



# UNFF Clearing House on Forest Financing

## QUARTERLY HIGHLIGHT #10 – DECEMBER 2024

This newsletter is a space to share information about recent developments, upcoming opportunities, learning materials, and other resources related to financing for forests. To contribute, please contact [nadine.souto@un.org](mailto:nadine.souto@un.org). [Subscribe](#) to receive future editions of the Quarterly Highlight. Previous issues can be found on our [website](#).

### RECENT DEVELOPMENTS IN FOREST FINANCING

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#### **From Cali to Riyadh: key outcomes for forest finance**

In last quarter of 2024, back-to-back Conference of Parties (COPs) of the [three Rio Conventions](#) saw significant political commitments made toward funding global efforts to fight climate change, land degradation and biodiversity loss. Given the role of forests in addressing these challenges, many of these commitments offer opportunities for financing the conservation, restoration, and sustainable management of forests.

#### *More than US\$ 12 billion pledged to combat desertification, land degradation and drought*

Country parties and partners, gathered at the UN Desertification Conference (COP16) in Riyadh, Saudi Arabia, pledged more than US\$ 12 billion toward drought resilience and land restoration. The Riyadh Global Drought Resilience Partnership, launched at COP16 to connect vulnerable countries and communities with resources to improve drought preparedness and response, attracted a US\$ 10 billion pledge from the Arab Coordination Group, whereas the OPEC Fund and the Islamic Development Bank will each contribute US\$ 1 billion. The Great Green Wall, an African-led initiative to restore 100 million hectares of degraded land, mobilized € 11 million and € 3.6 million from the Italian and Austrian governments, respectively. [Read more](#). According to an assessment released during COP16, there is a US\$ 218 billion annual shortfall in funding to achieve the objectives of the convention. [Read more](#).

#### *Baku Finance Goal: new US\$ 300 billion target set*

Developed nations, gathered in Baku, Azerbaijan for the UN Climate Conference (COP29), pledged to contribute at least US\$ 300 billion in climate finance to developing countries annually, tripling the previous target of US\$ 100 billion. Parties agreed to work on a “Baku to Belém Roadmap” to scale up financing from public and private sources to at least US\$ 1.3 trillion per year by 2035. The agreement fell short of the ambitions of some developing countries, as well as civil society organizations calling to address the gap in financing for nature. [Read more](#).

#### *Spotlight on improved access to data and information on forest finance*

At the High-level Event on “Forests for Climate, Nature and People: Harnessing Climate Finance for Forests” convened on 21 November 2024 by the Climate COP29 Presidency and the UN Forum on Forests in Baku, ministers and other high-level officials noted the importance of scaling up forest financing, leveraging both existing and new mechanisms. Special emphasis was placed on the need to close the knowledge and information gap through strategic partnerships to improve access to data on financing opportunities, flows, and best practices. [Read more](#).

#### *Governments pledged additional US\$ 163 million to the Global Biodiversity Framework Fund*

During the UN Biodiversity Conference (COP16) in Cali, Colombia, governments from seven countries and one sub-national entity announced new contributions to the Global Biodiversity Framework Fund (GBFF) hosted by the Global Environment Facility (GEF). The governments of Austria, Denmark, France, Germany, New Zealand, Norway, the United Kingdom, and the Province of Québec lent a US\$ 163 million boost to the GBFF, which aims to scale up financing for implementation of the Kunming-Montreal Global Biodiversity Framework. [Read more](#).

#### *Other forest finance-related news from the Rio Convention COPs*

- [Resumed COP16 to discuss financial resource mobilization for biodiversity in February 2025](#)
- [Rules for global carbon markets finalized at Climate COP29](#)
- [Landscape Restoration Impact Fund to accelerate investment in landscape restoration](#)
- [Forest & Climate Leaders’ Partnership advance country packages for forests](#)
- [UK government at COP29 pledged £239 million to halt and reverse deforestation](#)
- [Pan-Amazon Network for Bioeconomy to preserve standing forests and biodiversity](#)

## NEW LEARNING MATERIALS

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### **Investing in Land's Future: UNCCD Financial Needs Assessment**

Estimates the investments required to achieve the objectives of the UN Convention to Combat Desertification and proposes resource mobilization strategies and financial solutions to close the funding gap. [Read more.](#)

### **Key Takeaways on Article 6 at COP29**

Explains the decisions taken at Climate COP29 regarding global carbon markets. It is the latest in a series by [The Nature Conservancy](#), including a report on case studies of Article 6 implementation in several countries. [Read more.](#)

### **Global Challenge Program Approach Paper**

Introduces the [World Bank Group's](#) Global Challenge Program: Forests for Development, Climate, and Biodiversity (GCP-F), which aims to scale up global forest-related investments. [Read more.](#)

### **Framework for High Integrity Biodiversity Credit Markets**

Proposed by the [International Advisory Panel on Biodiversity Credits](#) (IAPB), the Framework consists of High-Level Principles, guidance, and pilots for the development of this new biodiversity financing mechanism. [Read more.](#)

### **Biodiversity and Development Finance 2015-2022**

Overview of the main trends in development finance with biodiversity-related objectives for the period 2015-22, contributing to tracking progress on Target 19 of the [Kunming-Montreal Global Biodiversity Framework](#). [Read more.](#)

**Find more such materials:** [Browse our database on Learning Materials](#)

## NEW GOOD PRACTICES AND LESSONS LEARNED

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### **Sustainable Bioeconomy in Africa through Forest Products**

This FAO report provides a comprehensive assessment of the status of Africa's forest and circular bioeconomy, including challenges and lessons learned, case studies, trends and opportunities. [Read more.](#)

### **Economics of Drought**

Drawing on a wealth of evidence and case studies from various countries –including Chile, India, Jordan, Kenya, Spain and Tunisia– this UNCCD report makes the business case for nature-based solutions to drought. [Read more.](#)

### **How Conservation Trust Funds are Driving Progress for Nature**

[GEF](#) report highlighting how Conservation Trust Funds effectively link global and national funding with impactful local investments in nature conservation. Includes examples from around the world. [Read more.](#)

### **Emerging Forest Finance Instruments**

Summary of emerging forest finance instruments highlighting key barriers, lessons learned from real-world use cases, and recommendations for linking forest finance with economic, policy and regulatory levers. [Read more.](#)

**Find more such materials:** [Browse our database on Good Practices and Lessons Learned](#)

## UPCOMING FOREST-RELATED FINANCING OPPORTUNITIES

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The [African Development Bank](#) launched the [Third Call for Proposals](#) under its Climate Action Window, focusing on Technical Assistance projects to increase climate resilience, including through actions in forestry and land use. Government and non-government entities in African Development Fund countries are eligible to receive grants between US\$ 260,000 and US\$ 1,300,000. [Applications](#) are accepted in English or French until 5 February 2025.

The [Critical Ecosystem Partnership Fund](#) is accepting [Letters of Inquiry for Large Grants](#) for ecosystem and biodiversity conservation projects in the Dominican Republic and English-speaking Caribbean. The average size of large grants is US\$ 150,000. Government-owned enterprises or institutions are eligible only under certain conditions. Workshops for prospective applicants will be held on 16 and 30 January 2025. [Apply here](#) until 13 February 2025.

The [International Climate Initiative](#) (IKI) invites organizations based in Germany and abroad to submit project outlines to its [Thematic Call 2024](#). Ideas eligible for grants between €5 million and €20 million should respond to one of nine thematic priorities, including the conservation, sustainable management and restoration of primary and semi-natural forests, wetlands and coastal ecosystems. The deadline for [submissions](#) is 18 February 2025.

[Restor](#) and the [G20 Global Land Initiative](#) launched the [RestorLife Awards](#) to celebrate restoration champions. There are two categories: the NGO Award will give grants of US\$ 25,000 to organizations leading impactful conservation and restoration efforts, whereas the Responsible Business Leadership Award will recognize businesses committed to exceptional corporate responsibility and positive environmental action. [Applications](#) close on 28 February 2025.

The [Rainforest Trust](#) provides funding to non-profit organizations, Indigenous Peoples, and communities to create or expand protected and conserved areas critical to endangered species and climate mitigation. [Applications](#) for grants up to US\$ 250,000, including Feasibility Awards of US\$ 10,000, on average, are accepted on a rolling basis. The next deadline for awards of US\$ 250,000 and above is 1 March 2025.

**Find more such opportunities:** [Browse our database on Financing Opportunities](#)



## ABOUT THE CLEARING HOUSE

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The UNFF [Global Forest Financing Facilitation Network](#) (GFFFN) [Clearing House](#) is a one-stop shop for information on forest financing. This online platform features over two hundred data entries on forest financing opportunities, learning materials and good practices. Be sure to check back frequently as the databases are regularly updated.