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Nature's Call to Action

UNVEILING GRI 101: BIODIVERSITY 2024

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Unveiling GRI 101: Biodiversity 2024



A New Chapter in Biodiversity Reporting

In the grand mosaic of Earth, biodiversity is a vibrant thread weaving through terrestrial, marine, and aquatic ecosystems, embodying the essence of life itself. As the United Nations champions Sustainable Development Goals (SDGs) 14 and 15 to safeguard our oceans and lands, the urgency to combat biodiversity loss has never been more pronounced. The Convention on Biological Diversity (CBD) has long been a beacon for global biodiversity conservation since its inception in 1993. Yet, despite ambitious targets set by the CBD and the alarming findings from the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES), our planet's biodiversity continues to decline at an unprecedented rate.

In a historic move, the Kunming-Montreal Global Biodiversity Framework (GBF) was adopted in 2022 during COP 15. This framework is a comprehensive and ambitious plan designed to guide global efforts towards achieving a harmonious coexistence between humans and nature by the year 2050 stated as: a world living in harmony with nature. With 23 targets for 2030, this framework is a global call to action, urging countries to adopt and implement its strategies for biodiversity conservation.

Elevating Biodiversity Reporting: From GRI 304 to GRI 101

Responding to this critical need, the Global Reporting Initiative (GRI) has evolved from GRI 304: Biodiversity 2016 to the pioneering GRI 101: Biodiversity 2024, set to transform reporting standards by 2026. This update marks a significant shift towards a more comprehensive disclosure of organizations' significant biodiversity impacts across their operations and value chains.

Carol Adams, Chair of the GRI Global Sustainability Standards Board (GSSB), underscores the urgency:

"The impacts of biodiversity loss extend far beyond the natural environment, challenging the progress of SDGs and exacerbating the climate crisis. Understanding and reporting an organization's impacts are critical in addressing these existential threats. GRI 101 sets a new standard in transparency, demanding detailed, location-specific reporting to empower stakeholders in assessing biodiversity impact mitigation efforts."

A Unified Approach to Nature Conservation

GRI 101: Biodiversity 2024 champions a nuanced approach to biodiversity reporting, focusing on location-specific impacts, direct drivers of biodiversity loss, and changes in biodiversity states. Supported by collaborations with the Science Based Targets Network (SBTN) and the Taskforce on Nature-Related Financial Disclosures (TNFD), this standard is a testament to the global commitment to safeguarding our planet's biodiversity.

Erin Billman, Executive Director of SBTN, welcomes the integration of science-based targets:

"The new GRI Biodiversity Standard is a pivotal step towards managing and disclosing impacts on nature effectively. We're excited to deepen our collaboration, aiding companies in aligning with nature's needs."

Tony Goldner, Executive Director of TNFD, celebrates the milestone:

"Congratulations to GRI for enhancing transparency in biodiversity conservation. Our close collaboration ensures the TNFD recommendations and GRI standards are aligned, paving the way for continued partnership in safeguarding biodiversity."

Join the Journey Towards Biodiversity Conservation

As we usher in GRI 101: Biodiversity 2024, we invite organizations worldwide to embrace this new standard, fostering a future where nature and progress coexist harmoniously. Together, let's embark on this transformative journey, championing biodiversity conservation for generations to come.

OUR PARTNER



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