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1. About Finnish business sectors' Biodiversity Work

In Finland, some business sectors have created biodiversity roadmaps and reports and have committed to take biodiversity into account in their operations. Sectors such as the *Finnish Energy, Construction, Food and Drink, and Technology Industries*, as well as *Service Sector Employers*, have been pioneers in this work. Notably, *the Chemical Industry* is committed to nature positivity so in fact reversing biodiversity loss to strengthen biodiversity, *Finance Finland* is preparing its nature commitment, and the *Finnish Commerce Federation* is involved in a research project with universities on the relationship between biodiversity, business, and leadership.

Based on the biodiversity roadmaps, Finnish business sectors have recognized their nature dependencies and encouraged member companies to recognize their most significant nature dependencies and risks as well as nature-related business opportunities. The Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services' (IPBES) five drivers of biodiversity loss (invasive alien species, changes in land- and sea-use, direct exploitation of species, climate change and pollution) have provided one of the general frameworks for recognition of business sectors' dependencies and impacts on nature. In addition, the adaptation of mitigation hierarchy (avoid, minimize, fix or compensate) has been recommended as a solution for mitigating companies' harmful impacts on nature.

In the biodiversity roadmaps, the responsibility for identifying potential business opportunities is left primarily to companies, although some common practices are highlighted. Some business sectors have committed to monitoring the biodiversity efforts of their member companies by using various indicators, such as the amount of greenhouse gases and waste produced. Others have focused more on clarifying pathways to nature positivity by sharing information about biodiversity and best practices among member companies and stakeholders through training and seminars. The common vision is that biodiversity work ultimately takes place within companies, but its implementation can be supported by the respective business sectors, based on the up-to-date information on best practices, which companies are encouraged to report.

As prerequisites for successful biodiversity work, Finnish business sectors have recognized that halting biodiversity loss and shifting to nature-positive business models require cooperation within the sector as well as between sectors. Access to affordable finance for sustainable investments has also been identified as an important factor in

shifting existing business models to more nature-positive ones. Circular economy solutions, such as resource efficiency and digital innovations, are viewed as having great business potential, but in some cases regulation, such as on waste or chemicals has been found to be inconsistent.

Other challenges related to the biodiversity work of Finnish business sectors include the wide range of indicators for measuring biodiversity impacts and obtaining reliable information from the value chain. The large number of different metrics and the unreliability of data make determining the nature footprint and the proper amount of compensation difficult. The separation of nature and climate themes from each other also provides challenges for biodiversity work in practice.

2. Finland's Unique Approach to Climate Roadmaps for Carbon Neutrality by 2035 (2019-2020, updated in 2024)

Finland has set the bar high in climate action: we are committed to achieving carbon neutrality already by 2035. Finnish business sectors are leading the transition, demonstrated by the sector-specific low-carbon roadmaps (presented here: <https://www.climate2035.fi/> and [Summary of updated roadmaps 2024](#)).

Business-driven approach, bottom-up

Chemical sector was the first to create their climate roadmap, and after that The Finnish government tasked the Finnish business to map out how they would achieve carbon neutrality and what governmental support would be needed. A bottom-up approach enabled the sectors to come up with their own solutions. They also served as common ground for joint action. Moreover, the business commitment to their self-set goals for carbon neutrality has proven to be notably strong.

The outcome was the first in the world, a national low-carbon roadmap effort where the business sectors themselves proposed the plans. The roadmaps provided the government understanding about the sectoral needs to meet the carbon neutrality target. These insights could be used in national climate strategies and climate policy planning.

Integrated roadmaps with sector-specific details

The first group of core export industries, namely *the chemical sector, the forest sector, the technology sector and the energy sector*, ran a roadmap process where every sector did its own low-carbon plans in collaboration with the Ministry of Economic Affairs and Employment. Securing the special needs of every sector while highlighting the cross-industry links and advancing sector integration, the outcome was a unique collection of integrated roadmaps.

The energy sector had a special role to play in low-carbon roadmaps. The other sectors interacted with the energy sector to ensure that the supply of energy matches the demand.

After and along with the export industries, ten other sectors, namely *commerce, food, logistics and transport, agriculture, hospitality, construction, real estate owners and developers, sawmill, bioenergy and textile sector* did their roadmaps during 2019-2020.

The roadmaps include a comprehensive overview of the current and target situation, a scenario analysis, means to achieve the target, requirements for the operational environment and other inputs needed.

Sharing learnings for inspiration

The roadmaps reflect the diversity of Finnish economic activities and their creative solutions. Meanwhile, continued work to implement and refine these plans goes on, ideally inspiring other countries and business sectors to follow the example.

More detailed information:

[Summary of updated roadmaps 2024
https://www.climate2035.fi/](https://www.climate2035.fi/)

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About EK:

Confederation of Finnish Industries (EK) represents Finnish business in policy making and social dialogue. EK's 19 members are Finnish industry and employers' organisations representing around 15 300 member companies. The companies collectively contribute to over 70% of Finland's GDP and over 65% of Finland's exports, employing around 900 000 people. 96% of our member companies are SMES. EK is headquartered in Helsinki, and it established an office in Brussels already in 1974 to make sure that its voice is heard also at European level.