



Audio file

Episode 5: Nature Markets, Global Heatwave & Nature 2030 Campaign

Transcript

Sophie

Hi everyone and welcome back to another episode of Nature in a Nutshell, the podcast which breaks down the latest ecology and environmental news. My name is Sophie and I'm the Marketing Officer at the Chartered Institute of Ecology and Environmental Management, also known as CIEEM. As always, I'm joined by my 2 colleagues and co-hosts Jason and Douglas, who will be explaining the big news items from the past month that are affecting people and nature.

Jason

Hi, this is Jason. I'm CIEEM's, Head of Policy.

Douglas

And this is Douglas, CIEEM's Policy Officer.

Sophie

What are we covering in today's episode then?

Jason

So today we're talking about a new report on nature markets, the current global heatwave and the nature 2030 campaign ahead of the next UK general election.

Sophie

Awesome. OK, well, why don't we start off with the nature markets then, Jason?

Jason

There's an organisation called the Ecosystems Knowledge Network (EKN). They've published an inaugural stock take of private finance for environmental restoration in the UK. A really interesting report, the first time they've done it and they're thinking is that public funding and philanthropy - so charity basically - aren't enough anymore. Maybe never have been. And that we really need to tap into private finance in order to boost nature and ecosystem restoration.



So for those who don't know, nature finance is all about trading credits in nature habitats, ecosystem services. There's a few variations on it and also about the sort of financial investments and mechanisms that are used to enable that trading.

In the UK, nature finances are really new and fast growing area of financial innovation for blue-green enterprise and the authors of the report argue that nature finance is integral to the achievement of net zero to improve stewardship of land and water and to resource a climate resilient and nature rich environment that meets the needs of communities and business.

They've put together a really useful background as well to their first review which covers the UK's emergent pipeline of projects that are restoring the environment using private finance. They say that while the new finance is mostly dominated by nature conservation charities, there's a real potential there to provide income. For a wide range of land owners, they based their review on an assessment of 219 projects. They do have concerns about how nature finance will work. One of the big things they pull out is that there's a real urgent need for clarity on rules for the market and how it will work and the review also presents some case studies to highlight insights from individual projects. And the mechanisms that making them work and they pulled out some key findings from the review from all of those projects that they assessed, six of them.

So basically they said biodiversity units are the most frequently sold environmental benefit links directly back to biodiversity net gain, which we're seeing coming through, but also then followed by carbon credits and natural flood management services. About 1/4 of the projects, 24% that they looked at were currently generating revenue, so actually in profit. Nearly half, 45% are not currently generating any kind of revenue, but are expecting to in the next five years.

The most frequently reported barriers to progress with nature finance, where uncertainty around future revenue and policy, governance and legal issues, access to data, regulatory and legal restrictions, and a lack or scarcity of investment readiness, support. Investment readiness, funding, support was correlated with an increased expectation of revenue generation and seeking repayable finance. And projects we're investigating or using a large range of repayable finance vehicles of which equity investment was the most common. So with the growth of BNG – Biodiversity Net Gain - and that becoming mandatory from November and that was the most frequently used environmental benefit that they sort of sold, this area is only gonna grow with all the other things that are coming on as well. This is an area really to watch and to keep an eye on. The review is just a really, really useful overview of currently where we are in the state of play so I find it really useful and an interesting read.

Sophie

And we'll put a link to that report in the show notes, won't we? Now we're going to move on to the global heatwave with Douglas.

Douglas



Yes, this month, obviously over the past couple of months, we've been seeing a surge in global temperatures. I'm sure everyone's seen this on the news. It's been quite well covered in terms of at least within sort of UK media, most tabloids been putting it on front page and it's been really dominating sort of the BBC website as well for quite a while. But we've been seeing a real surge in global temperatures, so June and July temperature records across the northern hemisphere in particular were smashed. So areas of the US and Northwest China exceeded around 50 degrees C. So I mean this is pretty much uninhabitable for people to live in and a lot of countries in Western Europe and North Africa are reporting new maximum temperature records around the mid 40s. So these are extreme temperatures. These are sort of unlivable for most people and this isn't anything that can be kept up to any amount of time.

The extreme heatwave is undeniably result of the climate crisis. Scientists said that it would be virtually impossible without the global heating that's been driven by the burning of fossil fuels and that under normal conditions, so those are conditions without us putting fossil fuels into the atmosphere, we would only really expect to see these sort of heat waves so regularly every 40,000 years, so that's massive in terms of the amount of impact that we've had in such a short space of time that we're seeing these, you know, statistically significant events happening so frequently and they predicted the world heats by two degrees, up to two degrees more than the average, we could see that every two to five years.

So these will become the new normal. You know massive heatwaves across not just Europe, but also the US, China, South America and Africa and Australia. So this could be the new normal very soon, and as we've seen, I think as everyone would have seen, these heatwaves, which are incredibly dangerous and I think which last year supposed to have killed 61,000 people across Europe, they don't just mean high temperatures. The wildfires, which have been started as a result of these are some caused by arson and then sort of exacerbated by the incredibly dry temperatures and now covering most countries across Mediterranean in terms of where have been impacted. So a lot of us will have seen Greece and Rhodes in particular, but Sicily is struggling with an extreme amount of wildfires. Algeria and North Africa, Spain, France has reported some as well, Croatia and obviously these have quite an immediate effect on people. Thousands of people have had to evacuate, so it's a very emotive issue. You know you can see people fleeing their homes. That's a really stark image of the impact of climate change, very close to our door. We're lucky in the UK. That touchwood so far we've not had any of these sort of large scale wildfires. We've been kept slightly safe from it and we're seeing high temperatures, but we're not seeing these sort of extreme events and a lot of this is being seen through the lens of British tourists, which is quite unfortunate, really, cause this is affecting a huge amount of people.

What's really stark is that despite these events, we're still seeing lots of feet being dragged. I mean only this week following some sort of local elections, there were rumours that potentially the Conservative government was going to be rolling back some of their environmental measures, maybe softening on some of them. Even Labour was potentially going to start softening some of its environmental policies or things that were going into the manifesto. So I think it's just really interesting that at the same time



we're seeing this extreme crisis happening on our doorstep, our politicians are potentially looking at softening some of the environmental policies when really we need to be hardening them. We need make sure they're as stringent as possible and we're making as much action.

As the new Chair of the IPCC, so the Intergovernmental Panel on Climate Change has said that the worst of rising global temperatures can be avoided, but only if we're not paralysed by the threat and we need to keep focusing our action. So there is hope. There is still lots of scope for getting through this and for reducing the worst of temperatures, but it really needs some strong political will and some strong action. So yeah, that's the that's the climate change update from me, unfortunately.

Sophie

Yeah, I think the UK has been pretty lucky so far. We haven't seen the hot temperatures and the wildfires like are currently dominating across Europe. I think last year it was a bit of a wake up call when we had the 40 degree heat. Hopefully everyone is staying safe.

Okay, and now it's time to talk about the Wildlife and Countryside Links Nature 2030 campaign.

Jason

Yeah. Thanks. So brilliantly following on from Doug's climate change news, this is how we get government to take some real action and Wildlife and Countryside Links, are an umbrella group around 17 nature conservation groups and organisations and bodies of which CIEEM is a member, have launched their call for what they as a group, as a collective, want to see from the political parties pledging to do for nature in the manifesto ahead of the general election, and then what they actually want them to deliver. So whoever gets into government.

This was launched a couple of weeks ago. Five urgent reforms that they'd like to see across the next Parliament.

- 1) A pay rise for nature and farming;
- 2) A nature recovery obligation and making polluters pay
- 3) More space for nature
- 4) A national nature service and
- 5) A right to a healthy environment.

So the **pay rise for farmers and nature**. They're asking for a doubling of the nature friendly farming budget to 6 billion to pay for ambitious farm improvements and large scale nature conservation. You know, part of this, at CIEEM we've been banging on about this for years, in particular the need for local authorities and the nature agencies - Natural England, NatureScot, NRW and Northern Ireland to be properly funded, properly resourced, without them having the proper resources and funding. They don't operate and they're a real bottleneck or getting anything done and they absolutely need to be funded.



Making polluters pay and the nature recovery obligation they'd like to see something in law that requires big polluting businesses to deliver environmental improvement plans and then to fund any of that damage that they cause to nature.

More space for nature is the obvious one. That's the 30 by 30 obligation that we've agreed at an international level already. They'd like to see a rapid delivery programme of that to restore protected sites and landscape. And to create a public nature estate to fulfil the promise of protecting 30% of land for nature by 2030.

Delivering the green jobs we need. So their suggestion is a national nature service. This idea has been around for a little while and been brought up before. Basically, the idea is to deliver a really wide scale habitat restoration programme that will create thousands of green jobs linked to nature.

And then **the right to a healthy environment** is to establish a human right to clean air, water and access to nature. Building nature into decision making, enabling people to hold decision makers to account and hopefully driving real change that will recover nature and improve public health.

Those five things, again, that they're asking for a pay rise for nature and farming, a nature recovery obligation and making polluters pay, more space for nature, and national nature service and a right to a healthy environment. At CIEEM, we'll be supporting the campaign over the coming months and year or more, depending on when the election is and this particular elements of this that are more aligned with the work that CIEEM does than others, but we'll be really helping to push those areas in our engagement with politicians and civil servants.

Sophie

Jason, does the green jobs ask, that kind of overlaps with CIEEM's Green Jobs for Nature project, doesn't it?

Jason

This fits perfectly with the work that we at CIEEM have been doing with our green jobs for nature website and project. If you haven't had a look at that, definitely go and have a look. We've set it up as a separate website, to the CIEEM one so if you Google Green Jobs for Nature, it's the first thing that comes up. Do go and have a look. It's part of our work basically, to promote and celebrate jobs that work with nature. On the website there's career profiles advice for getting into the sector, advice on alternative routes into the sector other than the usual degree routes. And we're really hoping that this will help to broaden out the appeal of working with nature as a job, as a career to a wider audience. We're hoping to diversify the sector, we're not the most diverse, we know that, so it's a new project for us, definitely go check it out. Yeah, thanks for bring that up, Soph.

Sophie

We'll also put a link to Green Jobs for Nature in the show notes as well.



We are going to end on our positive news segment now. So I'm taking us to the Amazon Rainforest now. Deforestation rates are reported as having plummeted in both Brazil and in neighbouring Colombia. So in Brazil, data suggests the rate of deforestation has plummeted by 34%. So this has all come about from under the new president's leadership. So he's ramped up environmental enforcement, he's got tougher on illegal mining and also announced new protective areas for Indigenous people. Colombia revealed that plundering the rainforest on its side of the border has been slashed by more than ¼. It's positive to hear this, but I think we can all agree that deforestation rates overall are still very, very high, especially in the Amazon. And yeah, it's definitely something to keep an eye on. Hopefully a little more can be done.

Jason

A shorter one from me. I was really pleased to see news that Minke whales have been spotted off the coast of Wales for the first time in a decade. I think that's great news. There have been two sightings off Cardigan Bay.

Sophie

That's a nice way to end the episode.

Thank you again for listening to another episode of Nature In a Nutshell. Please don't forget to go ahead and rate and review the podcast. Tell your friends and your colleagues and your family about it and we will see you all next month.