

**BIOFIN'S CHALLENGES AND OPPORTUNITIES** 

## IN COLOMBIA

**BIOFIN** will strengthen the role of biodiversity during the implementation of the

**BIOFIN** is a key tool to leverage existing pilots (compensations, payment schemes for environmental services, articulation of protected areas) to mobilize about USD 1,4 billion.

**BIOFIN** is the ideal methodology to apply in other sectors such as Agriculture, Tourism and Biotechnology.



## PIR

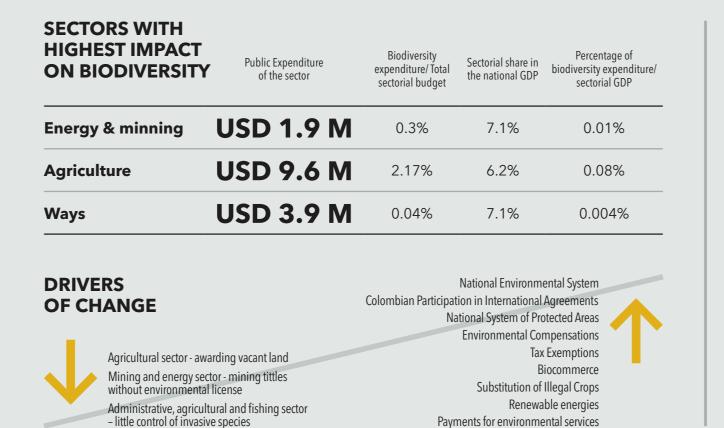
**POLICY AND INSTITUTIONAL REVIEW** 

Key issues to manage biodiversity loss and land use changes in Colombia

Valuation of biodiversity and its ecosystemic services

Risk associated to loss of biodiversity

Community participation in decision making processes pertaining to biodiversity and its ecosystemic services.



2 BER

**EXPENDITURE** 

**BIODIVERSITY** 

Total annual biodiversity investment represents close to **USD 272** million, an average of 0,12% of national GDP, 0,5% of public spending and 24% of the country's environmental spending.

## **FINANCIAL NEEDS ASSESMENT**

## RESOURCES REQUIRED TO CLOSE THE FUNDING GAP

It has been estimated that in order to comply with the National Biodiversity Policy Action Plan (NBSAP) from 2017 to 2030, the country will need about USD 4.8 billion. The gap has been estimated in about **USD 1,4 billion.** In order to move from an average annual biodiversity spending (2000 - 2015) of USD 272 million in Colombia to USD 447 million (2017 - 2030), additional resources are required from private and international sources that amount close to **USD 100 million** a year. It has been estimated that by increasing investment in 15 million dollars a year compared to the inertial scenario (BAU), the gap would be closed by 2030.

