Government sets out commitments to biodiversity and sustainability in G7 Nature Compact

Today (Sunday 13th June) G7 leaders have agreed commitments to halt and reverse biodiversity loss by 2030, and tackle deforestation, marine litter and illegal wildlife trade.

At the G7 Leaders' Summit in Cornwall, countries have come together and agreed a <u>shared G7 Nature Compact</u>. This is a key agreement which brings G7 countries together to address the most pressing international and interlinked challenges of biodiversity loss and climate change. Leaders have also agreed to review progress against the Nature Compact to ensure delivery of its 2030 vision.

This next milestone marks a crucial commitment to supporting global consensus and taking bold action for the delivery of ambitious outcomes for nature in 2021. Climate change is one key driver of biodiversity loss, and protecting, conserving and restoring biodiversity is crucial to addressing climate change.

The <u>G7 Nature Compact</u> commits world leaders to:

- Shift incentives and use all appropriate levers to address unsustainable and illegal activities negatively impacting nature, such as through tackling deforestation by supporting sustainable supply chains, and stepping up efforts to tackle the illegal wildlife trade
- Work to dramatically increase investment in nature from all sources, and to ensure nature is accounted for in economic and financial decisionmaking — for instance, through drawing on the Dasgupta Review for key actions
- Support and drive the protection, conservation and restoration of ecosystems critical to halt and reverse biodiversity loss and tackle climate change, such as supporting the target to conserve or protect at least 30% of global land and at least 30% of the global ocean by the end of the decade
- Hold themselves to account for taking domestic and global action for nature through driving strengthened accountability and implementation mechanisms of all Multilateral Environmental Agreements to which we are parties

Through this Compact, the UK Government is committing to supporting the global consensus and to taking bold action for delivery of ambitious outcomes for nature in 2021 at the Convention on Biological Diversity (CBD) COP15 in Kunming and United Nations Framework Convention on Climate Change (UNFCCC) COP26 in Glasgow.

The Prime Minister has also <u>launched the UK's Blue Planet Fund</u>. The £500

million fund will support countries to tackle unsustainable fishing, protect and restore coastal ecosystems like mangroves and coral reefs, and reduce marine pollution.

Environment Secretary George Eustice said:

For the first time, the G7 has committed to halting and reversing the loss of biodiversity in the next decade.

This is a major step forward on the path to CBD COP15 and COP26 and is a sign of the dedication to accelerate action within the $\mathsf{G7}$ – and beyond – to tackle the interdependent crises of climate change and biodiversity loss.

We have seen major progress this weekend and we welcome the collaboration between global leaders to raise our ambition and remain accountable in this critical decade.

The Compact's commitments will be embedded in national plans as appropriate, raising ambition wherever possible, and the G7 will hold themselves to account for delivering effective action integrated with that to support climate change mitigation and adaptation.

Through existing G7 mechanisms, including at the G7 Leaders' Summit in five years, the G7 countries will review options to ratchet up action and ambition, as needed, to ensure delivery of the vision for 2030.

The full G7 Nature Compact can be read online here.