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Funding for forests: UK Government support for REDD+

Resource
May 2011

Themes

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Summary

The world's forests are vital carbon stocks. Deforestation accounts for about 17% of global greenhouse gas (GHG) emissions, more than the entire global transportation sector and second only to the energy sector. The global forest estate covers roughly 3.9 billion hectares, with about one trillion tons of carbon dioxide equivalent (tCO₂e) stored in biomass and soil carbon. Actions to conserve and enhance forests are expected to deliver about one third of the total climate mitigation effort across all sectors. The United Nations Framework Convention on Climate Change (UNFCCC) meeting at Cancun in December 2010 established an incentive mechanism to reduce emissions from deforestation and forest degradation, conserve and enhance forest carbon stocks, and promote

sustainable forest management - REDD+. Well designed REDD+ programmes can not only reduce emissions from deforestation and other forest-related activities, but also protect biodiversity and reduce poverty in rural and forest-dependent communities. Indeed, it is important for the success of REDD+ that policies and measures address development and biodiversity, as well as carbon goals. The world's remaining forests support the livelihoods of 1.2 billion of the world's poorest people and are home to more than 50% of the world's species diversity. For the four years to 2014/5, the UK Government has pledged a further £2.9 billion to support climate action in developing countries through its International Climate Fund. A significant portion of this funding is expected to be used to support REDD+ action. Such support is intended to include demonstration projects and 'payment for results' programmes, as well as continuing work on 'REDD+ readiness' to help countries build capacity and implement effective policies, to support the scaling-up of REDD+ activity. It is in this context that the UK Government has commissioned this report to provide an independent analysis of funding options for REDD+. The report reviews major REDD+ programmes, highlighting gaps as well as good practice. It explores options for partnerships with forest nations and with other donors, as well as for expanding the UK Government's support for multilateral funds and programmes and its work in supporting forest governance. The report also looks explicitly at opportunities to use public finance to catalyse private sector activity and investment in REDD+

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