



UN  
2023 WATER  
CONFERENCE

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## UN 2023 Water Conference Side Event

### *Corporate perspectives on nature-based solutions for water security and the Sustainable Development Goals*

Wednesday 22 March, 12:30PM to 1:45PM EST, The Nature Hub at  
Apella, 450 E 29th St, New York, NY 10016

Organized by: The Nature Conservancy, Deutsche Gesellschaft für  
Internationale Zusammenarbeit, UN Global Compact CEO Water  
Mandate, World Wildlife Fund, Anheuser-Busch InBev, Amazon Web  
Services, Cummins Inc., Danone, Diageo, Ecolab, FEMSA, PepsiCo,  
Starbucks, The Coca-Cola Company, and Veolia

#### **Background on the event (one paragraph)**

The unsustainable development of human societies and economies is degrading ecosystems and watershed processes and functions, reducing nature's capacity to retain and filter water, sequester carbon, support biodiversity, promote social health and well-being, economic development and sustain agricultural productivity. Nature-based solutions (NbS) provide a mechanism to adapt to climate and human-induced impacts while also reducing the severity of climate change through carbon uptake and storage and can be used to manage floods, droughts, and extreme weather events. NbS can also restore watershed and ecosystem health, and provide a wide range of co-benefits. Additionally, NbS (including green infrastructure) can be more flexible and resilient than conventional engineered solutions (gray infrastructure). While implementation of NbS remains limited due to a range of challenges, there has been an increase in private sector investment in NbS, where companies are making commitments to protect nature or integrating NbS into long-term sustainability plans. Companies are an important stakeholder for identifying financing for NbS or analyzing and advocating for more policies that facilitate investments in NbS due to their proclivity for innovation and their foresight in addressing business risks. This session aimed to explore perspectives from companies on the opportunities and challenges related to investing in nature-based solutions for water security and achievement of the Sustainable Development Goals.

**Water Action Agenda (one paragraph, if possible, please include the link to your commitment in the [Water Action Agenda database](#))**

This side event did not submit a commitment to the Water Action Agenda. Some of the organizing partners have separately submitted commitments to the Water Action Agenda.

**Key Issues discussed (5- 8 bullet points)**

- Shared tangible examples of implementation of NbS that companies have supported to meet societal and business goals and their motivations for doing so
- Explored how companies can play a catalytic role in NbS investment, providing seed funding to get initiatives off the ground
- Identified the biggest challenges to scaling NbS, which include a need to improve and increase cross-sector cooperation and collaboration, lack of funding and financing, and a need for more knowledge, understanding and awareness of NbS.
- Discussed the importance of collective action, including how to get not just NGOs, but companies to work together with their peers
- Identified policy and regulatory barrier and opportunities for corporate NbS investment

**Key recommendations for action (5 - 6 bullet points)**

- Ensure that all NbS projects adhere to international standards (e.g., IUCN standard) and incorporate environmental and social safeguards, participatory processes, and respect for indigenous peoples and local communities.
- Identify ways to unlock policies, regulation, and funding to support scale of NbS
- Showcase strong examples to build the business case for accelerated and scaled NbS investment by multiple sectors of society, including government and private sector funding and financing of NbS
- Showcase the multiple benefits of NbS to demonstrate their cost effectiveness
- Continue dialogue and close communication between the NGO, private and public sectors

Recording available [here](#).