

MEASURING AND REPORTING BIODIVERSITY

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COMPLIANCE BIODIVERSITY MARKETS

- Compliance markets exist in a few countries which require developers of new construction projects to offset biodiversity losses and in the UK to increase biodiversity by 10%
- These compliance models work on either offsetting like for like habitats or by ranking relative value of habitats (England & Wales)
- To replicate this type of habitat ranking requires a lot of work by a country to rank habitats so impossible to replicate in most countries
- Offtake markets in the UK are likely to affect <2000 hectares per annum
- Voluntary biodiversity markets are likely to be much larger



KEY REQUIREMENTS FOR QUANTIFYING UNITS OF BIODIVERSITY GAIN



1

Open source and free to use

2

Universally applicable

3

Independent third party
verification

4

Direct rather than indirect
measurement by threat reduction
is needed

5

Multiple taxa should be
measured rather than a single
species

6

Weight species by conservation
value

7

Needs to be a measure of
abundance or biomass changes
over time

8

Needs to be additionality

9

Needs to have permanence –
some methods allow for
biodiversity increases of 1 month
or 1 year!

WALLACEA TRUST APPROACH TO QUANTIFYING UNITS OF BIODIVERSITY GAIN

- Uses the Consumer Price Index approach
- Uses structural metric plus at least 4 faunal and floral taxa
- Each species weighted by conservation value on a 0 – 5 scale
- Reference or paired development site identified to enable relative abundance to be quantified on a 1 – 5 scale
- Conservation value and relative abundance scores multiplied for each species and summed to give score for each taxa
- Median value of all taxa multiplied by the area in hectares used to issue units of gain



INDEPENDENT ACADEMIC PEER REVIEW FOR BIODIVERSITY CLAIMS



Biodiversity Futures Initiative formation

Stage 1

Review of taxa selected,
methods used to quantify
each taxa and how sampling
is stratified and replicated

Stage 2

Review of data sets for
each taxa

Additional Information

Verification of the size of the claim permitted

Most projects stop at that stage of verification of units of gain and can use for ESG claims

If wanting to trade, then credits need to be issued by third party to include buffer for uncertainty and leakage

DEFINITION OF A UNIT OF BIODIVERSITY GAIN



- A 1% gain per hectare in the median value of a basket of 5 taxa that reflect the conservation objectives for the site, with additionality and permanence
- This definition also works for Verra and Plan Vivo
- Dow Jones Opis weekly biodiversity reports show more units of gain produced using this approach than all methods combined



KEEPING COSTS DOWN FOR BIODIVERSITY DATA COLLECTION



- Use the adage – *take the data to the scientist, not the scientist to the data*
- **ALL** sampling methods have advantages and disadvantages

When choosing methods use criteria:

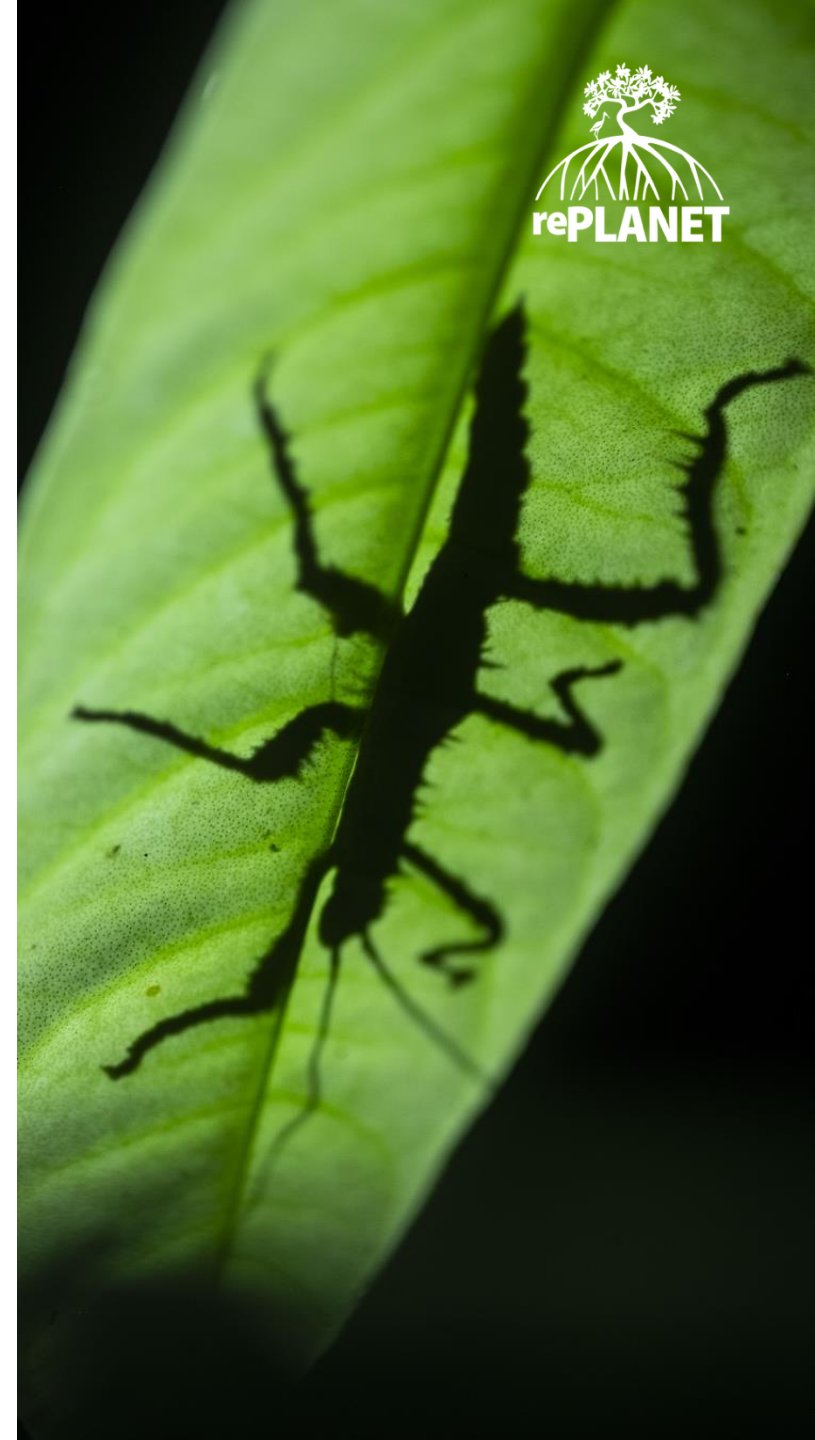
- What is the best method to maximise species records for a particular taxa?
- How is relative abundance going to be quantified over time for each of the species?
- Can the data be collected digitally so there is auditable evidence?
- If data cannot be collected digitally can photos be taken of the more uncommon species to confirm their presence?

DEMAND FOR UNITS OF BIODIVERSITY GAIN OR CREDITS

European Sustainability Reporting Directive

Applies to:

- 2025 for large EU listed companies, banks and insurance undertakings with more than 500 employees, and large non-EU listed companies with more than 500 employees.
- 2026 extended to other large non-EU listed companies
- 2027 listed Small and Medium sized Enterprises (SME's)
- TNFD and SBTN
- 30 x 30 national commitments



REPORTING BIODIVERSITY



Using the multiple metric approach with independent verification through the Biodiversity Futures Initiative enables linear infrastructure projects to quantify the units of biodiversity gain achieved over the baseline

Quantification of the units of biodiversity gain is more powerful than just reporting on investment in various wildlife conservation projects and providing verbal description of the benefits

Verified units of biodiversity gain can be listed on an independent platform operated by reNEW Earth

Once reported the biodiversity units of gain can be retired on a registry run by reNEW Earth to avoid allegations of double counting

