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Securing of additional investments and relations with financial mechanisms

Report by the Global Mechanism on progress made in the mobilization of resources

for the implementation of the Convention and matters relating to Sustainable

Development Goal 15.3

UNCCD Financial Needs Assessment: Main Trends and Key Findings

Summary

To identify gaps between current investment pathways and the resources required to effectively implement the United Nations Convention to Combat Desertification, [decision 13/COP.15](#) requested the Global Mechanism to conduct a financial needs assessment (FNA). The following document presents a summary of the FNA for the Convention, as well as resource mobilization strategies and financial solutions to close the funding gap. The full assessment can be accessed at: <https://www.unccd.int/resources/publications/investing-lands-future-financial-needs-assessment-unccd>.



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Executive Summary

Country Parties have established ambitious agendas to combat desertification/land degradation and drought (DLDD) through various policy frameworks – including land degradation neutrality (LDN) frameworks and national drought plans – and 2022 United Nations Convention to Combat Desertification (UNCCD) reporting. These frameworks outline the targets, measures and activities that countries aim to adopt in the medium to long-term to effectively realize the vision of the 2018–2030 Strategic Framework of the United Nations Convention to Combat Desertification. To identify gaps between current investment pathways and the resources required to effectively implement the Convention, [decision 13/COP.15](#) requested the Global Mechanism (GM) to conduct a financial needs assessment (FNA).

This FNA adopts a country-driven approach to estimating the investments required to implement the Convention by assessing the envisaged results and outputs outlined in each country's DLDD-related plans. The assessment focused on 139 affected country Parties, reviewing a total of over 350 DLDD-related plans and covering more than 4,500 targets and measures. Through these policy frameworks and plans, country Parties have collectively committed to restoring more than one billion hectares of degraded land by 2030.

Overall, the FNA highlights the need to significantly scale up DLDD-related investments to meet the targets set by Parties. The key findings of the FNA are as follows:

- **Growth in investment volume:** Past and current investments over time in DLDD have shown a notable increase. Estimated at approximately USD 37 billion in 2016, the annual investments have steadily risen, reaching nearly USD 66 billion by 2022;
- **Share of investments by source:** Many of the past and present investments come from domestic resources, which constitute 72% of the total investment. Bilateral and multilateral resources account for 22%, highlighting the important role of international cooperation and development assistance in addressing DLDD issues. The private sector remains a source of major uncertainty regarding its financial contribution. Initial estimates report that private sector investments make up the remaining 6% of the total investment;
- **Substantial funding gap:** To achieve UNCCD targets, the required annual investments for 2025–2030 are estimated at USD 355 billion, while projected investments for the same period amount to only USD 77 billion per year. This reveals a substantial gap of USD 278 billion that must be mobilized to meet the objectives of the UNCCD, highlighting the urgent need for additional financial resources and alternative funding strategies to meet environmental and development objectives related to DLDD;
- **Wider gap seen in stretch goals:** The regional analysis reveals that Africa faces the largest share of the financing gap, estimated at USD 191 billion per year. This large gap is primarily due to the extensive land restoration commitments of the region, with pledges to restore over 600 million hectares, and the greater number of countries from this region assessed in this report;
- **Higher cumulative needs:** While there are numerous targets, measures and overarching visions, this assessment estimates that achieving the objectives outlined by country Parties will require a total cumulative investment of at least USD 2.1 trillion for the period 2025–2030;
- **Much is left to be done:** Cumulative required investments to be realized between years 2016–2030 is equivalent USD 2.6 trillion. To date, only a minority of these investments – 18%, or USD 479 billion – have been realized. Consequently, many of the required investments (82%) will need to be made in the coming years to meet the objectives;
- **Need for speedy interventions:** Taking action is imperative. According to 2022 UNCCD reporting, at least 100 million hectares are being degraded each year, affecting the livelihoods of 1.3 billion people;

- **High cost of inaction:** Each year, DLDD costs selected countries and the global community approximately USD 878 billion, equivalent to 2% of their gross domestic product. Land degradation reduces the provision of essential ecosystem services, including food availability, soil fertility, carbon sequestration, wood production, and groundwater recharge. These inefficiencies impose huge social and economic costs on countries;
- **Benefits of action and progress on Sustainable Development Goals (SDGs):** Deploying the necessary investments can yield considerable benefits, markedly enhancing human well-being and advancing global sustainability. Restoring over one billion hectares through various plans is projected to generate up to USD 1.8 trillion annually. These investments are crucial for progressing towards several SDGs, including No poverty (SDG 1), Zero hunger (SDG 2), Clean water and sanitation (SDG 6), Decent work and economic growth (SDG 8), Climate action (SDG 13) and Life on land (SDG 15);
- **Potential for high returns on investment:** Comparing the required investment of USD 2.6 trillion over a 15-year period with the anticipated benefits shows that every dollar invested in combating DLDD generates a social return of eight dollars.

Increasing the level of funding is critical to advancing the Convention's vision and objectives. With half of the time to achieve the 2030 deadline now passed, urgent action is needed. This is a call to all stakeholders – including governments, bilateral and multilateral financial institutions, the private sector and civil society – to increase the allocation of financial resources to combat DLDD through strategic planning. Significant efforts by all stakeholders at all levels are needed to resolve the current land financing gap and its implications on global SDGs. Investing in land helps address interlinked issues such as livelihoods, food security, economic growth, social stability, climate action, biodiversity, disaster risk reduction, water management, and many others. As DLDD issues continue to expand and intensify over time, the lack of adequate financing can jeopardize timely and effective action to mitigate these challenges, potentially further compromising the well-being of billions of people worldwide and imposing unbearable costs on our societies.

To explore the sources and wide range of financial instruments and mechanisms that can close the financing gap, the FNA includes a resource mobilization strategy (RMS) to support Parties in achieving the objectives of the Convention, as requested by [decision 13/COP.15](#).

The developed RMS offers practical tools for country Parties to address their financial needs by providing:

(a) **Step-by-step guidance** for governments in designing and operationalizing national resource mobilization strategies, reflecting benefits and costs of suitable land-related investments and financial solutions that are feasible, effective, and cost-efficient at the country level. Formulating a domestic financing strategy provides opportunities for enhanced coordination among national authorities and agencies. Moreover, it can be an anchor for non-State stakeholders, including development partners and the private sector, to align efforts;

(b) **A wide range of financing sources and instruments**, including illustrations of their practical application to complement DLDD-related investments. Guiding private investment through public finance tools will be essential in most countries. This includes using green taxes, issuing sustainability bonds and payments for ecosystem services, and repurposing harmful subsidies to be fiscally responsible and nature-positive. Public investment should leverage private capital through blended finance models and public-private partnerships. External public cash flows from multilateral banks, thematic funds, United Nations agencies and bilateral partners will complement domestic budgets, also supported by private non-commercial sources such as philanthropic organizations and non-governmental organizations;

(c) **Recommendations to strengthen** the enabling environment for land-based investments at the country level. This includes legal, regulatory, and institutional conditions around land governance; financial and economic policies related to the investment climate

(including financial, fiscal, economic and regulatory incentives); and communications and stakeholder engagement to build public awareness and political support.

List of abbreviations

| | |
|---------|--|
| BIOFIN | Biodiversity Finance Initiative |
| CBD | Convention on Biological Diversity |
| CRS | Creditor Reporting System |
| DGMs | Drought Governance Measures |
| DLDD | Desertification, Land Degradation, and Drought |
| FNA | Financial Needs Assessment |
| GCF | Green Climate Fund |
| GDP | Gross Domestic Product |
| GEF | Global Environment Facility |
| GM | Global Mechanism |
| GNI | gross national income |
| IFAD | International Fund for Agricultural Development |
| LDN | Land Degradation Neutrality |
| LDN TSP | Land Degradation Neutrality Target Setting Programme |
| LGMs | Land Governance Measures |
| NAP | National Action Programme |
| NBSAPs | National Biodiversity Strategies and Action Plans |
| NDCs | Nationally Determined Contributions |
| NDPs | National Drought Plans |
| NGOs | Non-Governmental Organizations |
| ODA | Official Development Assistance |
| RMS | Resource Mobilization Strategy |
| SDGs | Sustainable Development Goals |
| SLM | Sustainable Land Management |
| SO 1 | Strategic Objective 1 |
| SO 5 | Strategic Objective 5 |
| UNEP | United Nations Environment Programme |
| UNFCCC | United Nations Framework Convention on Climate Change |
| WOCAT | World Overview of Conservation Approaches and Technologies |

I. Introduction

1. Country Parties have established ambitious agendas to combat desertification, land degradation, and drought (DLDD) through various policy frameworks. The 2018–2030 Strategic Framework of the United Nations Convention to Combat Desertification (UNCCD 2018–2030 Strategic Framework) provides a vision and associated strategic objectives that guide actions for the implementation of the Convention in the upcoming years. Furthermore, United Nations Convention to Combat Desertification (UNCCD) programmes and initiatives aim to achieve the vision of the Convention by supporting country Parties in strengthening agendas on DLDD issues, as has been case for the Land Degradation Neutrality Target Setting Programme (LDN TSP) and the Drought Initiative. While ambitious agendas have been set to address DLDD, there remains a lack of comprehensive understanding regarding the total financial resources needed to effectively support the implementation of countries' DLDD-related plans in the years ahead.
2. In this context, [decision 13/COP.15](#) requests the Global Mechanism to:
 - (a) Develop a methodology and conduct a needs assessment to determine the financial requirements for the implementation of the Convention, building on national reporting and on a voluntary targeting-setting exercise; and
 - (b) Develop a time-bound strategy to increase fund mobilization based on this needs assessment to support the Parties in the achievement of the objectives of the Convention.
3. In addition, [decision 23/COP.15](#) requests the secretariat and the Global Mechanism to examine and identify at the global level the financing needs and opportunities for drought risk reduction and resilience-building activities in relation to those already existing, including partnerships with the private sector.
4. The UNCCD financial needs assessment (FNA) can serve as an important tool to identify gaps between current and desired outcomes, and to inform deliberations on key issues related to resource mobilization and the implementation of the Convention.

Scope

5. **'Development targets', 'geographical coverage' and 'time frame' are key scoping considerations to be taken into account in the FNA. In terms of expected targets, countries' DLDD-related plans provide valuable information on the outputs to be pursued in the coming years.** Parties have developed several DLDD-related policy frameworks, plans and reporting documents, such as the voluntary land degradation neutrality (LDN) targets and associated measures, national drought plans (NDPs), UNCCD national action programmes (NAPs), and 2022 UNCCD reporting. Some Parties also outline their DLDD-related policies and plans in policy frameworks beyond those supported by UNCCD processes. For example, issues related to the land restoration¹ agenda are currently being addressed through national policy frameworks supported by the other two Rio conventions (Convention on Biological Diversity (CBD) and the United Nations Framework Convention on Climate Change (UNFCCC)) and international initiatives such as the Bonn Challenge. The FNA therefore adopts a broader approach in evaluating countries' targets and measures by taking into account land and drought-related commitments under the Rio conventions and the Bonn Challenge.
6. **In terms of geographical coverage, the FNA covers 139 affected country Parties,** reviewing a total of over 350 DLDD-related plans and covering over 4,500 targets and measures. For land-related data, the analysis covers 136 countries, including 289 land-specific plans. Of these, 105 countries have established their LDN targets. The remaining countries either have not yet finalized their LDN targets or are not part of the LDN process, but have demonstrated land-related commitments through other frameworks, such as the

¹ Ecosystem restoration refers to the process of halting, reducing and reversing degradation, resulting in improved ecosystem services and recovered biodiversity[29].

nationally determined contributions (NDCs), national biodiversity strategies and action plans (NBSAPs) and/or the Bonn Challenge. Regarding drought, the assessment includes data from 82 countries. Of these, 63 countries have developed NDPs with support from the UNCCD, and 38 countries have incorporated drought-related measures under UNFCCC-related processes. Through these policy frameworks and plans, the country Parties have collectively committed to restoring more than one billion hectares of degraded land by 2030. It is important to highlight that this FNA employs a country-driven approach, estimating the required investments to achieve the objectives of the Convention based on a country's specific plans to combat DLDD. To address the risk of double-counting, this report compares sustainable land management (SLM) subcategories^[1] of measures across the three Rio conventions, accounting for the highest commitment from overlapping policies.

7. **The year 2030 is used as the reference point in the planning horizon to assess countries' plans.** Information on the time frame for the implementation of relevant plans and global targets is also an important factor, as it defines the period over which the necessary investments need to be allocated. Despite the fact that some countries may have individual planning horizons as referred to in their national strategies and policy frameworks, the proposed time frame for this scenario is aligned with the UNCCD 2018–2030 Strategic Framework and the 2030 Agenda for Sustainable Development.

II. Required investments for the implementation of the Convention

8. National DLDD-related plans are instrumental in understanding the strategic priorities of countries in terms of targets to be achieved and measures to effectively combat DLDD. Plans specifically provide a strategic framework to coordinate efforts, allocate resources and implement policies that address the challenges posed by DLDD-related matters. Countries often articulate their required investments² in their relevant plans, ensuring that financial resources are allocated effectively to support their strategic priorities.

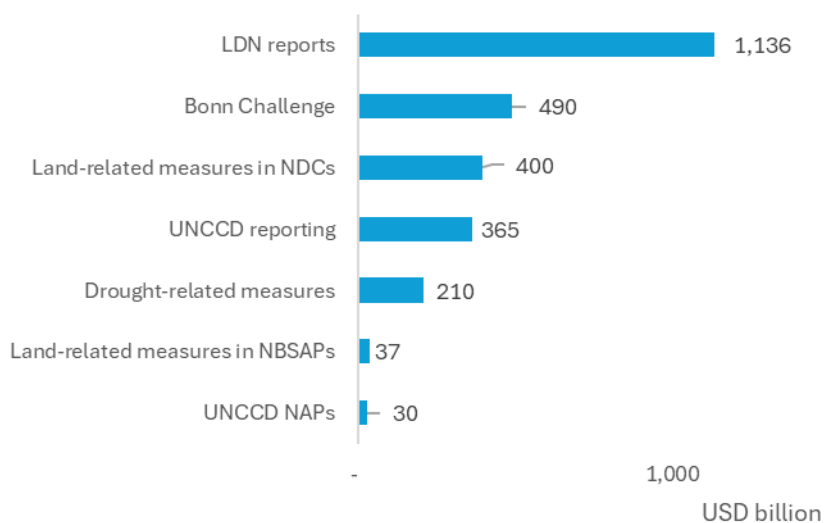
A. Total required investments

9. **This report estimates that the required investments (or financial counterpart) of the assessed plans – LDN targets, UNCCD reporting, NDPs, NAPs, the Bonn Challenge, NDCs and NBSAPs – amount to a total cumulative investment of at least USD 2.6 trillion³ for the period 2016–2030.** Figure 1 provides a breakdown of these investments by process, with the largest share of USD 1.1 trillion (43%) attributed to the targets related to LDN. This is followed by USD 490 billion (18%) under the Bonn Challenge, USD 400 billion (15%) for land-related commitments made through the UNFCCC NDCs, and investments of USD 365 billion (14%) expressed through UNCCD reporting. Drought-related measures account for USD 210 billion (8%), while smaller amounts are allocated to NBSAPs (USD 37 billion, 1%) and UNCCD NAPs (USD 30 billion, 1%).

² The term 'required investments' refers to the financial resources necessary to implement the outlined targets, measures and activities in the respective plans.

³ Figures presented in this section for required investments are valued in constant 2022 United States dollars (USD).

Figure 1
Cumulative investment requirements by process⁴ (2016–2030 in USD billion)

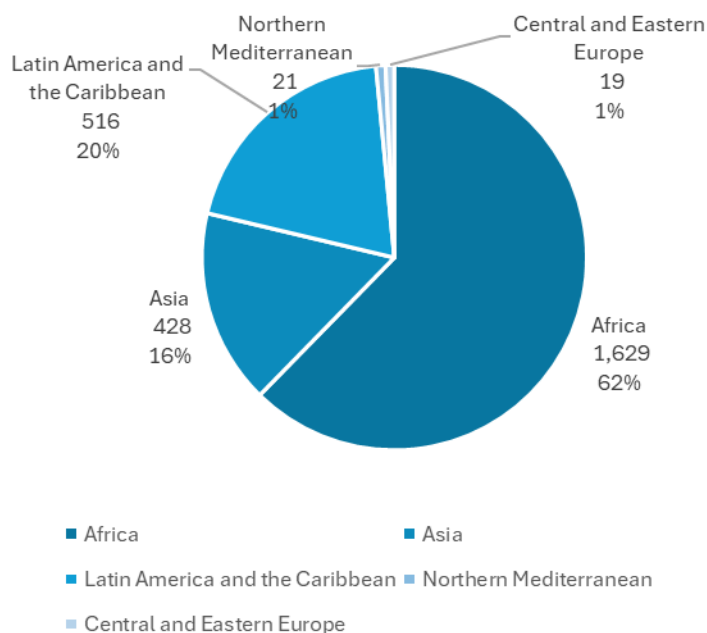


Note: UNCCD NAPs (United Nations Convention to Combat Desertification National Action Programmes), NBSAPs (National Biodiversity Strategies and Action Plans), NDCs (Nationally Determined Contributions), and LDN (Land Degradation Neutrality).

10. Figure 2 highlights the regional concentration of required investments, with the primary focus on Africa, followed by Latin America and Asia. Significantly less investment is required in Central and Eastern Europe and the Northern Mediterranean. More specifically, Africa leads the largest share with 62% of the total required investment (USD 1,629 billion), indicating significant need in this region. Latin America and the Caribbean follow with 20% (USD 516 billion), and Asia represents 16% of the total (USD 428 billion). The Northern Mediterranean and Central and Eastern Europe regions have the smallest shares, at only 1% (USD 21 billion) and less than 1% (USD 19 billion), respectively. Regional trends should be interpreted with caution, given: (1) the limited number of countries from certain regions represented in this study (for example, only two countries were included in the Northern Mediterranean region in this analysis, while 52 countries were included in the Africa region); and (2) the varying levels of restoration commitments across regions. Africa leads with the largest share, contributing 616 million hectares and representing 51% of the total restoration commitment. Asia follows with 308 million hectares, accounting for 25% of the global share. Latin America and the Caribbean contribute 256 million hectares, making up 21% of the total commitment. In contrast, the Northern Mediterranean region has committed 13 million hectares (1%), while Central and Eastern Europe contribute 23 million hectares, representing 2% of the overall share. These figures highlight significant regional disparities in restoration efforts. There is thus a significant scale component that largely explains these differences influenced by both the number of countries per region in the analysis and their associated restoration commitments.

⁴ In principle, relevant plans developed in the context of the various processes were considered and included in their respective categories. Nonetheless, new submissions of plans are primarily expected for revised NBSAPs aligned with the Kunming-Montreal Global Biodiversity Framework. In this version, the work of the Netherlands Environmental Assessment Agency was used as a proxy for the land-related restoration commitments in NBSAPs until new plans become available.

Figure 2
Required investments by region (in USD billion and percentage)



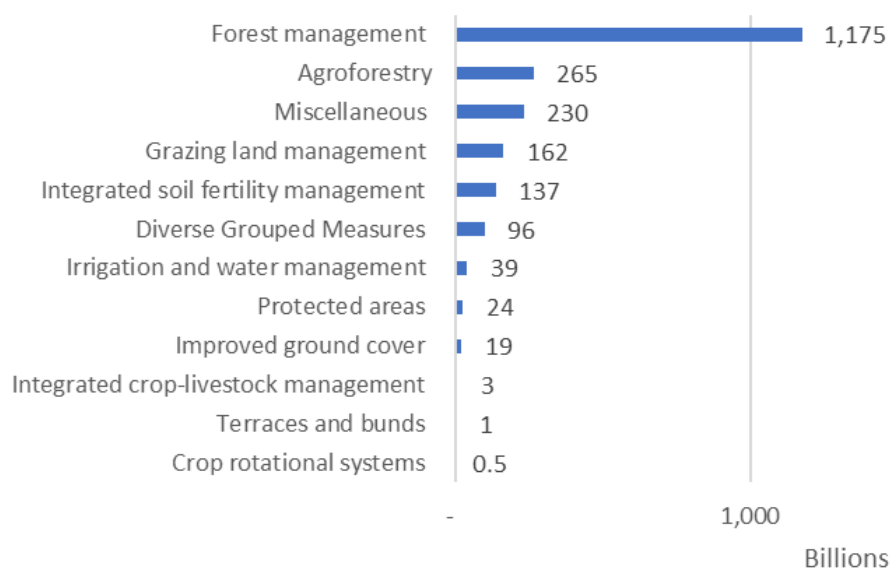
B. Required investments in land-related commitments

11. **The cumulative required investments to implement land-related plans from 2016 to 2030 are estimated to total USD 2.4 trillion.** This figure encompasses investments in land-related restoration commitments and other critical complementary policies⁵, such as capacity-building, enabling environments, financing, programme management, etc., as outlined in the assessment of the 289 land-related plans.

12. **Approximately 90% of these cumulative required investments – equivalent to USD 2.1 trillion – are linked to restoration or land-based interventions proposed by countries.** The analysis of required investments in land-based interventions highlight that forest management leads the required investments, with a substantial investment of USD 1,175 billion, representing approximately 55% of total funding. This is followed by agroforestry interventions at USD 265 billion (12%); miscellaneous, which includes various measures, such as protecting wetlands or general targets in restoring degraded lands, with USD 230 billion (11%); grazing land management with USD 162 billion (8%); and integrated soil fertility management at USD 137 billion (6%). Together, these top five categories account for 92% of the total investments, underscoring the investment priorities regarding restoration (see figure 3 for further details).

⁵ This figure excludes investments in drought resilience. As shown in figure 2-1 investments in drought-related measures amount to USD 210 billion.

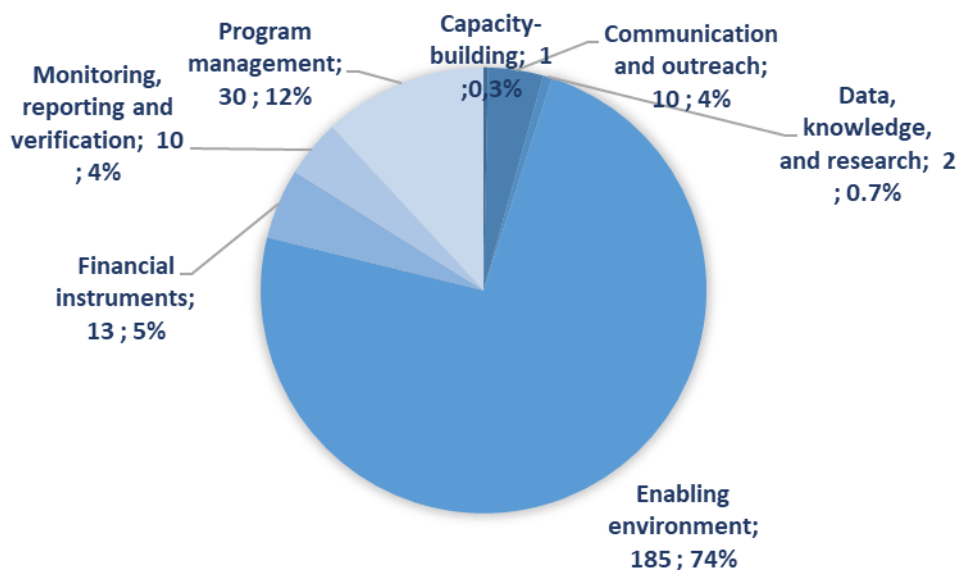
Figure 3

Cumulative required investments disaggregated by sustainable land management measure (in USD billion)

13. **About 10% of the cumulative required investments in land – equivalent to USD 250 billion – are related to non-SLM or land governance measures (LGMs).** The breakdown of investments in LGMs shows a strong emphasis on enabling environment, which accounts for 74% (USD 185 billion) of the total budget, highlighting the priority given to establishing supportive policies and regulatory frameworks. Programme management is the second-largest category at 12% (USD 30 billion), reflecting the importance of operational functions to support, for instance, project implementation. Financial instruments, supporting specific financial mechanisms within the programme, account for 5% (USD 13 billion), and communication and outreach as well as monitoring, reporting, and verification each receive 4% of the budget, underscoring their role in stakeholder engagement and accountability. Capacity-building and data, knowledge, and research take into account the least amount of funding allocated at 0.3% and 0.7%, respectively (see figure 4).

Figure 4

Required investments for land-governance measures (in USD billion and percentage)



C. Required investments in drought resilience

14. Proactive investments in drought management are essential to build resilience and mitigate potential impacts of droughts. For instance, proactive drought measures aim to mitigate⁶ cost of damage and minimize expenses for both recovery and restoration. Drought-related actions largely focus on reducing vulnerabilities and strengthening the resilience of systems to withstand future drought events.

15. **The total required investment for drought plans is estimated at USD 210 billion.** Implementing the measures proposed in the 82 countries and 101 associated drought-related plans has vast benefits. Proactive actions not only mitigate the costs of drought impacts, but also improve the efficiency of recovery, rehabilitation and reconstruction efforts. By investing in resilience-building measures, the overall economic burden associated with drought events can be significantly reduced. The analysis reveals that most of the investments are dedicated to land-based interventions or SLM measures, which account for USD 193 billion, or about 92% of the total. In contrast, drought governance measures (DGMs) represent a minor portion of the investment, amounting to USD 17 billion, or approximately 8% of the total investment.

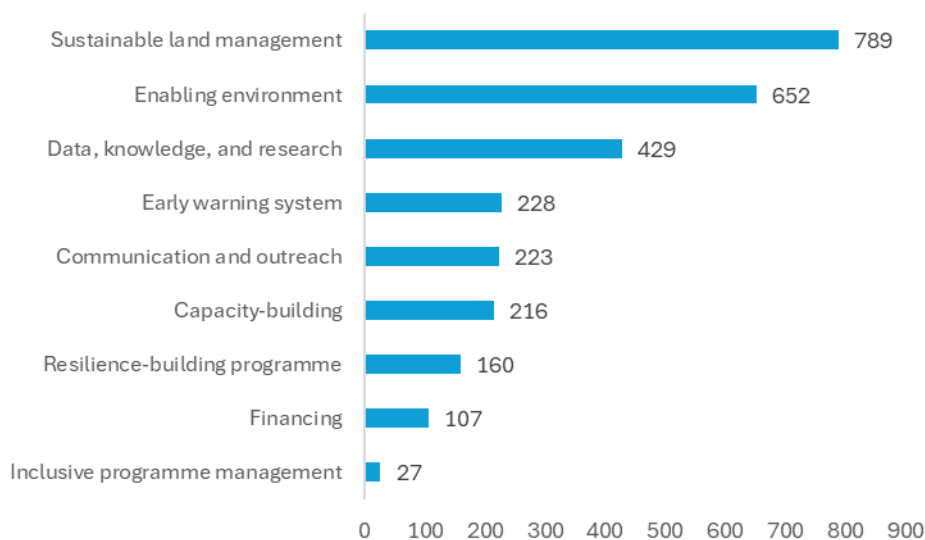
16. The DGMs provide a wide range of responses given the variability of drought events with respect to climatic, social, economic and political factors. Policymakers must adapt their strategies to prevailing conditions rather than relying solely on past practices. Key decision-making factors, such as return-on-investment and rate of return, further influence the selection of proactive measures. Drought risk management plans provide critical guidance for decision-making before, during and after droughts, describing stages, triggers, monitored indicators and responses.

17. Figure 5 illustrates the distribution of measures identified in the 101 assessed plans, totalling more than 2,800 measures. The largest portion (28%, or 789 measures) is dedicated to land-based interventions through SLMs, followed by enabling environment with 23% (652 measures) and data, knowledge and research with 15% (429 measures). Other significant categories include communication and outreach (223 measures), early warning systems (228 measures) and capacity-building (216 measures), each of these categories representing

⁶ The policy documents considered include NAPs, NDCs, adaptation communications, biennial update reports from non-Annex I Parties, national communications from non-Annex I Parties, and long-term strategies.

around 8% of the total. The smallest categories are resilience-building (6%, 160 measures), financing instruments (4%, 107 measures) and inclusive programme management (1%, 27 measures). The analysis emphasizes the broad spectrum of measures that countries intend to implement proactively to address drought issues.

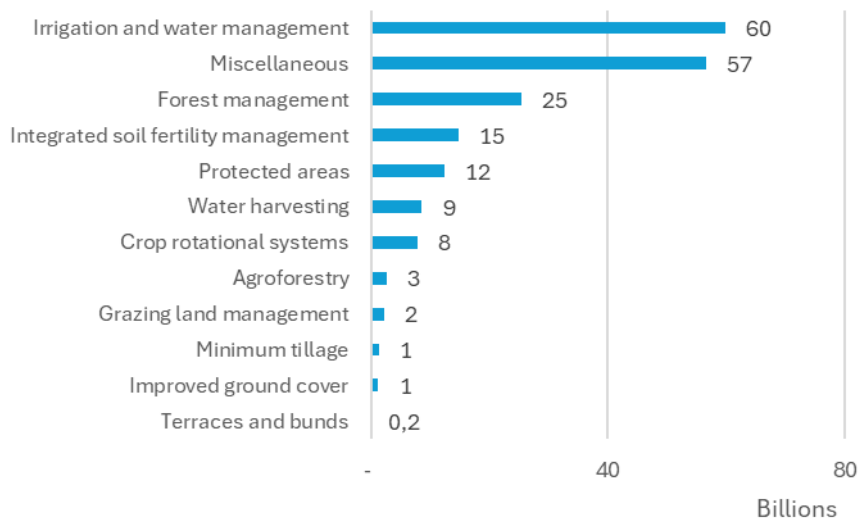
Figure 5
Number of measures by category



18. Figure 6 illustrates the required investments for land-based interventions aimed at enhancing drought resilience⁷, disaggregated by SLM measures. The analysis reveals that the largest investments are expected in the following interventions: irrigation and water management at USD 60 billion (31%), miscellaneous measures at USD 57 billion (29%), forest management at USD 25 billion (13%), integrated soil management at USD 15 billion (8%), protected areas at USD 12 billion (6%), and water harvesting with an investment of USD 9 billion (4%). For more details, refer to figure 6.

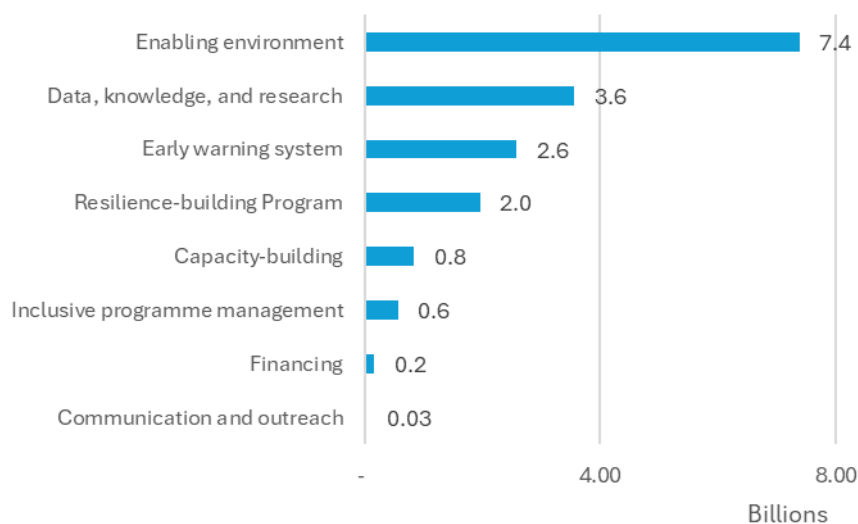
⁷ Drought resilience refers to the system's capacity to Anticipate, Prepare, and Adapt to drought. It involves integrated early warning systems, proactive preparation and flexible adaptation strategies. By combining these, populations and ecosystems can withstand, recover, transform and build back better from drought more effectively.

Figure 6
Required investments for land-based interventions for drought resilience, disaggregated by SLM measure (in USD billion)



19. Figure 7 illustrates the distribution of required financial resources across various DGMs. The highest allocation is for enabling environment (USD 7.4 billion), emphasizing the importance of strong policy, institutional, and regulatory frameworks. Significant investments are also made in data, knowledge and research (USD 3.6 billion) and early-warning systems (USD 2.6 billion), highlighting the focus on evidence-based decision-making and proactive disaster risk management. Additionally, resilience-building (USD 2 billion) also requires considerable investments, reflecting the commitment to enhancing adaptive capacity and long-term sustainability.

Figure 7
Subcategories of drought governance measures (in USD billion)



20. Some of the assumptions and uncertainties in the estimated investment requirements are due to the lack of country-specific data, which resulted in the use of default data, as the World Overview of Conservation Approaches and Technologies (WOCAT) SLM restoration cost database for a costing exercise. In addition, average cost structures were used to estimate non-SLM interventions related to drought and land. As drought interventions often lack

defined areas in national plans, estimates were based on the assumption that these interventions cover a certain proportion of the total land area.⁸

III. Current financing landscape for land and drought

21. Tracking financial resources is crucial for monitoring progress and making necessary adjustments to strategies and resource mobilization efforts. This ensures that development agendas are effectively advanced and global challenges are addressed. Governments, bilateral and multilateral organizations, and the private sector are actively directing funding towards initiatives that tackle pressing issues, including those related to DLDD.

22. Effective monitoring of these investments requires tracking diverse funding sources aligned with the objectives of the Convention. Consistent with the 2022 UNCCD reporting on strategic objective 5 (SO 5), resource flows are categorized into three main groups: (1) domestic public resources; (2) bilateral and multilateral public sources; and (3) private sector resources. Figure 8 gives an overview of these categories, highlighting institutions that manage financial resources and detailing both concessional and non-concessional funding instruments. The data coverage of international and domestic and public and private resources is largely based on information reported by Parties through 2022 UNCCD reporting[3] on SO 5, the data collection system of the Organisation for Economic Co-operation and Development (OECD) Development Assistance Committee (DAC) – Creditor Reporting System (CRS)[4], and data sources related to the private sector[3–6].

⁸ See the methodological annex of the full FNA for more details:
<https://www.unccd.int/resources/publications/investing-lands-future-financial-needs-assessment-unccd>.

Figure 8
Schematic representation of financial flow categories by source of finance

| Sources | International | | Domestic | |
|---------|---|---|--|---|
| | Concessional flows | Non-concessional flows | Concessional flows | Non-concessional flows |
| Public | Official Development Assistance (ODA) Bilateral ODA Multilateral ODA <u>Institutions</u> E.g. GEF, GCF, IFAD, World Bank, etc. Multi-Bi ODA | Other Official Flows Official direct export credits Non-concessional Multilateral flows (e.g. Non-concessional World Bank flows) | Domestic Budget Revenues (e.g. Domestic public spending, grants, subsidies, loans) <u>Institutions</u> Governmental agencies | |
| | V. Blended Finance Guarantees, Risk-based instruments, Loans, Public and Private Partnerships | | | |
| Private | Charitable grants <u>Institutions</u> Philanthropic foundations & NGOs Households and Non-profit institutions Private corporations | Foreign direct investments Export credits Private sector loans Project level equity Balance sheet financing <u>Institutions</u> Commercial institutions Insurances Pension funds Sovereign wealth funds Private corporations | Charitable grants <u>Institutions</u> National foundations Local NGOs | Bank loans Bonds Equities Derivatives <u>Institutions</u> Domestic commercial Households Microfinance Pension funds |

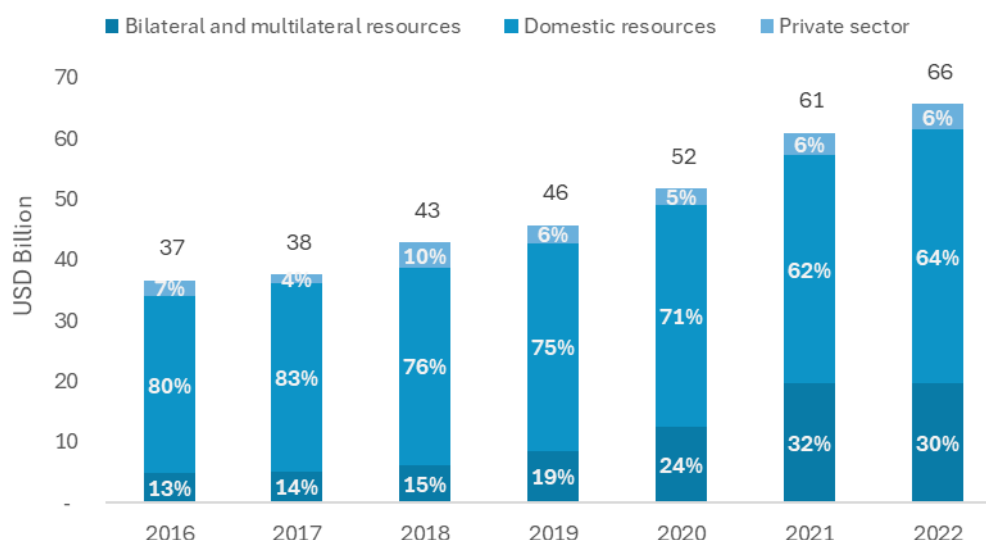
Investments across funding sources

23. **Between 2016 and 2022, cumulative investments in land and drought resilience are estimated at USD 341 billion.**⁹ These investments were sourced from a combination of bilateral and multilateral resources, domestic resources, and private sector contributions [3–6]. Investments in DLDD measures have shown a notable increase, as depicted in figure 9. Starting from approximately USD 37 billion in 2016, annual investments have steadily risen, reaching nearly USD 66 billion¹⁰ by 2022. This upward trend reflects the growing recognition of the importance of combating DLDD and the increasing allocation of resources toward these efforts.

⁹ The figures presented in this section for required investments are expressed in constant USD for the year 2022.

¹⁰ This analysis focuses largely on developing countries; the inclusion of developed countries would significantly increase these estimates.

Figure 9
Trends in DLDD investments by source (2016–2022, in USD billion and percentage)



Source: Estimates based on multiple sources: Organisation for Economic Co-operation and Development's Development Assistance Committee Creditor Reporting System database[4]; 2022 UNCCD reporting[3]; Land Degradation Neutrality Fund[6]; Climate Bond Initiative[5].

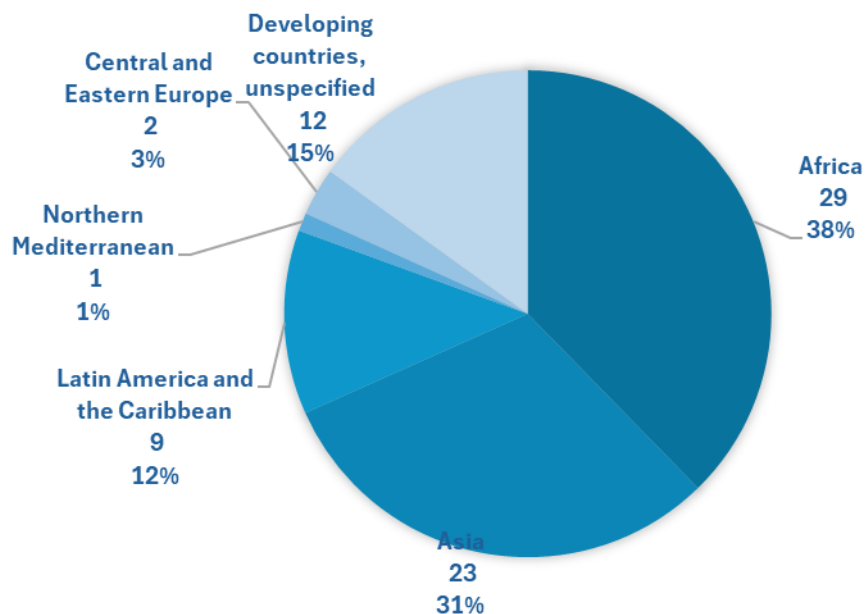
24. **Public domestic resources.** Most of the funding originated from public domestic resources, which represent 72% of the total cumulative investments and highlight the important role of governments in financing the implementation of projects and programmes to combat DLDD. This category shows a steady increase in domestic spending on land and drought issues from 2016 to 2022 on the basis of the data reported by Parties, rising from USD 29 billion to USD 42 billion. With an average annual growth rate of approximately 6%. Governments channel domestic public funds, encompassing both central and local sources, through expenditures and subsidies to support initiatives aligned with the objectives of the Convention. Most of these resources (82%) are reported under expenditures, while the remaining 18% are channelled through subsidies.¹¹ Current reporting by Parties to the Convention suggests that government spending on DLDD issues is around 0.2–0.5% of total government expenditure.

25. **Bilateral and multilateral resources** contributed 22% of the total cumulative investments. Notably, this source of funding has grown significantly over time, increasing its share of total flows from 13% in 2016 to 30% in 2022 (see figure 9). Multilateral resources saw steady growth, increasing from USD 5 billion in 2016 to USD 20 billion in 2022. During this period, the total cumulative investments reached USD 76 billion, with bilateral funds making up approximately 80% of the total, significantly exceeding multilateral contributions. In addition, box 1 provides an overview of resources mobilized by the UNCCD Global Mechanism as part of its support to countries.

26. The distribution of these bilateral and multilateral resources shows a focus on Africa and Asia, which receive the largest amounts at USD 29 billion (38%) and USD 23 billion (31%), respectively (see figure 10). Latin America and the Caribbean receive USD 9 billion (12%), while the Northern Mediterranean and Central and Eastern Europe receive smaller amounts at USD 0.9 billion (1%) and USD 2.4 billion (3%), respectively. In addition, USD 12 billion (15%) of resources are classified as 'unspecified' in terms of the final recipient of the Official Development Assistance (ODA), which often refers to global programmes.

¹¹ Information on the share of resources channelled through expenditures and subsidies is derived from data submitted by 46 Parties in 2022 UNCCD reporting[3].

Figure 10
Regional cumulative trends in bilateral and multilateral sources (2016–2022, in USD billion and percentage)



Source: Developed based on the Organisation for Economic Co-operation and Development’s Development Assistance Committee Creditor Reporting System [4] database and 2022 UNCCD reporting (data reported under progress indicator SO 5-1)[3].

Box 1: The Global Mechanism Partnership for Project Preparation

The Global Mechanism (GM) is mandated to assist countries in mobilizing resources. The GM has adopted a platform business model – the Partnership for Project Preparation – to support countries in preparing proposals and mobilize resources through a partnership approach and by facilitating interactions between different stakeholders. Working with technical partners, a pipeline of projects (transformative projects and programmes) is being developed, targeting the most appropriate sources of funding. In parallel, the GM also provides very practical, needs-based support and capacity-building in the project development cycle of various funding partners and with specific studies, for example gender gap assessments.

In total, 96 countries have requested support in developing national or multi-country projects. As of July 2024, the GM has supported the development of 29 concept notes with a potential mobilized budget of USD 2.793 billion. The total budget for the first 19 projects approved for implementation so far is approximately USD 946 million, consisting of USD 553 million from the targeted funding source and USD 392 million in co-financing.

The partnership platform business model expands the network of strategic, traditional and non-traditional partners to design projects and programmes. Under this model, there is scope to design projects that contribute synergistically to all the land-based objectives of the three Rio conventions and that can deliver benefits in terms of sustainable land and water management, biodiversity conservation, and climate change mitigation and adaptation.

27. **Private sector.** The analysis of private sector resources to address DLDD is challenging due to factors such as the lack of global data availability and the low reporting rates on this source of finance in the context of UNCCD reporting. This limitation makes it difficult to assess the scale of private sector investment, leading to considerable uncertainty about the true magnitude of these contributions. Initial estimates suggest that cumulative private sector investment amounted to USD 22 billion, representing 6% of the total DLDD-related investments. Green bonds dedicated to land use accounted for the largest share (78% of cumulative investment), totalling around USD 17 billion. Green and social bonds have

emerged as important debt instruments, allowing investors to finance environmental and social initiatives. Contributions from private foundations followed with 15% of the total, equivalent to USD 3.2 billion in cumulative investments. Investments tracked through UNCCD reporting reached USD 1.3 billion (6%), and the LDN Fund contributed USD 0.25 billion (1%).

28. Data coverage limitations remain generally challenging for tracking investments to combat DLDD, particularly regarding private sector and domestic resources.¹²

IV. Financing gap in implementing the Convention

29. The financial gaps¹³ needed to achieve DLDD-related targets are estimated by comparing the total required investments in land and drought (as stated in DLDD-related plans of countries (see section II) with the current and projected investments up to 2030 (by building on section III)). More specifically, the analysis accounts for investments made between 2016 and 2022 as well as projected investment levels for the period between 2023 and 2030.¹⁴ Potential synergies among the Rio conventions were also considered to prevent potential double-counting by addressing potential duplications of commitments.

30. **Between 2025 and 2030, there is a significant annual funding gap of USD 278 billion¹⁵ that must be additionally mobilized to meet the UNCCD's objectives, representing 3.5 times the projected investments in addressing DLDD challenges.** The required investments for achieving UNCCD targets are estimated at USD 355 billion, while the projected investments for the period 2025–2030 under the business-as-usual scenario amount to only USD 77 billion (see figure 11). The financial gap of USD 278 billion highlights the urgent need for additional financial resources and alternative funding strategies to be put in place to meet environmental and development objectives related to DLDD.

¹² See the methodological annex of the full FNA for more details:

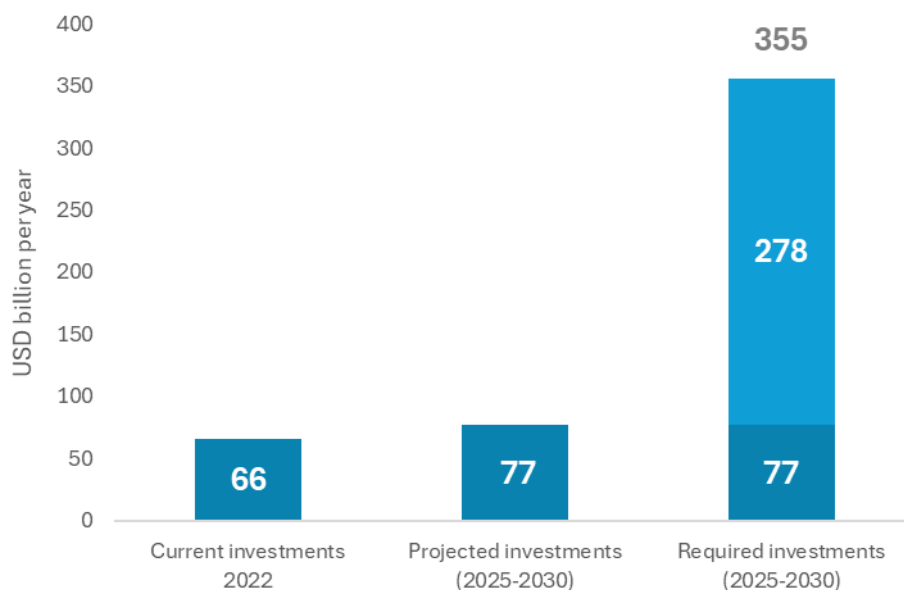
<https://www.unccd.int/resources/publications/investing-lands-future-financial-needs-assessment-unccd>.

¹³ In this report, the terms 'financial needs' and 'gap' are used interchangeably to refer to the additional resources that need to be mobilized as a result of comparing required investments with current investments, along with other adjustments such as synergies and projections of current investments up to 2030.

¹⁴ For the sake of simplicity, and in line with the global economic outlook, the projections have been based on an annual growth rate of 3% [30].

¹⁵ Figures presented in this section for required investments are expressed in constant USD for the year 2022.

Figure 11
Estimated annual financial needs or gap for the UNCCD (2025–2030) (in USD billion)



31. **The total cumulative required investment between 2025 and 2030 is estimated at USD 2.1 trillion.** Achieving the objectives outlined by country Parties will require a total cumulative investment of at least USD 2.6 trillion for the period 2016–2030 (see section II). To date, only a minor share of these investments – 18%, or USD 479 billion – has been realized.¹⁶ Consequently, the remaining required investments (USD 2.1 trillion, or 82%) will need to be mobilized in the next six years to meet the objectives by the end of 2030. This translates to an estimated annual amount of about USD 355 billion, as shown in figure 11.

32. The regional analysis reveals that Africa faces the largest share of the financing gap in addressing DLDD, with an estimated annual shortfall of USD 191 billion, which constitutes 69% of the total regional financing gap. This substantial gap is largely attributed to the region’s extensive land restoration commitments, involving pledges to restore over 600 million hectares, and the fact that Africa has the largest number of countries in this assessment. In comparison, Latin America and the Caribbean has a gap of USD 49 billion (18%), Asia faces a gap of USD 35 billion (13%) and the Northern Mediterranean and Central and Eastern Europe have smaller gaps of USD 2.7 billion (1%) and USD 84 million (0.03%), respectively.

33. The following factors suggest that the currently estimated funding gap is likely to increase as relevant plans are finalized/ revised or the scope of the assessment is expanded. For example:

- (a) Approximately 25 countries participating in the LDN-TSP have not yet finalized their target-setting;
- (b) Eighteen countries will be revising their LDN targets under LDN-TSP 2.0, potentially increasing their restoration ambition;
- (c) The current country coverage for drought is limited to 82 countries in the FNA;
- (d) The current analysis does not include the financial needs of developed country Parties in addressing DLDD;
- (e) A significant number of actions and targets are difficult to quantify, and therefore the associated investments are difficult to estimate.

¹⁶ This figure considers past and current investments for the period 2016–2022 based on section III and projections for the years 2023 and 2024.

34. These are some of the elements that will require further investment as these processes unfold, widening the funding gap. It is also recognized that as more data becomes available for tracking private sector investments, the funding gap will reduce.

Financing gap discussion

35. To explore potential pathways and foster discussion on resource mobilization among relevant stakeholders, the following scenario is developed in which various funding sources contribute proportionally to closing the financial gap helps. Under this scenario, domestic resources would need to rise from the projected USD 49 billion for the period 2025–2030 to USD 226 billion. Based on reporting by Parties to the Convention, government spending on DLDD is estimated to be about 0.2% of total government spending, and in some cases up to 0.5%. For the required funding levels, this percentage would need to potentially reach around 2% of total government expenditure. To help close the financial gap, redirecting existing subsidies – particularly those that currently support potentially harmful activities to the environment – could be a strategic approach. According to the State of Finance for Nature 2023 report, these subsidies are estimated at USD 350 billion for the agriculture sector and USD 160 billion for the forestry sector[8]. Redirecting them would reduce environmentally damaging practices, provide significant incentives for adopting SLM practices, and could contribute to bridging the funding gap without increasing the overall financial burden on governments (see section VIII for further details and the Biodiversity Finance Initiative (BIOFIN) guide to repurposing harmful subsidies [9]).

36. Under the same scenario, bilateral and multilateral resources would need to increase from the projected USD 23 billion per year to over USD 100 billion. These are considerable additional financial resources to be mobilized, implying that almost half of the current ODA would directly or indirectly target DLDD-related matters.¹⁷ This is a call to bilateral and multilateral agencies, along with their respective donor countries, to reconsider their positions during replenishment and final allocations to land-related matters to support the additional mobilization of resources for the implementation of the Convention. It is crucial to address the current financing gap under the UNCCD and its impact on the realization of relevant plans.

37. Investments in land contribute to global issues such as climate change mitigation, biodiversity and/or food security through global supply chains and provide incentives and rewards for open cooperation between donor and recipient countries. In this regard, the land restoration financing agenda should carefully consider its linkages with other development issues to further strengthen its strategic position and expand relevant funding sources. This includes further exploring win-win opportunities between funding sources for the three Rio conventions, given their synergies and the significant funding needs to reach their respective environmental targets. For example, the CBD refers to a financing gap of USD 700 billion per year[10,11], while the UNFCCC indicates an annualized estimate of required investments in the range of USD 455–584 billion for implementing the NDCs only, taking into consideration 98 developing countries [12]. The latter estimates rise to between USD 5.0–6.8 trillion if they are measured in terms of the cumulative investment required for implementing NDCs¹⁸ up to 2030[12].

38. The most uncertainties regarding financial contributions lie with the private sector. However, its involvement is crucial due to its financial capacity, innovation potential, role in economic growth, and ability to leverage public funds for greater impact. It is expected that the private sector will continue greening its value chains by reducing its impact on land, avoiding further degradation, and contributing to land restoration. Greening value chains not only helps producers mitigate environmental risks and enhance sustainability, but also aligns with the growing consumer demand for environmentally responsible products. Blended finance also plays a pivotal role in closing the financing gap, where public funds are used to de-risk private investments in sustainable projects. This approach can attract private capital

¹⁷ According to the OECD, the total ODA in 2022 amounted to USD 211 billion[31].

¹⁸ These estimates may rise considerably when other national reports are taken into account, such as NAPs, national communications, biennial update reports, etc.

to areas that might otherwise be considered too risky, thereby amplifying the impact of public funding and accelerating progress towards sustainable development.

V. Benefits of investing in land restoration and drought resilience

39. As DLDD projects and programmes most often compete for public funding, the investment case provides a critical justification for why these investments are important at national, regional and global levels. This type of information aims to inform decision-makers about the implications of alternative development paths in terms of costs of inaction by detailing the costs to society of land degradation and the impacts of drought as well as the benefits of proactive measures.

A. Cost of inaction

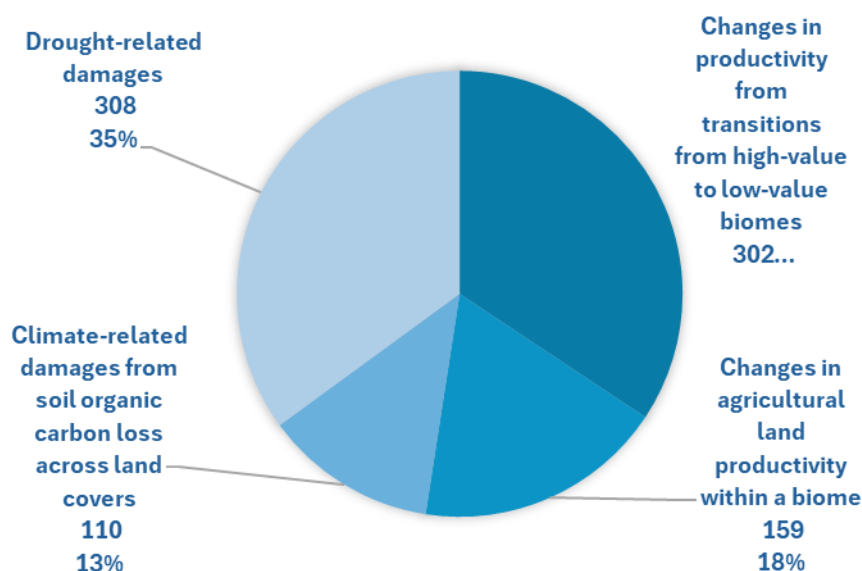
40. More than half of the world's gross domestic product (GDP) significantly depends on nature and its services and is therefore exposed to the risks of nature loss[13]. Land in particular provides valuable ecosystem services for human well-being. When land is degraded, the provision of these services is diminished, leading to significant social and economic costs to countries. The decline in ecosystem services can take various forms, including a reduction in food availability, soil fertility, carbon sequestration capacity, timber production, groundwater recharge, etc. According to the most recent reporting by UNCCD Parties in 2022, at least 100 million hectares are being degraded each year,¹⁹ affecting the livelihoods of 1.3 billion people[3].

41. **In this report, the estimated cost of inaction due to DLDD amounts to USD 878 billion annually for the selected countries, equivalent to 2% of their GDP.**²⁰ The majority of these costs are associated with drought, with an estimated annual cost equivalent of USD 308 billion, which severely affects water resources, agriculture, and food security due to crop failures and reduced agricultural production. Changes in productivity due to transitions from high to low value biomes account for 34% of the total cost of inaction, equivalent to USD 302 billion per year. A further 18% of the costs are due to losses in agricultural productivity caused by soil erosion and declining soil fertility, amounting to USD 159 billion. The remaining 13% (or USD 110 billion) represents damages related to climate change, specifically potential damages from carbon emissions due to the release of soil organic carbon (see figure 12).

¹⁹ According to the UNCCD, land degradation is the reduction or loss of biological or economic productivity and complexity in arid, semi-arid, and dry subhumid areas. It affects rainfed and irrigated cropland, rangelands, pastures, forests, and woodlands, and is the result of land use or processes such as soil erosion, soil property deterioration, and long-term vegetation loss [32].

²⁰ See section 'D' of the full FNA methodological annex for further details on this estimate: <https://www.unccd.int/resources/publications/investing-lands-future-financial-needs-assessment-unccd>

Figure 12
Total costs of inaction related to DLDD by cost category (in USD billion and percentage)



42. Trends in the costs of DLDD highlight the severity of its impacts and the potential consequences of inaction. However, these trends do not take into account other associated costs, such as external and indirect costs that are not accounted for. External costs include dust storms and the deposition of eroded soils in reservoirs, which can reduce water storage capacity, damage equipment, and increase dam maintenance costs, with global sedimentation costs estimated at USD 18 billion annually. Indirect costs of DLDD include reduced agricultural production, leading to higher food prices, rural poverty, food insecurity and malnutrition. Health impacts include increased foodborne and waterborne diseases, respiratory illnesses from dust, and the spread of infectious diseases. Social impacts include forced migration, civil unrest, and conflicts over natural resources.

B. Benefits of investing in land restoration

43. In order to assess the benefits associated with the DLDD-related plans outlined in section II (or benefits of action, as it is referred to below), it is essential to consider the potential impacts of such plans in terms of changes in ecosystem goods and services, as well as the mitigation of drought damages. Investing in land restoration significantly impacts the supply of ecosystem services, including provisioning services (e.g. food, timber, fresh water and medicines), regulating services (such as climate regulation through carbon storage and water purification), cultural services (including aesthetic and recreational values), and supporting functions (such as soil formation and nutrient cycling). While supporting services are critical to the provision of ecosystem services, they are challenging to value directly. Regarding drought, the implementation of proactive drought-related measures is expected to contribute to building resilience and reducing exposure and vulnerability to drought issues, ultimately minimizing potential damages.

44. Investing in efforts to combat DLDD offers a unique opportunity to generate significant economic, environmental and social benefits. The analysis highlights the potential global impact that could achieve the restoration of 1.2 billion hectares of degraded land.

45. **Restoring over one billion hectares of land could generate an estimated annual economic flow equivalent to USD 1.8 trillion (see figure 13).** This return is derived from various benefits, including increased agricultural productivity, avoided carbon damages,

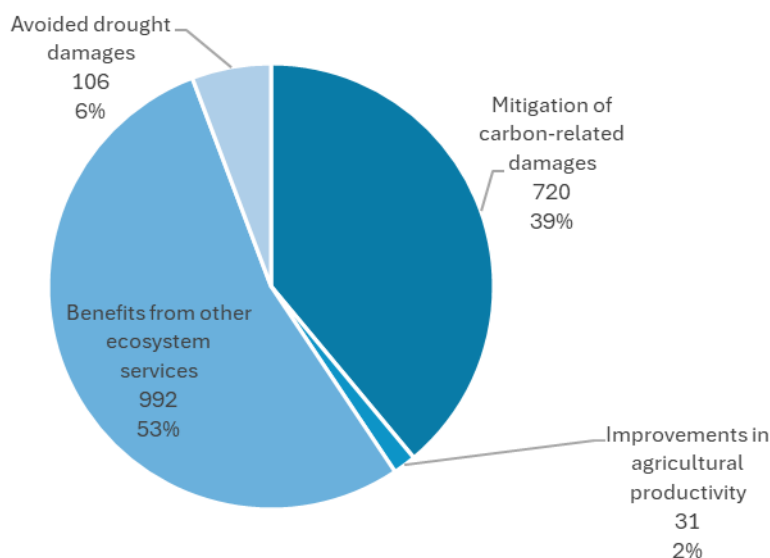
avoided drought-related losses, and enhanced ecosystem services.²¹ The most substantial benefit comes from improvements in ecosystem services, which contribute USD 992 billion per year, accounting for 54% of the total benefits. These ecosystem services include vital functions such as biodiversity conservation, water regulation, and soil fertility enhancement, all of which play crucial roles in maintaining environmental stability and supporting human well-being.

46. Furthermore, DLDD investments contribute significantly to the mitigation of carbon-related damages, resulting in avoided carbon damages of USD 720 billion, which make up 39% of the total benefits. By enhancing carbon sequestration and reducing greenhouse gas emissions, these actions are critical in the global fight against climate change.

47. Another major benefit of DLDD investments is the avoidance of drought-related damages in the range of USD 106 billion per year²², representing 6% of the total benefits. By preventing the severe impacts of drought, these investments help protect agricultural productivity, reduce water scarcity, and mitigate the socioeconomic losses associated with drought conditions. This demonstrates the importance of DLDD measures in safeguarding both the economy and communities that are vulnerable to the effects of drought.

48. Lastly, although the direct improvements in agricultural productivity are the smallest benefit, amounting to USD 31 billion per year or 2% of the total, they still represent a positive outcome of DLDD investments. While these benefits are relatively modest compared to other categories, they indicate that such investments can also contribute to better crop yields and more efficient farming practices. Overall, the significant economic returns across different areas underline the value of investing in DLDD measures for fostering resilience against environmental challenges and ensuring sustainable development.

Figure 13
Benefits of investing in DLDD by category (in USD billion and percentage)



49. When evaluating the required investment of USD 2.6 trillion from implementing the DLDD-related plans (see section II) over a 15-year period against the projected benefits, the

²¹ It is recognized that the traditional timeframe for restoration projects to begin providing measurable benefits can be long, depending on the type of ecosystem and the specific goals of the restoration. A study carried out by the GEF Independent Evaluation Office finds that a lag time of 4.5 to 5.5 years was an important inflection point at which impacts were observed to be larger in magnitude, noting some projects were still under implementation. To simplify the assessment of these benefits in this report, it is assumed that the 1.2 million hectares of restored land are already in place and the associated benefits are already occurring. Modelling tools can be used to further refine these estimates.

²² The total expected benefits of SLM-related measures for drought are estimated at USD 851 billion by 2030. The figure of USD 106 billion per year it is the result of assuming that the drought-related benefits accrue gradually over the specified period to facilitate for comparability with other benefits.

results are compelling: every dollar invested in land restoration yields social returns of eight dollars.²³ This 8:1 benefit-cost ratio highlights the strong viability of such investments from a socioeconomic point of view, underscoring the economic benefits of restoring ecosystems and investing in drought resilience. Furthermore, proactive investment in DLDD mitigation can play an important role in offsetting the staggering cost of inaction, which is estimated to be USD 878 billion annually.

50. **Other benefits.** Land restoration and building drought resilience significantly enhances human well-being and fosters global sustainability by addressing inequalities. It plays a crucial role in advancing several Sustainable Development Goals (SDGs), including SDG 1 (No poverty), SDG 2 (Zero hunger), SDG 6 (Clean water and sanitation), SDG 8 (Decent work and economic growth), SDG 13 (Climate action), and SDG 15 (Life on Land), among others[20].

51. **Limitations.** With regard to the limitations of the figures related to the costs of inaction and the benefits of action, the focus has been primarily on capturing the biophysical changes associated with land-based natural capital and understanding these changes in monetary terms. While these estimates are largely based on biophysical indicators under SO1 in 2022 UNCCD reporting, aspects related to monetary valuation are more limited. As a result, global or regional figures have been used in these estimates for the time being. This highlights the need for further improvement to better capture national circumstances in terms of the costs of inaction and the benefits of action.

VI. Financing the Convention

A. Closing the UNCCD financing gap requires effective resource mobilization efforts of all Parties

52. The development and implementation of a time-bound strategy for increasing funding mobilization to achieve the objectives of the United Nations Convention to Combat Desertification will require the joint effort of all Parties to the Convention. At its core, this is a national effort led by Parties and member governments, complemented by capacity-building support from the Global Mechanism and the UNCCD secretariat.

53. Each country experiences its own specific challenges and develops its own solutions for drought risk reduction and resilience-building, leading to local investment opportunities that are technologically feasible and effective. Often, specific institutional issues also need to be overcome since land issues are handled by different departments of government. Equally, countries differ greatly with respect to their prevailing fiscal space, financial conditions and political environments, opening individual opportunities and specific pathways for mobilizing financial resources in a cost-efficient manner from domestic and foreign sources.

54. As a result, closing the financial gap in implementing the Convention requires assessing benefits and costs and prioritizing land-related solutions that are effective and efficient for each member country. This is followed by tailored resource mobilization activities of Parties to support their land-related financing needs. While the UNCCD secretariat will offer advice to members on their financial needs and their funding strategies, the necessary fundraising activities are owned and implemented by member governments.

B. Parties are advised to develop their own national financing strategy related to DLDD issues

55. National financing strategies allow countries to bring out effectively the co-benefits and interdependencies of land-related development objectives with those relating to biodiversity, climate change, health, livelihoods and social welfare, among other national development objectives. If financing is mobilized in synergy with these cross-cutting national

²³ A discount rate of 5% was applied.

objectives, the resulting returns on investment may be higher and more attractive to the different providers of financing.

56. In most countries, a range of national policies related to DLDD is already in place. Yet, policies may be fragmented in that they are sectoral (e.g. focused on the environment, agriculture, water, or food security) and were developed over time autonomously from each other. They may also not fully align with a country's overarching sustainable development strategy or with international policy commitments made by a country, for instance related to climate change. An integrated national financing strategy on DLDD seeks to bring policies and instruments together, thus promoting coherence with land-related objectives, aligning the different financing sources (i.e. public and private financing), and establishing coherence with fiscal and macro-systemic policies, for instance related to taxation and public subsidies.

C. The Global Mechanism of the UNCCD will provide advice and guidance to member countries in establishing their national financing strategies

57. Subject to funding becoming available, support may be provided in the following areas:

- (a) Determining national investment needs;
- (b) Developing national financing strategies;
- (c) Developing pipelines at national and regional level;
- (d) Preparing individual project proposals for financing;
- (e) Conceiving multi-country flagship initiatives that address specific themes
- (f) Linking the national LDN target-setting process to DLDD programme goals and design;
- (g) Ensuring synergies with other themes such as climate change, biodiversity protection, agriculture, water supply and rural infrastructure;
- (h) Supporting engagement with the private sector for investment and resource mobilization;
- (i) Facilitating engagement with multilateral development banks (MDBs) and international thematic funds;
- (j) Developing and rolling-out innovative financial solutions.

58. In addition, Parties could periodically account for the progress made in developing and implementing their national financing strategies as part of the UNCCD reporting process. Such reporting will aggregate the global funding volumes achieved and take account of lessons learned in the resource mobilization effort by highlighting success stories and best practices and identifying specific risks and bottlenecks.

D. The time-bound approach for mobilizing funding will focus on the period 2025-2030

59. In the lead-up to 2030, the following milestones are proposed for developing and implementing member countries' financing strategies and tracking progress achieved at national and global level:

| | |
|----------|---|
| Mid-2025 | Additional guidance on national financing strategies is available, including practical tools such as spreadsheets and checklists. |
| End-2025 | National financing strategies are starting to be finalized by Parties on a voluntary basis, and UNCCD reporting begins. |

| | |
|----------|---|
| Mid-2026 | Review of financing strategies is carried out by the Global Mechanism. |
| End-2026 | A dialogue on financing strategies is held at the seventeenth session of the Conference of the Parties (COP 17). Additional flagships are launched. |
| 2027 | The Global Mechanism carries out a review of country reports, including on lessons learned and best practices in resource mobilization. |
| End-2028 | A revised needs assessment is presented at COP 18. |
| End-2030 | A final review of progress in closing the DLDD financing gap at Convention level is carried out and the launch of a new 10-year strategy takes place. |

VII. Resource mobilization toolkit

Ten-step process for mobilizing resources for land improvement and drought preparedness

Step 1: Knowing the context

- National strengths, weaknesses, opportunities and threats (SWOT) analysis (internal strengths and weaknesses; external opportunities and threats)
- Environmental, economic and social outlook in the country on land- and drought related issues
- Public and private financing opportunities for land- and drought-related investment

Step 2: Selecting policy options

- Available legal, regulatory, financial, economic and institutional measures
- Current national practices and lessons from international good practices
- Priority options to achieve national targets (macroeconomic, economic development, land-related)

Step 3: Quantifying investment needs

- Identified land-related investment needed; prioritization of cost-effective activities
- Actual and planned flows of investment, across all funding sources, to combat land and drought issues
- Resulting financing gap (i.e. required investments minus current investments)

Step 4: Identifying sources of finance

- Range of possible public and private finance sources for investment in the country
- Search for efficient (i.e. cost-effective) financial tools and offering significant private sector financial leverage
- Consideration of public–private partnerships, blended finance, diaspora investment, etc.

Step 5: Mobilizing supporting partners

- National fundraising coalition, including all relevant country stakeholders
- Individual knowledge and skills of coalition members for use in the fundraising effort

- Feedback from coalition members on planned investment needs and financing sources

Step 6: Firming up the investment rationale

- Scenario analysis: inaction, reaction and prevention
- Direct and indirect benefits and risks of each scenario
- Expected financial and societal returns on investment

Step 7: Preparing project proposals

- Selection of sources of finance that require detailed project proposals to be prepared by government
- Complete costing and implementation plans, lowering the decision threshold for investors
- Awareness of specific technical and financial documentation requirements of investors

Step 8: Planning advocacy and communications

- Mapping of national coalition members to targeted sources of finance for fundraising advocacy
- Recognition of prior knowledge and expectations of targeted financing sources
- Awareness of individual information needs and preferred channels of communication of these sources

Step 9: Establishing implementation frameworks

- Tailored results monitoring frameworks for each financing source
- Suitable organizational arrangements for project implementation
- Assignment of responsibilities for project implementation within the government

Step 10: Reporting on results

- Awareness of adequate frequency and content for required interim progress reports
- Knowledge of scope and content required for final implementation completion reports
- Assignment of responsibilities for results monitoring and reporting within the government

60. These steps are meant to provide comprehensive guidance, but not all steps would need to be followed by all Parties. Steps could be combined and/or skipped, depending on the level of preparedness in each country.

VIII. Financing sources for land investment

A. Domestic public finance as the main source to close the DLDD financing gap in many countries

61. UNCCD data for 2022 show that, of an estimated total annual investment of USD 66 billion to address DLDD in affected developing country Parties, 64% was funded by domestic resources, followed by bilateral donors (20%), multilateral sources (10%) and private sector financing (6%). These financing shares may also materialize under future DLDD fundraising efforts.

62. Success in deploying domestic public funds requires close coordination between sectoral ministries dealing with land and drought issues and public treasuries. National trade-

offs need to be considered in allocating public revenue and increasing public debt to finance DLDD activities.

63. Domestic public finance involves the following elements:

(a) **Public revenue** includes green use of tax revenue, green taxes, environmental tax discounts, and green concessions, as described below:

(i) Green taxes are used to internalize negative environmental externalities, promote sustainable development, support environmental preservation, and generate public revenue. They can be an important instrument to avoid further degradation of land since they may provide disincentives for land-degrading practices, while providing necessary funding to invest in public land restoration activities;

(ii) Environmental tax discounts encourage businesses to operate in an environmentally friendly way. They include tax breaks on the purchase of plant and machinery or on decarbonizing buildings and improving land. Examples include tax exemptions for investment in barren lands, efficient irrigation systems, water and soil conservation, river sediment extraction, and initiatives converting farmland into forests;

(iii) Green concessions can be made available for SLM in agriculture and forestry. Concessions are issued to farmers and private investors in the form of tradable permits such as for carbon emissions and water rights;

(iv) Complementing environmental taxation and concessions, most countries employ environmental regulations, standards and performance frameworks in their efforts to tackle DLDD issues. For instance, countries have enacted laws to regulate soil waste management, establish land cover frameworks, develop forest management permits, enable restoration activities, and implement monitoring and control mechanisms, with the purpose of safeguarding land resources;

(b) **Public borrowing** includes public issuance of green bonds and sustainability-linked bonds, as described below:

(i) Green bonds are used to fund projects that have positive environmental externalities. They enable capital-raising and investment for new and existing projects with environmental or climate benefits. Green bonds are a variant of sustainability bonds in which bond proceeds are earmarked towards investment in pre-agreed projects generating environmental returns;

(ii) Sustainability-linked bonds include development impact bonds. These are outcome-based funding structures for the delivery of public services in low and middle-income countries. Investors provide external financing and receive a return if pre-agreed outcomes are achieved. Funds to remunerate investors come from aid-providing donors or the public budget of the host countries. Financial returns are intended to be commensurate with the level of success. These instruments can improve aid efficiency by shifting the focus onto implementation quality and the delivery of results;

(c) **Public expenditure** includes the provision of green subsidies, repurposing of harmful subsidies, ecological fiscal transfers, green insurance, and green public procurement, as described below:

(i) Green subsidies are aimed at incentivizing investment in renewable technologies and encouraging private sector climate action. In this context, governments could offer land investment subsidies. These would be paid out to private investors using their own capital to improve land areas. This lowers their cost of investment and increases the expected rate of return on their invested capital, making land-related investment more attractive when compared with other investment alternatives;

(ii) Repurposing of subsidies harmful to biodiversity is receiving particular attention by policymakers globally. For instance, fiscal support to agricultural production can be harmful to the environment, resulting in habitat destruction, land

degradation and nutrient pollution. By some estimates, harmful subsidies very significantly outweigh finance flowing into nature-positive investment. Repurposing such ineffective and unsustainable fiscal support could lead to significant fiscal savings. The objective is to examine, repurpose and monitor major subsidies to make them fiscally responsible and nature-positive;

(iii) Ecological fiscal transfers include public payments for ecosystem services, which are fiscal transfers to service providers when public or private beneficiaries or users of an ecosystem receive the intended services. For instance, governments could offer land service payments. These would be available to farmers contributing to land improvement and restoration through conservation-friendly agricultural and land management practices or farmers who retire degraded cropland;

(iv) Green insurance can refer to government ownership or sponsorship of insurance schemes that protect farmers and land-related investors against weather and other environmental risks. One specific example is parametric disaster insurance to protect farmers against climate risks;

(d) **Public investment** includes public provision of equity, guarantees and loans, a national land fund, the use of blended finance instruments, and public–private partnerships, as described below:

(i) Blended finance is the strategic use of public (national or foreign) and philanthropic capital for the mobilization of additional private finance towards sustainable development. It attracts commercial capital for projects that contribute to sustainable development, while providing financial returns to commercial investors. Blended finance approaches are being deployed in a growing number of sustainable landscapes initiatives, often for investment in sustainable forestry and land restoration, thus supporting biodiversity to foster green growth;

(ii) Public–private partnerships are long-term contractual arrangements between a government and private investors. Private investors contribute capital and technical expertise and ensure the delivery of agreed services to users. These instruments can be used to support rural development, such as for water and sewage services, agribusinesses, forest management, electricity generation, health services and rural transport.

B. External public finance as the second most important financing source on DLDD issues

64. Foreign public financial support for domestic sustainable development efforts can be drawn from international organizations – including MDBs, specialized global thematic funds, and United Nations agencies – and from bilateral government partners providing ODA and bilateral aid flows, including export credits. These external institutions may finance capital investments and/or technical assistance activities related to land restoration activities.

65. Developing countries may consider concessional ODA inflows as the preferred financing source for their domestic investment needs. However, over the past 50 years, net ODA received by developing economies ranged on average between 0.2 to 0.3 per cent of gross national income of beneficiary countries.²⁴ This suggests that the primary sources of financing national investment needs are domestic public budgets, complemented by concessional ODA inflows and private resources.

66. In absolute terms, ODA inflows in support of LDN-related activities amounted to USD 19.6 billion in 2022, with two thirds coming from bilateral and one third from multilateral ODA providers. These LDN-related ODA resources accounted for nearly 10 per cent of total ODA flows of USD 206 billion that year.

67. For many lower-income countries, external concessional inflows of development assistance resources will continue to be a significant source of financing in the areas of

²⁴ <https://data.worldbank.org/indicator/DT.ODA.ODAT.GN.ZS>.

agricultural development and national resource protection. Maintaining ongoing and close ties with international financial partners is therefore vital. At the same time, the long-term objective would be to end the need for external concessional development aid and develop self-reliance when financing DLDD activities.

68. Countries should be aware that fundraising from external public sources will be subject to different success factors. For instance, there should be policy coherence across Rio conventions, using synergies from implementing the conventions for the land-related activities proposed for financing. Many financiers may also look for evidence in leveraging private sources of finance as part of project proposals. Researching these success factors beforehand is therefore advisable.

69. It should also be recognized that the volumes allocated by the international public institutions differ greatly. Moreover, the degree of effort required to provide necessary information in applying for financing varies considerably across the different external public sources of finance. Countries should assess these parameters upfront before investing considerable time and effort in approaching these institutions.

C. Active mobilization of private commercial sources to leverage public funding

70. Private financial resources are essential for driving capital-increasing investment as the basis for economic growth and societal prosperity. Investors and their lenders are motivated by achieving adequate risk-adjusted financial returns on their invested resources. Governments need to recognize the profit-seeking objective of private capital providers when planning their private investment promotion activities.

71. There are helpful reports available for handling the mobilization of private finance for nature-based activities. These include the State of Finance for Nature reports by the United Nations Environment Programme (UNEP)²⁵ as well as resources by the Finance Task Force of the UN Decade on Ecosystem Restoration.²⁶ Countries are advised to consult these resources for additional guidance in mobilizing private commercial sources for land restoration.

72. Private commercial sources of finance include the following categories:

(a) **Corporate investment**, primarily sourced from domestic investors in the land sector (which can be attracted through a private sector development strategy), complemented by foreign direct investment (which mobilized through a foreign investment promotion strategy);

(b) **Financial investment** from domestic and international sources, which seeks to earn a commercial return on invested resources that adequately compensates for the perceived risks involved at the project and country level;

(c) **Bank lending** through commercial banks, complemented by national development banks. Enticing domestic and foreign commercial banks to direct credit towards the land sector in a country may involve suitable government incentives such as (partial) credit risk guarantees, interest rate subsidies and/or earmarked loans;

(d) **Insurance and guarantees** related to land-based investments by commercial providers. Government policy can play an important role in promoting the availability and affordability of insurance products for farmers. Governments can support the agricultural insurance industry and thereby reduce the financial risks faced by farmers and agriculture-based enterprises by working effectively with the private sector insurers – such as through

²⁵ <https://www.unep.org/resources/state-finance-nature-2023>.

²⁶ <https://www.decadeonrestoration.org/publications/blueprints-private-investment-ecosystem-restoration-lessons-case-studies> and <https://documents1.worldbank.org/curated/en/099955011092213526/pdf/P17770602aad4701309adb08b084c12888c.pdf>.

building public–private partnerships, providing subsidies, developing risk-sharing programmes and instituting supportive regulatory frameworks for insurance companies.

D. Private non-commercial sources

73. Private non-commercial sources of finance include the following categories:

(a) **Philanthropy** can mobilize components of global private wealth to address unmet developmental finance goals. Beyond providing financing, philanthropic organizations also play an important role in raising awareness. According to the OECD, private philanthropic flows for development reached USD 10.8 billion in 2021, equivalent to about 6 per cent of ODA flows that year.

Philanthropic organizations have the financial strength and readiness to take risks that often surpass governmental and institutional capabilities. This agility allows them to innovate and implement solutions that can be scaled up and adopted by larger entities. For instance, climate adaptation efforts may yield long-term returns that are too distant for financing by multilateral or bilateral development partners, while philanthropy may be prepared to support the creation of such public goods.

Governments can create enabling conditions for the asset-rich private sector to engage in philanthropy in support of reaching developmental goals. Beyond tax exemptions, enabling factors for philanthropies include easier entry and exit into an economy, easier norms to operate and use their finances wisely, and public acknowledgment of exemplary philanthropy performance in supporting economic development.

(b) **NGOs** can be separated into those which focus on the design and implementation of development projects (operational NGOs) and those which defend or promote a specific cause and seek to influence public policy (advocacy NGOs).

Governments are advised to maintain a close ongoing dialogue with relevant NGOs about their national development objectives and strategies. In the end, there will be a few strategic decision-makers within an NGO to support the provision of scarce grant resources for development initiatives that are aligned with the policy priorities and regional focus of the respective NGO.

(c) **Citizens (domestic households and diaspora)** can support selected developmental programmes at home by making donations to philanthropic organizations, thematic foundations or NGOs. Citizens abroad can be engaged in diaspora giving, lending or investment. A recent review prepared for the European Union identified more than 300 diaspora finance initiatives targeting diaspora investment for development.

IX. Systemic conditions and enabling environment

74. Effective **land governance** is a precondition for transformative land investment. It involves legally and socially legitimate tenure systems, an adequate, established and accepted legal framework, strong institutions, a robust land use plan and monitoring system, cooperative stakeholder approaches and promotion of inclusivity among women, youth and Indigenous communities in land governance, and improved government agency coordination for better land policy implementation.

75. A conducive **investment climate** is necessary for facilitating green and inclusive land investment by private businesses. This includes financial, fiscal, economic and institutional incentives. Such measures serve to entice domestic and foreign investors to engage in the country's land sector. Generally, developed countries and economies in transition frequently employ financial incentives, whereas developing countries prefer fiscal measures.

76. **Communications and stakeholder engagement** serve to raise public awareness to build support for public policies and investment in land restoration efforts. The environmental consequences if land issues are not addressed timely and appropriately need to be understood. Activities include communication campaigns for the general public,

educational programmes, awareness-building activities among rural populations most affected by land-related issues, and farmer education in SLM practices.

X. Conclusions and recommendations

77. This report highlights the urgent need for substantial increases in investments to combat DLDD. This is crucial to achieve restoration targets set by country Parties as well as the implementation of DLDD-related plans more broadly, including policies related to enabling environments, capacity-building, monitoring, reporting and verification, among many other areas. The current and projected investment pathways up to the year 2030 are estimated at USD 77 billion per annum, falling short of the funds required to effectively implement countries' DLDD-related plans, which are estimated at USD 355 billion per year. This implies a significant financing gap of USD 278 billion annually to meet these required investments to fulfil global commitments to land restoration and build resilience to drought.

78. Closing the identified financing gap can yield numerous benefits and plays a crucial role in advancing several SDGs. National financing strategies allow countries to achieve the co-benefits of land-related objectives with those relating to biodiversity, climate change, health, livelihoods and social welfare. Mobilizing resources to meet these cross-cutting objectives will broaden financing opportunities, and the resulting returns on investment may be higher. This report estimates that interventions for restoring more than one billion hectares of land renders an annual amount of USD 1.8 trillion in benefits, improving food security and the welfare of farming communities. Additionally, land restoration improves the regulation of ecosystem services related to climate change as well as other ecosystem services. These efforts will also contribute significantly to building resilience against drought, reducing exposure and vulnerability to its impacts, and ultimately minimizing potential damages from climate change.

79. Scaling up funding is essential to achieve the objectives and vision of the Convention. Significant efforts are required from the various sources of funding and the respective financial institutions responsible for supporting DLDD-related activities to close the funding gap. Financing the implementation of the Convention will require the joint efforts of all stakeholders, in particular Parties to the Convention, which have different investment needs and financing options.

80. The land restoration financing agenda should strategically integrate synergies with broader development issues to enhance its effectiveness and diversify funding sources. This involves identifying win-win scenarios that leverage funding opportunities from the three Rio conventions, namely the CBD, UNCCD and the UNFCCC. By aligning these funding sources, stakeholders can pursue their interconnected environmental targets while fulfilling the substantial financial requirements necessary for successful restoration efforts.

81. The time-bound approach to mobilizing finance will focus on the period 2025–2030. The mobilization of resources for land improvement and drought preparedness can follow a 10-step process as outlined in section VII. This will be a participatory approach involving all national stakeholders and a rational prioritization of land-related policy options.

82. Mobilizing public domestic resources is paramount. In many countries, domestic public finance will be the main source to close the DLDD financing gap. This includes public revenue (e.g. green use of tax revenue, green taxes, environmental tax discounts, green concessions), public borrowing (e.g. green bonds, sustainability-linked bonds), public expenditure (e.g. green subsidies, repurposing of harmful subsidies, ecological fiscal transfers, green insurance, green public procurement) and public investment (e.g. equity, guarantees and loans, a national land fund, blended finance, public-private partnerships).

83. External public finance is expected to be the second most important financing source on DLDD issues. This includes foreign public financial support from

international organizations – including multilateral development banks, specialized global thematic funds, and United Nations agencies – and from bilateral government partners providing ODA and bilateral aid flows, including export credits. Private commercial sources should be actively mobilized to leverage public funding. This includes corporate investment, financial investment, bank lending, and insurance and guarantees. Private non-commercial sources include philanthropy, non-governmental organizations and citizens. Countries' enabling environments need to focus on effective land governance, a conducive investment climate, and communications and stakeholder engagement to raise public awareness to build support for public policies and investment in land restoration efforts.

84. With regard to improving the understanding of the financing gap in future assessments of this kind, the following recommendations are offered:

(a) Enhance the financial components of the DLDD-related plans to achieve more precise global estimates of financial needs. As only a limited number of countries currently provide comprehensive information on their required investments to implement DLDD-related plans, it is highly recommended that countries strengthen the financial aspects of their plans to obtain more accurate estimates of their financial needs. This can be achieved by continuing to mainstream the tracking of investment needs associated with the DLDD plans in existing processes such as UNCCD reporting and the LDN TSP 2.0. The absence of such information leads to broad estimates;

(b) Continue improving the tracking of current investments, particularly public domestic and private sector financial flows. Current response rates in the context of UNCCD reporting for SO 5 remain low in these categories. With more country Parties reporting this information, the accuracy of financing gap estimates will improve. Developing a good practice guide for tracking financial flows, improving the section on investment needs, and creating a more user-friendly reporting template for SO 5 is crucial for increasing the response rate. Additionally, it is important to consider identifying and making better financial data sources available, as well as establishing a marker for reporting financial flows related to gender equality;

(c) Widening the geographical scope of future needs assessments. To obtain a more comprehensive picture of the financial needs for implementing the UNCCD, affected countries by DLDD that have not yet done so are encouraged to start reporting on the financial components of their plans related to combating DLDD, including through UNCCD reporting. Developed country Parties are also encouraged to report on their financial needs and their current investments in DLDD, and to share lessons learned on financial solutions for closing the financing gap. As more country Parties provide the necessary information related to investment needs, the estimates of these needs will become more robust in the future;

(d) Capacity-building and technical assistance. Providing technical assistance and advisory services to country Parties is crucial for establishing national financing strategies in support of the UNCCD. Broad stakeholder engagement in capacity-building, including involvement from ministries of finance, multilateral development banks, and global thematic funds, is essential for success.

Annex

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