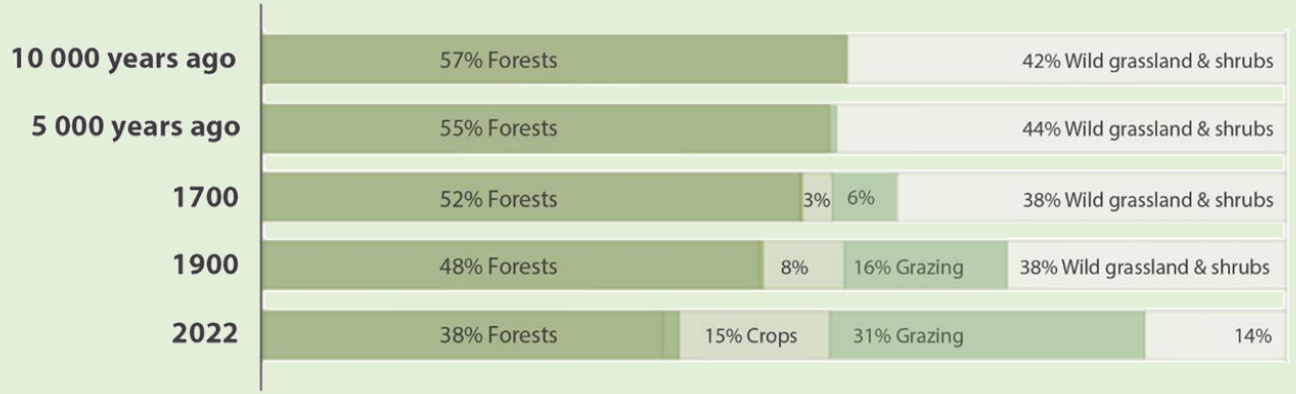
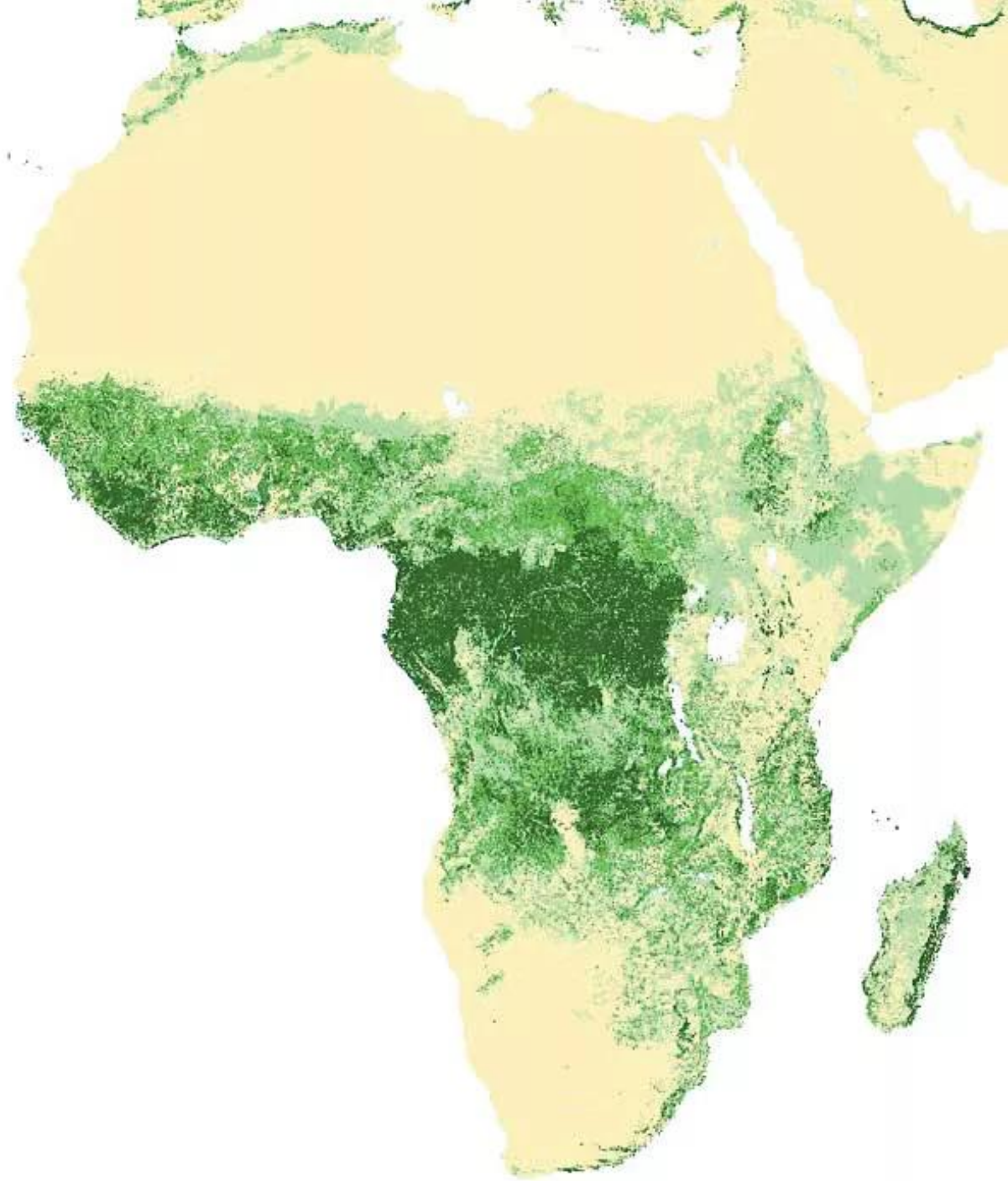
Toward a new abundance



At a glance...

Africa's forest cover is estimated at 650 million hectares or 17 percent of the world's forests. The major forest types are dry tropical forests in the Sahel, Eastern and Southern Africa, moist tropical forests in Western and Central Africa, subtropical forest and woodlands in Northern Africa, and mangroves in coastal zones of the southern tip.
FAO sees "enormous challenges, reflecting the larger constraints of **low income, weak policies, and inadequately developed institutions**" in Africa.

Forest biological diversity represents a fundamental resource since it includes the world's species and their constituent genes upon which humanity depends for health, prosperity and environmental welfare. The loss of ecosystems, species and genes poses a major threat to the survival of humans and other organisms. FAO



A changing landscape connecting forests to urbanisation and capital…

What Was Promised on Forests at COP26?
Countries signing on to the Glasgow Declaration affirmed the importance of all forests in limiting global warming to 1.5 degrees C (2.7 degrees F), adapting to the impacts of climate change, and maintaining healthy ecosystem services. They agreed to collectively "halt and reverse forest loss and land degradation by 2030 while delivering sustainable development and promoting an inclusive rural transformation," without saying exactly what they would do to achieve this goal.

Funding pledges followed the declaration. A total of $19.2 billion ($12 billion from public sources and $7.2 billion in private financing) was pledged to help protect and restore forests globally. This included $1.7 billion to help Indigenous peoples and local communities exercise decision-making and design roles in climate programs and finance instruments.
New ways of doing business were promised. A group of 28 countries pledged to protect forests while promoting development and trade through the Forest, Agriculture and Commodity Trade Roadmap. Twelve companies with a major global market share in commodities such as soy, palm oil, cocoa and cattle, also committed to halt forest loss associated with agricultural commodity production and trade.

And financial institutions rose to the occasion. More than 30 financial institutions managing over $8.7 trillion in assets committed to work on eliminating agricultural commodity-driven deforestation risks in their investment and lending portfolios by 2025.

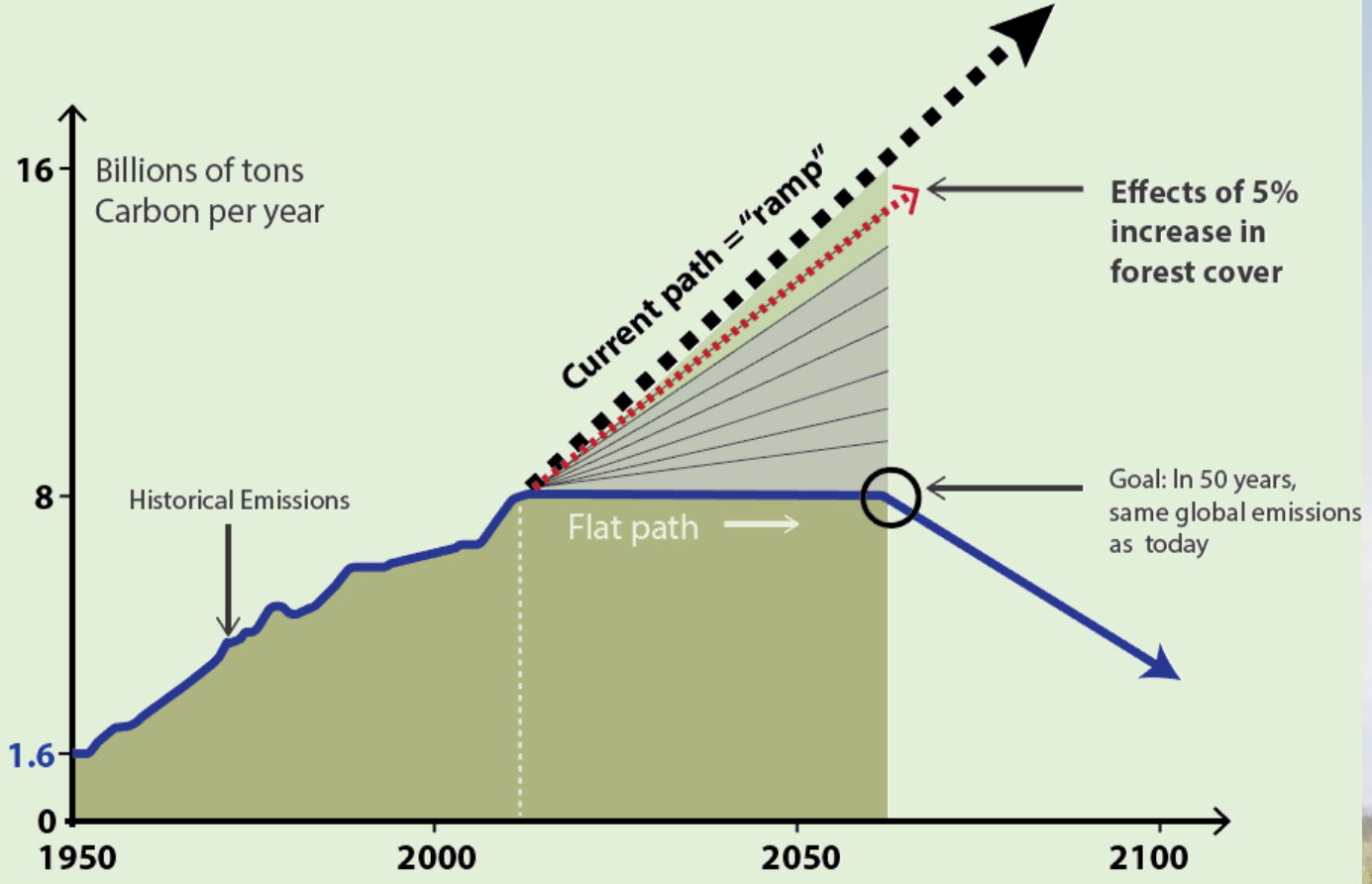
https://www.wri.org/insights/what-cop26-means-forests-climate

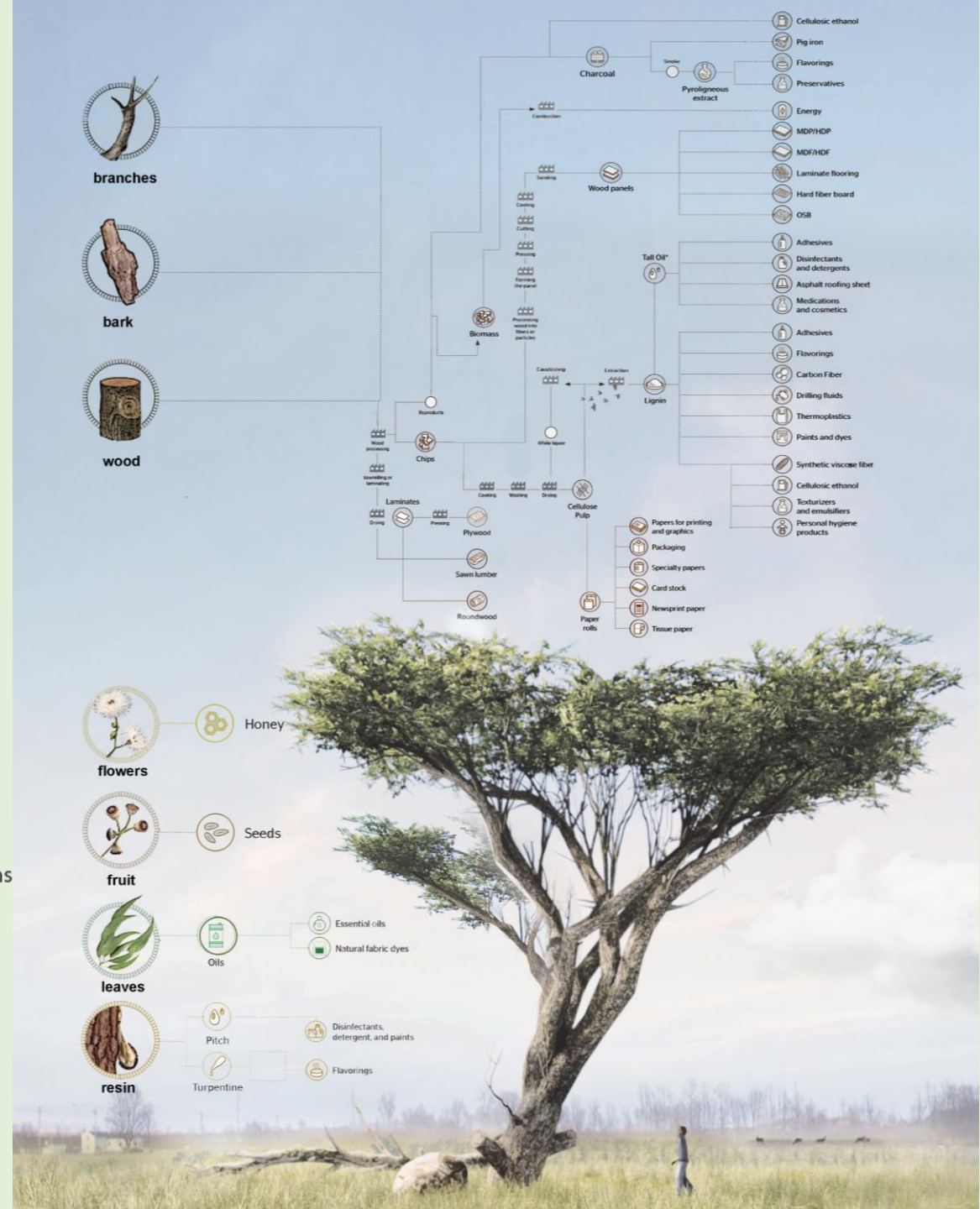
Seoul Forest Declaration highlights that the investment in landscape and forest restoration must be tripled across the globe by the year 2030 to meet the internationally agreed-upon targets.

- The Seoul Forest Declaration urges that responsibility for forests should be shared and integrated across institutions, sectors and stakeholders, underlining that forests transcend political, social and environmental boundaries and are vital for biodiversity and the carbon, water and energy cycles at a planetary scale.
- Investment in forest and landscape restoration globally needs to triple by 2030 to meet internationally agreed commitments and targets on restoring degraded land, according to the Declaration.
- One of the key takeaways from the Congress was the importance of moving towards a circular bioeconomy and climate neutrality. The Declaration called for innovative green financing mechanisms to upscale investment in forest conservation, restoration and sustainable use, and highlighted the potential of sustainably produced wood as a renewable, recyclable and versatile material.
- Healthy, productive forests must also be maintained to reduce the risk of future pandemics and to provide other essential benefits for human physical and mental health, the Declaration stressed.
- Lastly, the Declaration urged the continued development and use of emerging innovative technologies and mechanisms to enable evidence-based forest and landscape decision-making.

Climate Smart Forests can significantly contribute to Mitigation

Stabilization Wedge Analysis of the impact of 5% increase in forest coverage on carbon sequestration (Dalberg, 2022).





This is especially crucial as unsustainable industrial logging to meet demand for low-cost timber can become a major threat to the Congo Basin

180M

hectares of rainforest including undisturbed forests and wetlands

500K

hectares of forest a year is lost to deforestation and land degradation

<2.5%

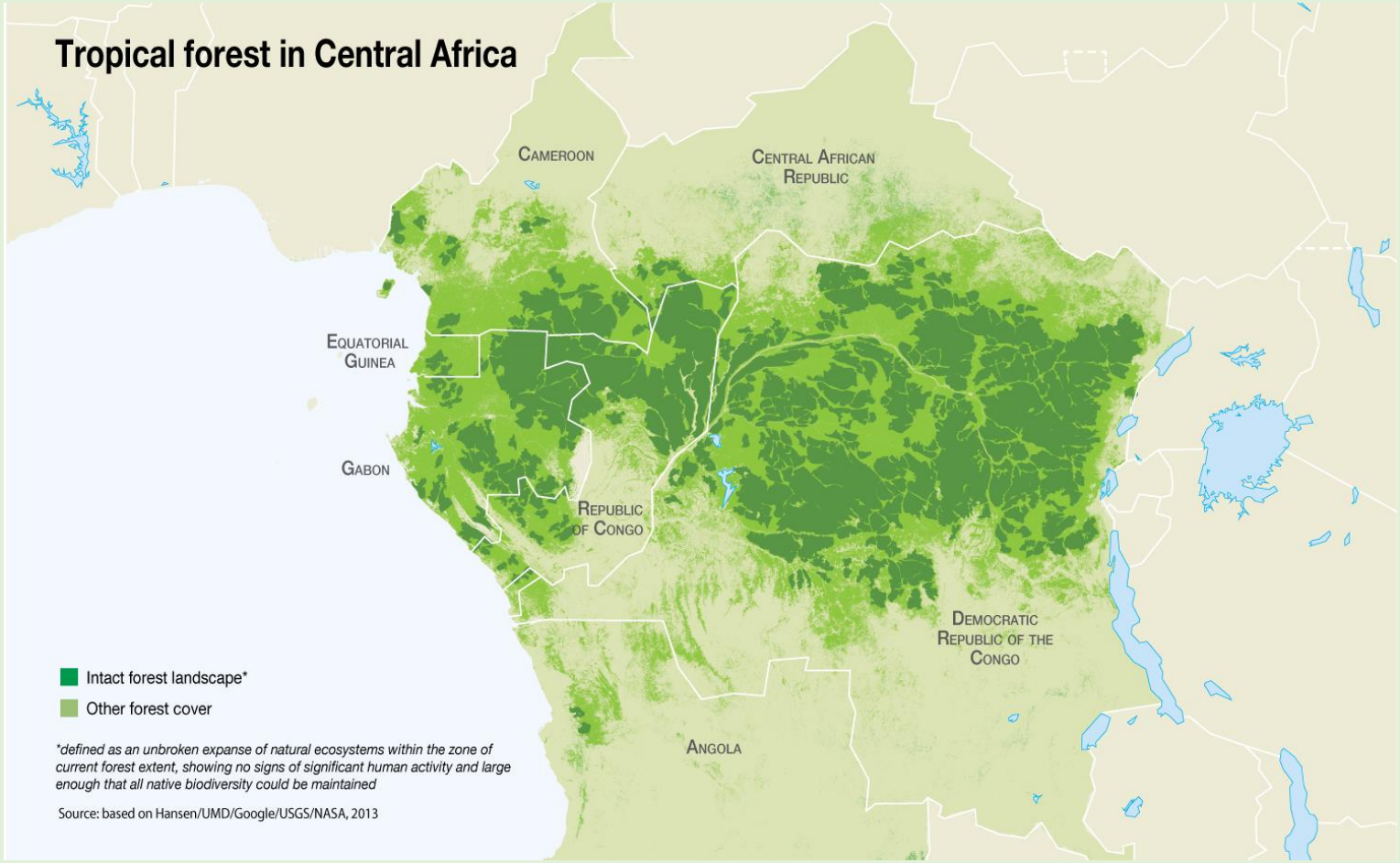
of forest land is currently under sustainable forest management

The urban population of central Africa is expected to more than double by 2050. The consequent demand for construction materials such as wood is already increasing the amount of logging concessions given out within the Basin….

Worldometer, Middle Africa Population, 2021, WWF, Congo Basin Forests, n.d. WWF website, accessed August 2021

Known as the "lungs of Africa", the Congo Basin is the largest carbon sink in the world, absorbing more carbon than the Amazon.

https://www.worldbank.org/en/news/feature/2022/10/24/journey-into-the-congo-basin-the-lungs-of-africa-and-beating-heart-of-the-world#:~:text=Known%20as%20the%20%E2%80%9Clungs%20of,critical%20habitat%20for%20endangered%20species.



"A mosaic of rivers, forests, savannas, swamps and flooded forests, the Congo Basin is teeming with life. Gorillas, elephants and buffalo all call the region home. The Congo Basin spans across six countries—Cameroon, Central African Republic, Democratic Republic of the Congo, Republic of the Congo, Equatorial Guinea and Gabon.

There are approximately 10, 000 species of tropical plants in the Congo Basin and 30 percent are unique to the region. Endangered wildlife, including forest elephants, chimpanzees, bonobos, and lowland and mountain gorillas inhabit the lush forests. 400 other species of mammals, 1,000 species of birds and 700 species of fish can also be found here.

The Congo Basin has been inhabited by humans for more than 50,000 years and it provides food, fresh water and shelter to more than 75 million people. Nearly 150 distinct ethnic groups exist and the region's Ba'Aka people are among the most well known representatives of an ancient hunter-gatherer lifestyle. Their lives and well-being are linked intimately with the forest"

https://www.worldwildlife.org/places/congo-basin

For example, Gabon's high quality biodiverse carbon credit future is bright…

"The much-anticipated world's biggest October issuance of carbon credits by Gabon towards the protection of its rain forests, is projected to be the largest on record, raising potentially more than US$2 billion; and has put the small francophone country on the map ahead of COP 27.

A visit by Amazon CEO Jeff Bezos to the country is testament to the viability of the carbon credit market not only in Gabon but also other countries in the Congo Basin. The billionaire pledged US$35 million to Gabon, as part of the 'Bezos Earth Fund's' US$110 million donation to the region, to support conservation efforts. The Fund is committed to disbursing grants worth US$10B between 2020 and 2030, towards nature protection and combating climate change."

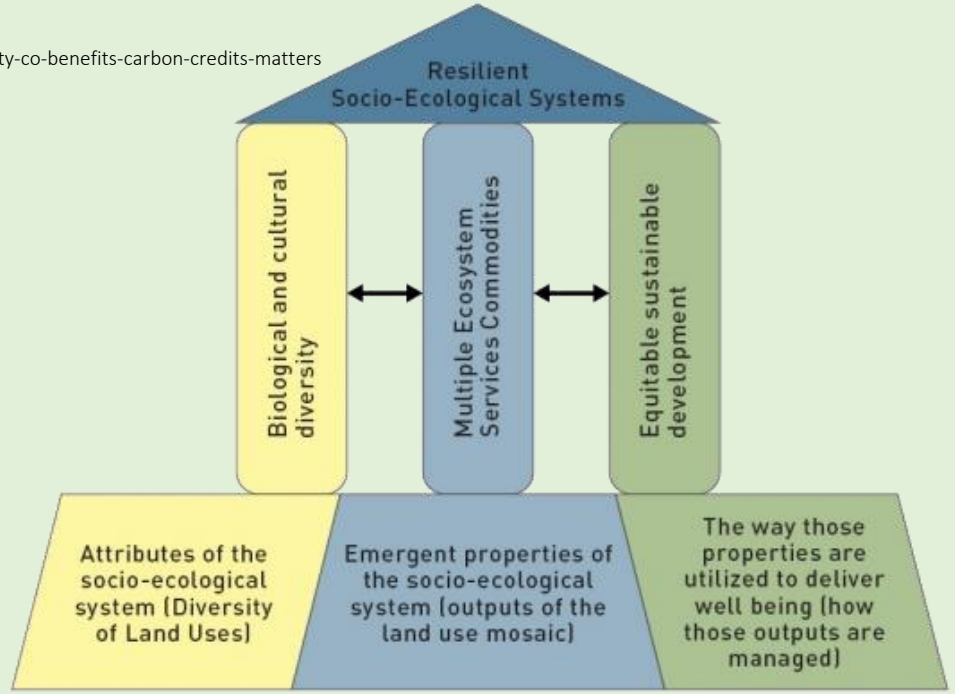
Gabon Carbon Credits between 25$ and $35 a Ton

- Sovereign wealth fund to market credits, government says
- Minister says there's appetite for 90 Million credit offering

Why measuring biodiversity co-benefits in carbon credits matters

"While some carbon projects claim to benefit biodiversity, few have actually quantified their impacts beyond a simple, qualitative effort, making it impossible for market forces to reward carbon projects that have greater benefits for biodiversity. And some carbon projects are almost certainly bad for biodiversity (think non-native monocultures of trees planted in native grasslands, for example). But these projects are not penalized in the market, at least so far."

But so far, almost ***no carbon projects deliver credits with quantified biodiversity impacts reported.*** *The uncomfortable truth is that not all carbon projects are equal in terms of their impacts to biodiversity."*
Sophie Gilbert.
https://www.greenbiz.com/article/why-measuring-biodiversity-co-benefits-carbon-credits-matters



Dalberg

Ecosystem services embedded into biodiversity carbon credits are vital for true value to be unlocked and climate smart economies to flourish.

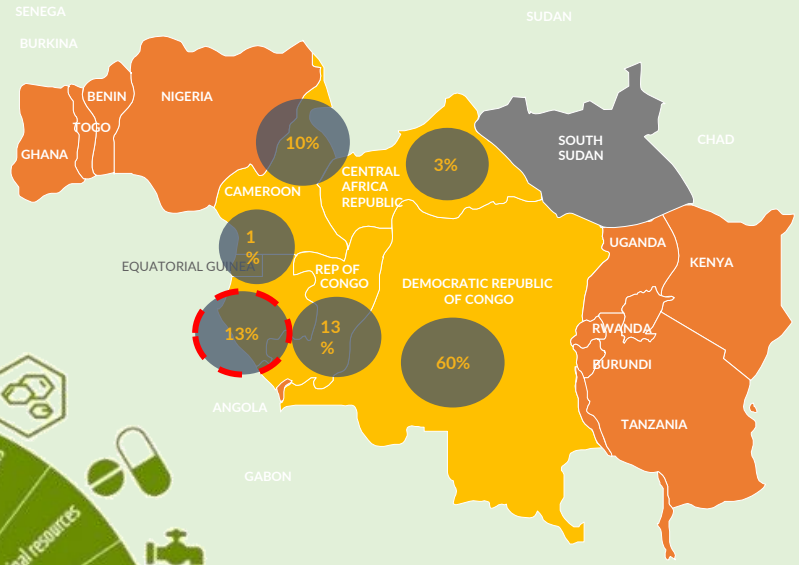
Gabon set the nascent voluntary market alight last year when it received a validation report from the UN that it had reduced emissions by 90 million t over the 2010-2018 period.

Several organisations have argued that the units do not have robust additionality, which is proof that a project would not exist without carbon finance, limiting their worth, whereas Gabon says it has invested heavily in the protection of its forests and should be rewarded.

https://www.qcintel.com/carbon/article/gabon-explains-how-it-will-allocate-90m-sovereign-redd-benefits-11795.html

Dalberg

As part of the nation's "Green Gabon" program, Gabon is looking at ways to diversify its economy, including through the sustainable beneficiation of its forestry resources



Gabon's Vision

Gabon intends to pursue a **limited-carbon development strategy** which optimizes the nation's economic development without tampering ecosystems and biodiversity

OPPORTUNITIES TO SUSTAINABLY GAIN FROM THE FOREST ECONOMY (FE)

Forest Conservation

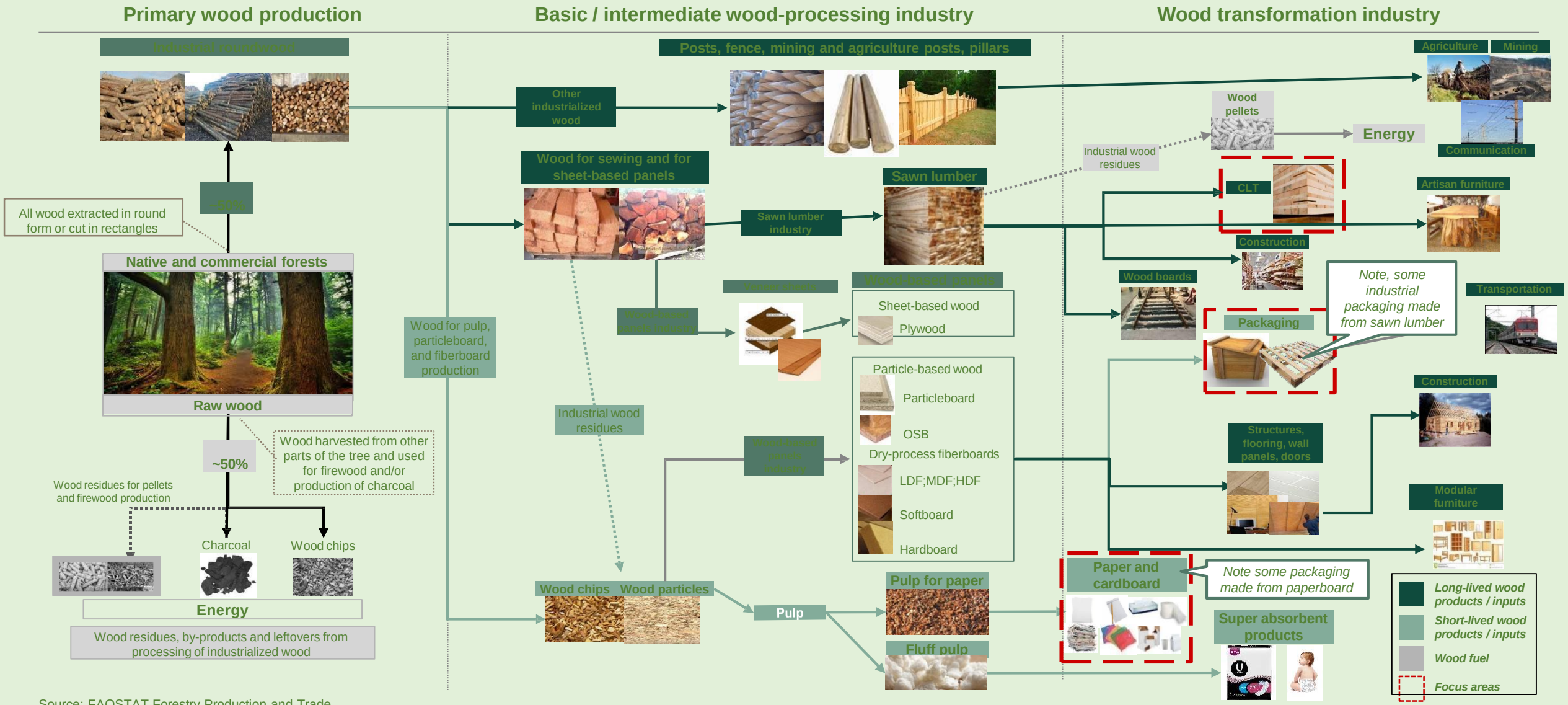
Invest in conservation efforts and harness value from forest assets through projects like carbon credits and tourism

Sustainable Beneficiation

Invest in sustainable harvesting of forest assets to meet the growing demands of domestic and international wood market

Sources: WWF, Congo Basin Forests. n.d. WWF, The Economic Value of Virunga National Park, 2013. ProFor, Central Africa Congo Basin Timber, 2016.

A range of short and long-lived wood products are derived from industrial roundwood along the wood value chain



Source: FAOSTAT Forestry Production and Trade

CSFE Timber is a standout solution for nature positive development

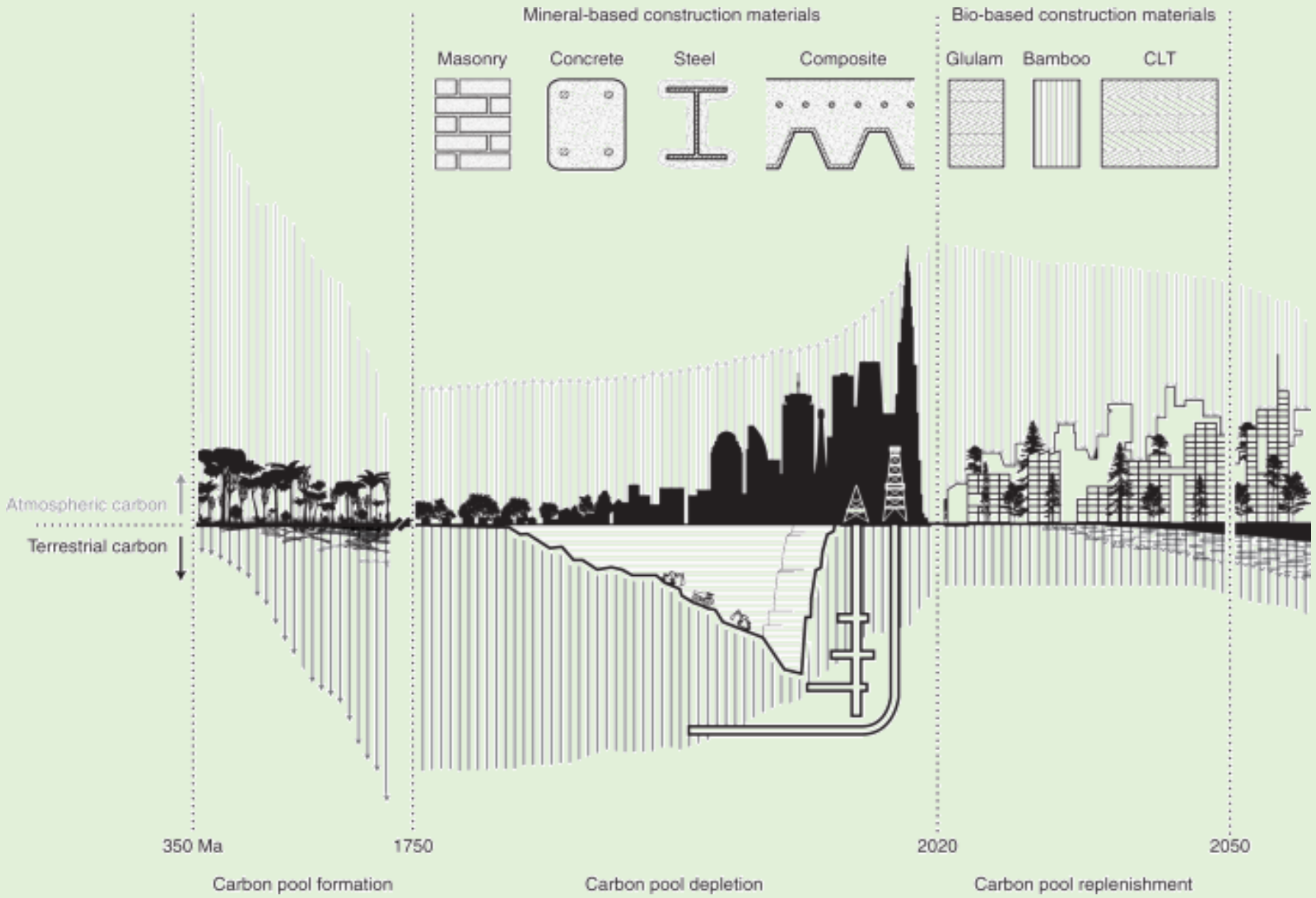
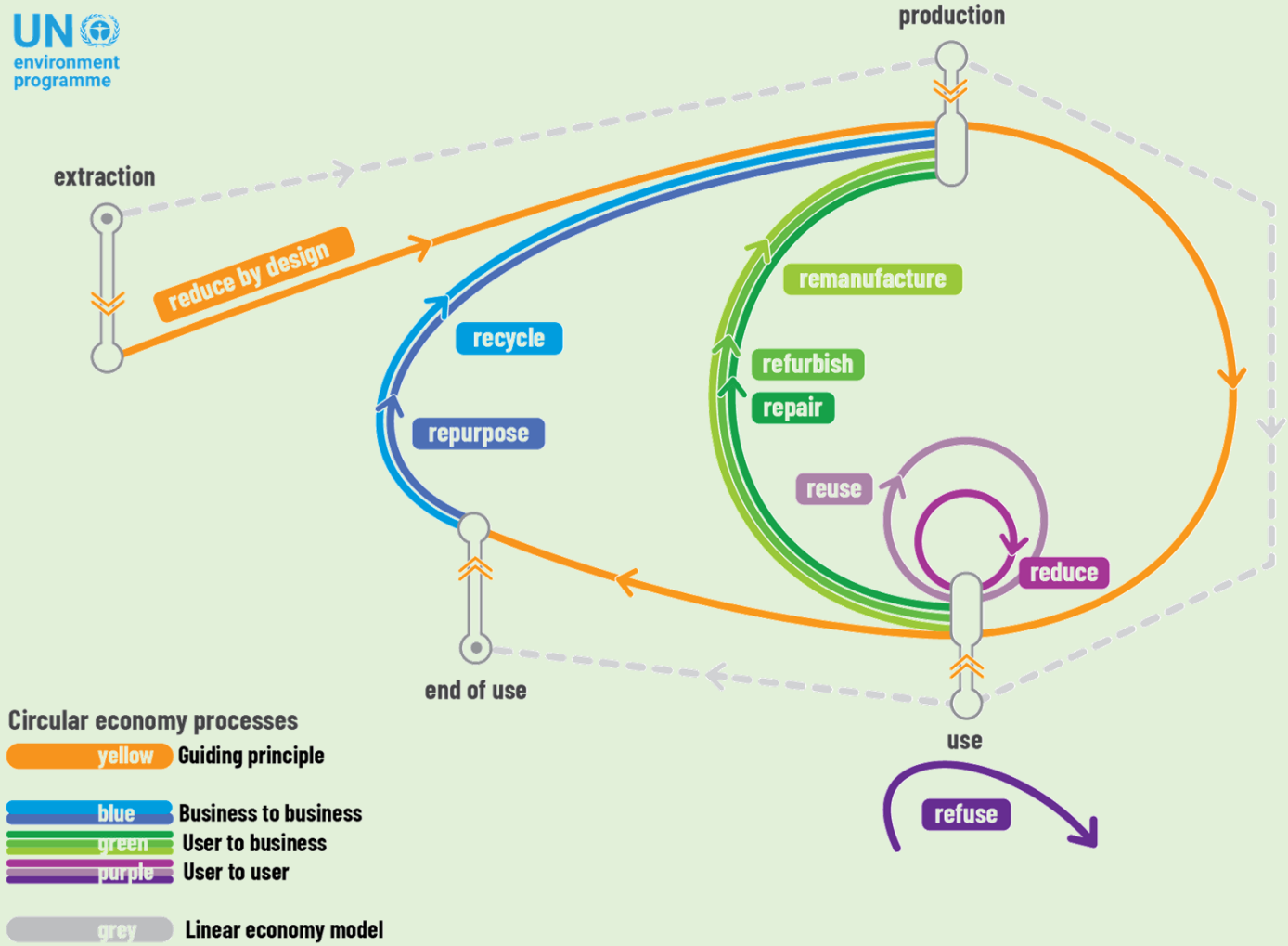


Fig. 1 People have traditionally relied on and depleted carbon reserves (sinks), both above and below ground, to expand our built environment. Yet, we have an opportunity to restore above ground carbon sinks (e.g. via reforestation) and, at the same time create a carbon sink in our built environment (wood storing carbon in buildings) .Galina Churkina, "Buildings as Global Carbon Sink" Nature, January 27, 2020 https://www.nature.com/articles/s41893-019-0462-4

Climate Smart Forest economies are natural opportunities for circularity, collaboration and can increase biodiversity



Toward a new abundance