



# African Forum on Green Economy

Investing in Natural Capital for a Resilient Africa

## 2020 Event Summary

The African Forum on Green Economy 2020 was an online exchange including six webinars, bringing together leading experts to explore how African countries are pioneering the transition to greener, fairer economies.



The African Forum is part of the Economics for Nature programme, a six-year project being led by the Green Economy Coalition and its partners the Natural Capital Coalition, the Green Growth Knowledge Platform, WWF France and Finance Watch. The aim of Economics for Nature is to support development, economic and spatial planning processes to internalise the many values of nature.

The Forum is funded by MAVA Foundation and is being supported by IUCN Uganda country office. Other partners who have committed to offering resources and assistance are ACODE Uganda, Balfour Beatty, Climate Smart Agriculture Youth Network, the Gaborone Declaration for Sustainability in Africa, GIZ Uganda, Green Growth Knowledge Partnership, Natural Eco Capital Nigeria, UNEP-WCMC, WWF-France and Vital Signs Uganda.



NATURAL  
CAPITAL  
COALITION

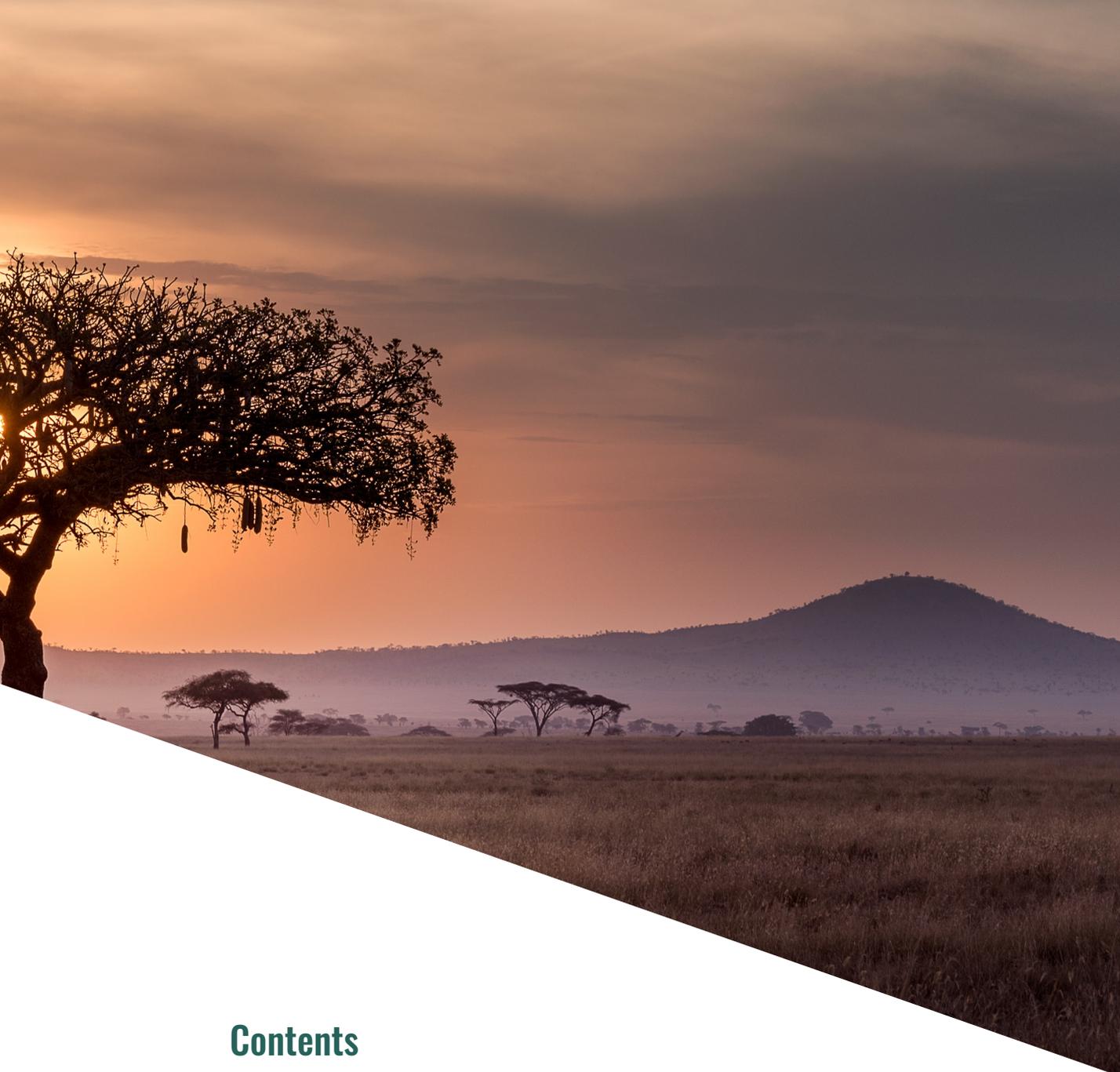


**Balfour Beatty**



gaborone declaration  
for sustainability  
in africa





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## Forewords



**Mark Gough**  
CEO, Capitals Coalition

We are delighted to present the summary report of the 2020 Africa Forum on Green Economy. We hope that the Forum and the perspectives shared here help to inspire fresh perspectives on how Africa's wealth of natural capital can inform greener, economic decision-making. For us, the value of this conversation is in the incredible expertise and experience that Africa offers, which is why we have dedicated this summary to the insights and recommendations of our esteemed speakers.

2020 has not been the year we were expecting. Hosting the Forum as an in-person event in Uganda as planned became unfeasible. However, through the astounding willpower and innovation of our community, we were able to engage 865 individuals in our agenda of six webinars, from a total of 76 countries. Of this number, 448 participants joined from Africa, across 37 African countries. For all of the organizations who contributed to the delivery of this online Forum, we thank you for your enthusiasm and vision in making this happen. We look forward to taking the conversation even further in 2021.

**Luther Bois Anukur**  
Regional Director, IUCN Eastern and Southern Africa



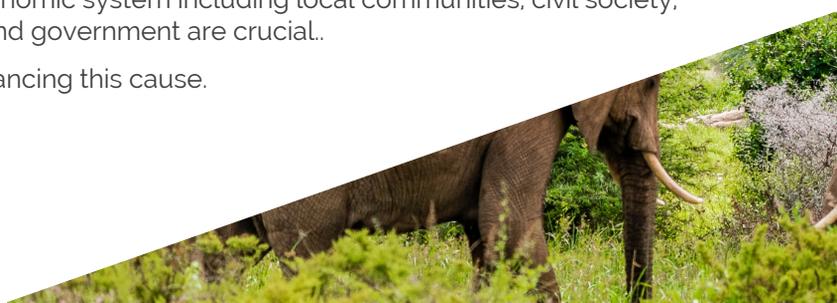
The African Forum on Green Economy convened at a time when Africa grappled with the COVID-19 pandemic. Before then, Africa's environment and natural resources were already in a crisis with clear trends of huge biodiversity loss, degradation, encroachment, mass extraction, poaching and climate change among others. The pandemic further poses a huge impact on economies at societal and personal levels with reductions in GDP growth, foreign investments, foreign aid, remittances, tax revenues and tourism revenues totally wiped out from international travel restrictions.

In seeking to address poverty and underdevelopment, Africa's economies are poised to grow. These economies largely depend on ecosystem services. However, the reliance of Africa's development on natural assets is yet to be recognized. All country plans are geared around building back, but we cannot afford to let nature not be at the center of recovery – because how we tackle the recovery phase will shape whether we are moving into a new economic order that values natural assets and ecosystem services.

The aims of the Sustainable Development Goals to create lasting change are underpinned by the acknowledgment that valuing and conserving the environment are critical in both driving economic success and ensuring ecosystem balance. The IUCN nature-based solutions standard seeks to promote the actions that simultaneously safeguard nature and promote human wellbeing. This is critical in promoting Africa's local economies and livelihoods, especially in creating jobs and incomes, as well as tackling food and water insecurity.

The African Forum on Green Economy underscored that collective action is required for collective impact. To make this happen, calls for not only strengthening collaboration, partnerships and alliances but also broadening the constituency and networks across the economic system including local communities, civil society, private sector, finance and government are crucial.

I invite you to join in advancing this cause.



## Innovative Online Format

The Forum hosted 865 registrants from 76 countries around the world. Of these, 448 (52%) were from Africa, representing 37 African countries in total.

This is far beyond the engagement we would have hoped for with an in-person event and evidences the value in bringing communities together through inclusive, online and lower- carbon digital formats.

Each session included a one-hour webinar, an online discussion board for relevant articles and news (now closed) and offline media such as documents and pre-recorded presentations from some of our speakers.

This format was designed to allow flexibility, as much of the world became adapted to working from home at the height of the Covid pandemic.

- We kept webinar sessions to one-hour slots out of respect for those with unpredictable internet or childcare arrangements
- We pre-recorded much of the technical content so that our participants could engage with it in their own time, and leave comments offline
- We hosted the online discussion board to replicate some of the interpersonal interaction that was lost when the physical event was cancelled, and to allow discussion across time zones
- We opted for a longer 6-week timeline as opposed to an intensive 3-day event in order to alleviate the time-demand of our participants
- All webinars were recorded and stored on the Forum website for future reference.

For webinars, relevant links and technical presentations, visit [www.africanforumongreeneconomy.com](http://www.africanforumongreeneconomy.com)

We hope that the lessons learned from this experience will inspire future online, lower-carbon formats across the continent.





[Watch Arthur Bainomugisha's introduction to Africa's Green Economy here.](#)

*"Green economies are fair, inclusive for all, sustainable in nature, and they value the environment."*

## The African Forum on Green Economy: Investing in Natural Capital for a Resilient Africa was convened in 2020 to accelerate the transformation of economic and financial decision making, such that we can better reward the conservation, restoration and sustainable use of nature.

Africa faces some of the world's most pressing natural capital risks, yet it is also home to some of the clearest and most compelling opportunities for green, sustainable growth. To unlock this potential, different stakeholders across the continent need new approaches, new methods, and new metrics.

- **Businesses** in fast growing, yet environmentally vulnerable sectors (e.g. agriculture, forestry, infrastructure) will need better information to understand the possible risks, and respond in a sustainable way.
- **Investors** need to better understand their opportunity and risk profiles in emerging African markets.
- **Policymakers** need to identify and enact smart legislation that provides natural, social and economic benefits for maximum sustainable growth.

With the added challenge of a global health pandemic, there is more urgency than ever to build economies that are resilient, just, and sustainable. The African Forum on Green Economy set out to explore how we can use collaboration and natural capital thinking to deal with these challenges and amplify our progress towards a green economy.

### What is a green economy?

A green economy is one which:

- Supports prosperity for everyone within the ecological limits of the planet,
- Allows natural systems (biodiversity, water, soils, forests) and people to thrive together,
- Redistributes natural, physical and financial wealth, closing the gap between the rich and the poor, and
- Brings diverse voices into the policy making process and delivers fair outcomes.

Achieving a green economy requires better measurement and governance, reforming of financial systems, the greening of economic sectors, tackling inequality and valuing nature.

For more information, visit [greeneconomycoalition.org](https://greeneconomycoalition.org)

### What is natural capital?

Natural capital is the stock of renewable and non-renewable resources (plants, animals, air, water, soil, minerals) that combine to yield a flow of benefits to people.

These benefits (like water quality, air quality, pollination, climate regulation, wellbeing, etc.) can be easily overlooked, undervalued, and therefore exploited. Natural capital thinking can help to highlight this invisible value which helps economic decision makers better account for nature.

For more information, visit [naturalcapitalcoalition.org](https://naturalcapitalcoalition.org)



## Key themes

- **Africa's vast natural capital is critical for its recovery from the Covid-19 pandemic and for building a green and fair economies and livelihoods across the continent.**
- **Despite the increase in natural capital assessments across Africa, the data is not adequately informing policy, institution or business choices.**
- **Ensuring natural capital approaches are integrated into financial systems, infrastructure choices and industrial policy, requires the participation of all stakeholders - business, finance, civil society, and policy makers.**

### **A green and fair recovery from Covid-19 is dependent on healthy natural systems**

- Covid-19 is challenging Africa economically, politically and ecologically.
- Africa's vast natural capital will be critical to the continent's recovery from the pandemic, but this recovery can only be effective if a balance is found between preserving nature and ensuring economic growth.

### **Natural capital is part of a wider economic system**

- Development finance experts stressed that natural capital is still not fully integrated in national budgets or economic development to the extent that is needed.
- Decision makers still face significant knowledge gaps on how natural capital, social capital and financial capital impact one another across Africa, and how these different forms of wealth can be managed together for sustainable, green economic outcomes.

### **The opportunity for multi-stakeholder collaboration**

- Many of Africa's major economic sectors are facing operational risks from the degradation of natural resources, and natural capital information can play a key role in protecting these livelihoods.
- In Africa, natural capital is being widely addressed through the development of Natural Capital Accounting (NCA) to better understand national stocks of natural assets. Partners such as the World Bank Global Sustainability Program and GDSA are supporting a growing number of countries to build and advance their accounts.
- Ensuring that the private sector and civil society organizations are involved in natural capital accounting, and subsequent decision-making processes, is key to longer term success. Civil society organizations are important on-the-ground actors who can offer important socio-economic contexts and can work with stakeholders directly to influence more sustainable decision making. Similarly, engaging closely with the private sector, from multi-national level to small and medium enterprises, is critical for protecting natural capital at all levels.



# Water

**Water is the most critical of natural resources but its full value can be difficult to capture in meaningful ways for policy- and decision-makers while ensuring water stewardship is inclusive of all people.**

## Watch the webinar

Recorded April 22nd 2020



**Renaud Lapeyre, WWF France**

*"Water is a crucial part of the rich natural capital in Africa. These natural assets depend on ecological infrastructure which provide ecosystem services, such as erosion control, water quality and quantity, and it needs to be maintained and accounted for in our development models."*

**Pearl Gola, uMngeni Ecological Infrastructure Partnership**

*"Our Ecological Infrastructure Partnership (EIP) is a multi-sectoral, catchment level partnership that consists of organizations from government, business, civil society and academic institutions. We are guided by this concept of collaborative water governance, and we find that ecological infrastructure in most cases actually supplements and may even be an alternative or a substitute for built infrastructure."*

Learn more about the EIP by watching this [uMngeni Ecological Infrastructure Partnership Anniversary Video](#).



**William Ojwang, WWF Kenya**

*"In promoting sustainable agriculture, we put a smile on people's faces and this is the result of Payment for Ecosystem Services. The PES scheme augmented with the EU-Switch Africa Green II shift to rural agribusiness is reducing stress and increasing investments while providing livelihoods for the community around Lake Naivasha. This is inclusive water stewardship."*

Learn more about the PES scheme in this [Payments for Ecosystem Services in Lake Naivasha](#) video.

**Beria Namanya, WWF Uganda**

*"The Rwenzori National Park provides water to over two million people who depend on subsistence agriculture. It also provides to many downstream economies, for example, irrigation for agriculture, hydropower generation, mining and, of course, tourism. Strengthening the capacity of farmers upstream, where the ecosystem services are provided, was very key. There are now over 900 farmers implementing sustainable land and water management interventions that help to deliver the services downstream, ensuring everyone benefits from the water in Rwenzori."*

Learn more about the project in this [Sustainable Financing of the Rwenzori Mountains National Park](#) video.





# Agriculture

Agriculture is fundamental to Africa's economy, from multinational plantations to smallholder plots. Challenges such as climate change, locusts, flooding and drought make it a priority sector for innovation and leadership in sustainable, green economic growth.

## Watch the webinar

Recorded May 6<sup>th</sup> 2020



**Charles Karangwa, IUCN**

*"Over 70% of Africa's population live on agriculture, which makes it an outstanding sector in terms of contribution to people's livelihoods, especially smallholder farmers, but also to Africa's GDP. However, it is also a sector that faces significant challenges from nature loss... But it's important to remember that agriculture is not a standalone sector. It happens within a landscape of other sectors, like infrastructure, water, energy, services, and you're also talking about settlements in the same landscapes. So, how do you make sure that within a particular landscape, agriculture remains resilient? This depends, of course, on an integrated way of looking at the landscape."*

**Shakespear Mudombi, TIPS South Africa**

*"It is critical to understand the status quo, and doing things like our job resilience plans helps us to understand which stakeholders will be impacted more by the impacts of climate change, such as farm workers and small businesses. By understanding the extent of vulnerability of these different stakeholders, we can then map green economy initiatives that will enable sector-wide transformation."*



Learn more about the work of TIPS in this [Presentation on African agriculture for a green economy](#).



**Catherine Ainamaani, Kabale Municipality Development Foundation**

*"Through the sustainable food initiative, we seek to support opportunities that will accelerate the shift to a sustainable and inclusive food system in the municipality... The three themes are growing local food, delivering local food, and enjoying local food."*

**Lucy Muchoki, Pan African Agribusiness & Agroindustry Consortium**

*"We need to make sure that we support those companies that are attaining or aligning themselves with green economy practices. Let us give them incentives, so that others can emulate."*





# Infrastructure

At the intersection of some of the major changes that Africa is facing around urbanisation, employment, economic growth and climate change sits the topic of infrastructure, presenting both immense risk and opportunity for Africa's population and the built and natural environment.

## Watch the webinar

Recorded June 3<sup>rd</sup> 2020



### **Professor Desta Mebratu, Stellenbosch University**

*"Hundreds of billions of dollars are being pumped into infrastructure investment today and this will continue for the coming decade. If we don't make the right investment decision today, Africa will be on the receiving end of most of the adverse consequences that we will face related to climate impacts and various unsustainable outcomes."*

Get a free digital copy of Professor Mebratu's book: [Transformational Infrastructure for development of a wellbeing economy in Africa](#)

### **Lucy Waruingi, African Conservation Centre**

*"What's happening in East Africa, as I'm sure is happening world over, is that infrastructure is planned in the siloed sectoral ministries that are responsible for that infrastructure. But the impact of that infrastructure is not limited to that sector... Looking at natural capital as a broader framing, that would help us to build in greater resilience."*

Learn more about the [Development Corridors Project](#) that the African Conservation Centre is working on.



### **Oshani Perera, International Institute for Sustainable Development**

*"What's happening now is that the costs of climate change, the costs of biodiversity loss, and the cost of poor resilience are not factored into the net present value and the internal rate of return on infrastructure projects... so this means that the fundamental internal rate of return and net present value on which we base our investments are wrong."*

Find out more about the [IISDs Sustainable Asset Valuation tool](#) that Oshani discusses.

### **John Mudany, KenGen**

*"Our principles are based on the three P's – people, planet and profit... We must engage with local communities as we present an employment opportunity and means of economic empowerment through our green energy projects."*





# Finance

Development finance institutions can help shape a new paradigm on the economic value of nature by integrating natural capital in investment, lending and policy advisory services.

## Watch the webinar

Recorded on June 10<sup>th</sup> 2020



**Vanessa Ushie, African Development Bank**

*"This is a very important topic given the challenges that Africa is currently facing in finding sustainable pathways and solutions also to the crisis that has been caused by COVID-19."*

**Alice Ruhweza, WWF**

*"When I look at the COVID-19 impacts in Africa, there are health impacts, food insecurity, loss of tourism, loss of jobs and incomes, and increased debt... I think it's extremely important, especially now, that we invest in human capital as well as natural capital and understand the value that these bring to an economy."*



**Thomas O'Brien, World Bank**

*"The World Bank is one of the largest climate financiers on the continent, funding more than 300 projects. We approach issues with a climate angle but also, equally importantly, from a development angle. We ask "what's going to help people get better livelihoods?" and "what's going to make economies grow in a sustainable way?""*

Learn more about the World Bank Group's [African Climate Business Plan](#) and about their [West African Coastal Areas Management Program \(WACA\)](#).

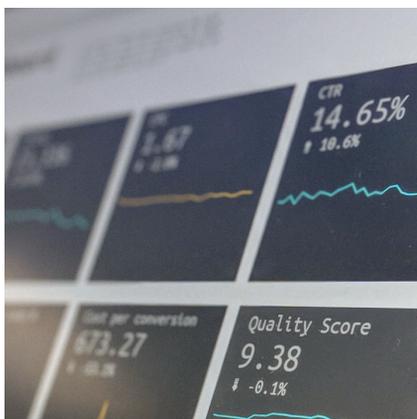
**Kevin Urama, African Development Bank**

*"Development happens in three angles - clearly we have the economic angle, we have the social angle and the biophysical, including the environment - but you cannot sustain progress in one without the others.. At the moment, we still do not think about natural capital the way we should. We are not factoring it into international accounts the way we should; we are not factoring it in our development project finance the way we should... We need to make sure that we actually start rethinking how we look at nature, thinking of nature as an asset base from which we actually develop our economies. That rethinking is very important."*

Learn more about the [East African Development Bank's Biodiversity Investment Fund](#).



Read this blog about [changing the financial rules of the game to inspire biodiversity spending](#) from the UNDP Biodiversity Finance Initiative.



# Data

As interest in natural capital grows within Africa, so does the challenge of finding suitable information and data. Questions around ownership and use of data are also rightly being raised to ensure equitable approaches to conservation and development.

## Watch the webinar

Recorded on June 17<sup>th</sup> 2020



**Ronald Kagawa, Uganda's National Planning Authority**

*"Data and information is critical for identifying trade-offs and potential win-win scenarios for the economy and the environment, and for informing investment and business decisions by both the public and private sectors."*

**Dr. Arsène Sanon, IUCN Burkina Faso**

*"It's one thing to produce data, but another to be able to use and apply it. We must ensure the buying and ownership of this knowledge and information and incentivize informed decision and policy making."*

Learn more about the [PAPBIO-ENCA approach to natural capital accounting in West Africa](#) from Dr. Sanon.



**Philippe Puydarrieux, IUCN Switzerland**

*"When defining the objectives of our projects, we realize that developing natural capital accounts is not enough. We must link these accounts to the needs of policymakers and people. We must ask questions that are not only about numbers and figures, but also about the narrative."*

**Ulrike Troeger, Helmholtz Centre for Environmental Research**

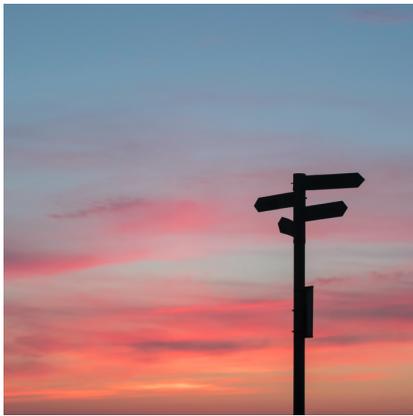
*"Natural capital assessments provide important figures, but they need to be more strongly reviewed and communicated in the light of development decisions, and this includes questions around the distribution of equity and what prosperity means for a group of people."*

Learn more about the [Green Value Initiative](#) that Ulrike discusses.



Learn about [UNEP-WCMC's efforts to promote the role of natural capital in government decision making in Uganda](#).

Learn how natural capital accounts are helping to [inform economic planning of Uganda's Mabamba wetlands](#) through the World Bank's Global Program on Sustainability.



# Enabling Change

There are already a number of initiatives catalyzing change and growing the agenda to promote Africa's green economic future. Our panelists also proudly hosted the launch of a new regional learning and knowledge platform, the [Africa Natural Capital Community of Practice](#), bringing together professionals from across the continent that are interested in or working on Natural Capital Accounting and the green economy.

## [Watch the webinar](#)

Recorded July 1<sup>st</sup> 2020



### **Sebutoe Nkoanyane, African Development Institute**

*"Some may say the issue about natural capital is- if you don't add value to it, or you don't process it, you don't know what value it is and how to incorporate it into decision making... We need to bring about a behaviour change where natural capital is seen as an asset. We plan to do this in our new project to ensure that we are all pulling in the same direction - in our virtual African Natural Capital Academy."*

### **Sareme Gebre, IUCN Central & Western Africa**

*"IUCN believes that the private sector must be one of the main drivers for the transition to a green economy... To support this transition, we are empowering civil society organisations through training and awareness raising for greater business engagement. In this way, they are better able to play their role to ensure safeguards are met and to support business to go further and invest in natural capital."*



Learn more about [IUCNs Business and Biodiversity platform for West and Central Africa](#).



### **Lewis Akenji, SEED: Entrepreneurship for Sustainable Development**

*"It is a missed opportunity to talk of small and medium sized enterprises (SMEs) just as businesses - it seems to suggest that they're just going after profit. But the eco-inclusive SMEs we work with provide social benefits, they bring employment and poverty reduction. Scaling up SMEs actually means that we're beginning to solve not just economic problems but environmental challenges and social issues in the local community."*

Learn more about [SEEDs work to empower SMEs across Africa](#).

### **Peter Katanisa, World Bank Rwanda & Africa NCA Community of Practice**

*"The African Natural Capital Accounting (NCA) community has been in discussion for a number of years but when this Forum was announced, there was unanimous support for the creation of a community of practice. The community will focus on supporting best practices of Governments and other stakeholders by building capacity and momentum in Africa to mainstream natural capital accounting into national accounts and to inform policy... We welcome new partnerships."*



Register to join the [African Community of Practice on Natural Capital Accounting](#).

## Next steps

- [Register to the African Natural Capital Accounting Community of Practice](#). Membership is open to all individuals interested in natural capital accounting in Africa.
- Does your work relate to the use of natural capital for greener, economic decision-making? Do you have research to share? Are you interested in connecting with other practitioners? We are always keen to hear from motivated colleagues working in this space, so please get in touch at [info@capitalscoalition.org](mailto:info@capitalscoalition.org)
- Receive informative newsletters from partners:  
[Capitals Coalition](#): information on natural, social and human capital application  
[Green Economy Coalition](#): Global green economy trends  
[Green Growth Knowledge Platform](#): News and thought leadership on green growth  
[Gaborone Declaration for Sustainability in Africa](#): African leadership on natural capital accounting
- We are exploring ways to keep discussing how natural capital information can be used for greener, economic decision making across Africa, amplifying the work already underway and leadership across the continent.

**We look forward to continuing this discussion with you into 2021.**

