacts on nature, with examples of how business impacts affect the drivers of nature change (TNFD, 2023b). The Drivers, Pressures, State, Impacts and Response (DPSIR) framework also provides an integrated approach for understanding relationships between a policy action (Response) on Drivers of nature change, on State of the environment or on Impacts (Smeets & Weterings, 1999). A preventative policy would aim at the reduction of Pressures and thereby address the driving forces of change (e.g., changing production patterns, reducing consumption) (Maxim et al., 2009). To tackle the underlying indirect drivers of nature loss, interventions can be planned through incentives and capacity-building; cross-sectoral cooperation, pre-emptive action; decision-making in



the face of uncertainty; and environmental law and implementation ([IPBES, 2019](#)). The development of the [State of Nature](#) metrics by NPI will help monitor whether efforts are contributing to nature's recovery, with intended future integration into standards frameworks like TNFD and SBTN.

Increasing positive impacts on nature

Nature-based Solutions and Nature-based Enterprises stand out as increasingly important for transitioning to a Nature-Positive Economy. NbS are actions to protect, conserve, and restore ecosystems, as well as address social, economic, and environmental challenges (UNEA/EA.5/Res.5). These solutions, which include actions like restoring wetlands, afforesting degraded lands, and implementing agroecology, are designed to work with nature to enhance biodiversity, sequester carbon, improve resilience to climate change as well as improve human wellbeing. The [EU Commission's](#) definition emphasises that NbS must benefit biodiversity and support the delivery of a range of ecosystem services. It notes that NbS brings more nature across all habitat types and sectors, from cities, landscapes, and seascapes. In cities, NbS includes actions to prevent air and water pollution, increase green space area, as well as replenish groundwater availability ([WEF, 2024](#)). Greater access to public green spaces, a richer biodiversity and other improvements to nature quality also contribute to the health and well-being of citizens. The [IUCN Global Standard for NbS](#) provides a widely accepted reference for ensuring a holistic approach for NbS to contribute towards nature, climate, and people.

Realising the potential of NbS and NbE requires overcoming barriers to private sector engagement and investment in nature. The EC Commission report (2022) identified that large scale investment in NbS presents significant but largely unexplored potential to deliver a viable route to a Nature-Positive Economy. In 2022, the main source of global NbS finance flows was from public funding with 82% of total flows (US\$165 billion) ([UNEP, 2023](#)). From public finance flows, 75% is directed to protection of biodiversity and landscapes and 41% to sustainable agriculture, forestry and fishing. There is significant scope for increased corporate investment in NbS, with the need for measures to establish NbS standards as well as participatory guarantee systems to avoid greenwashing, reduce risk, and provide confidence to investors (EU Commission, 2022). To address the barriers that prevent the scaling up of blended finance for climate and biodiversity, policymakers should apply a holistic approach with “vertical” solutions (e.g., pooling of risks and standardisation) and “horizontal” solutions (e.g., project preparation facilities) ([EIB, 2023](#)).

Furthermore, there are opportunities to consider both climate and biodiversity goals simultaneously. In Wales, the government and researchers have co-created nature-positive and climate-neutral pathways for land use systems that include shifting food consumption patterns, planting trees, establishing new protected areas and Other Effective area-based Conservation Measures (OECMs), restoring peatlands, and reducing food waste ([Jones et al., 2023](#)). The WWF outlines guidance for companies to



integrate nature into existing climate transition planning frameworks (e.g., through investing in NbS climate solutions) and aligning climate transition plans with the GBF (e.g., mitigating negative impacts) (WWF, 2023).

Transformative change

Transformative change towards more sustainable and just futures involves a combination of short-term, easier-to-achieve actions (shallow leverage points), as well as longer-term, harder-to-achieve actions (deep leverage points) that when implemented together can catalyse a systems-wide change (Pascual et al., 2023). There are four leverage points that have been identified for interventions to influence the potential for transformative change, ranging from shallow to deep.

Shallower leverage points consist of first recognising the diverse values of nature and improving valuation methods to describe and record them. The second leverage point involves embedding the diverse values of nature into decision-making. One example is physical or monetary natural capital accounting that includes stocks and flows of environmental and biodiversity assets in accounting systems (the first leverage point) (Turnhout et al., 2021). There are then initiatives to include biodiversity into corporate accounting at corporate, national, and EU-levels, such as the EU Green Deal and TNFD (the second leverage point).

Moving along the axis towards deeper leverage points, the third leverage point is to reform policies and regulations for institutions to embrace diverse values of nature. This could include changing economic indicators of ‘progress’ beyond Gross Domestic Product towards indicators that incorporate unaccounted social and ecological values and costs such as the Genuine Progress Indicator, the Indicator of Sustainable Economic Welfare, the Sustainable Development Index, Inclusive Wealth, Gross Ecosystem Product (European Commission. Joint Research Centre., 2024; Martin et al., 2024; Pascual et al., 2023). Other examples include recognising the rights of Nature and granting legal rights to the natural world and enforcement rights to affected communities. For instance, the Bolivian and Ecuadorian Constitutions, as well as several cities in the US, have implemented ordinances that uphold the rights of nature (Borràs, 2016). Legal rights for rivers have also been recognized in Australia, New Zealand and India, with multi-stakeholder and community representatives on governance structures to manage the rivers (O'Donnell & Talbot-Jones, 2018).

The fourth leverage point is to modify societal norms and goals to shift development models towards more sustainable pathways. This could include empowering civil society's role in decision-making through more inclusive and participatory fora such as citizen's assemblies that can facilitate new shared values of sustainability and justice. One example is Ireland's citizen assembly where representative samples of society are tasked with deliberating on complex public policy questions such as climate change or biodiversity loss (Devaney et al., 2020; Shúilleabháin et al., 2023).

For businesses, guidance to contribute towards systems transformation has been developed by Capitals Coalition, Business for Nature, WBCSD, and partners. Their



Assess, Commit, Transform and Disclose ([ACT-D](#)) framework suggests a shift in business strategy and models to be net-nature positive. This includes investing in circular business models, engaging in landscape-level and jurisdictional approaches to reduce negative impacts like deforestation and increase positive impacts through nature-based solutions, divesting from assets that degrade nature and redirect resources towards sustainable use, resilience, restoration, and circularity. The [Doughnut Economics Action Lab \(2024\)](#) outlines principles for companies to redesign their businesses through doughnut economics for transformative action.

(Booth et al., 2024) outline three types of actions that companies can conduct for transformative change: private actions, social-signalling actions, and collective actions for transformative change (Figure 12). Private actions are those that a company privately conducts to reduce its own impacts on nature. Social signalling are actions that a company conducts to publicly signal its opinions and position on biodiversity loss. Such actions can contribute to changing social norms. Collective actions are those that companies engage in collectively, with the intention of changing laws, policies, institutions, sectors, infrastructure, and technology. These actions can drive broader system change and indirectly influence individual behaviours of many other companies in up- and downstream value chains through system changes (e.g., new policies, institutions, infrastructures, and practices).



Figure 12. A conceptual diagram of expanding classes and scales of actions, which businesses can implement along with other actors to create change at a societal scale. Source: Booth et al. (2024).

Another widely used guidance is the Framework for Strategic Sustainable Development that manages system boundaries and trade-offs, which helps to assess interventions before investments are made, and offers the possibility for more effective collaboration across sectors, regions, value-chains and stakeholder groups (Broman & Robèrt, 2017).



There are also examples of purpose-driven business models with a long-term mindset to create products and services that satisfy the needs of society whilst respecting nature's resources and constraints (Wellbeing Economy Alliance, 2020).

However, most of the current biodiversity policies are market-based and focus on the instrumental values of nature (Pascual et al., 2023). Policies need to be balanced with relational, intrinsic, and non-market instrumental values of nature; policy-makers and other actors need to engage with a range of leverage points for transformative change towards a Nature-Positive Economy.

4.2 Actors

All actors in society have a role to play in a manageable transition process. All actors are on a journey to NP. Key actors include policy-makers and governments, businesses including small and medium-sized enterprises (SMEs), nature-based Enterprises, finance and investors, standards bodies, NGOs, researchers, and civil society including Indigenous Peoples and Local Communities (IPLCs), as well as youth groups.

Policy-makers and governments

Governments are essential for providing the architecture and rules for the NPE, by reinforcing existing policies as well as enacting new regulations that protect and restore biodiversity (Groot et al. 2024). At an international level, the GBF and other multilateral environmental agreements outline the commitments made by Member States, by which national governments have the mandate to translate into National Biodiversity Strategy and Action Plans (NBSAPs) for implementation. NBSAPs can consider spatial, nature-specific, sectoral, and monetary policies (Groot et al., 2024). Policy-makers include politicians, public administration bodies, and regulators.

Regional regulations may also apply. As discussed above, the [EU Nature Restoration Regulation](#) will increase the need for legal and compliance services as businesses navigate the regulatory complexities and sustainability reporting requirements introduced by the law. Learnings can also be derived from the net zero transition and Roadmap to a net zero economy to identify equivalent nature-related legislation and policies ([WWF, 2024](#)). As trade-offs may occur between nature and climate goals across sectors, integrated decision making is needed to explicitly assess and optimise synergies. The 'National Nature-Positive Pathways' report provides guidance to identify interlinkages across sectors (Aviva & WWF UK, 2024). Moreover, complementary legislation may arise at the national and sub-national level. In England, newly mandatory Biodiversity Net Gain requirements lay the basis for gains in habitat to compensate for development activities (Duffus et al., 2024).

Beyond implementing legislation, governments have a key role to play in the NPE in terms of managing subsidies and monetary/fiscal policies, as well as mainstreaming biodiversity in public funding programmes. For instance, the governments of Japan and Scotland are exploring their own national economy transition strategies towards an NPE (Japan Ministry of the Environment, 2024; Martino et al., 2023). Subsidies towards



economic activities that negatively impact nature currently dwarf investments in nature conservation (Deutz et al., 2020). According to Business for Nature, the world is spending at least \$2.6 trillion a year on harmful subsidies, equivalent to 2.5% of global GDP (Business for Nature, 2024a). Government decision-making will have to reform financial incentives and redirect subsidies away from ecologically harmful activities towards nature-positive activities such as the implementation of NbS and the establishment of NbE. Business for Nature has published guidance for governments to reform harmful subsidies, noting the need to identify harmful subsidies, remove, and redirect subsidies towards activities that protect nature and/or social goals (Business for Nature, 2023, 2024b).

Governments can also increase taxes on biodiversity-damaging enterprises and reduce them on biodiversity-protecting ones such as NbE. ‘Debt-for-nature’ swaps are an example of a financial incentive that need to be reformed to maximise effectiveness, with the opportunity to integrate metrics across biodiversity conservation, emissions reduction, and climate adaptation to allocate funds most efficiently (Losos et al., 2024).

Businesses

All businesses, including small and medium-sized enterprises and nature-based enterprises, must and will increasingly seek to contribute towards NP (zu Ermgassen et al., 2022). Each company can assess their material impacts, dependencies, risks, and opportunities associated with nature. This includes emerging industry standards of assessment, reporting, and disclosure such as the Assess, Commit, Transform and Disclose ([ACT-D](#)) framework, the [AR3I](#) framework by SBTN, the ‘LEAP’ framework provided by the Taskforce on Nature-related Financial Disclosures (TNFD), Mitigation and Conservation Hierarchy, Biodiversity Footprint Methodology, Biodiversity Impact Metric, Biodiversity Indicators for Site-based Impacts and more (Lammerant et al., 2022). Consequently, they can take actions on nature such as by making policy commitments on mitigating impacts associated with nature, committing to e.g. Science-Based Targets for Nature, implementing NbS, and more. At a sectoral level, they can coordinate for best practice, collaborate on a landscape scale, integrate natural capital into decision-making, and advocate to governments for policy ambition.

The agricultural sector is an important target group within businesses. To achieve international and European biodiversity targets as well as an NPE, farms play a crucial role to realise NbS on the field. Efforts have been made over decades with the European Common Agricultural Policy (CAP) that has shifted the focus to restoring nature. While the CAP has helped to provide instruments to this end, studies have found that the current CAP for 2023-2027 does not match the EU’s ambitions for the climate and the environment, and that key elements for assessing green performance are missing (e.g., [Report of European Court of Auditors, 2024](#)).

Moreover, the agricultural sector consists largely of family farms. As small operators, their position within the food supply chain is vulnerable compared to bigger and stronger actors in the chain because they have insufficient bargaining power. At the same time,



they feel overwhelmed with all kinds of requirements and administration by regional and European policies. To engage farmers, the first thing needed is inspiring practical examples of fellow farmers realising NBS in their fields and being successful, both at ecological and socio-economic levels. Policies are needed to support nature restoration measures with incentives and reward mechanisms that pose little financial risk to farmers. These issues were highlighted in the 2024 [Strategic Dialogue on the future of EU agriculture](#), with key recommendations to strengthen farmers' position in the food value chain, prepare a Common Agricultural Policy that provides socio-economic support targeted to the farmers who need it most, and promote nature-positive outcomes for society.

For SMEs in the agri-food sector, the (European Business and Biodiversity Platform, 2022) has developed a practical guide to manage biodiversity risks and seize the benefits of integrating biodiversity into business strategies. The guide helps SMEs to navigate the landscape of existing tools and guidance on biodiversity management. A focus on biodiversity will enable SMEs and the agri-food sector to increase their resilience to nature shocks, thereby enabling competitiveness (see Box 4 in Section 4.4). Greater inclusion and recognition is needed of farmers and farming communities as key actors in food production, climate resilience, and biodiversity (DeClerck et al., 2023).

Nature-based Enterprises

Nature-based enterprises are an umbrella term used to describe businesses driven by a mission to work with and for nature. These are businesses where nature retention and/or restoration is a core element of their product or service offering (EU Commission, 2022b). These businesses, usually operating in the private sector, play a vital role in the delivery of nature-based solutions and ecosystem services (e.g., agroecology, urban green buildings). Simultaneously, NbEs often generate high socio-economic impacts, contributing to innovation, skills development and job creation as part of the just transition of local economies to more sustainable sectors of economic development. NbE play a pivotal role in aligning business practices with broader ecological and community needs.

Finance and investment organisations

Financial institutions are dependent on nature, as 75% of all corporate loan exposures in the euro area have a strong dependency on at least one ecosystem service (Boldrini et al., 2023). Finance for Biodiversity and UNEP-FI have developed a discussion paper that outlines three levels of nature-positive finance for financial institutions (Finance for Biodiversity Foundation & UNEP, 2024). First, compliance with the mitigation hierarchy. Second, support of transformative opportunities for the implementation of the Global Biodiversity Framework. Third, organisation strategy and governance for a NP ambition to be endorsed by boards and nature commitments embedded in decision-making. Financial institutions are called to monitor their contributions to the Global Biodiversity Framework as they aim to avoid nature deterioration and biodiversity loss, (by phasing-out from activities with adverse impacts and reducing drivers of loss), generate biodiversity gains, and transform value chains (by supporting system scale changes).



From a regulation perspective, the EU [Directive on Corporate Sustainability Reporting \(EU CSRD\)](#) and [Sustainable Finance Disclosure Regulation \(SFDR\)](#) legislation provide requirements for companies to report on how their activities impact people and the environment. CSRD will require large companies to also disclose impacts, risks and dependencies related to nature and biodiversity from 2025. [EU Taxonomy](#) requires companies and investors to disclose investments and demonstrate environmental sustainability. The EU [Sustainable Finance Disclosure Regulation](#) establishes how financial market participants disclose sustainability information. The SFDR is also designed to allow investors to make informed choices in supporting sustainability objectives and assess how sustainability risks are integrated in the investment decision process. The [EU Directive on Corporate Sustainability Due Diligence](#) addresses companies' operations across their global value chains, requiring companies to identify and address adverse human rights and environmental impacts of their actions inside and outside Europe.

Moreover, there is the need to capture regulation of markets. Central banks and financial supervisors should strengthen regulations to redirect financial flows away from harmful activities towards nature-positive investments, and promote transparency and accountability in financial markets. Central banks and financial supervisors should integrate biodiversity risks into financial stability assessments and frameworks, ensuring that nature-related financial risks are adequately managed. Central banks should adopt new targets alongside inflation, such as maintaining the 1.5°C global warming ceiling and fully recovering biodiversity by 2050. Other actors are International Development Institutions and International Financial Institutions can include nature-positive goals and align investments with biodiversity and climate goals, increase funding for nature positive projects and provide financial support to assist nature-rich developing countries to transition.

NGOs

NGOs play a vital role in encouraging accountability of governments and businesses to meet their nature-positive commitments. NGOs monitor the interpretation of Nature Positive actions to avoid poor implementation and undesired outcomes (e.g., risk of greenwashing). Educators are critical to co-create initiatives that improve public nature literacy and foster a deeper understanding and commitment to biodiversity conservation across all of society. Education and training programmes focused on restoration techniques, sustainable land management, and conservation science are essential, creating new opportunities for educational institutions and NGOs to contribute to this growing field.

Citizens and communities

Civil society actors are important agents of change in sustainability transitions through community-led initiatives in nature conservation (Buijs et al., 2023). Indigenous Peoples are stewards for a considerable proportion of remaining biodiversity worldwide and hold invaluable traditional ecological knowledge (Garnett et al., 2018). Local communities



often access nature for recreation, food, and well-being, and care about the health of their local environments. Women and girls are key actors in the conservation and sustainable use of biodiversity as they hold unique knowledge relevant to nature, which stems from societal expectations of gender norms that influence women's roles in agriculture, resource management, and community leadership (UN Women, 2018). Young people are important actors in conservation and climate action, as a source of inspiration and to hold decision-makers accountable. The media is also involved in monitoring and accountability.

Researchers

Provide input and guidance on Nature Positive commitments that are evidence-based, scientifically robust and sound.

Standards bodies

Standards-setting bodies such as the Taskforce on Nature-related Financial Disclosures (TNFD) and the Science-Based Targets Network (SBTN) provide frameworks and guidelines for businesses to measure, disclose, and manage their impacts on nature. TNFD helps companies assess and report nature-related risks and opportunities, driving transparency and accountability. SBTN sets clear, science-based targets for nature, guiding businesses in aligning their practices with broader environmental standards such as the GBF or EU regulatory requirements.

At an international level, standardisation development organisations include the International Telecommunication Union (ITU), the International Organization for Standardization ([ISO](#)), and the International Electrotechnical Commission ([IEC](#)). These organisations provide a voluntary consensus-based international standards system for global trade. At an EU level, this consists of the European Committee for Standardization (CEN), the European Committee for Electrotechnical Standardization (CENELEC), and the European Telecommunications Standards Institute (ETSI). CEN and CENELEC are actively involved in [developing standards](#) to support the integration of NbS across Europe.

Cross-actor collaboration

For a NPE to be effective, it is essential that all stakeholders adopt an integrated and collaborative approach. Actions at a single sector or scale may not be sufficient to achieve a net positive impact on nature; multi-sector collaboration and coordination at different levels (local, regional and global) is critical. This requires a redefinition of responsibilities and strategies in each sector to ensure that all efforts are aligned with the common goal of environmental regeneration. There are opportunities to connect top-down and bottom-up approaches, as well as scale out citizen-led initiatives.



4.3 Scale

Spatial scale

Nature-positive actions at both local and regional scales are essential for aligning actions and policies at a specific location with broader societal goals such as the GBF and the Nature Positive Initiative's Global Goal for Nature (IUCN, 2023). Governance of ecosystems should be facilitated at the local level to ensure that decisions are made at the lowest level appropriate while acknowledging the global context (Martino et al., 2023). Interlinked local-global dynamics mean that actions at the local scale impact wider global scales; effective measurement and accountability require considering all interacting species, habitats, and ecosystems processes.

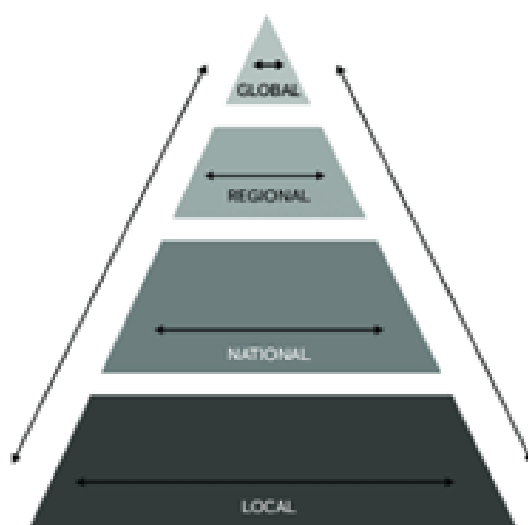


Figure 13: Scale of the Nature-Positive Economy

At the **global** scale, the NPE may require an equitable translation to country-level contributions based on different states of ecosystem degradation (Maron et al., 2020). This could range from net gain in countries where there is a low proportion of natural ecosystems remaining, to managed net loss in countries with extensive natural ecosystems and a stronger need to improve social foundations. Moreover, the NPE would benefit from global commons governance that considers the impact of international trade on nature with global cooperation and policy alignment. Global net-zero roadmaps have been developed by the International Energy Agency (International Energy Agency, 2023), this could also be done for nature positive.

At **regional** and **national** levels, Groot et al. (2024) identify three main categories for economic policies to contribute to NP: (i) instruments aiming to achieve Do No Harm; (ii) instruments aiming to create additional nature (e.g., restoration); and (iii) instruments focused on an organisation's disclosure of non-financial performance. For a holistic perspective of planning towards a NPE, governments can design their economic policies with a mix of economic instruments that meet these three categories. Key instruments for implementation at the national level include NBSAPs and Nationally Determined Contributions (NDCs) for climate action. Nature-based Solutions are also a critical



component of spatially oriented initiatives, as they enhance ecosystem services and biodiversity into urban planning, landscape management, and conservation efforts. Regional development economic planning can also integrate nature-positive approaches into their action plans and strategies.

Global population has urbanised rapidly since the 1950s to reach today an estimated 55% of the world population with global projections indicating an increase to 68% by 2050 (UN, 2019). Europe is the most urbanised continent with close to 75% of the population already living in urban areas (idem) and urban areas cover 22% of the land surface of the EU (European Parliament and the Council, 2024). The EU urban population is expected to increase to 83% by 2050 (UN, 2019). With strong population growth, cities tend to encroach on surrounding landscapes and to densify resulting in an increase in artificial, sealed surfaces for new roads, pathways, squares and buildings. Sealed surfaces in cities tend to grow proportionately more than the growth in urban population. Within cities, this means losing valuable green and blue infrastructure and associated ecosystem services that help regulate climate impacts of urban heat islands and flood events, reduce pollution and provide amenities necessary for physical and mental wellbeing; in short, the loss of green and blue infrastructure reduces the liveability of cities. The EU Soil Strategy (EC, 2021) aims to stop net land take at the EU level by 2030 and the EU Nature Restoration Regulation (European Parliament and the Council, 2024) requires that there is no net loss in the total national area of urban green space and of urban tree canopy cover in urban ecosystem areas by 2030 and from 2031 an increasing trend of urban green space and urban tree canopy cover until a satisfactory level has been reached.

At a city-level, the World Economic Forum (WEF, 2024) outlines three key actions for specifically for cities: (i) Commit to act to the benefit of nature and leave it in a better state than it was before, both within and beyond their own city boundaries; (ii) Translate this commitment into formal objectives and clear science-based targets tailored to their context, detailed in a nature strategy that also addresses the required enablers; and (iii) Implement actions to deliver on set targets, and monitor and report on their impact.

At the **local** scale, the foundation of the NPE is to first mitigate negative impacts and eventually achieve sustainable use. This consists of conducting an environmental impact assessment alongside a mitigation hierarchy of direct operational impacts (Bull et al., 2013). Frameworks such as the AR3T and Mitigation and Conservation Hierarchy help to address impacts at the local scale (Milner-Gulland et al., 2021; SBTN, 2020). (See Section 4.5). Both frameworks begin with Avoidance, Minimising, and Regenerating/Restoring nature:

- Avoid impacts: Prevent impacts from happening in the first place such as avoid developments in Key Biodiversity Areas or ecologically valuable areas (Koh et al., 2017);
- Minimise: spatial and temporal impacts.



- **Regenerate:** Take actions within existing land uses to increase biophysical function and/or ecological productivity of an ecosystem, often with a focus on a few specific ecosystem services or nature's contributions to people.
- **Restore:** Initiate or accelerate ecosystem recovery with respect to its health, integrity, and sustainability, with a focus on permanent changes in state
- **Transform** underlying systems in which companies are embedded to address the drivers of nature loss: Take actions contributing to system-wide change, notably to alter the drivers of nature loss, e.g. through technological, economic, institutional, and social factors and changes in underlying values and behaviours

The mitigation hierarchy is common practice in the extractives and infrastructure sectors (BBOP, 2018). The final step of the mitigation hierarchy, a biodiversity offset or ecological compensation, involves measurable conservation outcomes to compensate for residual biodiversity losses with equivalent gains. Offsets should be applied according to industry standards such as BBOP guidelines (2012) with consideration for social impacts and wellbeing (Bull et al., 2018). There is also guidance from BBOP on recognising limits to offsetting and protecting biodiversity with significant conservation values (BBOP, 2012a). While the mitigation hierarchy focuses on maximising impact prevention, its final step of offsetting is necessary to reach No Net Loss, which is a prerequisite for realising NP. The EU Business and Biodiversity Platform's Nature Positive Principles emphasise that location-specific impacts (e.g. biodiversity, water) need to be addressed at the respective location, whereby the local balance should be positive (EU Commission, 2022a).

As there has been a poor track record with achieving No Net Loss outcomes, improving compliance is essential (zu Ermgassen et al., 2019). Efforts are needed both in the effective implementation of offsets to address direct impacts causing biodiversity loss as well as broader, transformative policy actions across economic and political systems for a holistic approach to development that does not contribute to biodiversity loss in the first place. Moreover, offsets tend to emphasise a utilitarian perspective of nature. Greater attention should be paid to the ethics of offsets with methods that account for multiple values of nature, including unique, place-based and relational values (Ives & Bekessy, 2015) (see Section 4.5).

Beyond direct operational impacts, frameworks such as the Mitigation and Conservation Hierarchy (MCH) provide guidance on considering full value chains (Milner-Gulland et al., 2021). The MCH can be applied by any stakeholder group seeking to account for their biodiversity losses and gains, from multilateral or national levels to local areas, individuals or groups. Notably, EU guidance also aligns with ideas of local scale and system scale integrity by stating that negative impacts in one part of the value chain cannot be compensated by positive impacts in other parts of the value chain (EU Commission, 2022a). This extends to financial institutions as well, where negative impacts in one part of a portfolio cannot be compensated by positive impacts in other parts of the portfolio. Companies should set boundaries for assessing their impacts as per industry guidance.



Furthermore, as there are challenges between competing land uses (e.g., housing, infrastructure, food security, climate, biodiversity priorities) and a finite amount of land, an integrated approach led by governments is needed (Environmental Protection Agency, 2023; Pettorelli et al., 2024). A coordinated NP approach across spatial and sectoral scales is needed for effective outcomes, whereby national nature-positive pathways can help provide a national vision and guide the actions of actors across local, regional, and landscape levels (Aviva & WWF UK, 2024).

Temporal scale

Nature-positive actions are needed across immediate, medium- and long-term timelines. As discussed, the NPE can be considered transitional - in that, if effective, it would eventually evolve into a global net nature-neutral economy once a degree of nature recovery has been achieved. Given alignment with the GBF and associated definitions for NP, the temporal scale in question is full nature recovery by 2050, with net outcomes evaluated against a 2020 baseline and ideally with a reference state. A reference state is often used within ecological restoration science as an important complement to the baseline, by providing context to inform ecological meaningfulness and directionality of change (Luxton et al., 2024) (Figure 13). In the EU context, this could refer to the [EU Nature Restoration Regulation's](#) "satisfactory levels" that are set by the Member States through an open and effective process and assessment, based on the latest scientific evidence.

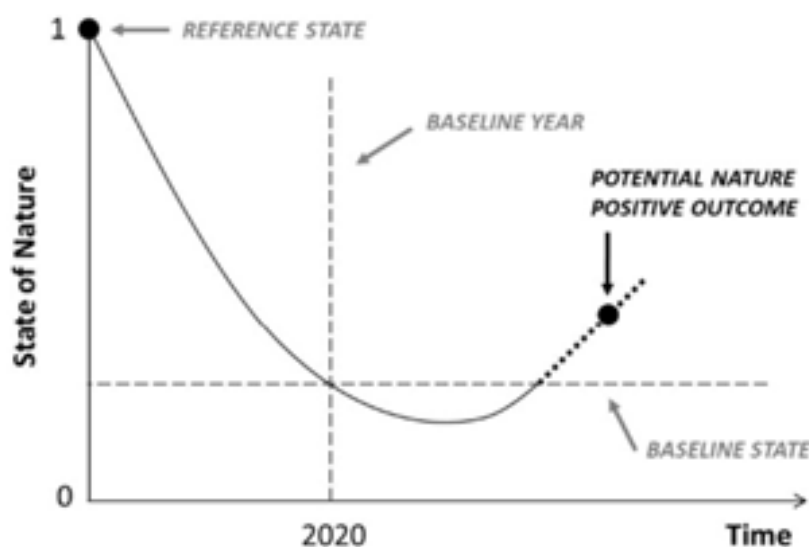


Figure 13. A reference state that describes the state of nature in ideal health, condition or integrity, with baseline year of 2020 and nature-positive outcomes. Source: Luxton et al. 2024

The necessary **immediate** activities up to 2030 are outlined in the GBF. This includes reducing activities and associated subsidies that have a negative impact on nature, transitioning away from environmentally damaging economic activities, and for governments to implement NbS alongside other restoration activities.

Medium-term activities would consist of further embedding industry guidelines and principles into national policies, as well as moving the private sector towards adopting



NbS throughout their activities. This also includes a focus on decarbonization of the energy sector and transitioning away from fossil fuels (in line with the Paris Agreement on climate change). The transition to net zero has made significant progress with a roadmap to identify building blocks of economic governance reforms and regulation of private sector activities. There are opportunities to integrate nature into these reforms and ensure the net zero transition is also nature positive so that climate-biodiversity crises are addressed simultaneously (WWF, 2022b).

In the **long-term** up to 2050 and beyond, achieving NP outcomes may necessitate transformative change of the dominant economic models underpinning global society. As discussed in Section 3, the NPE describes any economy that results in a net increase for nature. This could range from operationalising doughnut economics to more profound shifts such as post-growth or degrowth trajectories. There are current examples of real-world economies that have applied economic models that transform away from the extractive and profit-driven linear economy. For instance, circular economy thinking in Germany has led to community-led renewable energy projects while in Hawai'i, the Aloha 'Āina concept - a relationship of kinship between people and the environment - has informed circular systems of intensive farming and aquaculture (Beamer et al., 2021). Moreover, there has been an increasing number of purpose-driven businesses and nature-based enterprises, across diverse geographies and sectors of the economy, that prioritise social benefit and ecological regeneration (Hinton, 2020, 2021; Hurth & Vrettos, 2021).

The concept of a Nature-Positive Economy is a transitional state that seeks to restore nature. Ultimately, the goal would be to reach a “nature-neutral economy” in which a sustainable balance in the use of natural resources is maintained without causing net biodiversity losses. Ideally, this would be to reach a situation where nature has been sufficiently restored so that negative impacts are adequately minimised and compensated for, allowing for long-term sustainable use.

The “end state” of an NPE would be a point of stability where economic systems do not generate further degradation but operate in a regenerative way that respects planetary boundaries. In this scenario, nature-based solutions and nature-based enterprises will have played a key role in restoring ecosystems. Once this state is reached, the economy would operate under principles of continued sustainability, and global agreements could be put in place to manage any acceptable level of biodiversity loss, limiting the impact on nature. Policies that move beyond economic growth include resource caps, resource sanctuaries, limits to large infrastructures, redistributive green taxation, work reduction schemes, agroecological development, and compact urban planning (Otero et al., 2020).

Inspiration can also be drawn from examples of Indigenous economies that have operated over thousands of years, with common characteristics of an economy of regional scale and connectivity to ecological processes of their surrounding landscape (Johnston, 2022). There are also examples of economies operating on principles other than capital accumulation and individualism, demonstrating that an international economy is possible outside capitalist relationships. This includes alternatives to



development, such as ‘buen vivir’, a culture of life with different names and varieties in South America; Ubuntu with its emphasis on human mutuality in parts of Africa; Swaraj with a focus on self-reliance and self-governance in India, the wellbeing economy, solidarity economy, food and energy sovereignty initiatives (Demaria & Kothari, 2017).

4.4 Sectors

The NPE applies an integrated holistic approach in economic policy to net nature positive across all sectors, rather than individual actions focused on one specific sector. A holistic NPE framing is needed where targets and timeframes are defined for actions to improve positive and reduce negative impacts across sectors, with consistent metrics to measure and aggregate outcomes. Governments or other appropriate actors would then monitor and aggregate nature-positive and nature-negative contributions from each sector to ensure that they are in line with sectoral and national targets (IUCN, 2023) (e.g., [Jurisdictional and Nested REDD+ Framework](#)). Ideally, these sectoral targets would be situated within a framework that balances nature-positive and nature-negative sectors to arrive at a net nature-positive.

Deciding upon how we achieve net nature-positive is an important issue. Further discussion is needed on priority actions for each sector. Guidance for examining nature-positive alignment is being developed by the IUCN (2023), WWF (2022), and the EU Commission (2022). A report by the EU Commission (2022) emphasises that positive impacts need to outweigh negative impacts in each part of the value chain and suggests corporate natural capital accounting techniques as a method of balancing impacts per nature component.

From a sectoral perspective, some of the higher-impact sectors for nature include those with large spatial footprints (e.g., agriculture, forestry, fisheries), widespread infrastructure (e.g. energy, transport, built environment) and extractive activities (e.g., mining). Habitat loss due to land/sea use change, over-extraction, pollution, and invasive species - with climate change emerging as an increasingly important threat - are considered to be among the key drivers of biodiversity loss (Maxwell et al., 2016; IPBES, 2019). The actions of all these established high-impact sectors are crucial in realising a NPE. For most sectors, extensive measures will likely be necessary to bring impacts within planetary limits.

Agriculture

In agriculture, measures include dietary shifts on the part of consumers, agro-ecological farming models on the part of producers and a reduction of food losses along the whole food chain (Business for Nature, 2024; Poore & Nemecek, 2018; Springmann et al., 2018). From a governance perspective, WWF UK and Aviva have developed guidance on national sectoral pathways to deliver the nature-positive goal with the case of agriculture (Aviva & WWF UK, 2024) (Box 3). This outlines a clear set of sectoral pathways that would enable businesses and financial institutions to better understand how they can align with and support the goals of the GBF. The report suggests actions including Reducing unsustainable demand (food waste, diet change & imports); Increasing



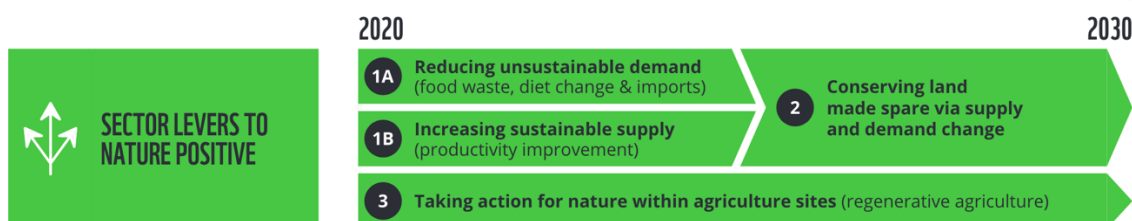
sustainable supply (productivity improvement); Conserving land made spare via supply and demand change; and Taking action for nature within agriculture sites (regenerative agriculture).

Box 3. National Nature-Positive Pathways to guide policy and private sector action.
Source: (Aviva & WWF UK, 2024).

The report demonstrates the need for national sectoral pathways to deliver the nature-positive goals set out in the GBF. National Nature-Positive Sectoral Pathways are national strategies that will guide policymakers and the private sector on how different economic sectors should contribute towards the GBF targets and the country's NBSAP – by 2030 and beyond. These should be integrated with existing sectoral pathways to net zero, and explicitly consider the trade-offs between objectives to set out a country's transition to a nature-positive, net-zero economy.

In agriculture, firstly, this involves creating space for nature's recovery both on and off farmland. Secondly, minimising the potential negative nature impacts – and maximising positive nature impacts – of ongoing agricultural practices. The figure below presents the agriculture sector's potential contribution to economy-wide GBF targets. The NP targets are the relevant GBF targets that the sector must contribute to by 2030, against a 2020 baseline, and the levers needed to align with the targets.

NATURE POSITIVE TARGETS		2020 UK BASELINE		AGRICULTURE CONTRIBUTION	2030 UK OUTCOMES	
T1-3	Place 30% of land under conservation for nature	~5%	UK land under conservation	Ag. on 71% of land, will contribute most to 30x30	30%	UK land under conservation
T7	Halve nutrient and pesticide pollution	5.5mg/l	Of nitrates in waterways	Ag. causes 60% of nitrates in England's freshwater	2.3mg/l	Of nitrates in waterways
T16	Halve food waste	12.8m	Tonnes of farm food waste	Ag. wastes 3.3m tonnes of food per year	6.4m	Tonnes of farm food waste
T18	Identify & eliminate nature-harming subsidies	No gov. policy to identify nature harming subsidies		Majority of Ag. subsidies do not account for nature	£0	Spent on nature harmful subsidies



From a business perspective, the EU Business and Biodiversity Platform (2022) provides guidance for small-medium enterprises in the agri-food value chain to understand their company's position in the value chain with its direct and indirect impacts on biodiversity (Figure 14). All companies can then conduct their own impact assessment to understand how they can decrease their footprint and increase their positive impact.

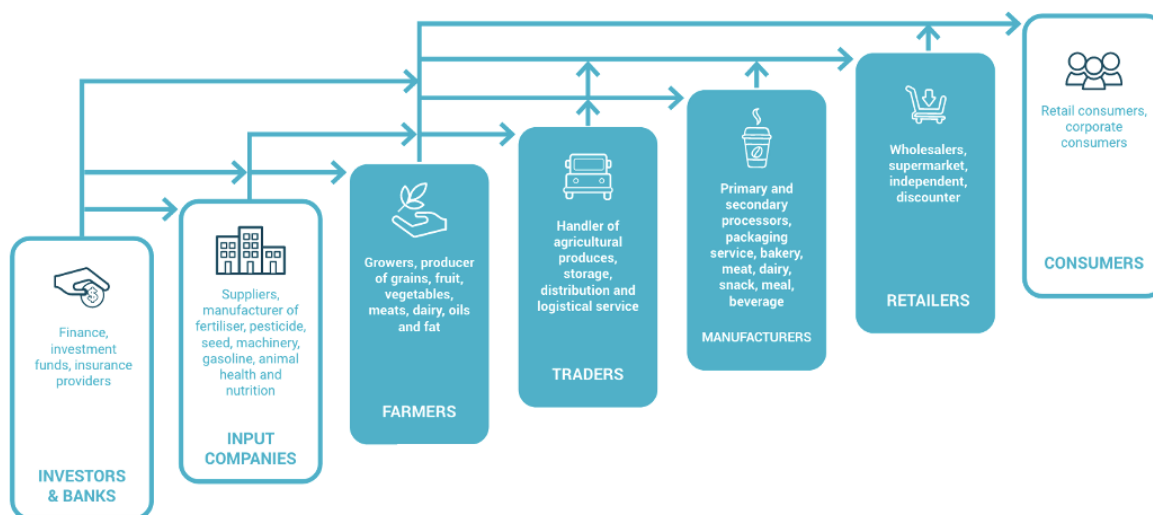


Figure 14. Actors in the agri-food value chain. Source: (European Business and Biodiversity Platform, 2022)

From a food systems perspective (i.e., production, distribution, and consumption), (Hodson De Jaramillo et al., 2023) outline three pillars of nature-positive food systems to protect, sustainably manage, and restore agro-ecosystems. (DeClerck et al., 2023) note the need for agroecology and diversification practices to regenerate the ecosystem functions and services both from and to agriculture, while reducing its negative impacts, notably, habitat loss and pollution of soil and water. Diversified farming systems are a critical strategy for mitigation and restoration. Investing in nature-positive or circular production systems, which can prevent waste and leakage while supporting reuse, agroecological systems, complex rotations and mixed farming are straightforward investment options. The authors recommend the following priority approaches to diversify production systems:

- Urgent investments in undervalued crops and cropping systems, notably, underproduced crops that underpin dietary health.
- Greater investment in tools, technologies and enabling environments that amplify and/or complement biodiversity's contribution to agriculture, rather than seeking to replace it.
- Repurpose public funds in agriculture to support farmers producing public goods, including the production of healthy foods, carbon capture, clean water and habitat for biodiversity.

Focusing on a food consumption perspective, (Taylor et al., 2023) outline nature-positive targets for an organisation through (i) Identifying a baseline of biodiversity impacts; (ii)



Establishing SMART targets for levels of biodiversity impact from food consumption; (iii) Suggesting Actions as per the Mitigation and Conservation Hierarchy; and (iv) Exploring strategies for impact mitigation.

Energy

In the energy sector, shifts away from more carbon intensive sources are already targeted by global climate agreements; with additional considerations that arise in relation to managing impacts on nature more broadly, such as those linked to mining impacts in the supply chain for renewable energy generation (Sonter et al., 2020). Widespread and systematic biodiversity impact mitigation, including careful spatial planning to avoid development where necessary, will be required in relation to built infrastructure (zu Ermgassen et al., 2019). Detailed NP sectoral guides for these and other sectors are being developed by multiple initiatives worldwide (e.g. WEF, 2020; (EU Commission, 2023; WEF, 2020), and would need to be operationalised.

Nature-based enterprises

The other side of the coin are those sectors that provide options for nature-based enterprises; i.e. enterprises for which nature retention and/or restoration is a core element of their product or service (EU Commission, 2022b). NbEs are expected to become a larger component of multiple sectors under the NPE, in service of overall nature recovery. Examples include those that work based on agroecology and regenerative forestry/blue economy cf. the GoNP! pilot projects), those focused on green or blue infrastructure development, and those offering ecotourism services. Impact reduction and mitigation in major sectors such as agriculture and energy will be an indispensable foundation for the NPE - but without adequate investment and support for the establishment and widespread operation of NbE, net positive outcomes for nature will not be feasible.

Technology and innovation

In an NPE, advances in technology must be guided by an overarching goal of nature recovery. Technical progress has been recognised for decades as a key driver of economic growth (Solow, 1968). Technology influences the rate and orientation of growth. Technical progress in turn draws in part on research while the impetus can be magnified through innovation. Research and development as well as efforts to pursue innovation require tangible immediate costs while the benefits tend to be uncertain, more long-term and partly diffused on many hands. For such reasons, markets account for under-investment in technical progress. This problem is exacerbated by “green” research and development and innovation, due to the relatively long-term and highly diffused benefits of the value streams of nature. Addressing these issues is essential for realising the NPE. Technical progress is critical for enabling higher efficiency and the enactment of less polluting production processes as well as products, along with reduced resource use and reuse. The essential mechanisms include increased resource efficiency, cleaner production processes, and more sustainable consumption patterns (OECD, 2011).



Advanced technologies can support the NPE in multiple ways. Satellites, drones, distributed computing, smart Apps, AI, etc., enable dramatically improved measurement, monitoring and verification of ecological impacts, optimising resources and creating new solutions that benefit both nature and the economy. More efficient and environmentally friendly energy systems, water management, agriculture and food management, transport and logistics solutions, building material and construction, are just some of the many areas and strands of activities that stand to benefit from enhanced mobilisation of technology and innovation in support of an NPE. There are opportunities for data-driven approaches and advanced tools for designing complex NbS systems. There is a need for comprehensive datasets and sophisticated analytical tools that can identify and capitalise on potential synergies across different sectors and scales. This data-centric approach would not only support more informed decision-making but also help in maximising the positive impacts of NbS interventions. Improved data collection, analysis, and modelling capabilities could contribute to the successful implementation of the NPE.

Innovation plays a critical role in fostering green entrepreneurship, new business models, and generating sustainable jobs. It drives the experimentation, piloting, and scaling of green technologies that align with evolving user needs. Green start-ups are vital in this process, as they act as pioneers in testing solutions that contribute to environmental sustainability while building viable business opportunities (Gibbs, 2009; Schaltegger and Wagner, 2011).

Opportunities in an NPE

While the nature crisis exposes significant dependencies, impacts, and risks on nature, we propose that the NPE also presents opportunities. For example, “The transition to a nature-positive economy could create 395 million jobs by 2030” (WEF, 2020). Table 2 presents a mapping of certain sectors, dependencies, and risks, with opportunities in an NPE. Box 4 demonstrates a case study of a new market opportunity in an NPE.



Table 2. Mapping of certain sectors, dependencies, and risks, with the opportunities in an NPE.

Sectors	Dependencies	Risks from nature	Opportunities in an NPE
• Agri-food • Tourism • Blue economy • Forestry • Built infrastructure	• Pollination • Water quantity and quality • Soil fertility • Erosion control • Climate regulation • Pollution removal • Nutrient cycling • Wood, food, fibre • Pollination • Recreation • Biodiversity	• Decline in species and less pollination resulting in lower productivity, increased costs from artificial pollination • Invasive species resulting in crop failure • Decrease in soil quality resulting in decrease in productivity and nutrient quality • Decline of water quality and quantity resulting in decrease in productivity or even harvest failure • Diseases resulting in harvest and production failure	• New market opportunities in some sectors: ◦ Green/blue infrastructure, sustainable urban planning (green roofs/walls, natural water management systems). ◦ Sustainable construction, water management technologies, landscape architecture ◦ Agriculture: continued shift towards sustainable regenerative practices (agroecology, organic farming, resilient crop varieties) ◦ Ecosystem services markets, ecotourism • Competitive advantage by positioning as early adopters and industry leaders • Business-led marketing efforts to attract environmentally-conscious consumers • Build long-term resilience to future shocks • Increase resource efficiency

Box 4. New market opportunities in a NPE: The case of Cafeology. Source: (European Business and Biodiversity Platform, 2022)

An NPE presents opportunities for new markets with nature-positive business models. [Cafeology](#) demonstrates an example of a business that gained competitive advantage as an industry leader of bird-friendly farming practices with a reduced likelihood of deforestation.

Formed in 2003, Cafeology is a small coffee roaster based in the UK. Cafeology



sources a bird-friendly shade-grown coffee to supply to the UK hospitality and catering market. Their unique selling point is product purity; the coffee is organic and grown in sufficient shade to maintain maximum biodiversity. The coffee is sourced directly from producers in Guatemala, Nicaragua and Honduras. Cultivated under the shade of tropical canopies, the coffee is farmed in a way that protects rainforest, encourages migratory birds to flourish and improves growers' livelihoods. Research by the Smithsonian Migratory Bird Center in Peru found that while a sunny plantation harbours just 61 species of birds, this number jumps to 243 when coffee is cultivated under a canopy of ten tree species or more.

As a small and medium-sized enterprise, Cafeology examined their supply chain to ensure their coffee is produced in an environmentally responsible manner with Fairtrade certification and accreditation from the Smithsonian Migratory Bird Center Bird Friendly Habitat. In areas of their supply chain where they were unable to directly control but able to influence, they chose to work with supply partners that align to their core principles in relation to ethical sourcing and sustainability.

Cafeology found a niche in the premium coffee market and tapped into the commercial potential for biodiversity-responsible coffee. Cafeology also increased their resilience: as demand increases, so will the awareness of the scale of the commercial opportunity here. In the past ten years, the Smithsonian Migratory Bird Center has seen a fivefold increase in area of land cultivating certified bird-friendly coffee.

4.5 Societal factors

A NPE must respect international human rights obligations, as laid out in the [Universal Declaration of Human Rights](#). Binding international instruments that protect collective rights of people include the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights, the International Convention against All Forms of Racial Discrimination, the American Convention on Human Rights, the African Charter on Human and Peoples' Rights, and the International Labour Organization's Convention on the rights of Indigenous and tribal peoples (Newing & Perram, 2019).

Social inclusion is an important factor for transformative change, with the need for more effective and proactive citizens' involvement and social dialogue to build the consensus. Social considerations are crucial to any policy or economic intervention. Navigating transformations towards a just and sustainable requires inclusive participation of diverse stakeholders (Raymond et al., 2023). Constructive engagement with citizens and society at large is essential for realising an NPE, in line with the whole-of-society approach emphasised in the GBF. Environmental targets must engage with issues of equity, fairness, and justice to be effective, or they risk reinforcing existing power inequities at the expense of local communities and the Global South (Leach et al., 2018; McDermott et al., 2023).



For the NPE to contribute towards more sustainable and just futures, the following conditions should be considered as a minimum:

Gender and Rights-based approach

- Apply best practice guidelines for human rights, such as the [UN Guiding Principles on Business and Human Rights](#). Use a rights-based approach to conserve, restore, and share the benefits arising from the use of nature and biodiversity (Boyd & Keene, 2021; Hertz et al., 2023).
- Apply the principles of Free, Prior, and Informed Consent, as specified in the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP)
- Recognition of IPLC land tenure, respect for their customary governance and decision-making systems
- Apply a gender-responsive approach where women and girls have equal opportunity and capacity to participate and provide their input into decision-making processes, in line with Targets 22 and 23 of the GBF. This includes the use of gender-sensitive indicators that are relevant to several GBF targets ([CBD/WG2020/3/INF/10](#)).
- Promote women's empowerment and entrepreneurial opportunities in biodiversity-based supply chains and sectors, that support sustainable management and production practices, in line with the [CBD's Gender Plan of Action](#)
- Recognise and respect the rights of Nature. This is recognised in legal instruments in the Ecuadorian Constitution, certain Bolivian laws, and numerous ordinances of the United States that grant legal rights to Nature and enforcement rights to affected communities (Borràs, 2016). Multi-stakeholder groups for governance and decision-making are one way to implement these legal rights for Nature (O'Donnell & Talbot-Jones, 2018).
- Examine different types of access to land for conservation and restoration (e.g., Other effective area-based conservation measures, partnerships with farmers through results-based payment schemes)

Inclusive and Meaningful Participation

- 'Net' nature positive entails certain aspects of nature loss will occur, there is a need for more inclusive methods to allow for democratic views on which aspects of nature loss are acceptable to society as a whole (Turnhout, 2018). This includes questions such as i.e., who decides which nature can be lost? What nature should be restored? Methods include a deliberative democracy such as Ireland's Citizens' Assembly on climate change and on biodiversity loss (Devaney et al., 2020; Shúilleabháin et al., 2023).
- Recognise actors that have a close relationship to nature, such as indigenous peoples and local communities, and farmers. Reward stewards of nature for sustainable management.
- Ensure participatory, inclusive processes with indigenous peoples and local communities before and throughout the project lifecycle with accessible



grievance mechanisms and access to remedies for affected persons, in line with Target 22 of the GBF (Boyd & Keene, 2021).

- Manage power dynamics that may arise, for instance by establishing discussion platforms that facilitate multiple ways of knowing, empowering IPLC through effective and meaningful representation in decision-making processes (Chausson et al., 2024).

Equity and justice

- Assess the fairness and justice in distribution of benefits and impacts across social groups (e.g. urban and rural, Global North and South, present and future generations). Environmental justice and equity frameworks of procedural, recognitional, and distributional justice can help to frame interventions (Bernstein, Hannah; Heinz, Valerie; Schouwink, 2020; Leach et al., 2018; Mcdermott et al., 2013). Ecological reparations are one strategy for a global justice perspective that includes debt cancellation, unconditional cash transfers, funding climate adaptation, loss and damage, and more (Schmelzer & Nowshin, 2023).
- Principles of fair allocation to avoid biodiversity impacts, which are grounded in longstanding theories of justice and are mathematically operationalizable, can be used in biodiversity decision-making to deliver procedural and distributive justice alongside biodiversity outcomes (Booth et al., 2024). Examples include the International Seabed Authority's divide-and-choose to allocate deep-seabed mining sites, and the CBD's proportionality for fair and equitable benefit sharing from digital sequencing information.
- Assess how business activities will impact the differing ways in which local actors use and depend on nature; and put in place processes to address identified unequal impacts with particular attention given to marginalised and highly nature dependent groups (Zu Ermgassen et al., 2022)
- Recognise and integrate traditional ecological knowledge into decision-making. Recognise IPLC as equal partners in the value chain (Frantzeskaki et al., 2022; Narain et al., 2022). This includes applying industry guidance on engagement with IPLCs (TNFD, 2023a)
- Apply frameworks to safeguard social outcomes (e.g. Bull et al., 2018; IUCN Global Standard for Nature-based Solutions; IFC, 2012)
- Assess impact of interventions across social groups, as certain groups may be disadvantaged disproportionately or vested interests may be at play (White et al., 2023) (e.g. Yellow vest protests during the discussion on carbon taxes in France; Agricultural protests during the discussion on EU Nature Restoration Regulation)

Value pluralism

- Explore economic indicators that incorporate unaccounted social and ecological values and costs, such as the Genuine Progress Indicator, the Indicator of Sustainable Economic Welfare, Gross Ecosystem Product, natural capital accounting, the Sustainable Development Index, and Inclusive Wealth



(Martin et al., 2024; Wageningen Economic Research et al., 2024). This includes indicators that capture measures of well-being such as Gross National Happiness, Sustainable Wellbeing Index (Costanza et al., 2016), the Socio-Environmental Index (Rigal, 2022) or [the New Zealand Living Standards Framework](#). (Jansen et al., 2024) provide a review of 65 metrics beyond GDP that measure current wellbeing, the distribution of wellbeing, and conditions affecting future wellbeing.

Crucially, the NPE must recognise the widest possible plurality of values placed upon nature. Contemporary international nature conservation policy and regulation still tends to focus on a subset of natural values - with a leaning towards a utilitarian focus, and those values linked to markets - and be constrained by dominant paradigms, such as those around the legality of property rights (Pascual et al., 2023). Though challenging, the NPE is one in which plural values of nature are more thoroughly and explicitly recognised in policy and decision-making. These conditions would strengthen the NPE, ensuring social equity alongside environmental protection.

5. Measuring the Nature-Positive Economy

To avoid greenwashing and inaction, it is essential to measure progress towards achieving the Nature-Positive Economy. GoNP! proposes an integrated approach, building on existing and emerging best practice, to measure the contribution of our economies to halting nature loss, contributing to nature restoration and regeneration and transforming systems in the long term towards full nature recovery. To achieve this, contributions should be measured across different scales and sectors, identifying nature-positive actions for different actors while incorporating the impacts on wider societal factors.

A wide range of metrics are already available to assess the negative and positive impacts of different sectors, actors and actions on nature and society more broadly. Metrics can assess the compliance to a certain set of practices or principles like some standards and certifications, or measure outcomes or performance, which is for example the basis of natural capital accounting, the [State of Nature metrics by the NPI](#) and the [EU Bioeconomy monitoring system](#) metrics, or a combination of both like the SBTN. They can also capture a (transformative) journey towards a specific end-goal like the WBA Benchmarks. GoNP! will build on other initiatives, such as NPI, and will identify metrics that are guiding decisions in the economy and align with the NPE concept.

GoNP! proposes to combine a top-down with bottom-up approach to selecting, testing and operationalising targeted sets of metrics to measure progress towards the NPE. For the top-down development of metrics, GoNP! will systematically capture the state of the art on NP metrics for different scales, actors and sectors and assess the alignment of these metrics with the NPE concept including societal factors, plurality of values of nature and leverage points for transformative change. For the bottom-up approach,



GoNP! will work with organisations in specific sectors (agriculture, forestry, tourism, blue economy and the built environment) to operationalize and measure the NPE based on metrics already in use and in alignment with the NPE concept. Linking the top-down and bottom-up approaches, GoNP! aims to iteratively operationalize a set of NPE metrics for targeted sectors based on the needs and state of the art of each sector and NP metrics.

6. Next steps for the GoNaturePositive! project

In conclusion, transforming to a Nature-Positive Economy is not just an environmental imperative but a strategic necessity for long-term economic resilience as well as planetary and human well-being and prosperity. As we face the triple planetary crises of climate change, biodiversity loss and pollution, a Nature-Positive Economy offers a pathway that ultimately is in the interest of the economy as well as all people and the planet itself. The time to act is now, to work out a collaborative strategy and concrete means through which the tide can be turned, and our economic system transformation towards truly supporting the natural systems that sustain all life on Earth.

This concept note will be open for a broad consultation process from mid-October to end-November 2024. We invite everyone to provide feedback on the conceptualisation, definition and framing of all aspects of an NPE.

Please share your feedback with us by 30th November 2024

Following the analysis of consultation responses, we will publish a revised conceptual framework for the NPE in early 2025 that will guide future work on measurement and operationalisation in policy and practice.



As part of Phase One of the GoNP! project, this Concept Note outlines a conceptualisation of a definition and building blocks for a Nature-Positive Economy. We plan to operationalise the NPE by demonstrating what it could look like on the ground in five EU pilots and one global pilot, where with businesses across five industry sectors (agri-food, blue economy, forestry, built-environment, and tourism) to show how NP practices can generate multiple benefits for people and planet while simultaneously reducing business risk and attracting increasingly biodiversity-aware investors.

Phase Two of the project will work towards identifying viable pathways for transitioning towards a Nature-Positive Economy. Phase Three bridges research and practice, researching, developing, and testing solutions that support structural change and scaling nature-positive markets.



For updates on the GoNaturePositive! Project, scan the QR code or register directly on <https://www.gonaturepositive.eu/contact-us>.

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Appendix

What is the purpose of the GoNaturePositive! project?

The GoNaturePositive! project is coordinated by Trinity College Dublin and involves 20 partners across 14 countries, represented by research institutions, nonprofits and environmental organisations who are leading the nature-positive agenda at global and European levels. The project is funded through the EU Horizon Europe research programme. It runs from Jan 2024 for four years, and the first task is to define what is meant by the term Nature-Positive Economy, what does this look like from various perspectives, such as public-policy makers, large and small businesses, environmental bodies and the general public and levels (global, EU, national and sectoral).

The GoNaturePositive! team will review relevant literature and conduct workshops and focus groups from March 2024 onwards to capture current knowledge and understanding of the term Nature-Positive Economy. This will lead to a new conceptual framework that will help define the scope and content for future policy, strategy and practice. This concept note defines a conceptual framework for the NPE.

Methodology

The first stakeholder consultation was held on March 6th, 2024 in Dublin as part of the public launch of the GoNP! project. The first consultation explored the concept of Nature Positive, and what is meant by a NPE including an underpinning conceptual framework; descriptive, analytical, and normative aspects of the NPE; short- and long-term dynamics; and multiple spatial scales (sectoral, national, EU, global). Approximately 70 people contributed to roundtable discussions, representing stakeholder groups of policy makers and the public sector; businesses; financing and investment organisations; nature-based enterprises; environmental organisations; citizens and community groups; and the research community. Gender-sensitive methods were incorporated into project methodologies to ensure gender-balanced participation in all activities and to obtain input from women and men equally. Data was disaggregated by gender to better understand differences in gender and taken into account where relevant.

The second workshop explored the role of Nature-based Solutions in a nature-positive economy with internal GoNP! project partners and collaborators. The workshop built on discussions and themes identified from the NbS conference to:

- Examine the positioning of NbS in the broader context of the Nature-Positive Economy and other related concepts such as the Doughnut Economy (presented at the NbS conference).



- Develop a better understanding of the EU perspective on the NPE in the context of global supply chains and patterns of production and consumption.

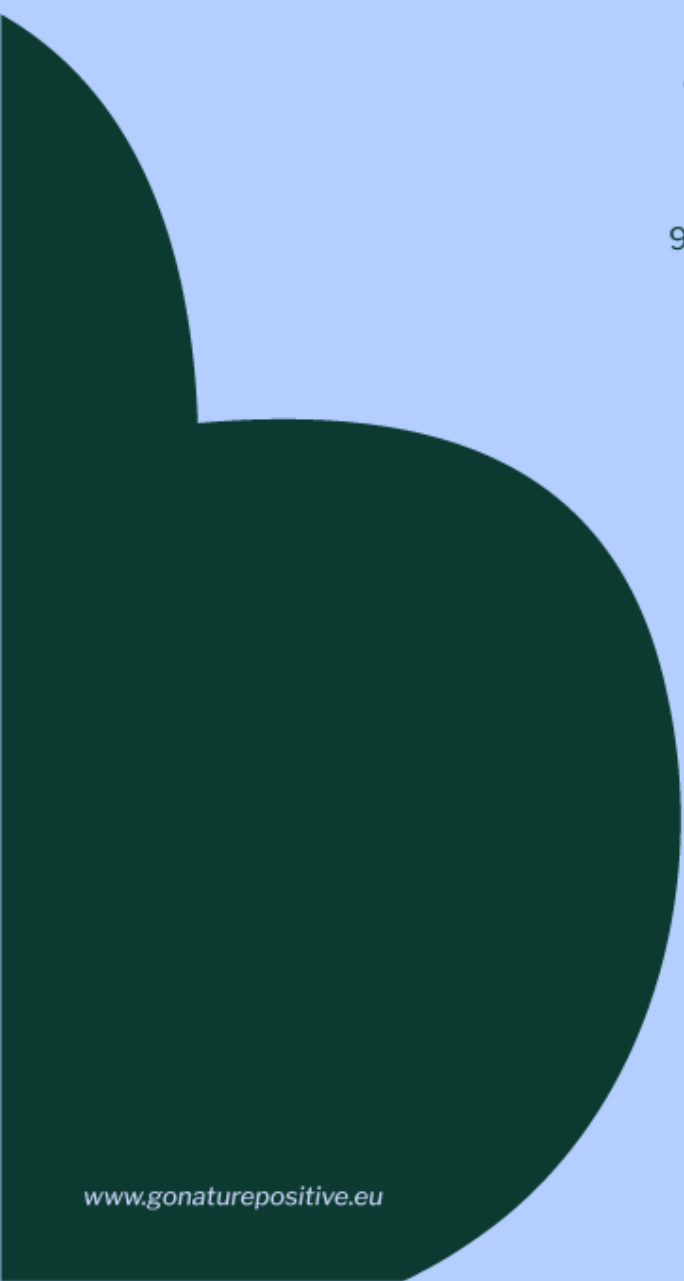
A targeted review of policy documents, industry reports, and academic literature was conducted based on keywords and expert knowledge from the project consortium to identify standards, guidelines, and initiatives relevant to the NPE. A Scopus search was conducted on June 25th 2024, with terms “Nature Positive” or “Nature-Positive Economy”. This was then filtered for relevant subject area, which resulted in 75 scientific articles.

Strict inclusion criteria were used to ensure consistency in the type of resource selected for the literature review, such as:

- Provide guidance on ‘Nature Positive’, ‘nature-positive economy’, and other related economic concepts
- Be available in the English language
- Be publicly available
- Provide substantive guidance on at least one of the 10 principles for Nature Positive identified by EU Business and Biodiversity Platform (2022)

The final sample size of scientific articles and grey literature included approximately 130 papers. A content analysis of these documents was then conducted based on the following guiding questions:

- Does the paper discuss NP or NPE? Does it provide supporting information?
- What activities are used to operationalise the NPE?
- What policy instruments are used to operationalise the NPE?
- What regulations are relevant for the NPE?
- What is the role of technology in the NPE?
- Are the metrics used to quantify the NPE?
- Are any sectors targeted?
- What geographic scales are used?
-
- Is there a baseline? What future timeframe is noted?
- What actions are seen as contributing to (nature) positive?
- How is social well-being & equity addressed?



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