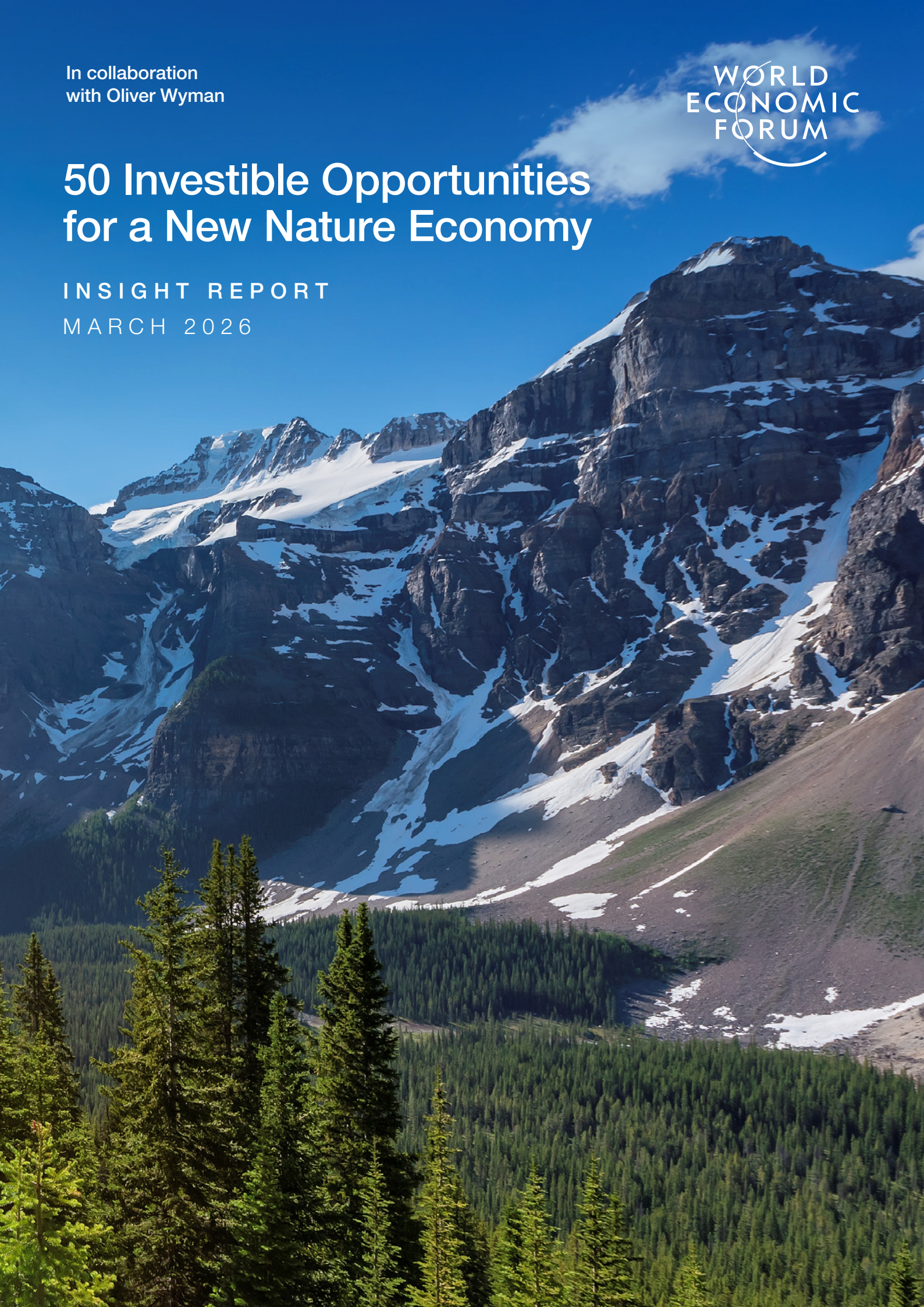
In collaboration
with Oliver Wyman

WORLD ECONOMIC FORUM

50 Investible Opportunities for a New Nature Economy

INSIGHT REPORT

MARCH 2026



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Foreword

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Business leaders, financiers, investors and policy-makers are increasingly aware of nature-related risks in their operations, supply chains and jurisdictions. In 2020, the World Economic Forum estimated that more than half of global gross domestic product (GDP) is moderately or highly dependent on nature. New data, analysis and disclosures are painting a more complete picture of nature-related risk in the global economy, while many companies and communities are already feeling the adverse impacts of nature loss.

However, the same leaders are also beginning to better understand the opportunities that a transition to a nature-positive economy can offer. From precision agriculture to battery recycling to bio-based materials, new ways of doing business are delivering both environmental and financial benefits. Companies are increasingly seeing that, by transforming their operations and supply chains, they can not only ensure their long-term resilience but also deliver short-term gains. Financial institutions are seeing that the green economy can compete with the brown economy when it comes to generating returns.

For the past several years, the World Economic Forum and Oliver Wyman have collaborated on the Nature Positive Transitions series, supporting business leaders across a range of sectors, as well as financial institutions funding or insuring them, to address nature-related risks and opportunities. The new analysis in this report builds on those findings to highlight more than 50 investible opportunities that are ready to deploy and are already generating cost-savings or revenues for businesses across the real economy. These opportunities are ripe for banks, investors and insurers to support with capital – and our analysis has identified a suite of financial instruments that are well suited to each.

Transitioning our economy towards a more nature-positive future requires more than philanthropy, impact investing or corporate social responsibility: businesses across sectors will transform their operations because it makes good economic sense to do so. We are already beginning to see businesses and financial institutions reap the benefits of nature-positive opportunities. This new report goes a long way towards bringing the wide range of these opportunities – not just one or two, but over 50 – to light.

About the Nature Positive Transitions report series

50 Investible Opportunities for a New Nature Economy is published by the World Economic Forum in collaboration with Oliver Wyman. It is part of the World Economic Forum's Nature Positive Transitions report series, which outlines the different pathways to halt and reverse nature loss by 2030 – the mission at the heart of the Global Biodiversity Framework.

The series consists of three transitions: business sectors, cities and financial institutions. These reports highlight the relevance of nature-related risks, identify the impacts and dependencies of the economy and society on nature, and provide guidelines for business, city and financial institution leaders on key actions to accelerate the nature-positive transition.

The Nature Positive Transitions report series builds on the New Nature Economy Report Series. For more information, please visit Nature Positive Transitions.

Sector reports:

- Nature Positive: Role of the Cement and Concrete Sector
- Nature Positive: Role of the Household and Personal Care Products Sector
- Nature Positive: Role of the Chemical Sector
- Nature Positive: Role of the Automotive Sector
- Nature Positive: Role of the Offshore Wind Sector
- Nature Positive: Role of the Port Sector
- Nature Positive: Role of the Automotive Sector China Deep-dive
- Nature Positive: Role of the Mining and Metals Sector
- Nature Positive: Role of the Technology Sector

Cities reports:

- Nature Positive: Guidelines for the Transition in Cities
- Nature Positive: Leaders' Insights for the Transition in Cities
- Nature Positive: Financing the Transition in Cities
- Nature Positive: Cities' Efforts to Advance the Transition – Durban
- Nature Positive: Cities' Efforts to Advance the Transition – Barranquilla

Finance reports:

- Nature Positive: Corporate Assessment Guide for Financial Institutions
- Financing the Nature-Positive Transition: Understanding the Role of Banks, Investors and Insurers

Executive summary

The nature-positive transition represents ~$10 trillion in annual opportunities by 2030, offering pathways to resilient growth and competitive advantage.

Business leaders increasingly recognise that taking nature-positive action – such as tackling climate change, water stress or pollution – can not only build business resilience but also generate new opportunities. Yet capital flows remain deeply misaligned. In 2023, $7.3 trillion was invested in activities harmful to nature, vastly outpacing the $220 billion invested in nature-based solutions – mainly conservation finance. The gap is even more stark when considering the private sector, which accounted for the majority of nature-negative finance ($4.9 trillion), yet contributed just $23 billion to nature-based solutions – leaving the public sector to fund the remaining 90%.[1]

Nature-positive solutions can also be business-positive and investment-positive

This financing gap represents both a profound systemic risk and a missed economic opportunity. The prevailing view of nature finance focuses mostly on conservation and restoration. However, this view needs to be broadened to include financing nature-positive business value chains across all sectors of the economy. Companies increasingly recognise that nature-positive business models can generate commercial value. Recent estimates suggest that the green economy more broadly accounted for nearly $8 trillion in listed equity market value in 2024 and has outperformed global equities by ~59% since 2008 – underscoring its investment potential.[2]

To finance the nature-positive transition while meeting risk-adjusted return requirements, financial institutions are looking for opportunities that combine positive environmental impact with a strong business case. Previous research by the World Economic Forum estimates that these opportunities could generate $10.1 trillion in annual business revenues and cost savings by 2030.[3]

50+ nature-positive investible opportunities across 13 sectors can generate commercial value

This report's analysis of the landscape of nature-positive transition activities and investments across sectors reveals a significant pipeline of commercial opportunities within corporate value-chains. The report highlights more than 50 such opportunities across 13 critical sectors, selected according to their impacts and dependencies on nature, as well as economic significance. The majority of these also deliver additional benefits, from climate mitigation to job creation and resilience-building. As they scale up, these opportunities have the potential to move from isolated interventions to industry-shaping transitions.

Across sectors, companies are investing in nature-positive activities to leverage more sustainable operations and technologies, launch new sustainable products and back innovative approaches. By integrating any one of these opportunities into core business activities, firms can meaningfully reduce nature-negative impacts while making a positive business case to senior leadership and investors.

Financial institutions can help many of these opportunities scale up using familiar tools and approaches. The opportunities identified in this report are suitable for a broad range of conventional and proven finance products. The financial industry is also innovating at pace to provide more specialist products for emerging opportunities.

Five priority actions for financial institutions to support resilient, nature-positive economic growth

Mobilizing capital at scale into this set of opportunities enables companies to accelerate the transition to a nature-positive economy while delivering resilient growth and risk-adjusted returns. To help get there, the report proposes five priority actions for financial institutions to make the most of their role:

1 Build institutional "nature-fluency" to mainstream nature-positive investments and finance

Financial institutions can use existing net-zero climate strategy and governance as the entry-point for nature, expanding climate risk assessments, transition plans and sustainable finance frameworks to cover nature-related risks and opportunities in the same strategic context.

In parallel, they could build practical capabilities across front-office, risk and product teams (such as by using this list of 50+ opportunities in training) to build awareness and support client discussions, as well as update core policies and frameworks so that "nature-positive" is consistently identified and acted on in day-to-day decisions.

2 Use conversations on nature-positive transition plans and strategies to uncover nature-positive investible opportunities hidden in "ordinary" operations and supply chains

Nature transition planning should become a standard entry point for client dialogue, helping financiers assess credibility, track progress and uncover concrete investment needs.

By looking beyond "green" labels and probing operational and supply chain investments, institutions can surface projects that contribute to nature-positive goals hidden in everyday capital expenditure, and then find financing arrangements to support implementation and scaling-up.

3 Use data already available within company operations, supply chains and public sources, recognising that early evidence of nature impacts may be directional

Financial institutions can act now to integrate nature-related data that already exists in company operations, supply chains and public sources into their risk, underwriting and portfolio tools, while recognising that early metrics will often be directional. In parallel, they can signal priority data needs (e.g. asset locations, details on nature-related impacts and dependencies) and support simple templates and pilots that improve data quality over time to enable more effective pricing, structuring and monitoring.

4 Foster innovation in financial products and delivery models where needed

Most nature-positive opportunities can be financed today through standard instruments – corporate loans, project finance and sustainability-linked products – rather than defaulting to complex bespoke structures.

For more complex opportunities, financial institutions can layer in more innovative approaches, including blended capital and de-risking mechanisms such as guarantees, insurance or advanced market commitments.

5 Build coalitions spanning companies, private finance, public sector and philanthropies, matched to each opportunity's risk-return profile

Because many nature-positive opportunities, especially ecosystem opportunities and emerging innovations, have distinct risk-return profiles and high capital needs, they often require multi-actor partnerships to support entire value chains, rather than isolated transactions.

Financial institutions can work with corporate, public and philanthropic partners to create joint platforms, risk-sharing mechanisms and real-world pilots backed by procurement and offtake commitments, helping successful solutions move from scattered projects to investible mainstream markets.

Introduction

Companies and financial institutions increasingly integrate nature into their decision-making, but are seeking guidance on specific investible opportunities.

$7.3 trillion

invested into nature-negative activities in 2023.

Healthy natural systems underpin the global economy. Most companies depend on reliable water supplies, fertile soils, biomass and ecosystem services such as pollination and flood protection. Nature-related risks are already visible in company financials: volatile input costs, operational disruption from droughts and floods, tighter permitting and compliance, legal exposure and reputational pressure.

Yet, while investment in conserving and protecting nature – for example, from the impacts of climate change, water stress or pollution – can build critical resilience for both business and society, capital flows remain deeply misaligned. In 2023, $7.3 trillion was invested in activities harmful to nature, vastly outpacing the $220 billion invested in nature-based solutions, which was mainly conservation finance. The gap is even starker when considering the private sector, which accounted for the majority of nature-negative finance ($4.9 trillion), yet contributed just $23 billion to nature-based solutions, such as biodiversity credits and biodiversity-related bonds and funds.[4]

This imbalance reflects common barriers: insufficient understanding of business impacts on nature, unclear nature-positive business cases for corporate leaders, environmental externalities that are not priced-in, fragmented project pipelines, challenges developing key performance indicators (KPIs) and verification practices, and inconsistent labelling.

The result is a financing gap that creates systemic risk and leaves value on the table. Companies increasingly recognise that nature-positive business models can generate commercial value. Yet opportunities to reduce operating costs, protect supply chains and access new markets go unfunded, even when technologies or approaches are already available. Transitioning the $4.9 trillion from nature-negative to nature-positive financial flows requires not only increasing investment in nature-based solutions but also broadening the horizons of what "nature finance" is understood to be.

BOX 1

What is nature positive? Halt and reverse nature loss by 2030

Businesses and financial institutions are increasingly speaking about "nature positive", in addition to "net zero", but it can be unclear what this term means. "Nature positive" is a global societal goal defined as: "halt and reverse nature loss by 2030 on a 2020 baseline and achieve full recovery by 2050".[5] It is often associated with the 2022 Kunming-Montreal Global Biodiversity Framework (GBF).

The GBF lays out a vision of a world living in harmony with nature and sets 23 global targets for 2030, including targets to reduce the negative impacts of business on nature and mobilize at least $200 billion per year for biodiversity. However, the term itself does not feature in the GBF and it is important to note that "nature positive" is a global goal for the overall economy.

When this report uses the term "nature-positive opportunity" as shorthand, it indicates that an opportunity can, if deployed appropriately, contribute to the global nature-positive goal.

Nature finance is rapidly gaining traction as a pivotal component of investment portfolios, yet several misconceptions persist. Clarifying these myths is critical to unlocking the full potential of nature-positive capital flows. Nature-positive investment is not limited to funding conservation or restoration alone. It also covers nature recovery finance for strategies that actively reduce harm and pressure across value chains.[6] This includes investments in operational changes that mitigate negative impacts at industrial sites, enhance water and resource efficiency in factories, promote sustainable sourcing in agriculture and support circular practices that decouple economic growth from environmental degradation (see Box 2).

BOX 2 | Three myths about nature finance

Myth 1: *Nature-positive investments do not generate market-competitive returns and are only relevant to impact investing and concessional finance.*

Reality: Nature can also be a core component of investing in business resilience, operational improvements and new revenue streams. Recent market performance of nature-positive investments is encouraging. The overall green economy, including clean water and recycling services, accounted for nearly $8 trillion in listed equity market value in 2024 and has outperformed global equities by ~59% since 2008 – underscoring its investment potential.[7]

Myth 2: *Nature-positive investments only apply to biodiversity-rich ecosystems, such as forests and farmland, and are distinct from other sustainable finance (e.g. climate, circularity, blue finance).*

Reality: Nature-positive investments address all five drivers of nature loss: climate change, land/ocean-use change, overexploitation of natural resources, pollution and invasive species. Nature loss originates not only in forests and farms, but also from industrial activities, farming and housing.

Myth 3: *Nature-positive investments are primarily focused on conservation and restoration activities.*

Reality: Nature-positive investment is not limited to funding conservation or restoration alone. It also covers nature recovery finance for strategies that actively reduce harm and pressure across value chains.[8] This includes investments in operational changes that mitigate negative impacts at industrial sites, enhance water and resource efficiency in factories, promote sustainable sourcing in agriculture and support circular practices that decouple economic growth from environmental degradation.

Closing this gap requires redirecting corporate capital expenditure from nature-negative to nature-positive activities. Financial institutions have a pivotal role as providers of finance and de-risking mechanisms – and the potential for private investment is significant. Banks, asset managers and insurers are increasingly integrating nature into their decision-making and engaging with clients and portfolio companies to understand where they stand on nature. In April 2025, the World Economic Forum, in collaboration with Oliver Wyman and 30 financial institutions, published *Nature Positive: Corporate Assessment Guide for Financial Institutions* with practical guidance to support this endeavour. Financial institutions have a pivotal role as providers of finance and de-risking mechanisms.

However, many financial institutions have found it challenging to understand how "nature-positive finance" can achieve sufficient returns and are seeking guidance on specific investible opportunities that are "win-win" for business and the planet. In response to this need, the Forum's analysis across business, finance and innovation landscapes has uncovered a significant pipeline of 50+ investible opportunities within core business operations and supply chains across sectors that contribute to nature-positive goals. By engaging with these opportunities, leaders can build their "nature fluency" – an institutional capacity to understand nature-related risks and opportunities as routinely and credibly as they do climate, credit or market risk – and embed nature into mainstream finance.

These opportunities vary in terms of their technical maturity, capital intensity and scalability – with variation in suitability for specific types of company, as well as different financing and de-risking needs. They fall into four categories, reflecting these characteristics (see Figure 5):

- **Operational uplifts** are well understood operational improvements that deliver efficiency gains and risk reduction with shorter payback periods. They are often smaller in scale and require less financing.
- **Scalable opportunities** have demonstrated viability and consumer appetite, but they require greater supply or demand certainty and de-risking mechanisms to increase investment and help them scale up.
- **Emerging innovations** are early-stage ventures with significant transformational potential, but they require staged investment to reach technical and commercial maturity.
- **Ecosystem opportunities** depend on coordinated action across value chains to aggregate supply, demand, data and infrastructure. They require various types of financing and structures which accommodate collaboration to help them scale up.

1 50 investible opportunities for a new nature economy

A pipeline of 50+ investment-ready opportunities signals the rapid emergence of a scalable, sector-spanning market for nature-positive growth.

Through an evaluation of around 250 business activities, our shortlist consists of more than 50 opportunities across 13 priority sectors that can contribute to nature-positive outcomes. They range from bio-solutions, such as sustainable fertilizers and biomanufacturing, to tech solutions, such as Earth observation for mining and precision agriculture. They generate value from waste – whether that is sewage, mining tailings or construction and demolition waste. They also encourage sustainable use of water and other resources within operations for data centres, automotives and renewable energy.

These opportunities are relevant for financiers, investors, board members and business leaders across divisions – not just for Chief Sustainability Officers but also for Chief Financial Officers. As concrete, investment-ready activities with a clear business case, they offer a stepping stone towards a new nature economy – across business, policy and both public and private finance. Above all, these opportunities demonstrate that the nature-positive transition can offer compelling economic benefits.

FIGURE 1 | **List of 50+ investible opportunities for a new nature economy**

Agriculture, food & forestry

- Agroforestry
- Alternative proteins
- Biopesticides
- Biostimulants
- Deforestation and conversion-free production
- Food reformulation
- Innovative irrigation technologies
- Precision farming technologies and practices
- Repurposing/recycling agricultural and food waste
- Seaweed cultivation and harvesting
- Sustainable fertilizers
- Sustainable forestry management
- Sustainable seafood production

Automotive

- Bio-based materials for automotives
- Recycled and renewable materials

Construction materials

- Green roofs and urban infrastructure
- Recycling construction and demolition waste
- Sustainable cement and concrete blends

Leisure

- Ecotourism

Waste management

- Sewage nutrient recovery

Chemicals, pharma & plastics

- Advanced and AI-based plastic sorting techniques
- Advanced polymers and materials optimized for circular use
- Sustainable treatment of pharmaceutical wastewater
- Biomanufacturing processes for chemicals
- Sustainable plastic conversion processes for recycling and re-use

Energy

- Agrivoltaics
- Floating offshore wind platforms
- Floating photovoltaics for solar power
- Innovative design structures for renewable energies

Fashion & textiles

- Bio-based textile recycling processes
- Biodegradable and compostable textiles production
- Waterless and low-water dyeing and finishing processes

Technology

- Re-use of heat from data centres
- Data centre water management

Transportation & logistics

- Sustainable cold chains for perishable goods

Mining

- Advanced analytics and AI integration for mining exploration
- Autonomous drone and remote sensing technology for mining exploration
- Direct lithium extraction
- Earth observation and imaging technologies for mine site management
- In-situ leaching directly from ore bodies
- Metal recovery from seawater desalination brine
- New methods for dust suppression in mining processes
- Post-mining transition activities
- Tailings re-mining for metal recovery

Cross-sectoral

- AI-based leak detection technology
- Battery recycling
- Electronic waste recycling
- Industrial water management systems
- Integrated heat systems
- Wastewater treatment technology

Metals & steel

- Steel slag recycling

Water · Circularity · Bioeconomy · Tech solutions · Regeneration · Process/product redesign

Importantly, these opportunities were sourced from "in value chain" activities within companies' own operations and supply chains, rather than broader "beyond value chain" actions such as standalone conservation or restoration projects. Each opportunity was assessed across prioritized nature impact drivers aligned with leading global frameworks, such as the Taskforce on Nature-related Financial Disclosures (TNFD) – including impacts on land, ocean, freshwater, resource use and pollution control (see Figures 2 and 3).[9] Recognising the importance of climate and social objectives to many organizations, this report notes where there are potential co-benefits with these themes.

FIGURE 2 | **Overview of investment opportunity selection approach**

~250

Long-list of opportunities from high-impact sectors

Selected based on:

1. Nature impacts & pressures
2. Gross output of the industry

- Agriculture, food & forestry
- Automotive
- Chemicals, pharma & plastics
- Construction materials
- Energy
- Fashion & textiles
- Leisure
- Metals & steel
- Mining
- Technology
- Transportation & logistics
- Waste management
- Cross-sectoral

Note: Nature impact is defined and assessed considering the five drivers of nature change, defined by TNFD, drawing on research from the Intergovernmental Science-Policy Panel on Biodiversity and Ecosystem Services (IPBES). This report's analysis concentrates on the following drivers: land-use change, ocean-use change, freshwater use, resource use and pollution, but does not cover invasive species or climate change in detail. Given activities tackling climate change are widely covered in other streams of work, the analysis prioritizes activities related to other major drivers of nature loss and assesses climate impacts for those opportunities as an added co-benefit.

50+

Short-list of opportunities

1. In value chain

Is the opportunity within business' sphere of control?

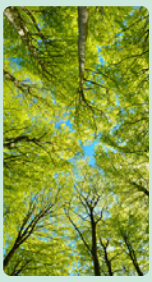
In value chain:

Re-engineers company operations & value chains, supports new products & business models

Beyond value chain:

Conservation and restoration activities beyond company operations and suppliers

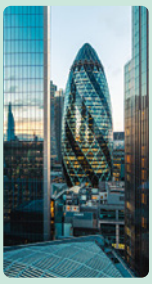
2. Nature impact drivers



Does the opportunity positively impact prioritized nature impact drivers?

- Land-use change
- Ocean-use change
- Freshwater use
- Resource use
- Pollution

3. Financial impact



Does the opportunity positively impact the financials of a business?

Revenue:

Increases revenue or provides new income streams

OpEx:

Delivers operational cost savings

CapEx:

Reduces upfront investment or improves asset values

FIGURE 3 | **Overview of nature impacts of investible opportunities**

Nature impacts

Impact drivers in scope	Number of opportunities with positive impact[1]
Land-use change	38
Ocean-use change	5
Freshwater use	29
Resource use	36
Pollution	46

Note: 1. Some opportunities require further validation of nature impacts.[10]

“ ING arranged a $700 million sustainability-linked loan which linked pricing to KPIs on traceability, deforestation, sourcing and regenerative agriculture.

These opportunities do not only show that nature-positive transition strategies can generate financial returns while protecting natural capital; they also provide a practical pipeline for corporates planning business investments and financial institutions looking to enhance client engagement, investment screening and the development of sectoral priorities to finance these opportunities.

Banks are already embedding nature outcomes into sizeable corporate lending: for example in 2024, ING, acting as joint sustainability coordinator, arranged a $700 million sustainability-linked loan facility for Sucafina, a global coffee trading company, which linked pricing to four KPIs on farm-level traceability, deforestation monitoring, certified sourcing and the adoption of regenerative agriculture and agroforestry practices to support biodiversity, soil health, farmer livelihoods and climate resilience.[11] Financial instruments such as these can address nature, climate and social objectives while supporting business growth.

Collectively, these 50+ opportunities point to a substantial and rapidly maturing market. The majority of them are on the list of activities identified by the World Economic Forum as making up a collective $10.1 trillion in annual business savings or revenue by 2030 (see Figure 4). This report provides further detail to practically support companies and financial institutions in these investments, while also identifying new opportunities.

FIGURE 4 | **Mapping investible opportunities to the Forum's list of $10.1 trillion in nature-positive business value**

Value ($bn)	Activity category (World Economic Forum analysis)	Related investible opportunity within this report		
870	Circular models in automotive industry	Bio-based materials for automotives	Recycled and renewable materials for automotives	
826	Energy efficient buildings	Integrated heat systems		
652	Renewables expansion	Agrivoltaics	Floating offshore wind platforms	Floating photovoltaics for solar power
		Innovative design structures for renewable energies		
392	Circular models in electronics	Electronic waste recycling		
367	Reducing food loss in supply chains	Repurposing/re-cycling agri & food waste		
305	Waste management	Sustainable treatment of pharma wastewater		
305	Technology in small and large-scale farms	Precision farming technologies and practices	Innovative irrigation technologies	
291	Ecotourism	Ecotourism		
226	Resource recovery in minerals and metals extraction	Steel slag recycling	Direct lithium extraction	Metal recovery from desalination brine
		Tailings remining for metal recovery	In-situ leaching	
218	Green long-range transport	Sustainable cold-chains for perishable goods		
171	Sustainable aquaculture and wild fisheries management	Sustainable seafood production		
165	Sustainable forestry management	Deforestation and conversion-free production	Sustainable forestry management	
157	Water and sanitation infrastructure	Industrial water management systems		
130	Circular models in textiles	Bio-based textile recycling processes		
123	Bio-innovation	Biomanufacturing processes for chemicals		
116	Municipal water leakage	AI-based leak detection technology		

FIGURE 4 | **Mapping investible opportunities to the Forum's list of $10.1 trillion in nature-positive business value** (continued)

Value ($bn)	Activity category (World Economic Forum analysis)	Related investible opportunity within this report		
87	Alternative meat	Alternative proteins		
75	Water efficiency in mining	New methods for dust suppression in mine sites		
69	Mine rehabilitation	Post-mining transition activities		
68	Circular models in plastics	Advanced plastic sorting techniques	Sustainable plastic conversion processes for recycling and re-use	Advanced polymers and materials optimized for circular use
68	Circular models in construction	Recycling construction and demolition waste	Sustainable cement and concrete blends	
62	Sustainable inputs	Biopesticides	Biostimulants	Sustainable fertilizers
51	Wastewater re-use	On-site wastewater treatment technology		
43	Energy access - urban	Data centre heat re-use		
32	Technology in energy and mining supply chains	Advanced analytics and AI integration for mining exploration	Autonomous drone and remote sensing for mining exploration	Earth observation for mine site management
14	Agroforestry	Agroforestry		
13	Urban green roofs	Green roofs and urban infrastructure		
4,219	Other business activities/ cross-activity	Sewage nutrient recovery	Food reformulation	Seaweed farming
		Biodegradable and compostable textiles	Waterless and low-water dyeing	Data centre water management
10,100	Total business opportunities for nature-positive transition			

Note: Opportunities shown do not necessarily map directly to the annual business value identified for the activity (first two columns).
Source: World Economic Forum.[12]

Of course, these opportunities are not one-size-fits-all; how appropriate or scalable they are will vary by geographical context. Risk-return profiles and feasibility can vary between markets due to local ecosystem conditions, policy environments, infrastructure gaps and client maturity. For banks and investors operating across multiple regions, the opportunities can be used as a common reference set that should be adapted to local context. For example, investors may prioritize water-efficiency solutions in water-stressed basins, regenerative agriculture in areas facing soil degradation, or ecosystem-scale collaborations where strong public or community partners are present. Likewise, these opportunities should always be viewed with a systemic lens – opportunities should be taken in the context of the company's operations more broadly, as well as the local ecosystem, to ensure net-positive change at scale.

2 Developing pathways for the opportunities to scale up

Understanding the broad set of opportunities through four distinct archetypes uncovers unique benefits, needs and challenges.

2.1 Investible opportunity archetypes

While the 50+ nature-positive investible opportunities demonstrate immense variety, they can be categorized into four broad and distinct archetypes as follows:

Operational uplifts

Scalable opportunities

Emerging innovations

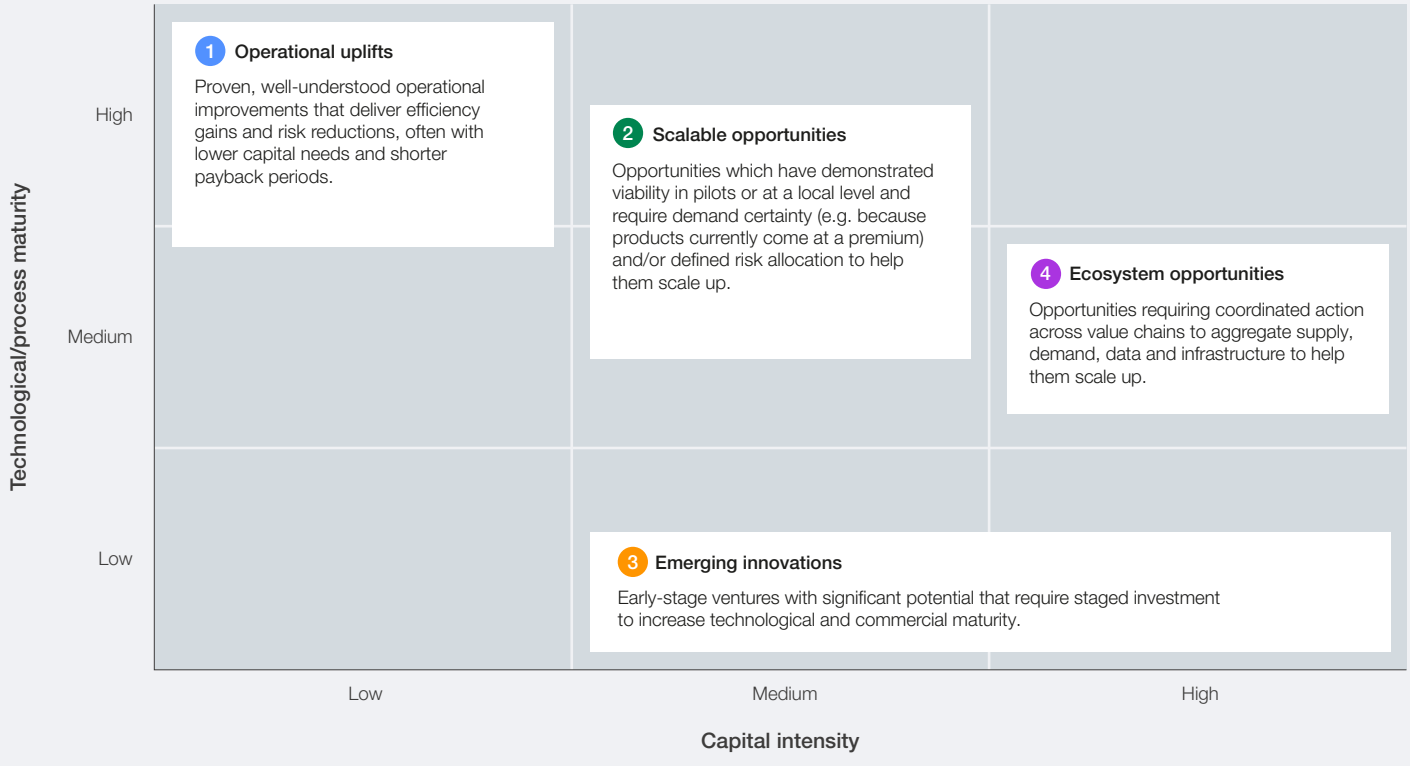
Ecosystem opportunities

Categorization depends on an opportunity's tech maturity (development stage of the technology) and capital intensity (amount of capital required to execute on the opportunity). Individual opportunities may move between archetypes over time as they scale up, deepen their nature impact, and mature in terms of technology, business model and financing.

This chapter provides more detail on each of the opportunities, presenting a brief description, along with its primary nature impact, climate and social co-benefits, primary financial impact, and transformative impact in terms of tech maturity, capital intensity and scalability.

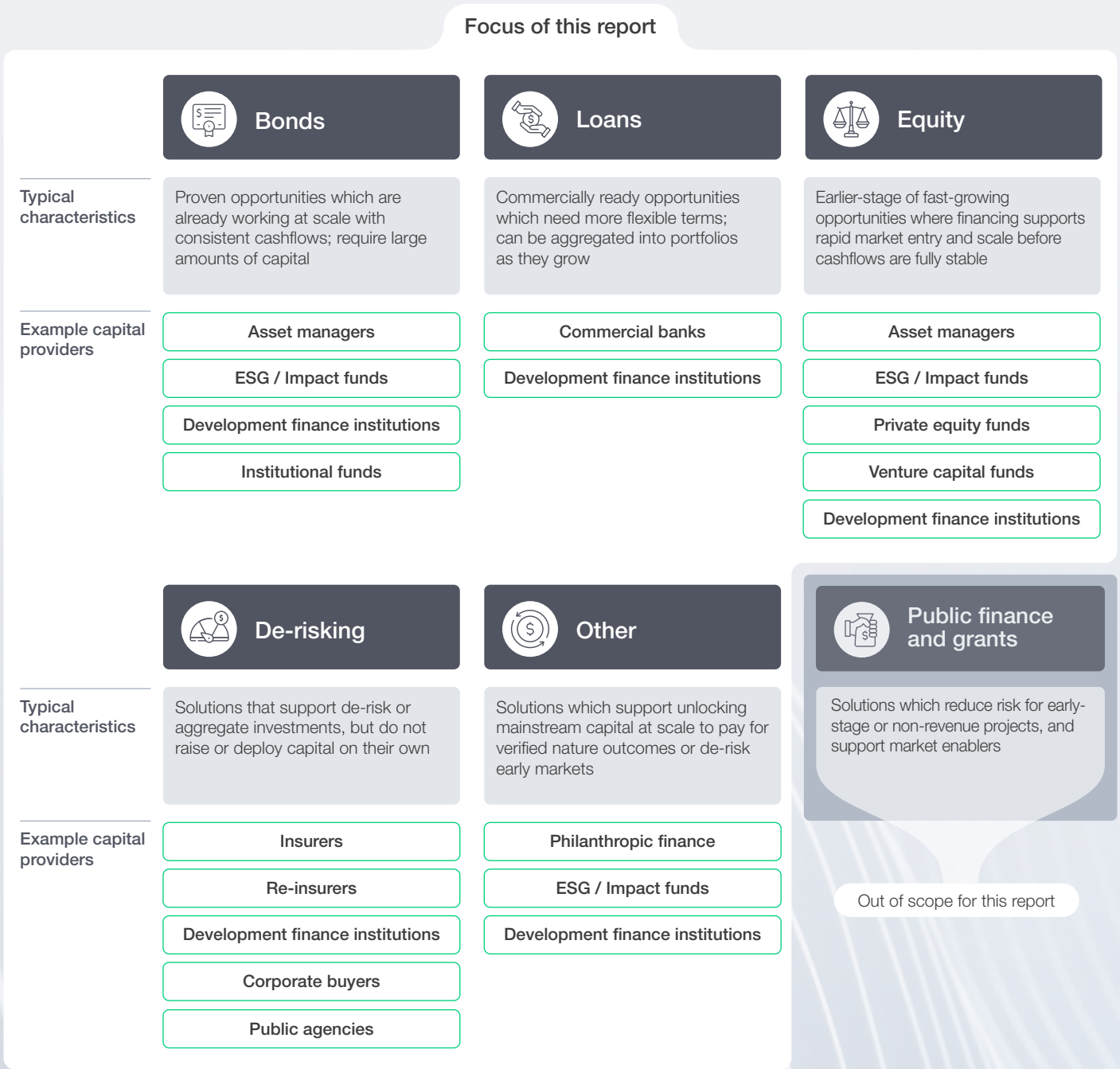
FIGURE 5 **Nature-positive investible opportunity archetypes**

Four types of nature-positive opportunities offer differing tech maturities, capital intensities and barriers to scaling-up



Each archetype presents key differences: How appropriate are they for different types of organizations? What are the unique barriers to scale? Which financial instruments are best suited to support them? The analysis below focuses on instruments directly intended for financial institutions and shows broad applicability across different instruments and their associated financiers and investors (see Figure 6).

FIGURE 6 **Focus of financing and de-risking mechanisms**



2.2 Operational uplifts

Many companies have already made significant steps in decarbonizing their operations through interventions that can deliver cost savings, such as energy efficiency measures and switching to renewable energy. Proven operational improvements which are well understood and typically deliver immediate business impacts also exist for nature, providing quick cost and risk reductions. These include:

- **Modular heat systems** that improve thermal efficiency across sites.
- **Industrial water management systems** that optimize water use.

They typically have high technological maturity, lower capital intensity and strong scalability, enabling shorter payback periods and integration into operations.

FIGURE 7 **Overview of operational uplift opportunities for nature**

Operational uplifts

Land use · Ocean use · Freshwater use · Resource use · Pollution · Low · Moderate · High

Opportunity description	Primary nature impact	Co-benefits		Primary financial impact		Transformative impact		
		Climate	Social			Tech maturity	Capital intensity	Scalability
Agriculture, food and forestry								
Deforestation and conversion-free production Production practices which do not contribute to the destruction of forests or conversion into agricultural land	Directly mitigates forest clearing and habitat conversion	✓	✓	Revenue increase	Agricultural producers access conscious consumers willing to pay premium prices	High	Moderate	Moderate
Repurposing and recycling agricultural and food waste Practices aimed at reusing and repurposing waste food materials into alternative products (e.g. compost, biogas and biofertilizer)	Minimizes resource use through recycling nutrients and waste into new products	✓		Revenue increase	Waste management providers earn waste disposal fees and revenue from by-products	High	Moderate	Moderate
Sustainable seafood production Environmentally responsible aquaculture and wild fisheries management using low-impact, traceable and restorative practices	Minimizes ocean ecosystem impacts and avoids overexploitation of stocks	✓	✓	Revenue increase	Growing sales of sustainable seafood products for producers	High	Moderate	Moderate
Mining								
Advanced analytics & AI integration for mining exploration Methods integrating geological, geophysical, sensor and historical data to improve exploration accuracy and reduce drilling	Minimizes ground disturbance from ground-based exploration teams and heavy equipment	✓	✓	CapEx reduction	Lowers direct exploration costs and capital in drilling for mining companies	High	Low	High
Autonomous drone and remote sensing for mining exploration Technologies that directly identify and map mineral compositions over large areas, enabling faster and more precise exploration	Minimizes ground disturbance from ground-based exploration teams and heavy equipment	✓	✓	OpEx reduction	Replaces need for expensive ground machinery for mining companies	High	Low	High
Earth observation & imaging for mine site management Systems that enable precise terrain mapping, monitoring of environmental impacts and optimization of operational layouts	Minimal emissions and disturbance from ground-based observation and management	✓		Revenue increase	Growing demand for technologies to shorten exploration cycles	High	Low	High
New methods for dust suppression in mining processes Processes that focus on reducing dust emissions and conserving water resources (e.g. advanced misting cannons and fogging)	Reduces particulate emissions more effectively than conventional methods	✓	✓	OpEx reduction	Reduced water usage, fewer maintenance and health costs for industrial operators	High	Low	High

FIGURE 7 | **Overview of operational uplift opportunities for nature** (continued)

Operational uplifts

Land use | Ocean use | Freshwater use | Resource use | Pollution | Low | Moderate | High

Opportunity description	Primary nature impact		Co-benefits		Primary financial impact		Transformative impact		
			Climate	Social			Tech maturity	Capital intensity	Scalability
Cross-sectoral									
Industrial water management systems Comprehensive water management approaches optimizing the use, treatment and recycling of water	💧	Reduces freshwater consumption through recycling and re-use		✓	OpEx reduction	Reduced water consumption and treatment costs	●	◔	●
Integrated heat systems Optimizing the capture, distribution and re-use of heat across sectors to reduce energy waste and environmental impacts	⚙	Reduces fossil fuel consumption through recycling and reuse	✓	✓	OpEx reduction	Provides buffer from fuel price volatility for industrial operators by diversifying heat sources	●	◔	●

CASE STUDY 1

Operational uplift example – mining exploration with drones and sensors

Autonomous drones and vehicle-mounted systems use advanced sensors to rapidly and precisely map mineral compositions over large areas, enabling faster and less invasive exploration practices.

Nature impact — Neutral impact — Positive impact

Land	Ocean	Freshwater use	Resource use	Pollution	Co-benefits	
					Climate	Social
●	○	●	●	●	✓	✓

This technology enables non-intrusive mapping and reduces the need for ground-based exploration teams and heavy equipment which disturbs large land areas. Fewer ground interventions reduce risk of spills, leaks or other factors which could contribute to soil and water contamination and associated health risks.

High resolution data allows for more precise identification of mineral deposits, reducing unnecessary land clearing and resulting in less disturbance for local communities. Remote monitoring avoids the disturbance of wetlands, rivers and lakes during exploration.

Drones can help track water and sediment flows, aiding in environmental management and compliance with regulations. Drones consume less fuel and materials than helicopters and ground vehicles used in traditional exploration, with advanced sensor technologies reducing the need for physical and water-intensive sampling.

Financial impact for producers

Revenue increase	OpEx reduction	CapEx reduction
–	✓	✓

Use of drones and remote sensing technologies by mining companies can accelerate data collection and analysis, accelerate project timelines and reduce time to discovery. Improved data quality can result in more successful discovery outcomes and higher value resource finds. These technologies replace costly helicopter flights, large field crews and survey equipment and cover large areas quickly, reducing per-square-kilometre exploration costs. Minimizing human exposure in remote or hazardous areas reduces insurance and related liability expenditures.

Technological/process maturity ●

High: The opportunity is characterized by a high degree of technological maturity. Both drone platforms and remote sensing technologies are widely available and are being rolled out by large mining companies. Mature software solutions exist to integrate analytical capabilities to process and interpret drone- and sensor-gathered data. Ongoing industry innovations are focused around advancing battery life, sensor miniaturization and developing AI-enabled capabilities and use cases.

CASE STUDY 1

Operational uplift example – mining exploration with drones and sensors (continued)

Capital intensity

Low: Drones, remote sensing and associated software require lower upfront investment than conventional exploration vehicles and equipment. Accessing satellite data or conducting aerial surveys is less capital intensive than mobilizing ground crews and equipment. Pay-per-use models (e.g. drone-as-a-service) further reduce capital requirements, with many data and analytics providers offering services on a subscription or per-project basis.

Source: Mining Doc.[13]

Scalability

High: The scalability of this opportunity is high, driven by rapid deployment of the technology and equipment across multiple sites and geographies with minimal physical infrastructure. Satellite imagery and remote sensing data are available worldwide and reduce the need for physical presence onsite until more advanced exploration stages. Industry focus for adoption is currently on increasing expertise and integrating these technologies into existing workflows.

Many companies may be able to consider investing in these opportunities with operational improvement budgets. Water management, for example, is much less costly than many industrial decarbonization measures. As a result, businesses could view operational uplifts as quick wins within limited sustainability budgets. They are generally financed through general purpose mechanisms and are suitable for a range of conventional debt products such as commercial, thematic and sustainability-linked loans, given the opportunities' maturity and fit within core business operations.

BOX 3

Incentivizing the adoption of operational uplifts – UK banks' financing products

UK banks' financing products for incremental green projects at SME and mid-market firms

Several large UK banks have developed a range of financing products tailored towards small and medium enterprises looking to implement green projects, addressing climate and broader nature objectives together. Examples of these include:

Lloyds Bank Clean Growth Financing Product enables businesses to fund incremental efficiency updates, such as building retrofits, energy efficient technologies for manufacturers (e.g. heat pumps) and waste, water and resource-efficiency improvements (e.g. onsite water treatment) through discounted loans tailored to SMEs and mid-market firms. These include both term lending and revolving credit facilities and provide either 0% arrangement fees or interest rate discounts.

Barclays Green Loans for Business provide a discounted interest rate for businesses looking to use money towards the bank's 65 pre-identified eligible green assets (e.g. agricultural technologies, building automation and insulation). Barclays have partnered with Propel to offer asset finance with a hire purchase agreement for companies to use and install other incremental upgrades (e.g. solar photovoltaic panels, battery storage units, air, water and ground heat pumps).

HSBC offers cashback incentives for SMEs seeking financing between £25,000-300,000, provided that 90% of the loan proceeds are applied to eligible activities, such as waste management, sustainable buildings or sustainable water and wastewater management. The bank also offers discounted loan arrangement fees to farming businesses that are certified, or are applying for certification, under the Linking Environment and Farming (LEAF) marque. LEAF is a farming charity that promotes integrated farm management approaches for sustainability and resilience outcomes.

Sources: Lloyds Bank, Barclays, HSBC.[14]

> Businesses could view operational uplifts as quick wins within limited sustainability budgets.

However, these opportunities can be hard for financial institutions to finance because individual projects are typically small and fragmented and they often lack a clear asset base to secure loans (e.g. for energy retrofits, water efficiency upgrades, smart controls). Lenders can overcome this by pooling many similar small loans and standardizing their terms or by financing through general purpose or working capital loans tied to specific KPIs. Once aggregated, these loans can be repackaged into larger instruments — such as green asset-backed securities, project bonds or covered bonds — that attract a broader set of investors.

To do this, financial institutions can:

- **Cluster opportunities** with similar cashflows and risk profiles.
- **Clearly define use-of-proceeds** and impact covenants.
- **Develop borrower enablement characteristics** (e.g. tying financing to pre-approved vendors with pre-defined eligibility lists) to increase standardization and speed of origination, as well as to reduce transaction and due diligence costs.

2.3 Scalable opportunities

Many sectors have developed new business models, technologies and products, such as those that:

- **Optimize inputs and resource use**, such as precision farming techniques.
- **Recover value from waste products**, such as sewage nutrient recovery and re-mining of waste materials.
- **Improve resource efficiency** in fast-growing digital infrastructure, such as data centre water management solutions for cooling.

These opportunities can offer material improvements across water efficiency, pollution reduction, circularity and land-use outcomes, while delivering similar results to conventional alternatives; they are already demonstrating viability in pilots and specific local markets. Buyers are expressing interest in products available on the market, such as concrete made from waste, fertilizers made from fungi and seaweed, and biodegradable textiles that do not pollute beaches and waterways or take up space in landfills.

However, these opportunities have not yet been taken up at scale for a variety of reasons, including increased costs of production, limited understanding and lack of supporting infrastructure. This creates an opportunity for companies to seize a first-mover advantage by pioneering these new products and business models in their markets. By sharing case studies and best practice, as well as collaborating on the underlying market infrastructure, corporates can help ensure that these promising approaches scale up.

Increased input costs that in turn require a green premium are often cited as a key barrier for sustainable products. Scepticism about consumer willingness or ability to pay such a premium has been a central point of contention and was the subject of a 2023 World Economic Forum report, *Winning in Green Markets: Scaling Products for a Net Zero World*, among other research. Interviews with business leaders producing or buying these products offered three scenarios that they have experienced, all of which suggest optimism on this issue:

- **Premiums can reflect added value beyond sustainability benefits:** Many consumers are genuinely willing to pay more because sustainable products are often premium products with additional benefits. For example, Holcim acquired Zinco, a green roof and living infrastructure service provider, to diversify its portfolio of offerings. Real estate developers are willing to pay more for green roof installations because they help them comply with new municipal regulation and create beautiful, resilient spaces where people want to live and work, as well as delivering nature-positive benefits. Premiums are often easier for businesses to justify in capital expenditure – as a one-off charge – rather than in day-to-day operating expenses.
- **Premiums may not be necessary:** Many businesses are seeing that sustainable feedstocks, input prices and production costs are coming down over time as supply increases or with economies of scale. Sustainable products as wide-ranging as electric vehicles, plant-based "milks", biodegradable packaging and solar panels have typically seen prices decline. Premiums can be used in the short term or companies can find alternative financing to ensure the longevity of sustainable product lines until breakeven.
- **Premiums do not need to be the only answer:** Producers developing a new sustainable product line may worry that production costs are higher than for traditional products. However, businesses that think differently might choose to offer sustainable products alongside traditional products at price parity, to expand market share and gain new customers. Whether that means hotel operators dipping their toes into ecotourism, fashion houses offering sustainable textiles, or food manufacturers developing healthy and sustainable snacks alongside their classic offerings, increased brand value and new, discerning customers are more likely to create a resilient business model than charging a premium.

> **If producing a sustainable product or service saves your company costs, pass those savings on to the customer or sell at parity. If it raises costs – from more expensive inputs or processes – try not to charge a premium: see this new product or service as a way to increase market share. This is how we can truly transform our economy and ensure the nature-positive transition is economically sustainable.**
>
> Ankit Todi, Chief Sustainability Officer, Mahindra Group

FIGURE 8 | **Scalable opportunities for nature**

Scalable opportunities

Land use · Ocean use · Freshwater use · Resource use · Pollution · Low · Moderate · High

Opportunity description	Primary nature impact	Co-benefits		Primary financial impact		Transformative impact		
		Climate	Social			Tech maturity	Capital intensity	Scalability
Agriculture, food and forestry								
Agroforestry Combines trees with crops and/or livestock on the same land to enhance biodiversity, improve soil health and diversify incomes	Optimizes land productivity & reduces land conversion by layering multiple outputs on the same area	✓	✓	Revenue increase	Diversifies revenue streams for farmers and agribusinesses	●	◑	●
Biopesticides Natural pest-control agents that enhance crop resilience, reduce reliance on synthetic chemicals and support sustainability	Increases or maintains yields on existing land by reducing crop losses to pests	✓	✓	Revenue increase	Improves revenue through yield and quality gains and supports organic farming	◑	◑	◑
Food reformulation Process of altering the composition of food products to enhance their nutritional value and reduce environmental impact	Reformulation often replaces animal-based or resource-intensive ingredients	✓	✓	Revenue increase	Revenue for ingredient manufacturers for product lines appealing to sustainability-conscious consumers	●	◑	●
Precision farming technologies and practices Integration of advanced technologies and data-driven practices in agriculture to optimize processes	Enhances efficiency of water and land use, including reducing water withdrawal	✓		Revenue increase	Growing market for equipment manufacturers as farmers face significant margin pressures	●	●	◑
Sustainable fertilizers Natural soil amendments that enhance crop productivity and resilience by improving nutrient cycling and soil health	Delivers improvements in yield and soil quality on existing land	✓	✓	Revenue increase	Growing market for pesticide manufacturers to support yield and quality gains and organic farming	◑	◑	◑
Sustainable forestry management Management of forest resources that meets present needs while ensuring health and viability of forests for future generations	Practices promote reforestation and afforestation, which improve biodiversity	✓	✓	CapEx reduction	Sustainable practices reduce need for additional land and preserve asset values	●	◑	●
Automotive								
Recycled and renewable materials Use of materials that are sourced from recycled products or renewable resources in manufacturing and design of vehicles	Reduces reliance on newly extracted raw materials	✓	✓	OpEx reduction	Utilizing recycled materials can reduce overall costs for material producers	●	◑	◑
Chemicals, pharmaceuticals and plastics								
Advanced and AI-based plastic sorting techniques Uses AI, computer vision and advanced sensors to identify and separate complex plastics at high purity and speed	Enhanced sorting accuracy raises purity of recyclable plastics, reducing landfill	✓		Revenue increase	Higher-purity plastics command increased bale values for recyclers	●	◑	●
Sustainable plastic conversion for recycling and reuse Uses selective chemical methods to turn hard-to-recycle plastics into high-quality useable materials	Reduces plastic pollution and waste from landfill and incineration	✓		Revenue increase	Growing market for recycled content polymers with premium pricing	◑	●	◑
Construction materials								
Green roofs and urban infrastructure Installing living vegetation on roofs and other urban infrastructure	Increases biodiversity, manages rainwater, insulates buildings and cools urban areas	✓	✓	Revenue increase	Increases demand and policy support for high-value green roofs	●	◑	●
Recycling construction and demolition waste Involves reclaiming materials from demolished structures and repurposing them for new construction projects	Significantly lowers pollution from raw material extraction and processing	✓		OpEx reduction	Reduces material and disposal costs	●	◑	◑

FIGURE 8 | **Scalable opportunities for nature** (continued)

Scalable opportunities

Land use | Ocean use | Freshwater use | Resource use | Pollution | Low | Moderate | High

Opportunity description	Primary nature impact	Co-benefits		Primary financial impact		Transformative impact		
		Climate	Social			Tech maturity	Capital intensity	Scalability
Construction materials								
Sustainable cement and concrete blends Involves incorporating construction and demolition waste or industrial by-products such as slags and fly ash, reducing virgin cement/concrete content improving sustainability of blends	Recycles waste, reduces GHG emissions and raw material demand, and can improve performance	✓		OpEx reduction	Cost reduction potential by using by-products as additives and reduced energy inputs	●	◑	◑
Energy								
Agrivoltaics Innovative approach combining agricultural production with solar energy generation by installing solar panels on land	Enables dual land use combining agricultural production with solar energy generation	✓		CapEx reduction	Reduces land costs for energy providers by encouraging and incentivizing leasing	◑	●	◑
Innovative design structures for renewable energy Structures which require fewer materials (e.g. steel-efficient lattice structures) and are easier to disassemble	Designs require fewer materials and are easier to disassemble	✓		CapEx reduction	Optimized use of materials reduces upfront capital for renewable energy providers	◑	◑	◑
Fashion and textiles								
Bio-based textile recycling processes Collecting and sorting used garments then recycling them mechanically to make new fibres or pulp	Replaces virgin fibres which reduces associated land conversion	✓	✓	Revenue increase	Recycled fibres command price premiums for textile recyclers	◑	●	●
Biodegradable and compostable textiles production Production of textiles and fibres designed to decompose naturally, reducing long-term waste and plastic pollution	Reduced plastic pollution as bio-based fibres are biodegradable or compostable	✓	✓	Revenue increase	Growing market for manufacturers appealing to sustainability-orientated consumers	◑	◑	◑
Waterless and low-water dyeing and finishing processes Allows fabrics to be coloured and treated with little to no added water (e.g. foam finishing, digital printing processes)	Significant water savings relative to conventional dyeing methods	✓	✓	OpEx reduction	Reduces water consumption and wastewater treatment expenses for manufacturers	◑	◑	●
Leisure								
Ecotourism Providing tourism experiences and infrastructure that support biodiversity, economic returns and low-impact travel	Protects natural habitats and acts as alternative to more destructive land uses	✓	✓	Revenue increase	Growing market of eco-conscious travellers for hospitality developers	●	◑	◑
Metals and steel								
Steel slag recycling Uses a by-product of steelmaking to use in downstream industries (e.g. as a fertilizer proxy in agriculture)	Repurposes by-product which would have contributed to waste, conserving natural resources	✓		Revenue increase	Additional revenue stream for processors and recyclers	◑	◔	◑
Mining								
Direct lithium extraction techniques Uses advanced techniques, such as membrane filtration, to selectively extract lithium from brine or other sources	Reduced water usage and higher recovery rates compared to brine evaporation	✓		Revenue increase	Increasing market demand for lithium as revenue for mining companies	◑	●	◑
In-situ leaching directly from ore bodies Technique that allows for the extraction of valuable minerals without the need for traditional mining methods	Reduced surface disturbance by enabling extraction without surface evacuation	✓	✓	CapEx reduction	Eliminates need for some fixed infrastructure for mining companies	◑	◑	◑

CASE STUDY 2

Scalable opportunity example – sustainable cement and concrete blends

Sustainable cement and concrete blends substitute all or a percentage of virgin inputs into concrete with waste-derived materials. These blends respond to customer demand and regulatory requirements for circular, more sustainable materials (e.g. EU Waste Framework Directive), while performing similarly or equally to traditional concrete.

Nature impact					Neutral impact / Positive impact	
Land	Ocean	Freshwater use	Resource use	Pollution	Co-benefits	
					Climate	Social
●	○	○	●	●	✓	–

Sustainable cement and concrete blends reduce pressure on land, raw materials and ecosystems by replacing a portion of virgin clinker or aggregate with alternatives such as industrial byproducts (slag and fly ash) or fines recovered from construction and demolition waste. These alternative inputs reduce the need for new quarrying, while also diverting waste from landfill and decreasing dust, leachate and the risk of soil and groundwater contamination from waste streams.[15] If clinker can be replaced, kilns can run less intensively and for shorter durations, which lowers both emissions of greenhouse gas (GHG) and non-GHG air pollutants (including NOx, SO2 and particulate matter) that can affect air quality.

Financial impact for producers		
Revenue increase	OpEx reduction	CapEx reduction
✓	✓	–

Sustainable cement and concrete blends can lower operating expenditure for producers by using inexpensive waste inputs or by reducing clinker content, which reduce kiln fuel and electricity use. However, some blends require additional processing and testing, while gathering waste inputs can create logistical challenges. Sustainable blends often retail at a premium relative to conventional concrete because the latter benefits from economies of scale, established logistics and standardized specifications – but production costs are also coming down over time.

Technological/process maturity	●

High: Sustainable concrete and cement blends are already meeting structural strength and durability requirements, and production is codified in major standards and specifications.

Capital intensity	◑

Moderate: Many concrete plants can incorporate sustainable inputs into their existing production processes through modest modifications in facilities.

Scalability	◑

Moderate: New waste input supply is widely available. Construction and demolition waste make up one-third of all waste in the EU.[16] However, existing building codes and safety/performance standards are largely based on the traditional Portland blend and the process for testing and certifying innovative building materials can be lengthy and varies by region. Enabling policy can build confidence around the benefits and performance of these blends and continue to support demand creation for this new market.

Financial institutions have a key role to play in scaling these opportunities up, which typically require demand certainty, a track-record of performance and insurance for residual risks. As a result, suitable financing structures for deployable opportunities typically embed de-risking features within financing mechanisms. Example structures include:

- **Blended or project financing** combined with offtake contracts and performance or credit insurance, which converts expected operating cost savings or revenues into bankable cashflows.
- **Sustainability-linked loans or bonds**, paired with targeted guarantees from a third party to cover some losses or structures with first-loss capital tranches.
- **Combined equity and debt instruments**, with equity financing to support commercial product development (e.g. where technological readiness or market development can be matured) and debt to finance inventory, installations and larger rollout programmes.

2.4 Emerging innovations

Emerging innovation opportunities are early-stage ventures with the potential to build capabilities for markets of the future. They have significant upside potential and sit earlier on the spectrum of technological readiness, capital intensity, scalability and risk/return. These opportunities can re-engineer entire processes or introduce new and innovative solutions. They cover a range of sectors and applications, for example:

- **Bio-economy innovations**, such as alternative proteins, seaweed cultivation, bio-stimulants and bio-based materials.
- **Deployment of familiar technologies in new ways**, such as floating photovoltaics and floating offshore wind.
- **Novel technologies that improve efficiencies** and reduce resource loss, such as AI-based leak detection technologies that prevent large-scale disruptions, damage and water loss for utilities, municipalities, and residential and commercial building managers.

These opportunities have strong upside potential but require staged investment to bridge the gap between proof-of-concept and commercialization. Early capital is needed to develop technical and operational maturity to achieve repeated performance at scale.

FIGURE 9 **Overview of emerging innovation opportunities for nature**

Emerging innovations

Land use | Ocean use | Freshwater use | Resource use | Pollution | Low | Moderate | High

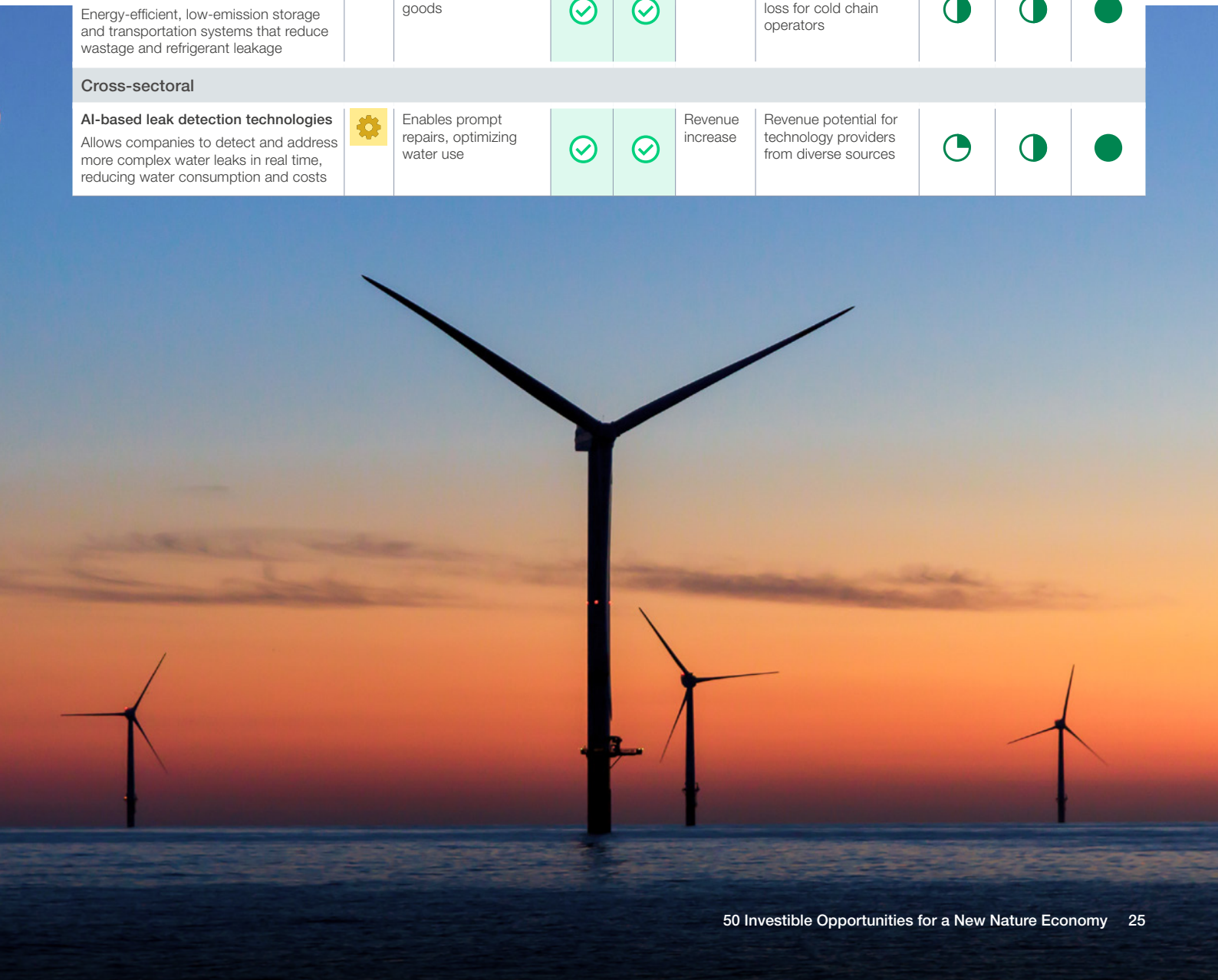
Opportunity description	Primary nature impact		Co-benefits		Primary financial impact		Transformative impact		
			Climate	Social			Tech maturity	Capital intensity	Scalability
Agriculture, food and forestry									
Alternative proteins Range of sustainable food sources, including plant, fermentation, cell, insect and algae-based proteins	Land use	Requires less land than traditional livestock farming	✓		Revenue increase	High-growth market for alternative protein manufacturers	◑	●	◑
Biostimulants Natural or biologically derived products which enhance plant growth, soil health and resilience to stress	Resource use	Enhanced nutrient uptake reduces need for synthetic inputs	✓	✓	Revenue increase	Revenue potential for manufacturers from farmers and agribusinesses	◔	◑	◑
Innovative irrigation techniques Systems designed to deliver water directly to plant roots, reducing wastage and improving efficiency	Freshwater use	Reduces water withdrawals from aquifers, rivers and lakes	✓		Revenue increase	Revenue potential for equipment providers as adoption of practices grows	◑	◑	◑
Seaweed cultivation and harvest Sustainable cultivation of marine algae for food, feed, biofuels and ecosystem restoration	Ocean use	Enhances marine biodiversity and restoration of habitats	✓	✓	Revenue increase	Growing demand for seaweed-derived products for producers	◔	◑	◑
Automotive									
Bio-based materials for automotive Use of bio-based polymers to produce interior components, foams, adhesives and structural parts	Pollution	Bio-based materials lower pollution in production and disposal	✓		Revenue increase	Revenue potential for materials manufacturers	◑	◑	◑
Chemicals, pharmaceuticals and plastics									
Advanced polymers and materials optimized for circular use New functionalized or advanced materials that can be recycled or processed more easily	Resource use	Advanced materials can replace rare and critical minerals	✓		Revenue increase	Growing market with products commanding price premiums for chemical manufacturers	◑	●	◑
Sustainable pharmaceutical wastewater treatment Techniques combine physical, chemical and biological methods to sustainably remove complex pharmaceutical compounds	Pollution	Removes complex, persistent and bioactive pharmaceutical compounds from wastewater		✓	OpEx reduction	Cost efficiencies for pharma companies from reduced energy and waste disposal	◑	●	◑

FIGURE 9 | **Overview of emerging innovation opportunities for nature** (continued)

Emerging innovations

Land use | Ocean use | Freshwater use | Resource use | Pollution | Low | Moderate | High

Opportunity description	Primary nature impact		Co-benefits		Primary financial impact		Transformative impact		
			Climate	Social			Tech maturity	Capital intensity	Scalability
Energy									
Floating offshore wind platforms Technologies which harness wind energies in deeper waters where traditional fixed-bottom turbines are unfeasible	Resource use	Renewable energy sources reduce need for fossil fuel extraction	✓		Revenue increase	Platform-design firms gain revenue from renewable energy companies	Low	High	Moderate
Floating photovoltaics for solar power Solar power plants where photovoltaic modules are mounted on floating structures on bodies of water	Land use	Floating structures do not require land, preserving agricultural and natural land areas	✓		Revenue increase	Platform manufacturers gain revenue from renewable energy companies	Low	High	Moderate
Mining									
Metal recovery from seawater desalination brine Converts concentrated brine into useful chemicals such as magnesium, lithium and other minerals	Land use	Allows the recovery of valuable minerals from waste products, reducing new land conversion	✓		Revenue increase	Creates new revenue streams from waste products for mining companies	Moderate	High	Low
Transportation and logistics									
Sustainable cold chains for perishable goods Energy-efficient, low-emission storage and transportation systems that reduce wastage and refrigerant leakage	Resource use	Reduces spoilage and waste of perishable goods	✓	✓	OpEx reduction	Cost savings from reduced product loss for cold chain operators	Moderate	Moderate	High
Cross-sectoral									
AI-based leak detection technologies Allows companies to detect and address more complex water leaks in real time, reducing water consumption and costs	Resource use	Enables prompt repairs, optimizing water use	✓	✓	Revenue increase	Revenue potential for technology providers from diverse sources	Low	Moderate	High



CASE STUDY 3

Emerging innovation example – advanced irrigation technologies

This opportunity straddles the "scalable opportunities" and "emerging innovations" category. While drip and micro-irrigation are already established, further innovative irrigation technologies use advanced tools, such as sensor-based soil moisture and crop monitoring, AI-enabled scheduling, and automated valves and pumps to optimize when, where and how much water is applied. These systems push water management towards more real-time, data-driven control, replacing fixed schedules and manual operations. They can reduce water consumption while enhancing crop yields and resource sustainability.

Nature impact					Neutral impact / Positive impact	
Land	Ocean	Freshwater use	Resource use	Pollution	Co-benefits	
					Climate	Social
					✓	–

Innovative irrigation technologies significantly improve water-use efficiency by using high-resolution data to adjust irrigation to actual crop and soil conditions. By combining soil moisture and climate sensors, satellite imagery and automated controls, these technologies minimize over-watering and leakage, reducing abstraction from rivers, lakes and aquifers. This is particularly important in water-stressed regions, as conventional irrigation systems can result in up to 50% water loss through leaching into groundwater.[17] Improved water management enables higher productivity per hectare, allowing farmers to increase crop yields on existing farmland without expanding into natural ecosystems. This can free up marginal or degraded lands for restoration.

Beyond conserving water resources, these technologies improve ecosystem health by minimizing irrigation runoff that can pollute wetlands and aquatic habitats. The water savings also translate into reduced energy consumption related to pumping and treatment, thereby lowering GHG emissions.

Financial impact for equipment providers		
Revenue increase	OpEx reduction	CapEx reduction
✓	–	–

For equipment providers, advanced irrigation technologies create a compelling revenue and growth opportunity. By delivering substantial water savings, more stable yields and reduced input costs for farmers, these systems support a clear business case that underpins willingness to pay for higher-value solutions and services.

Although these solutions may entail higher upfront costs than conventional systems, their ability to generate higher and more stable yields, lower expenditure on water, fertilizers and energy, and reduce labour requirements translates into attractive returns for farmers, supporting adoption at scale and repeat sales. Over time, this can drive recurring revenue streams for providers through software subscriptions, data-driven advisory services and replacement or expansion of installed systems, strengthening margins and improving revenue visibility.

Technological/process maturity

Moderate: Drip and microirrigation systems are already commercially mature and deployed at scale in many markets. The frontier now lies in integrating these systems with digital and automation technologies – for example, networks of soil sensors linked to AI-driven decision tools, remote monitoring via mobile apps or satellite-enabled decision support platforms. These integrated solutions are increasingly available but unevenly adopted, with higher uptake among larger or more technologically advanced farms and significant room to expand access and usability for smallholders.

Capital intensity

Moderate: Advanced irrigation technologies typically require moderate upfront investment in hardware (e.g. sensors, controllers, communication devices) and software or service subscriptions. Capital intensity can be reduced by building on existing infrastructure such as drip systems and pumps, upgrading them with digital controls rather than replacing them entirely. Phased deployment – starting with monitoring and advisory tools and adding automation over time – can spread costs and align investment with realized savings and yield gains.

Scalability

Moderate: Despite proven benefits, adoption of innovative irrigation technologies remains limited, with overall penetration still in single-digit percentages globally. Significant barriers include technical knowledge gaps, particularly among smallholders who often lack access to training and ongoing support. Additionally, high initial costs and infrastructure constraints limit uptake, notably in developing countries where access to finance for smallholder farms is challenging. Policy incentives and increasing water scarcity are key drivers stimulating demand; however, limited extension services, lack of marginal water pricing and inadequate infrastructure continue to impede widespread scale-up. Overcoming these hurdles will require coordinated efforts involving financing innovation (e.g. irrigation-as-a-service), capacity building (e.g. bundled advisory and hardware offerings) and enabling policies to unlock the substantial growth potential of these technologies.

> Emerging innovations often require the creation of new "market plumbing" to help them reach commercialization.

To help increase the technological maturity of these opportunities, corporates can increase research and development budgets in high-potential areas, while exploring investment in innovative start-ups and business lines that are building out these opportunities using new approaches, science and technology. Mahindra EPC, for example, is a relatively small, innovative irrigation business within Mahindra Group. However, its parent company continues to invest in because it believes in building Indian farmers' resilience to climate change and because the business is now self-sustaining, if not yet highly profitable. Furthermore, by supporting higher crop yields, Mahindra ensures its farming customers are better off financially; in turn, they often reinvest those earnings into Mahindra's other business lines.

Financial institutions have a role to play in financing early-stage companies or research and development activities in businesses. The nature of emerging opportunities, including their growth and innovation potential, makes them well-suited to private equity and venture capital funding, often combined with insurance products (e.g. related to technology and performance).

BOX 4

Equity investments and debt financing in emerging technologies – innovative irrigation solution providers

The global irrigation equipment market has expanded steadily over the past decade, supported by policy incentives, water scarcity and increasing pressure on farm productivity. Today, several global players including Rivulis, Jain Irrigation, Netafim (Orbia), Lindsay Corporation and Valmont Industries operate at scale, reflecting the sector's transition from fragmented local suppliers to integrated agricultural infrastructure providers through growth and consolidation.

For example, Rivulis is a global company founded in 1966 that provides advanced irrigation solutions designed to enhance agricultural productivity while promoting water conservation and environmental sustainability. The company deploys smart irrigation technologies, including advanced hydraulic irrigation design software, agronomic imagery and sensor-free software solutions. Its product range supports individual growers to large corporate plantations in the agriculture, horticulture, greenhouse, landscape and mining industries. The company invests significantly in technology development, with three R&D centres in agricultural hot spots and five design centres globally.

The company has grown through a range of equity and M&A transactions, as well as debt financing, and now has 3,300 business partners worldwide and a wholesale retail and large dealer network in 120 countries. This includes:

- 2006 acquisition of Plastro Irrigation, Roberts Irrigation and T-Systems by John Deere to form John Deere Water.
- 2014 acquisition by private equity firm, FIMI Opportunity Funds, after a competitive auction. Rivulis' losses at this stage prompted John Deere to sell. FIMI changed the name to Rivulis Irrigation, recruited a new management team and implemented a turnaround strategy.
- 2016 acquisition of Agam Advanced Agriculture and the creation of a precision agriculture subsidiary.
- 2017 acquisition of Eurodrip, an established micro and drip irrigation provider.
- 2020 acquisition of Rivulis by Temasek Holdings, which became its majority shareholder, as part of a significant agri-food investment strategy and commitment to sustainable food systems.
- 2022 merger with Jain Irrigation International to create one of the largest irrigation companies in the world. To finance the merger, Rivulis also signed agreements with five banks – HSBC, Rabobank, State Bank of India, Leumi Bank and First International Bank of Israel – to finance its current and future debt for up to $250 million.
- 2023 conversion of credit facility into a sustainability-linked loan with carbon emissions and circularity targets, led by HSBC and ING.

The evolution of the advanced irrigation sector highlights the role of equity in financing strategic growth and innovation-intensive business models. This is likely to be important for many nature-positive technologies with high growth potential and high R&D requirements, providing attractive investment opportunities for private equity and institutional investors.

Beyond their novelty, emerging innovations often require the creation of new "market plumbing" to help them reach commercialization. Some examples of this include:

- **Market-ready contracts with potential buyers**, such as standardized purchase agreements, to support due diligence and underwriting.
- **Common data and measurement tools**, such as baseline data, and measurement reporting and verification (MRV) protocols, so that performance is verifiable and comparable.
- **Clear routes to connect and receive required approvals**, to codify how new solutions can plug into existing business processes and infrastructure and be operationalized consistently.
- **Availability and performance guarantees**, including cover for losses due to technology underperformance, supported by performance-linked pricing or secured against assets such as plants and intellectual property.

BOX 5 | Insurance products to support emerging innovations

A significant portion of nature transition finance must go towards developing, demonstrating and deploying new technologies, some of which have limited risk or performance data, making investments challenging. There are a number of insurance products applicable to existing and first-of-a-kind technologies, which can support emerging opportunities typically at earlier stages of development.

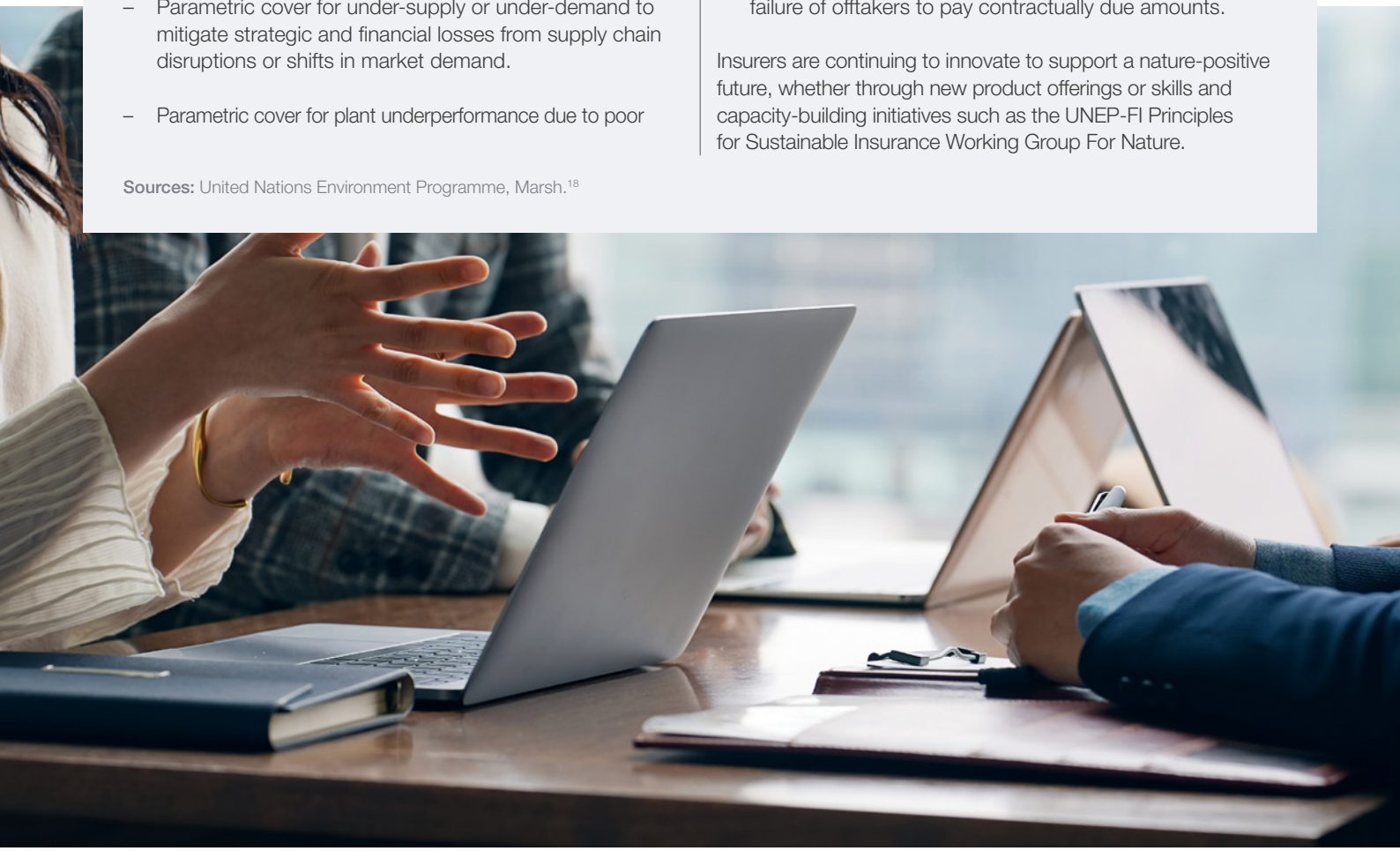
Green transition risks across project lifecycle

Key insurance product innovations include:

- Performance guarantees for technology, covering losses due to technology underperformance below a set criterion.
- Cyber liability insurance for emerging risks resulting from the integration of new technologies.
- Parametric cover for under-supply or under-demand to mitigate strategic and financial losses from supply chain disruptions or shifts in market demand.
- Parametric cover for plant underperformance due to poor weather, including financial losses suffered as a result of lost production, lost demand and operational disruption.
- Unconventional credit insurance for start-ups or counterparties which do not satisfy usual requirements for credit markets.
- Offtaker payment risk insurance, to cover losses from the failure of offtakers to pay contractually due amounts.

Insurers are continuing to innovate to support a nature-positive future, whether through new product offerings or skills and capacity-building initiatives such as the UNEP-FI Principles for Sustainable Insurance Working Group For Nature.

Sources: United Nations Environment Programme, Marsh.[18]



2.5 Ecosystem opportunities

Ecosystem opportunities are investment and innovation prospects that require collaboration across an ecosystem of actors from multiple sectors and stakeholders along entire value chains to unlock their potential. Unlike isolated projects, these opportunities thrive on the coordinated efforts of diverse players – from large corporations and manufacturers to start-ups, technology providers and end-users. For example:

Aggregating supply, demand, infrastructure and data, creating economies of scale that no single player can typically achieve independently.

Policy-makers also play a key role to lower coordination costs and align incentives among diverse actors, as well as to provide common rules and shared infrastructure.

Collaborations often combine the strengths of large established players with the innovative agility of start-ups, fostering an environment where shared investments and risk-sharing are possible.

Despite their potential, ecosystem opportunities face several barriers to scale. Coordinating multiple stakeholders with differing objectives and priorities can be complex, often requiring extensive negotiation and alignment of incentives. The need for shared infrastructure and data platforms presents both financial and technical challenges, particularly in ensuring fair access and managing proprietary information.

FIGURE 10 | **Overview of ecosystem opportunities for nature**

Ecosystem opportunities

Land use | Ocean use | Freshwater use | Resource use | Pollution | Low | Moderate | High

Opportunity description	Primary nature impact	Co-benefits		Primary financial impact		Transformative impact		
		Climate	Social			Tech maturity	Capital intensity	Scalability
Chemicals, pharmaceuticals and plastics								
Biomanufacturing processes for chemicals Leverages biological processes and organisms to produce a wide range of chemicals	Using microorganisms significantly reduces pollution compared to chemical manufacturing	✓		Revenue increase	Feedstock producers face high demand for products from biomanufacturers	◑	●	◔
Technology								
Re-use of heat from data centres Captures and repurposes significant amounts of waste heat and transfers thermal energy to nearby buildings, districts etc.	Significant reduction in resource use by displacing fossil fuel in heating systems	✓	✓	Revenue increase	Significant market potential for technology providers from strong growth in data centres	◑	◑	◑
Cross-sectoral								
Battery recycling Process of recovering valuable materials from end-of-life batteries such as lithium-ion	Recycling recovers valuable minerals, such as lithium, cobalt and nickel	✓	✓	Revenue increase	Significant market potential for recycling innovators from recyclers and manufacturers	◑	●	◑
Electronic waste recycling Process of properly managing and processing discarded electrical materials and equipment to recover valuable materials	Recycling prevents leaching from hazardous substances into landfills and ecosystems	✓	✓	Revenue increase	Resale potential for recovered materials for recycling companies	◑	●	◑

CASE STUDY 4

Ecosystem opportunity – battery recycling

Battery recycling refers to the process of recovering valuable materials from end-of-life batteries, such as lithium.

Nature impact — Neutral impact — Positive impact

Land	Ocean	Freshwater use	Resource use	Pollution	Co-benefits	
					Climate	Social
●	◔	◔	●	●	✓	✓

Battery recycling significantly contributes to circularity through a positive effect on resource use and pollution avoidance. Recycling batteries recovers valuable materials such as lithium, cobalt and nickel, reducing the need for virgin resource extraction. Mining requires 250 tonnes of lithium ore or 750 tonnes of brine to extract one tonne of lithium material. Recycling, however, can recover up to 80% of lithium from end-of-life batteries.[19]

Effective recycling reduces the risk of hazardous materials from batteries contaminating soil and water. It can also recover materials that would otherwise contribute to pollution if disposed of improperly.[20]

CASE STUDY 4

Ecosystem opportunity – battery recycling (continued)

Financial impact for equipment providers		
Revenue increase	OpEx reduction	CapEx reduction
✓	–	–

Battery recycling creates revenue opportunities for recyclers, manufacturers and automakers; it can also reduce costs for manufacturers once the input costs for recycled metals fall below virgin metals. The market is expected to grow significantly over the next decade, driven by a widening supply-demand gap for strategic metals and tightening regulation. As a cornerstone of electrification, batteries are highly reliant on costly and finite rare earth metals. The global lithium-ion battery market is projected to grow eight-fold from ~1,000 GWh in 2023 to ~8,000 GWh in 2035, with most growth coming from passenger electric vehicles.[21]

Without metal recovery, the market could face a supply deficit by 2030. The deficit depends on the specific metal constraint within battery cathodes but varies from 5-10% (copper) to 40-45% (cobalt). In addition, regulations in the US and EU incentivize battery recycling, by making OEMs the owners of end-of-life batteries and setting a minimum recycled content requirement in new batteries. The EU Battery Regulation, in force since 2023, requires manufacturers to progressively collect batteries from end users free of charge, sort battery types separately and meet recycled content targets for cobalt, lead, lithium and nickel.

Technological/process maturity

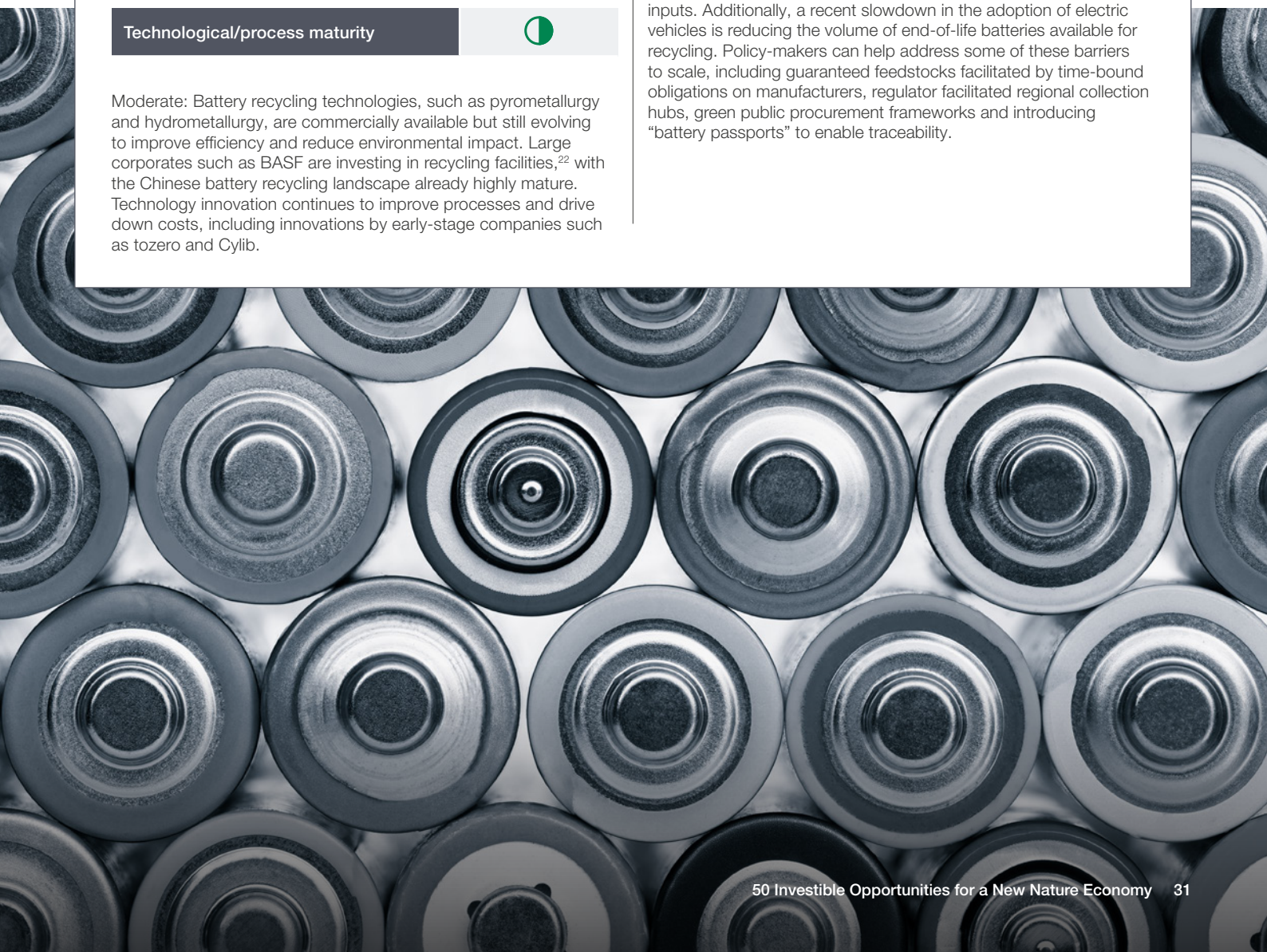
Moderate: Battery recycling technologies, such as pyrometallurgy and hydrometallurgy, are commercially available but still evolving to improve efficiency and reduce environmental impact. Large corporates such as BASF are investing in recycling facilities,[22] with the Chinese battery recycling landscape already highly mature. Technology innovation continues to improve processes and drive down costs, including innovations by early-stage companies such as tozero and Cylib.

Capital intensity

High: Establishing battery recycling facilities requires significant investment into property, plant and equipment as well as in research and development. The profitability of battery recycling can be heavily influenced by fluctuations in the price of recovered materials, which can lead to uncertainty in capital returns. However, innovators are seeking ways to reduce the capital intensity of recycling operations. For example, BoTree Recycling uses patented low-cost chemical processes that reduce the cost of recycling by up to 40%; its systems are installed within shipping containers so they can be delivered within a week.[23]

Scalability

Moderate: Battery recycling currently faces scalability constraints. Despite increasing public and governmental support for circular practices, greater regulatory alignment and market acceptance is required for the sector to accelerate its expansion. Battery recycling operates within a complex closed-loop value chain with diverse players. Waste managers (e.g. Veolia), recycling operators (e.g. BASF, tozero) and vehicle OEMs (e.g. BYD, Volkswagen) all need to collaborate to establish an effective circular supply chain. This multistakeholder model increases operational complexities, requiring coordinated efforts to establish offtake agreements. Currently, the cost of using virgin raw materials remains lower than recycled materials, which leads to variability in demand for recycled inputs. Additionally, a recent slowdown in the adoption of electric vehicles is reducing the volume of end-of-life batteries available for recycling. Policy-makers can help address some of these barriers to scale, including guaranteed feedstocks facilitated by time-bound obligations on manufacturers, regulator facilitated regional collection hubs, green public procurement frameworks and introducing “battery passports” to enable traceability.



Financial institutions enable scale-up of ecosystem opportunities using a range of instruments tailored to different actors. For established corporates and infrastructure providers, typical instruments include commercial loans, and sustainability-linked loans and bonds. For early-stage innovators, venture capital and private equity are more appropriate. Successful innovators may later be acquired by corporates as part of the innovation cycle.

BOX 6 **Range of financing mechanisms to support different players within ecosystem opportunities**

Example transactions in the battery recycling market

Financing model	Deal type	Synthesis	Example targets	Example investors
Commercial/ sustainability-linked financing	Corporate bonds Green bond	**Bonds** with coupon rate between 4%-6% and medium-term maturity between 3-5 years.	GEM 格林美 资源有限 循环无限 Recycling for future!	n.a.
	Short-term debt	Debt with interest rate between 4.4-5.2% and short-term maturity of 1 year.	GEM 格林美 资源有限 循环无限 Recycling for future!	n.a.
Early-stage investments	Grant	From 2022-2024, grant funding predominantly ranged from €1-12 million per deal. However, several 2024 deals funded by the US Department of Energy were notably larger ($150-200 million)	CIRCU LI-ION; ABTC American Battery Technology Company; European Innovation Council; ACELERON; U.S. Department of Energy	
	Seed	Over the last three years, seed funding deal sizes have been in the range of €1-11 million. This is seen in European, North American and Asian markets.	tozero; Princeton NuEnergy	Atlantic Labs; wistron
	Series A	Series A funding saw popularity in 2024. However, deal size differentiated greatly between projects and regions. Multiple deals out of Europe and North America sat in the range of €15-30 million; one deal was for €55 million, while other deals ranged from €1-10 million.	KOBAT	GG RISE; The Banks Foundation
	Series B	Series B funding saw a deal worth >€500 million in Europe in 2020. From 2022-2024, deal sizes ranged between €13-14 million and €30-45 million – across both Asia and North America.	Li Industries; Ascend Elements	AngloAmerican; orbia ventures
	Unspecified round	Excluding deals with public sector investors, globally, unspecified round type deals were in the range of €1-20 million over the course of 2021-2025.	Lithium Salvage; Natron Energy	British Business Bank; United Airlines Ventures
	Venture debt	Deal sizes for venture debt investments were considerably larger across Europe and North America from 2021-2023. The range was €80-380 million.	northvolt; Redwood Materials	U.S. Department of Energy; IMCO Investment Management Corporation of Ontario

BOX 6 | Range of financing mechanisms to support different players within ecosystem opportunities (continued)

Banks can finance established corporates through commercial or sustainability-linked loans or bonds, used to finance facility construction and growth. As such, lending to battery recycling companies is comparable to conventional infrastructure financing.

Venture capital and private equity investors can fund early-stage companies that innovate in the battery recycling value chain. Scaling up these innovations, particularly in hydrometallurgical recycling and battery dismantling, is crucial. For instance, tozero has developed a process to recover critical raw materials from any lithium-ion battery, regardless of design and from any resulting black mass (the byproduct of mechanical shredding or pyro-metallurgy, irrespective of its composition). Applying innovations like this more broadly could significantly reduce the burden along the supply chain to sort batteries, improving scalability.

Given the complex, multi-stakeholder nature of these opportunities, financial and policy support should be designed to enable mechanisms that address collaboration, risk-sharing and systemic coordination across the ecosystem. Some practical examples of these include:

- **Logistics infrastructure to support consistent feedstock flows**. Some design choices to support bankability include clients served per geographic area and standardization of intakes and contracts across different purchasers.
- **Shared infrastructure to build common assets**, such as sorting and pre-processing facilities and data platforms, which individual actors may not be able to justify alone.

3

Priority actions for financial institutions to support nature-positive opportunities

Financial institutions can accelerate the nature-positive transition by embedding nature into core strategy, financing practices and market collaboration.

Mobilizing capital at scale into nature-positive investments is essential to accelerate the transition to a nature-positive economy while delivering resilient growth and risk-adjusted returns. By embedding the following five priority actions into their strategies, financial institutions can build a robust pipeline of nature-positive opportunities, supporting the transition from early innovation to transformative scale.

ACTION 1

Build institutional nature fluency* to mainstream nature-positive investments and financing

Many companies and financial institutions have already invested heavily in net-zero capabilities, including risk assessments, transition planning and green finance frameworks. These can be used as the entry point for nature: by expanding existing climate-related conversations, tools and training, corporate teams can frame nature-related risks and opportunities within the same strategic and risk context.

Awareness of concrete nature impacts and activities is often fragmented across teams. The opportunity list presented in this report can be used as the basis for discussions to build practical awareness across front office, risk and product teams – for example, to identify relevant opportunities for both sustainable financing and traditional lending or as the basis for discussions on thematic priorities.

Nature-related frameworks, which are still emerging, are not yet consistently reflected in core decision rules. To embed these into day-to-day operations, financial institutions should update key frameworks, including risk appetites, credit and investment policies, eligibility criteria, procurement standards, product governance and sustainable finance policies – so they recognise a broader range of nature-positive activities. This should be underpinned by building an internal consensus around what "nature positive" means, to allow teams to label, track and measure nature-positive activities consistently across portfolios. That definition can draw on emerging frameworks, guidance and tools (e.g. internal classifications or taxonomies) while remaining practical enough to be applied in real transactions.

Additional literature can help – increasingly, global initiatives are producing more work focusing on nature-positive opportunities:[24]

- TNFD published a *Discussion paper on nature-related opportunities* in November 2025.
- Global Canopy has published its *Little Book of Nature Business,* which includes an investment framework for key sectors and value chains and further explores specific investment opportunities.
- The World Economic Forum's September 2025 report *Financing Solutions for Nature: Pathways to Returns and Outcomes* goes into more depth on the financing instruments that can support these opportunities.

* "Nature fluency" can be defined as the capacity of institutions to understand nature-related risks and opportunities as routinely and credibly as they do climate, credit or market risk – and embed nature into mainstream finance.

ACTION 2

Use conversations on nature transition plans and strategies to uncover nature-positive investible opportunities hidden in "ordinary" operations and supply chains

Leading companies are beginning to develop nature transition plans, and practical guidance already exists to help financial institutions assess the credibility of these plans and track progress over time – for example, the World Economic Forum's April 2025 report, *Nature Positive: Corporate Assessment Guide for Financial Institutions*. These plans can be used as a reference point for structuring questions, comparing approaches across peers and sectors, and anchoring conversations in clients' own transition journeys.

Many nature-positive opportunities remain under-recognised because they sit within "ordinary" operational or supply chain investments and are not explicitly framed as nature-focused. Through deeper dialogue, financial institutions and companies can identify projects that influence key nature impact drivers – such as reducing water use, pollution or land-use change. These opportunities include, for example, operational changes that reduce impacts at industrial sites, enhance water and resource efficiency in factories, and promote more sustainable sourcing in agriculture and other land-intensive sectors. Once identified, these projects can be shaped into financing solutions that support implementation and scale-up.

To make this more systematic, nature should become a standard part of strategy, project pipeline and risk conversations. The opportunity list presented in this report can be used internally to help translate high-level ambitions into concrete financing and investment opportunities across sectors and client segments.

ACTION 3

Use data which is already available within company operations, supply chains and public sources, recognising that early evidence of nature impacts may be directional

Financial institutions should take a pragmatic approach to selecting nature metrics and implementing MRV protocols. Although metrics are complex and still evolving, the field is maturing quickly and practical guidance on metric selection and impact measurement already exists – for example, *Financing Nature: A Practitioner's Guide to Results Metrics Selection*, a 2025 report published by a range of regional development banks. Early evidence of nature impacts may be directional or incomplete, but this should not be treated as a barrier to progress.

In many organizations, relevant nature-related data already exists – found in company operations, supply chains and public sources – but is siloed from financial analysis. Where this information is available, financial institutions should ensure it is integrated with existing financial datasets, analytical tools and risk assessment frameworks, so that nature considerations are reflected in underwriting, portfolio management and strategic decision-making.

Companies often lack clarity on which information is most useful for financiers. Financial institutions can help companies focus on the information that matters most by signalling priority data needs – such as the location of key assets, dependence on stressed ecosystems and main sources of nature pressure – as well as by sharing simple templates and supporting pilots that improve data quality, enabling more informed pricing, structuring and monitoring of nature-related deals over time.

ACTION 4

Foster innovation in financial products and delivery models where needed

Many opportunities in the list can be financed using familiar instruments, such as corporate loans, project finance or sustainability-linked products, with terms and conditions adjusted to reflect nature-related performance where relevant, rather than defaulting to bespoke or complex structures. In practice, a share of nature-relevant investment already flows through general purpose facilities (e.g. corporate lines or balance sheet loans) where proceeds are not ring-fenced. Recognising this helps set realistic expectations: that nature-positive financing will continue to be embedded in mainstream products, even if only a subset is formally labelled or structured around "nature".

For opportunities with different risk profiles, particularly early-stage ventures facing technology, performance or demand uncertainty, financial institutions should design targeted solutions and blended capital structures. Standardizing operational uplifts to speed up origination and reduce transaction costs, while derisking tools (e.g. insurance, advanced market commitments, guarantees) can be deployed where needed.

For ecosystem-scale opportunities that depend on shared assets or enabling conditions – such as common logistics, shared treatment infrastructure or supportive policy implementation – institutions should explore delivery models that finance these enablers alongside core projects. This can ensure that individual investments sit within a viable systemic context, in which to succeed and scale up.

ACTION 5

Build coalitions across companies, private finance, and public and philanthropic actors, matched to each opportunity's risk-return profile

Nature-positive investible opportunities span very different risk-return profiles and capital intensities, from low-risk efficiency upgrades to high-risk ecosystem restoration and landscape collaborations. For emerging and ecosystem archetypes in particular, multi-actor solutions are often required to overcome high capital needs and uncertainties around technology, offtake or regulation.

Individual institutions may lack the capacity or capabilities to tackle complex opportunities alone. Financial institutions can work with public and philanthropic partners to develop multi-stakeholder financing platforms that pool resources and expertise. These platforms can offer bespoke risk-mitigation instruments – such as credit guarantees, performance bonds or insurance products – and use targeted policy measures and innovative financial tools to make complex investments financeable at scale. Orchestration across value chains can build new ecosystems and match supply and demand where offtake is uncertain.

New technologies and business models with significant potential often struggle to secure early demand and confidence. Established companies can partner with innovators through pilots that test solutions in real settings, back them with supportive procurement and share best practices and case studies. This combination of practical experimentation, demand signalling and knowledge sharing helps reduce uncertainty and accelerates the scale-up of successful nature-positive solutions.

Conclusion

While nature loss poses a systemic risk to the global economy, this report's assessment of more than 50 investible opportunities demonstrates that commercial pathways to a nature-positive economy are both tangible and economically compelling. These opportunities span diverse sectors, risk-return profiles, technological maturities and capital requirements, underscoring their broad relevance. They present clear prospects in which businesses, ranging from innovators to established corporates, can invest; as well as prospects that financial institutions, from asset managers to insurers, can support with financing and de-risking mechanisms. Together, these opportunities represent a growing market segment capable of driving significant environmental restoration alongside sustainable growth.

Analysis in this report shows that nature-positive finance is not just conservation spending – it can support financial, climate, resilience and social objectives and should be built into everyday financial decisions. The range and maturity of opportunities mean companies and financiers must view nature as a vital economic input; properly managed, nature-positive finance supports business resilience and profitability – and often delivers co-benefits for climate and social goals. Nature loss is increasingly translating into financial and operational risk, as markets are impacted by crop failures, acute and chronic weather events, and water stress. In this context, shifting to nature-positive business models becomes an imperative for systemic stability.

Many of the opportunities identified in this report should be viewed as part of a dynamic pipeline that can fuel progressively deeper change. Incremental upgrades, emerging technologies, deployable business models and ecosystem collaborations reinforce each other. As they are replicated and scaled up, they can tip sectors towards fundamentally different ways of producing, consuming and managing resources. Past experience – such as the exponential growth and tumbling costs of wind and solar energy technologies – shows that solutions initially reliant on targeted policy support and risk-sharing can, over time, become cost-competitive mainstays which transform entire systems. The same trajectory is now within reach for nature-positive investments.

With this list of opportunities and the growing recognition of nature's critical role in economic resilience, businesses and financial institutions must accelerate their commitment to integrating nature into decision-making and capital allocation. Delaying action doesn't just jeopardise the future of the planet – it also risks overlooking unprecedented economic value and competitive advantage.

Appendix: Overview of assessment methodology

Approximately 250 business activities were systematically assessed to identify our list of over 50 opportunities that contribute to nature-positive goals. These business activities were sourced from nature-positive sector guidance as part of the World Economic Forum's Nature Positive Transitions series or by Business for Nature and the World Business Council for Sustainable Development (WBCSD). Opportunities were chosen among the 250 business activities if they delivered on both positive nature and financial impacts, often across multiple nature impact drivers assessed.

The opportunities were selected from 13 high-impact sectors, chosen for their sector materiality in terms of dependencies and pressures on nature and economic significance – making them priority areas for investment and financing attention.

Nature impact was defined and assessed considering the five drivers of nature change, defined by TNFD, drawing on research from the Intergovernmental Science-Policy Panel on Biodiversity and Ecosystem Services (IPBES). The analysis concentrated on the following drivers:

- Land-use and ocean-use change
- Resource use and replenishment (split into freshwater and resource use)
- Pollution and pollution removal

Invasive species are not explicitly covered in this assessment, as the opportunity list focuses on interventions that can be more readily embedded into corporate value chains and standardized, whereas most current invasive species responses remain highly context-specific. Given activities tackling climate change are widely covered in other streams of work, the analysis prioritized activities related to other major drivers of nature loss and assessed climate, alongside social (e.g. health, job creation) impacts for those opportunities as an added co-benefit.

Financial returns were evaluated through revenue potential and capital and operational cost reductions.

TABLE 1 **Details on assessment methodology**

Assessment element	High-level approach	Inputs (non-exhaustive)
Impact driver scoping	Nature impact drivers prioritized based on regional threats to populations in Europe and Central Asia, dominant threats for species and relevance to corporate value chains. Short-listed drivers are: – Land-use change – Ocean-use change – Freshwater-use change – Resource use – Pollution	– Regional threats to ISIC sector definitions – Populations in the *Living Planet Report 2024* (WWF)[25] – *Living Planet Report 2020* (WWF)[26] – Workshops with corporates
Sector selection	Sectors were assessed for relevance based on: – Impacts and dependencies on nature – Gross output per sector	– Gross output weighted ENCORE materiality ratings[27] per sector, aggregated to nature impact drivers – ISIC sector definitions[28] – Literature review (e.g. World Economic Forum sector reports,[29] TNFD, WWF and UNEP-FI publications) – Workshops with financial institutions
Opportunity long-list	Long-list of 250+ potential opportunities identified from literature review and pre-selected where significant financing gaps exist	– Literature review (e.g. publications by Forum, TNFD etc.) – Expert calls – Workshops with corporates and financial institutions

TABLE 1 | **Details on assessment methodology** (continued)

Assessment element	High-level approach	Inputs (non-exhaustive)
Opportunity short-list	Short-list of 50+ opportunities selected based on the following high-level criteria (detailed further beneath) and subject to iterative refinement and validation: – They are within businesses' direct operations and value chain – They have a positive nature impact based on impact drivers in scope – They have a positive economic impact for the business	– Literature review (e.g. publications by Forum, TNFD etc.) – Expert calls – Workshops with corporates and financial institutions
Nature impact assessment	– Assessment of opportunities along nature impact drivers – Assessment criteria: negative, neutral, positive impact or where further validation is required – Although climate drivers (e.g. fossil fuel use, emissions) and social drivers (e.g. health, job creation) were out of scope in the overall assessment, they are listed in the report as co-benefits to demonstrate integration with existing ESG activities	– Literature review – Expert calls – Workshops with corporates and financial institutions
Financial impact assessment	– Qualitative assessment of opportunities based on potential for revenue increases, operational cost reductions and capital expenditure reductions – Assessment criteria: yes, no	– Literature review – Expert calls – Workshops with corporates and financial institutions
Transformative impact assessment	– Qualitative assessment of opportunities based on maturity of technology, capital intensity and scalability – Assessment criteria: low, moderate, high	– Literature review – Expert calls – Workshops with corporates and financial institutions

Financing suitability assessment	– Financial instruments selected for analysis based on universe of instruments considered in previous Forum analysis, focused on conventional and emerging instruments directly intended for financial institutions:
	  – Bonds: (e.g. commercial bonds, sustainability-linked bonds, thematic bonds, impact bonds)
	  – Loans: (e.g. commercial loans, sustainability-linked loans, thematic loans/project financing, impact loans)
	  – Equity: (e.g. commercial equity, private equity, venture capital, impact equity)
	  – Other: (e.g. payments for ecosystems services, blended finance)
	  – De-risking measures: (e.g. insurance, advanced market commitments)
	  – Examples of financing instruments excluded from the analysis include crowdfunding, public grants, regulatory and fiscal measures
	– Assessment criteria based on a scoring system of high (5) to low (1) signifying strength of suitability for individual financing mechanisms
		– Analysis of existing financing structures and deals within the market
		– Expert calls
		– Workshops with financial institutions

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First Abu Dhabi Bank

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Endnotes

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