

## Addressing Natural Capital Data Barriers for Business

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### Why is this important?

**Natural capital assessments** are increasingly being used by businesses in corporate financial, risk and environmental management processes. However, there are currently a number of '**data barriers**' to effective natural capital assessment and decision making in the private sector. The Natural Capital Coalition, UN Environment World Conservation Monitoring Centre (UNEP-WCMC) and partners are working with businesses to address these data barriers and facilitate **more robust and sophisticated analysis of corporate risk and opportunity** through natural capital assessments.

### Natural capital for business

The past five years has seen a growth in natural capital assessment tools for business, driven by a recognition of the need to better factor impacts and dependencies on natural capital into corporate risk, strategy and supply chain management. A significant step forward came with the establishment of the Natural Capital Protocol, a standardized framework for business to measure and value its impacts and dependencies on natural capital. You can download the Protocol for free here on the Coalition website.

#### The Natural Capital Coalition

The Natural Capital Coalition is a unique multi-stakeholder collaboration that brings together almost 250 leading global initiatives and organizations to harmonize approaches to natural capital. The Coalition launched the Natural Capital Protocol in July 2016.

[www.naturalcapitalcoalition.org](http://www.naturalcapitalcoalition.org)

### Data Barriers

Feedback from the private sector, including the 50+ businesses who piloted the Natural Capital Protocol, indicated that the lack of ready access to robust data for decision making was often a barrier for businesses who wish to understand and manage their impacts and dependence on natural capital.

### Addressing Data Barriers: The Project Approach

The Natural Capital Coalition and UNEP-WCMC are working with a broad range of partners to develop a project that will bring together data users, data providers, data funders and academics to explore key data questions over four project phases (Fig. 1).

After exploring the data challenges facing those using natural capital assessments for business decisions, we will develop guidance on how to overcome these challenges, whilst building the capacity of natural capital data providers to better meet the needs of business.

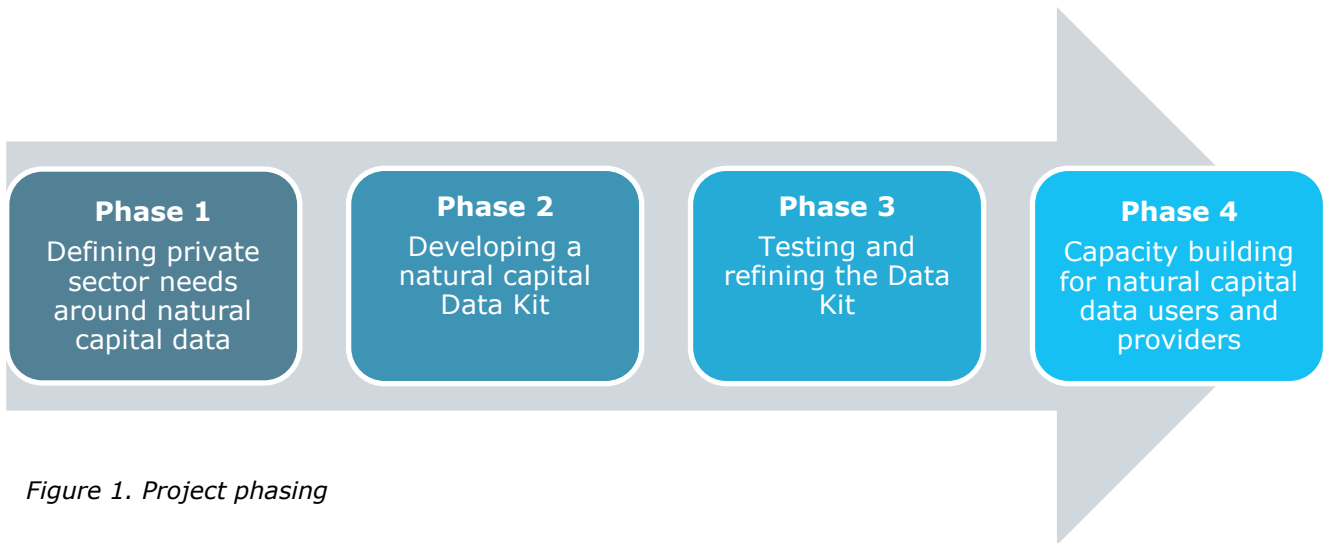


Figure 1. Project phasing

The proposed natural capital Data Kit will:

- Offer guidance for the private sector on the catalogue of existing data sets, their applications and limitations, and how to navigate them;
- Include a data 'lexicon', to promote agreement on standardized definitions; and
- Provide examples on how robust decisions can be made in the face of data gaps and uncertainties.

### Key questions

- How should we define natural capital 'data'? What are the boundaries of what is included?
- What are the core data needs, gaps and opportunities for business and how can existing data be made more available to decision makers?
- What should be the guiding principles for an improved global natural capital data system?

### Get Involved!

Your input on these questions counts. Watch out for our upcoming engagement process.

### Outcomes

Through working collaboratively with a range of stakeholders, this project will deliver:

- Better clarity and harmonization within the data landscape, based on better, more accessible data for natural capital application; and
- Better communication between stakeholder groups such as data producers, data collators, funders, governments and business users.

Better data for natural capital assessments will result in a more robust and sophisticated analysis of corporate risk, which could lead to reduced cost, increased security of resources and competitive advantage.

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