



COP28 Official Side Event

Advancing Sustainable Forest Management: Financing Mechanisms for Carbon and Biodiversity

5 December 2023, 16:45–18:15

**COP28 Official Side Event Venue- SE Room 9
Dubai, United Arab Emirates**

Introduction

Tropical forests are vital for climate change mitigation and adaptation, storing immense amounts of carbon and contributing significantly to global biodiversity. These forests are a natural capital on which the livelihoods of many people depend. However, deforestation poses a growing threat, with an alarming annual loss of approximately 10 million hectares of forests from 2015 to 2020.

To address this challenge, sustainable financing is essential, focusing on carbon sequestration and biodiversity conservation through the effective management of forest resources as a nature-based solution. This necessitates an integrated approach, leveraging various financing mechanisms, from voluntary contributions to carbon market instruments.

Diverse sources of funding are indispensable for supporting a wide range of initiatives, from effective policy formulation and establishing robust legal and institutional governance frameworks, including monitoring, reporting and verification systems, to facilitating various capacity building for local stakeholders. Increased and sustainable financing is critical for reducing deforestation, conserving and managing forests, enhancing ecosystem services, and strengthening social-ecological resilience.

Main Objectives of the event

This event aims to discuss the significance of implementing forest-based solutions to climate change and the critical role of establishing sustainable financial mechanisms to support climate change mitigation and adaptation, and biodiversity conservation. Discussions will center on the goal of enhancing forest carbon contributions and generating tangible socio-economic benefits, with a particular focus on the well-being of Indigenous Peoples and local communities by exploring sustainable financing mechanisms to secure the future of our forests.

Modalities and reporting of the event

This event will take place at the official side event venue of COP28, and conducted in English without interpretation services. Following the presentations by all speakers, a panel/open discussion will address two guiding questions.

The Earth Negotiations Bulletin (ENB) will be providing coverage of this side event.

Moderator and Speakers

Moderator: **Ms Sheam Satkuru**, ITTO Executive Director

Dr Hwan-ok Ma, Officer-in-Charge, Division of Forest Management, ITTO
“Sustainable Tropical Forest Management (SFM): Nature Based Solutions for Carbon Emission Reduction and Timber Production Enhancement”

Dr Yasumasa Hirata, Forestry and Forest Products Research Institute (FFPRI) of Japan
“Synergy of Adaptation and Mitigation of Forests against Climate Change through Sustainable Forest Management”

Mr Oseas Barbarán Sánchez, President, CONAP-Peru
“Direct Climate Financing for Indigenous Peoples”

Ms Faiha Azka Azzahira, President of IFSA (International Forestry Students' Association) LC
Universitas Gadjah Mada, Indonesia
“Empowering Youth to Restore, Conserve and Manage tropical forests”

Two guiding questions:

1. What specific actions/activities of sustainable forest management are crucial to tackle climate change adaptation and mitigation over the next five years?
2. What is your next move to support the development of financing mechanisms for forest carbon and biodiversity?

Organizers of the event:

To deliver insights collectively from various actors, this event involves;

The International Tropical Timber Organization (ITTO) is an intergovernmental organization that promotes the sustainable management and conservation of tropical forests, along with the expansion and diversification of international trade in tropical timber from legally harvested and sustainably managed forests. For further details, visit <https://www.itto.int/>

The Forestry and Forest Products Research Institute (FFPRI) of Japan is a distinguished national government organization with a rich history spanning over 110 years. It has been at the forefront of conducting interdisciplinary research on forests, forestry, the timber industry, and tree breeding. For further details, visit <https://www.ffpri.affrc.go.jp/ffpri/en/index.html>.

The Confederation of Amazonian Nationalities of Peru (CONAP) is an organization dedicated to the national representation of Amazonian indigenous peoples. With 27 years of commitment, it has actively championed the defense of collective rights for indigenous peoples and native communities, contributing significantly to shaping the national political agenda. For further details, visit <http://www.conap.org.pe/>.
