

Press Release

India and BIOFIN

India a megadiverse country rich in biodiversity, despite tremendous biotic pressure, accounts for 7-8% of recorded species while supporting 18% of human and cattle population in only 2.4% of the land area. India is one of the few countries that has developed 12 national biodiversity targets in line with the 20 global Aichi targets, and updated its national biodiversity action plan by integrating these national targets. India is also one of the few countries that have undertaken an assessment of funding for biodiversity conservation in India.

The United Nations Development Programme (UNDP) is implementing a global multi country project on Biodiversity Finance Initiative (BIOFIN), which provides tools and methodological framework for measuring expenditure on biodiversity, which the countries may choose to use in their efforts to mobilise resources required for achieving the global and national biodiversity targets. Launched in October 2012 by UNDP, BIOFIN focuses on national implementation of the methodological framework in the countries that agree to pilot the initiative. So far, 19 countries are implementing the project, and many more likely to join soon.

In response to an invitation from UNDP, the Ministry of Environment, Forests & Climate Change has communicated its willingness to participate in the BIOFIN project in India, emphasising that BIOFIN implementation in India would be completely country-driven, taking into account the activities already undertaken by India for development of national biodiversity targets and for assessing funding for biodiversity in the country. For the purpose of implementing BIOFIN project, the Ministry has also identified National Biodiversity Authority as the host organisation.

BIOFIN project assumes significance since available evidence indicates a significant gap in funding for biodiversity and the global investment required for meeting the Aichi targets. The UNDP has allocated 10,00,000 USD for piloting BIOFIN initiative in India. A BIOFIN project mission team recently visited India in the first week of February to work out the modalities for implementation of the project in the country. Towards this, the Ministry organised a stakeholder consultation on implementing BIOFIN in India on 2nd February 2015 in New Delhi, and another consultation with the National Biodiversity Authority and State Biodiversity Boards in Chennai on 4th February 2015, followed by a wrap-up meeting in New Delhi on 6th February 2015. It was agreed that while implementation of BIOFIN would be pan-Indian, pilots can be considered for a few States in different regions. Further, capacity building and awareness generation would be integral elements of the project. BIOFIN implementation while taking cognizance of the activities already undertaken in India, would incorporate the component of implementation of national biodiversity targets.
