

An aerial photograph of a rugged coastline. The water is a deep, dark teal color, and a large flock of white birds is seen flying over it. The rocky shorelines are visible on the left and right sides of the frame, with some green vegetation on the rocks.

State of International 30x30 Funding

2026 Update

October 2026

About this report

This report was produced by Sandstone Strategies and authored by Michael Owen and Sam Allnutt. It was commissioned by Campaign for Nature, The Pew Charitable Trusts, and Rainforest Foundation Norway. This publication was made with the support of the Norwegian Agency for Development Cooperation, Norad.

Thank you to the following people who provided insights and feedback: Mark Opel, Georg Schwede, and Rachael Watson at Campaign for Nature; Keith Lawrence, Elizabeth Johnson, and Masha Kalinina at The Pew Charitable Trusts; Torbjørn Gjefsen, Ane Schjolden, and Julia Naime at Rainforest Foundation Norway; and Jeffrey Hatcher at Sandstone Strategies.

The views expressed in this report are those of the authors alone and do not necessarily represent those of any named individuals or organizations.



1. Introduction and Context

The Global Biodiversity Framework (GBF), adopted in 2022, set a global goal of halting and reversing biodiversity loss by 2030. The cornerstone commitment, Target 3—commonly known as 30x30—aims to effectively conserve at least 30 percent of terrestrial and marine areas by 2030. However, current trends and national commitments are not sufficient to meet this target. Achieving Target 3 will therefore require renewed political commitment and accelerated action, including reversing the recent decline in international funding for both expanding and managing protected and conserved areas (PCAs).

Global official development assistance (ODA) fell 23 percent in real terms in 2025, the largest annual decline on record, as the United States shuttered USAID and other bilateral donors redirected funding towards national security priorities.¹ Philanthropy is unable to close a gap of this scale and is itself under growing pressure.² Political and regulatory scrutiny of major foundations has also created a more difficult operating environment for philanthropy, with foundations reporting increased legal and reputational risks.³

Last year's [State of International 30x30 Funding](#) analysis found that after a decade of significant growth, international funding for PCAs fell slightly in 2024. This year's report marks the first annual update to this analysis, extending the time series through 2025. Section 2 examines overall trends by funding source, Section 3 lays out geographic and thematic trends, and Section 4 lays out conclusions. Three companion case studies in the [Annex](#) explore the role of international funding in Panama, Madagascar, and Indigenous and community-led conservation.



Methodology Overview

As in the first edition, we assemble disaggregated data from a diverse set of sources and apply a consistent methodology to identify international funding that supports the implementation of Target 3.

This analysis tracks disbursements from bilateral, multilateral, and philanthropic funders for PCAs in ODA-eligible countries from 2014 to 2025. Data are compiled from the International Aid Transparency Initiative (IATI), the OECD Creditor Reporting System, foundation grants databases, and in some cases confidential data provided by donors. Activities are screened for relevance by keyword and rule-based filters, artificial intelligence-assisted review, and manual expert review. Where an activity only partly supports Target 3, only the relevant share of its funding is counted. Because reporting can be incomplete, totals should be read as a conservative, lower-bound estimate of total flows.

This refreshed edition adds 2025 data (including estimates for philanthropic donors that had not yet reported), classifies terrestrial funding by ecosystem type, and incorporates revised data and additional activities identified through expanded review.

All previously reported funding totals have been adjusted for inflation from constant 2024 U.S. dollars to constant 2025 U.S. dollars.ⁱ

More information is available online, including a detailed review of the methodology and limitations at 30x30.now/methodology.



ⁱ Funding totals were adjusted for inflation using the U.S. Consumer Price Index (CPI-U). As a result, historical amounts are about 2.6 percent higher than in the previous edition (U.S. Bureau of Labor Statistics, 2026).

Global Progress Toward 30x30

Progress towards Target 3 since the adoption of the GBF has been incremental, and the world is not yet on track to achieve 30x30. According to the recent 30x30 Global Assessment, terrestrial PCA coverage is now around 20 percent, and marine and coastal PCA coverage is at around 10 percent.⁴ At the historical rate of expansion, the world would only reach 21-22 percent coverage on land and approximately 15 percent in the ocean by 2030. Existing national commitments could substantially narrow the terrestrial gap, but would still fall well short of 30 percent coverage in both realms. The Assessment concludes that 30x30 remains achievable, but only with a material acceleration in ambition and delivery, particularly in the ocean.

Closing the gap requires both the establishment of new PCAs and strengthened management of existing areas, in line with the criteria defined in the target. Target 3 requires these areas to be effectively conserved and managed, ecologically representative and connected, as well as equitably governed, recognizing and respecting the rights of Indigenous Peoples and local communities—outcomes that designation alone cannot ensure. Delivering these outcomes requires extensive planning, consultation, and governance processes, alongside sustained resources for management.

The Convention on Biological Diversity's (CBD) work on Target 3 has highlighted the need for stronger financial and technical support, increased personnel, and long-term investment.⁵ Waldron et al. estimate that lower-income countries would face substantially larger relative financial burdens from achieving Target 3 than high-income countries.⁶ International finance therefore has an important role in meeting those needs. This cost-sharing role is reflected in GBF Target 19(a), which calls for international biodiversity funding to developing countries to reach at least \$30 billion annually by 2030, including support for PCAs.⁷

International funders have foundational and catalytic roles to play in closing the 30x30 implementation gap—sharing the backbone costs of expanding and managing PCA systems, while also funding necessary enabling work such as planning, capacity building, and developing financing mechanisms. The accompanying case studies (see [Annex](#)) provide further insight into the links between international funding and conservation outcomes on the ground, examining the financing and governance arrangements needed to translate commitments into lasting support for PCAs:

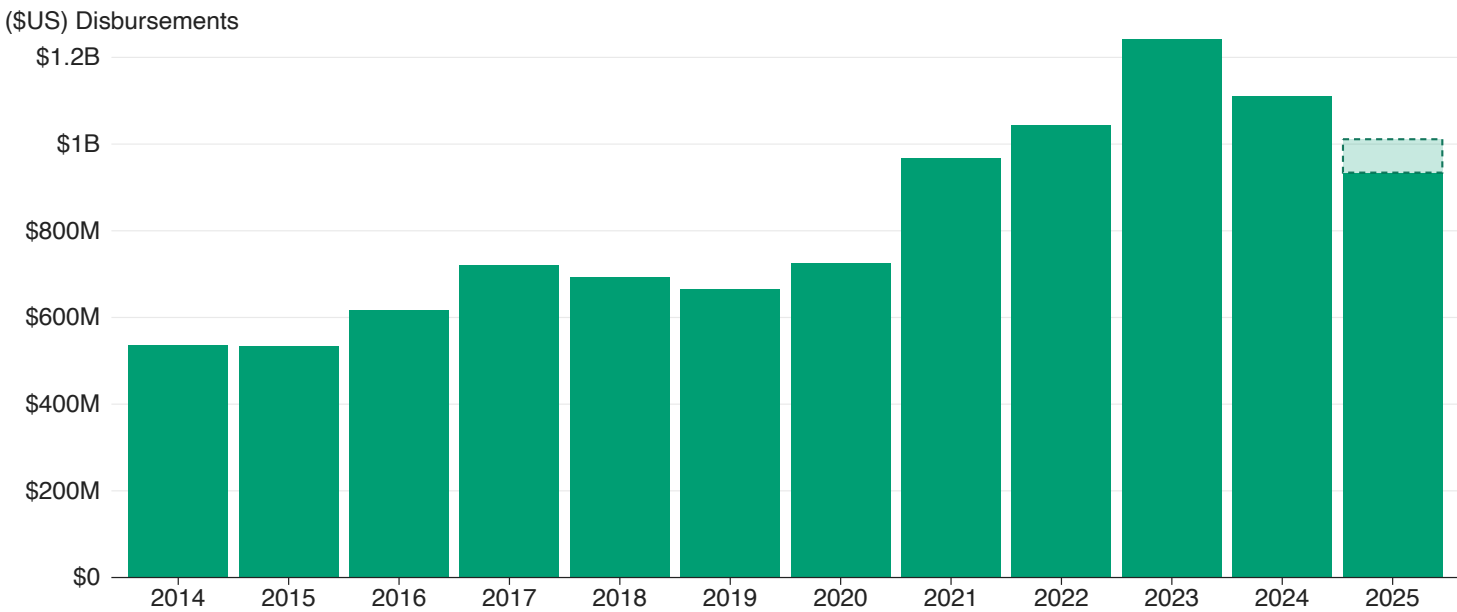
- **Panama:** Describes how international funding helped Panama exceed the 30x30 target nine years early; advance national 30x30 planning, and management; and develop longer-term financing architecture through a Project Finance for Permanence (PFP) initiative.
- **Madagascar:** Explores how international actors have supported the expansion and management of the PCA system, including through conservation trust funds to support more predictable financing for ongoing management.
- **Indigenous and Traditional Territories (ITTs):** Target 3 recognizes ITTs, but how they count toward the target is not yet settled. The case explores how international support can support different pathways towards Indigenous and community-led conservation, including the recognition of rights, governance capacity, and access to finance.

2. Trends in International Funding for Protected and Conserved Areas

After several years of growth, international funding for PCAs appears to have stalled. In real terms, annual funding has declined for two consecutive years, falling from a peak of over \$1.2 billion in 2023 to \$1 billion.ⁱⁱ While funding is still well above the level of a decade ago, this decline since 2023 suggests that donor momentum has weakened just as implementation must accelerate in the final years leading up to 2030.

Rather than closing the financing gap, international PCA funding is moving further from the scale of support envisaged under Target 19(a). Last year’s analysis estimated an illustrative benchmark of \$6 billion in annual PCA funding needed by 2030 to align with the Target 19(a) goal.ⁱⁱⁱ One year later, funding has declined again, leaving a larger shortfall and less time to finance implementation before 2030. This pattern is consistent with the CBD’s recent assessment, which identified Target 19 as among the targets showing the least progress.⁸

Figure 1: International Funding for PCAs, 2014-2025



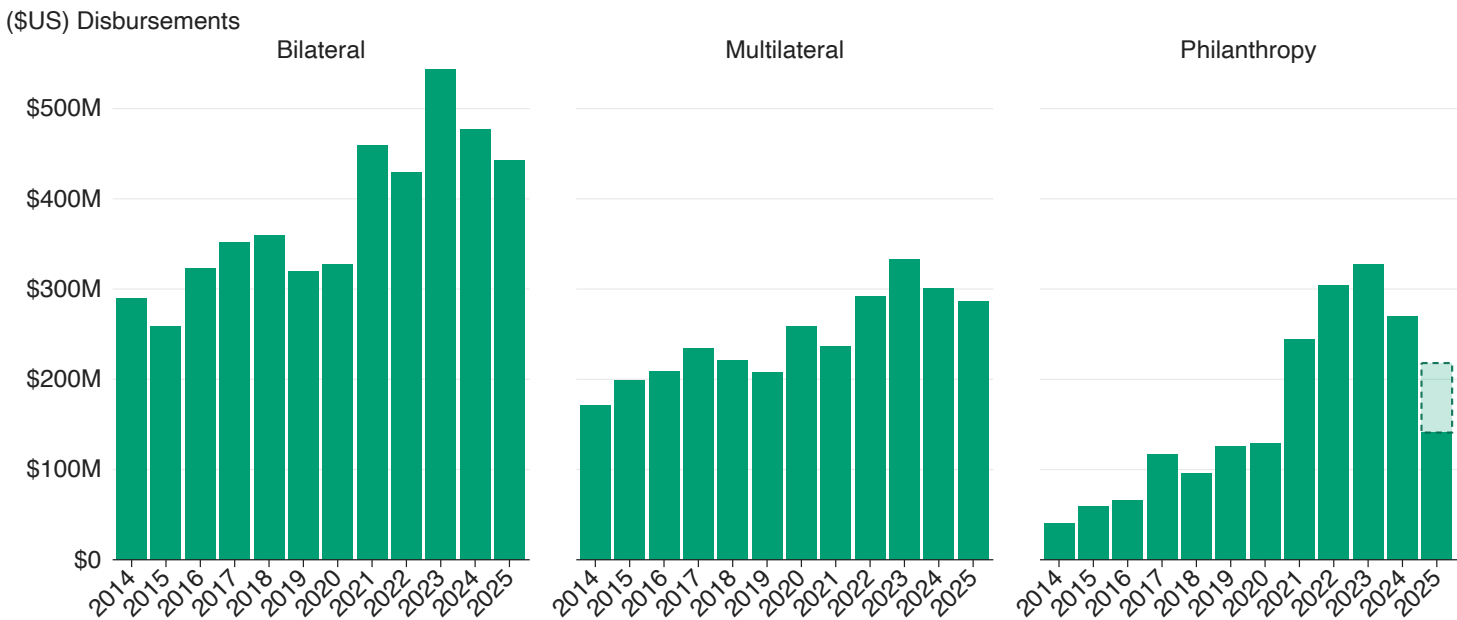
Notes: Dashed segment represents the potential impact of reporting lag, measured as the average annual 2022-2024 funding for selected philanthropic donors with missing data in 2025.

ii Since the previous edition, Germany revised its historical reporting to IATI, replacing many single cumulative transactions with year-by-year disbursement schedules. This shifted previously reported funding into earlier years but did not change overall funding totals. Twelve German activities missed in the previous review are also now included. More detail available at 30x30funding.com/methodology.

iii Target 19(a) tracks nearly all international biodiversity finance, not just PCA funding. The CBD’s 2026 global review concluded that the 2025 milestone of at least \$20 billion per year in international biodiversity finance was “likely not met.” Broader growth in biodiversity finance in recent years has been driven by mainstreaming, as indicated by the growing category of funding where biodiversity is tagged as a “significant” objective; in contrast, PCA funding is typically concentrated in activities where biodiversity is the “principal” objective. For an indicative PCA-specific benchmark, applying the estimated 20 percent share of global biodiversity conservation funding needs attributable to protected areas by 2030 (Deutz et al., 2020) yields an illustrative annual PCA financing benchmarks of \$4 billion by 2025 and \$6 billion by 2030.

Some of the observed decline in PCA funding may reflect the broader contraction in international development aid;^{iv} further impacts may yet emerge with a lag as cuts to commitments and upstream funding to conservation organizations and trust funds take time to show up in annual disbursements. Bilateral, multilateral, and philanthropic funding have all declined from their 2023 peaks. Bilateral and multilateral funding are now modestly below their 2022 to 2024 annual averages, down 8 and 7 percent, respectively. Philanthropic funding has fallen much more sharply, declining 28 percent over the same period, largely reflecting the end of several major grant cycles without comparable new funding yet appearing in the data.^{iv}

Figure 2: International Funding for PCAs by Funder Type, 2014-2025



Notes: Dashed segment represents the potential impact of reporting lag, measured as the average annual 2022-2024 funding for selected philanthropic donors with missing data in 2025.

The factors behind the overall decline are multifaceted and do not reflect a uniform pullback by donors. Some donors have maintained or increased support while others have recorded substantial reductions. However, there are several distinct shifts visible in the data:

Funding from some major bilateral donors has declined

- U.S. bilateral aid fell sharply in 2025 as USAID was closed. USAID has been the second-largest bilateral donor for PCAs since 2014, but its PCA funding has now fallen 49 percent below the 2022–2024 annual average, with major impacts in Mozambique, the Democratic Republic of the Congo, Uganda, Cambodia,

iv The estimated decline in philanthropic funding accounts for the potential impact of reporting lags as seen in Figure 2.

and Brazil.^v The impacts of USAID's closure will likely appear more fully in 2026, as U.S. funding totals in 2025 still included some disbursements for ongoing activities and some work continuing through other government departments.¹⁰

- Germany, the largest bilateral donor for PCAs, also declined 15 percent in 2025 compared to its 2022-2024 average, although its \$201 million in 2025 still represents over one-fifth of all international PCA funding. Germany's influence also extends beyond direct bilateral grants. German public finance helped establish the Legacy Landscapes Fund and the Blue Action Fund, which accounted for approximately \$14 million and \$24 million in PCA disbursements in 2025, respectively. Germany also channels resources through broader multilateral institutions, including the World Bank and Global Environment Facility (GEF), and through purpose-built mechanisms such as the Global Biodiversity Framework Fund (GBFF) and the Amazon Fund.
- Canada provides an important countertrend, with direct PCA funding increasing from \$19 million in 2023 to approximately \$40 million in 2025, more than doubling in two years and making Canada the third-largest bilateral donor.^{vi}



Philanthropic PCA funding has fallen significantly from a recent peak

- Philanthropic support grew from approximately \$129 million in 2020 to \$327 million in 2023, with much of the increase concentrated in a small number of large multi-year grants. As several of these grant cycles have now ended, philanthropic funding fell 28 percent in 2025 compared to the preceding three-year average.^{vii}

^v The decline in funding developed throughout 2025—first in January 2025 with a temporary pause in foreign assistance, then the cancellation of thousands of USAID managed awards, and finally the transfer of a limited set of contracts to other departments (e.g., U.S. Department of State), and the ultimate closure of USAID. This drop in funding for PCAs for 2025 is roughly in line with broader preliminarily reported cuts in U.S. ODA, which are estimated at 56.9 percent.

^{vi} Canada's growing international funding portfolio of activities are primarily focused on strengthening the management of existing, terrestrial PCAs—though funding in 2025 is showing an increasingly diversified portfolio of support.

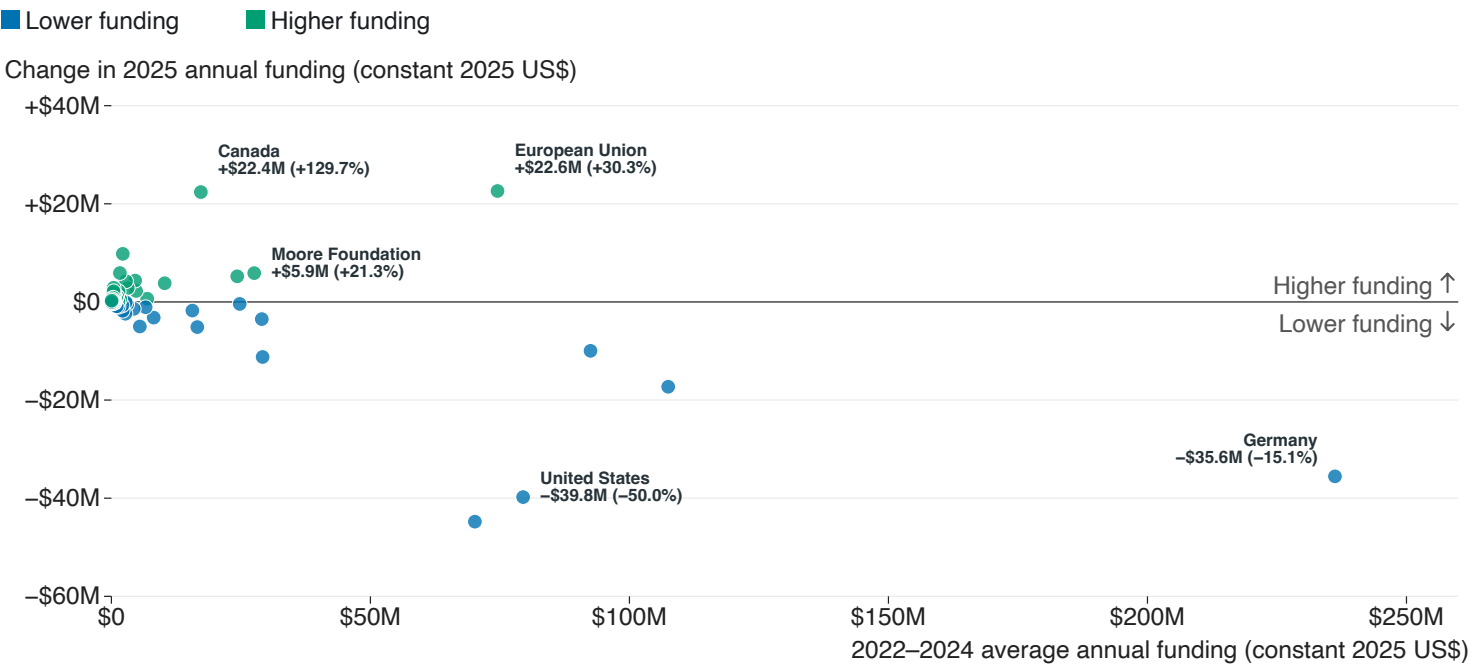
^{vii} This analysis relies primarily on publicly disclosed funding, as described in the methodology. These figures may therefore exclude unreported contributions.

- Trends vary across philanthropic funders. Some major donors have reduced their support, while others have maintained or increased. Because philanthropic PCA funding is concentrated among a small number of donors, changes among major contributors can materially affect annual totals. Maintaining philanthropic support at higher levels will require renewed and longer-term commitments from existing donors or additional funders entering at a comparable scale.

New, purpose-built multilateral mechanisms are beginning to appear but remain early in implementation

- The GBFF, which supports implementation of the broader GBF, and mechanisms specifically focused on 30x30 have not reached a sufficient scale to reverse the broader trend. Many have begun approving projects but are not disbursing significant amounts of funding. For example, of the GBFF's \$362.1 million in project funding since 2024, GEF estimates that \$120.8 million has been programmed to “biodiversity conservation, restoration, land/sea-use and spatial planning” (of which only a subset is likely allocated for Target 3 activities).¹¹

Figure 3: Donor Size and Trend in International PCA Funding, 2025 vs. 2022-2024



In summary, changes within the donor categories reveal a mixed pattern. Among the 50 largest eligible funders and mechanisms, similar numbers recorded increases and decreases in 2025 (Figure 3). However, international PCA funding is highly concentrated, and increases from other sources have not been sufficient to offset reductions among several of the largest contributors. The overall slowdown reflects both moderate reductions across much of the established funding base and sharper contractions among a few major donors.

Building Durable Finance for PCAs

The funding totals estimated here do not fully capture an important shift towards financing structures designed to sustain conservation over longer periods and reduce PCAs' reliance on short-term, unpredictable grant funding. Nontraditional financing arrangements—including debt-for-nature swaps and structures such as Project Finance for Permanence (PFP)—are also increasingly visible as disbursements in the international PCA funding landscape.^{viii}

Most of the funding flows tracked in this analysis are traditional grants. Nontraditional financing arrangements accounted for at least 5 percent of international PCA funding in 2025, or \$47 million.^{ix} These readily identifiable flows were conservation disbursements associated with debt-for-nature conversions in Ecuador, Gabon, Belize, Indonesia, Peru, and Barbados.

Conservation trust funds (CTFs) help translate these and other resources into more durable support for PCAs. They can manage funding from debt conversions, PFPs, and direct donor contributions, using endowments to generate ongoing investment income or sinking funds to provide planned disbursements over a defined period.¹² Recent examples include a renewed capitalization of the Okapi Fund in the Democratic Republic of the Congo in 2023 by Germany's BMZ; a grant from Arcadia to complete the matching capital for the Mongolia Conservation Trust fund in 2024; and an allocation approved by the GBFF to expand the endowment of the Sangha Tri-National Trust Fund in Central Africa.

PFP initiatives take a broader approach, bringing governments, communities, and funders together around a single long-term conservation and financing plan.¹³ Rather than the traditional approach of individual donors funding isolated activities, PFPs are structured to bundle political commitments and institutional capacity with donor commitments to support the long-term management of PCAs. Donor funding can support a transition period while longer-term domestic financing sources are established, with the aim of linking near-term support to a plan for sustained management rather than the typical succession of grants.

The capitalization of these structures is not directly comparable to annual funding flows. PFP commitments typically span multiple years, CTF capitalizations establish assets that support future spending, and debt-conversion headline values describe the underlying refinancing rather than the conservation funding disbursed each year. PFP financing is not separately identified in the estimate of 5 percent of nontraditional finance, although associated donor disbursements may already be captured in the broader totals. The growing use of these arrangements nevertheless points to greater coordination of donor commitments and resources towards more predictable, long-term support for PCA expansion and management.

viii This analysis does not track voluntary biodiversity market flows or other private investments for PCAs. Reporting on these flows remains limited, and voluntary biodiversity markets are still nascent, with their capacity to provide substantial, sustained funding for PCAs yet to be demonstrated. Anticipated revenues from these markets should therefore be treated as a potential complement to sustained public funding, rather than a replacement.

ix The “nontraditional financing arrangements” captured here refer to annualized conservation flows associated with debt-for-nature swaps, not the underlying debt transactions. These conservation flows do not require repayment by their recipients. Other nontraditional conservation flows, including contributions to CTF endowments and grants made as part of a PFP initiative, are not captured here because they are harder to identify systematically.

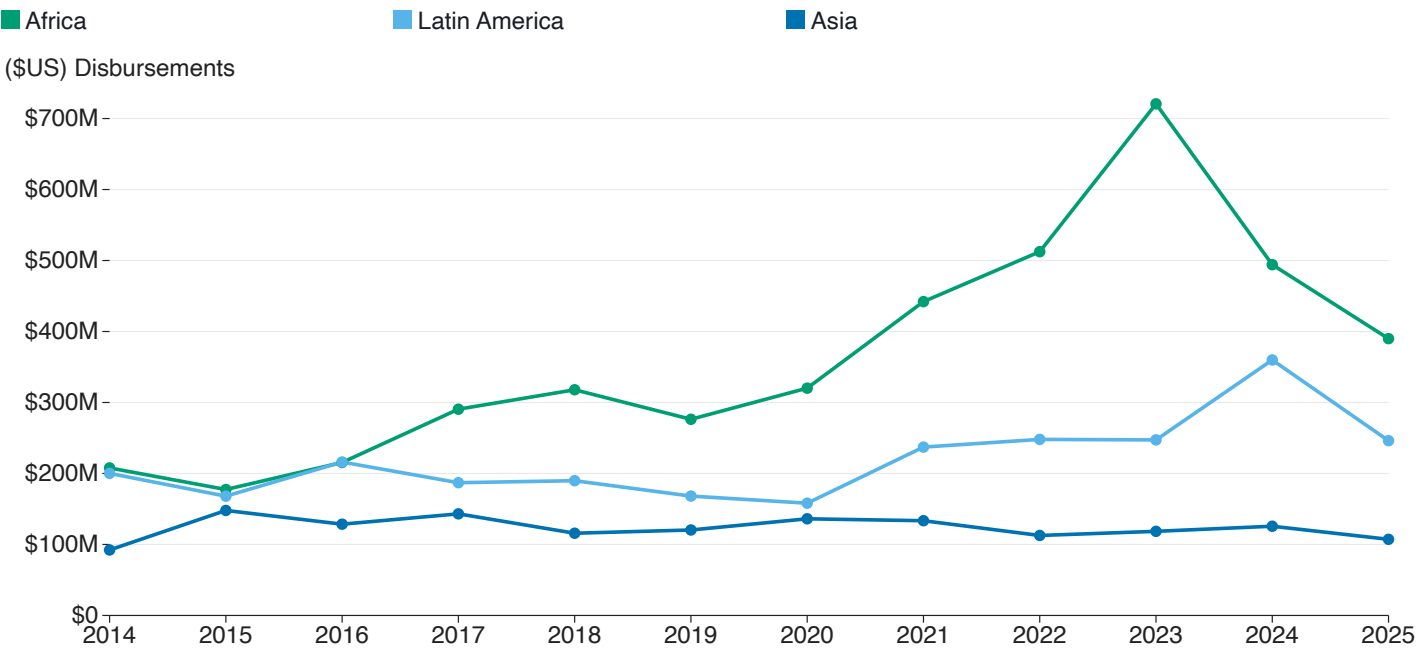
3. Geographic and Thematic Patterns in International PCA Funding

In addition to tracking total funding volumes and sources, the 30x30 Funding Dashboard tracks where funding goes and what it supports, including geography, PCA stage, site type, and ecosystem. Examining these dimensions helps show whether the recent decline is broad-based or concentrated in specific segments of the funding landscape, and whether any segments are moving against the overall trend. The first edition of the [30x30 Funding Report](#) examined each of these dimensions in detail from 2014 to 2024—this section provides a brief look at how each segment evolved through 2025.

International Funding by Geography

Funding declined across all major regions in 2025; the first time this has occurred since the start of the study period in 2014. Africa has seen the largest absolute decline in recent years—the 2025 total of \$389 million is down 32 percent relative to the 2022-2024 average,^x mostly reflecting a surge in bilateral funding that has not been sustained. The 2023 peak was driven by several large one-time grants in Ivory Coast and Benin.^{xi} Funding to Latin America peaked in 2024 and has now returned close to the same level as 2021 to 2023, while funding to Asia is down slightly, having stayed relatively constant in inflation-adjusted terms since 2014.

Figure 4: Total PCA Funding by Region, 2014-2025



^x All relative statistics in this section compare 2025 funding volumes to their annual average between 2022 and 2024, as donor disbursement trends are uneven and occasionally subject to revisions.

^{xi} The largest activity-level disbursements included \$49.3M for Conservation of Ivorian National Parks (Foundation Window FPRCI) II from BMZ and \$31.7M for Additional Financing for the Gazetted Forests Management Project from the World Bank. The first capitalizes a national conservation trust fund, the other is part of a large multilateral development project.

International funding plays an important cost-sharing role in ODA-eligible countries, particularly where high biodiversity coincides with limited domestic capacity for conservation.¹⁴ The substantial increase in funding to least-developed countries (LDCs) during 2021–2023 represented a positive shift, consistent with this rationale for sharing conservation costs internationally. However, this higher level of support has not been sustained. In 2025, funding to LDCs was 28 percent below its 2022–2024 annual average, with particularly large reductions in Tanzania, Democratic Republic of the Congo, and Zambia. This contraction largely overlaps with the decline in funding to Africa, but extends beyond the region; for example, funding to Cambodia was 47 percent below its recent average.



For countries that have limited domestic capacity to absorb funding shortfalls, including many LDCs, the predictability of support is key. However, country-level funding has often fluctuated substantially over the study period. Comparing consecutive two-year funding averages from 2020 to 2025, we find that 35 of 94 countries with significant funding experienced at least one decline of 25 percent or more in management funding.^{xii} This highlights the challenge of sustaining support for existing PCAs. Between 2022–23 and 2024–25, average annual management funding fell by 72 percent in Ivory Coast and 31 percent in Madagascar.

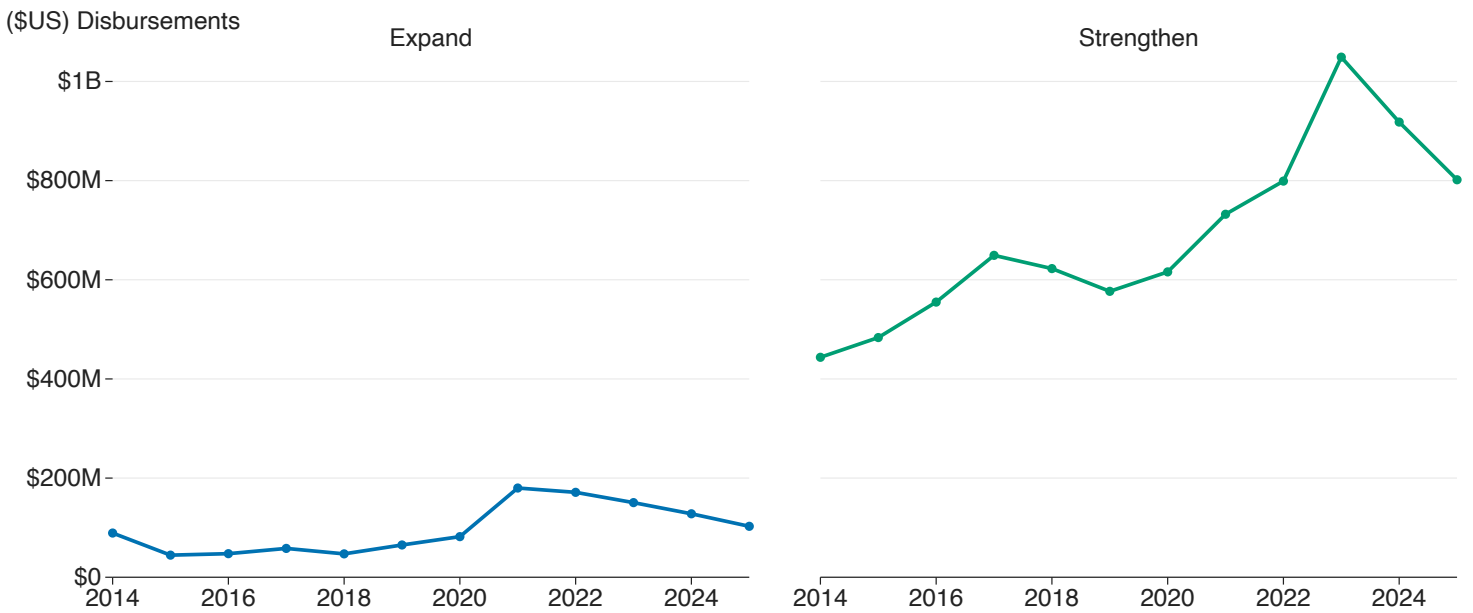
International Funding by PCA Stage

International funding has declined both for establishing and expanding PCAs and for strengthening and managing existing areas. Funding to establish and expand PCAs has been gradually declining since its 2021 peak, and this trend continued in 2025, falling to approximately \$100 million. The largest absolute

^{xii} Funding instability compares each country's average annual funding across three two-year periods: 2020–2021, 2022–2023, and 2024–2025. It aims to capture sustained shifts in funding rather than one-off annual spikes caused by the timing of large disbursements.

contraction in recent years has come from funding to strengthen and manage existing PCAs, which has now declined by approximately 13 percent relative to the annual average between 2022 and 2024. The slowdown is therefore affecting both sides of 30x30 implementation—less funding to establish new areas, and less international cost-sharing for the management and strengthening of existing PCAs. Because many donor-funded activities combine both the strengthening and expansion of PCAs, these parallel declines reflect the broader contraction in international PCA funding since 2023 rather than a shift in donor priorities from one stage of implementation to the other.

Figure 5: Total PCA Funding by Stage, 2014-2025



Funding stability, across both domestic and international sources, is critical for effective PCA management. Recurrent needs such as salaries, patrols, monitoring, and engagement with communities can be disrupted when funding cycles lapse. A recent study of three decades of conservation aid in Madagascar highlighted these risks—donor support, often tied to three-to-five-year funding cycles, required conservation managers to shift thematic priorities and repackage similar work under new labels, while institutional trust and state capacity suffered between cycles.¹⁵

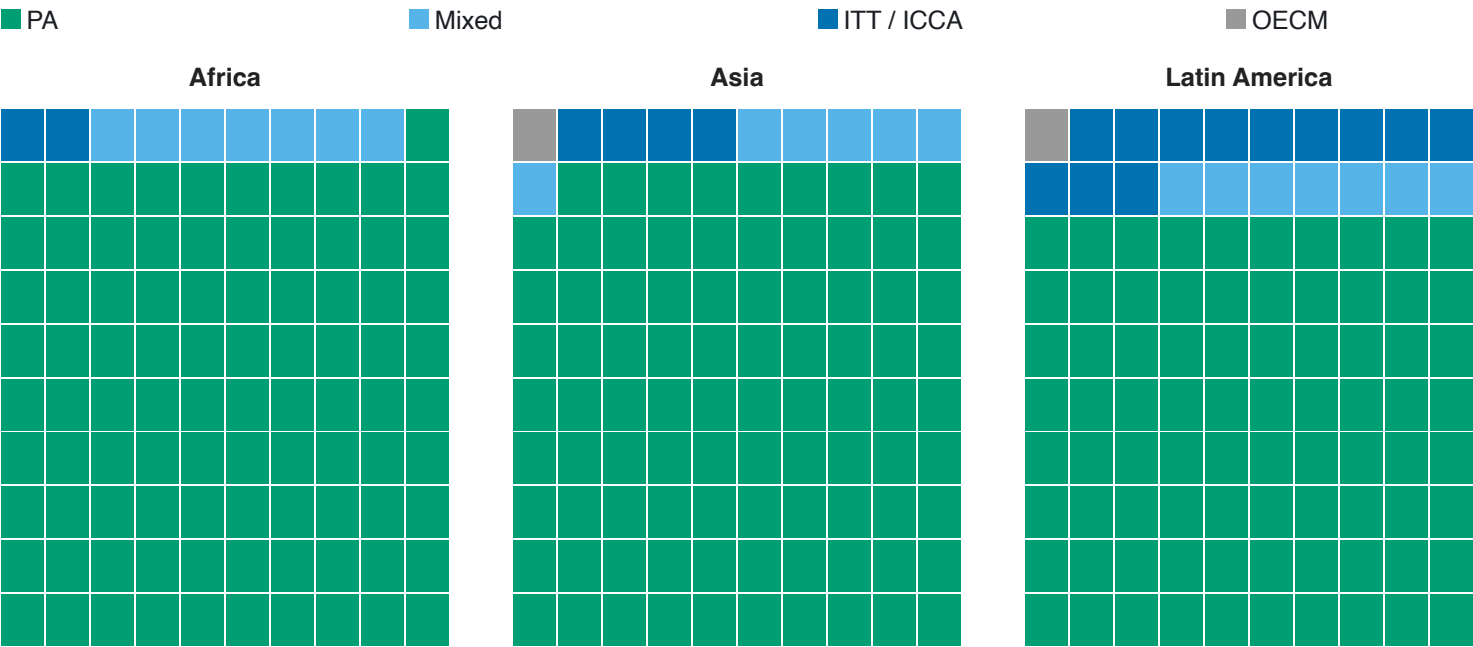
International Funding by Site Type

The mix of funding across protected areas (PAs), other effective area-based conservation measures (OECMs), Indigenous and Traditional Territories (ITTs), and mixed-site activities did not meaningfully shift in 2025. PAs remained the principal focus of international funding for PCAs, accounting for approximately 84 percent of the total. Activities supporting ITTs and mixed-site activities—including protected areas overlapping with or working alongside ITTs—represented approximately 7 percent and 8 percent, respectively. Their combined

share of 15 percent was slightly above the annual shares recorded during 2022–2024, which ranged from 5 to 13 percent.^{xiii}

Across the longer study period, protected areas have accounted for the majority of funding in all three major recipient regions, with only modest diversification across site types. Latin America has consistently received a larger share of recorded funding for ITTs and mixed-site activities than Africa or Asia. Across 2022–2025, these categories together accounted for approximately one-fifth of classified funding in Latin America, compared with roughly one-tenth in Africa and Asia.

Figure 6: Share of International PCA Funding by Site Type and Region, 2022-2025



The significance of these patterns may increase as parties to the CBD clarify how ITTs contribute to Target 3. The GBF explicitly recognizes ITTs within Target 3, but whether and how standalone ITTs should be counted as a distinct pathway alongside protected areas and OECMs is not yet determined.^{xiv} [The accompanying ITT case study](#) examines emerging models of Indigenous and community-led conservation within Target 3, and the role international funding is playing in supporting their recognition and implementation.

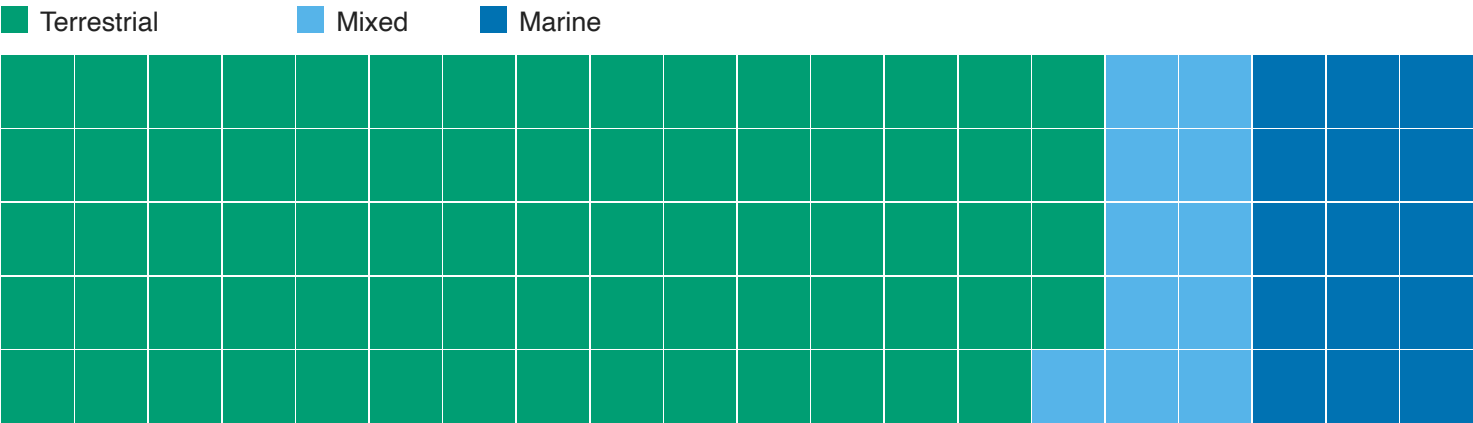
^{xiii} Approximately one percent of funding was allocated to OECMs. Both OECM and ITT funding may be understated given that projects at these sites types are often not explicitly characterized in donor reporting as area-based conservation.

^{xiv} To align with current CBD guidance, our quantitative classification takes a potentially conservative approach, counting only activities with explicit objectives related to in-situ biodiversity conservation. Recognizing ITTs as a distinct third category alongside protected areas and OECMs could broaden the scope of relevant PCA funding to include support for territorial recognition, governance, and other enabling conditions for self-determined stewardship.

International Funding by Ecosystem

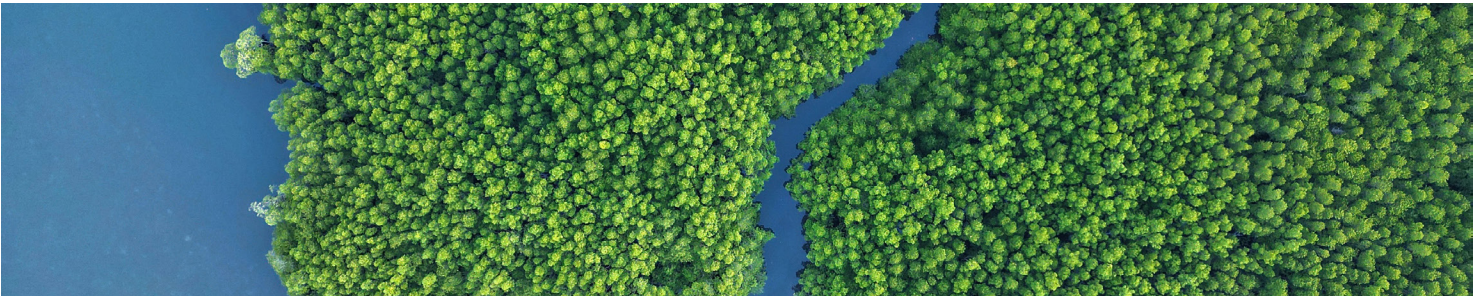
Terrestrial PCAs continue to receive the majority of international funding, but funding trends for marine and terrestrial PCAs are moving in different directions. The decline in overall PCA funding since 2023 has been concentrated almost entirely in terrestrial conservation, which fell by 30 percent to \$683 million in 2025. Marine-specific funding has by contrast remained stable and in 2025 increased slightly to a new all-time high of \$166 million, 7 percent above its 2022 to 2024 annual average, although it remains substantially lower than terrestrial funding in absolute terms.

Figure 7: Total PCA Funding by Domain, 2021-2025



The relative resilience of marine funding does not necessarily indicate a strategic shift towards marine conservation. It does show, however, that funding for marine PCAs has been more resilient during the broader contraction in international PCA funding. Funding for mixed terrestrial-marine activities also remained broadly stable.

Marine-specific funding increasingly comes from funders and mechanisms whose PCA support is predominantly directed towards marine activities. Funders directing at least 90 percent of their PCA funding to marine activities accounted for 37 percent of marine-specific funding during 2021–2025, up from 17 percent during 2016–2020. This shift reflects the growing role of dedicated ocean funds and donor collaboratives, including the Blue Action Fund and Arcadia and Bloomberg Philanthropies’ Joint 30x30 Funding Initiative. Their growing role has contributed to the recent resilience of marine funding relative to terrestrial funding.



This year's analysis also breaks down terrestrial funding by ecosystem type, drawing on categories from the IUCN Global Ecosystem Typology. Marine funding is not broken down further, as project descriptions rarely distinguish between marine ecosystems. An accompanying [online methodological note](#) presents the detailed ecosystem breakdown. Key takeaways include:

- Ecosystems could be identified for approximately two-thirds of terrestrial funding for 2021-2025.
- Within that share, projects primarily focused on forests and woodlands accounted for about half of funding.
- Projects that included multiple ecosystems made up another one-third. Including multi-ecosystem projects with forest objectives, close to 80 percent of funding went to projects that included forests.
- Projects primarily focused on grasslands and savannas accounted for 12 percent, and those on inland freshwater and wetlands for 4 percent, while deserts and drylands, shrublands, and alpine, tundra, and polar systems each accounted for less than 1 percent.

These funding shares should be interpreted in the context of the ecosystems present in ODA-eligible countries and their PCA networks, rather than as a measure of funding adequacy relative to conservation needs. More consistent and standardized donor reporting on the ecosystems and conservation objectives supported by funding would strengthen coordination and help identify opportunities for complementary investment. As 2030 approaches, greater data sharing can help donors support ecologically representative and effectively managed PCA systems.



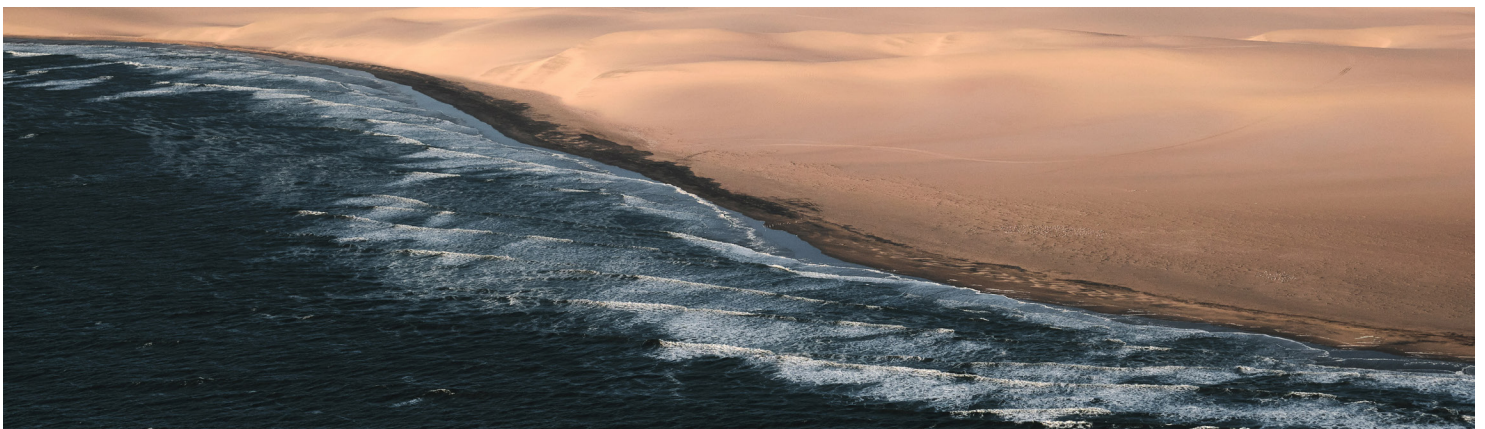
4. Conclusions

International PCA funding has reversed course and is now declining, widening the gap between available resources and conservation needs just as the deadline for Target 3 approaches. Although the 30x30 Global Assessment finds that 30 percent terrestrial and marine coverage by 2030 remains achievable, designation alone is insufficient. New PCAs require sustained funding to become effectively managed conservation areas, and existing areas require continued support to deliver the conservation outcomes the target calls for. Against a backdrop of declining ODA, scaling this support is essential both to expanding PCA systems and to ensuring that government commitments translate into long-term conservation outcomes.

In the years leading up to the adoption of the GBF, major bilateral and philanthropic donors substantially increased international conservation funding, even if this growth fell short of stated ambitions. This rise in funding was important, but its concentration among a few donors has left recipient countries exposed when grant cycles end or donor priorities change. For least developed countries, where capacity is already constrained, these fluctuations can directly impact conservation outcomes on the ground.

Traditional grants are still the primary channel for international PCA funding as donors continue to operate within their existing funding infrastructure. PFPs, conservation trust funds, and debt conversions offer donors alternative ways to coordinate funding within these constraints and support the longer-term needs of interconnected PCA systems. Grants can capitalize these financing schemes and mechanisms, fund transition periods, and help establish longer-term domestic funding sources. At their current scale, these non-traditional mechanisms are not yet insulating PCA systems from broader contractions in international support, though their growing use points in the right direction.

In the final years leading up to 2030, donors need to reverse the declining funding trend while making existing channels more durable—by expanding the donor base, providing longer funding horizons, and coordinating support across ecosystems. Reducing reliance on short-term grant cycles will leave stronger institutions and more effectively managed areas as countries continue to strive to meet their 30x30 goals.



Annex

Case studies



Companion Case Study: Panama



Panama has shown that with strong political commitment, 30x30 can be a near-term milestone rather than an endpoint for protection. In 2021, having already protected more than 30 percent of its land area, Panama achieved 30x30 in the marine realm by expanding the Cordillera de Coiba Managed Resources Area in the western Panamanian Pacific.¹⁶ In 2023, another major expansion of Banco Volcán Managed Resources Area in the Caribbean Sea made Panama the first Latin American country to place more than half of its exclusive economic zone under protection.¹⁷

Since taking office in 2024, President José Raúl Mulino's administration has continued this leadership by strengthening the management of Panama's protected areas (PAs), advancing regional and international marine conservation, and developing large-scale conservation financing mechanisms. International donor funding played a complementary role in supporting these nationally led efforts—from funding the scientific work that informed the expansion plans to supporting enhanced management, monitoring, and connectivity.

The government is now seeking to ensure these conservation achievements can be sustained over time through the development of a Project Finance for Permanence (PFP) initiative—a model that pairs a long-term conservation plan with secured funding commitments to effectively manage PAs while engaging and supporting communities.¹⁸

Expanding the System

Panama is one of the world's most biologically significant countries. Its forests, rivers and lakes, mangroves, coral reefs, and seagrass beds support exceptional levels of biodiversity and critical migration corridors. These natural systems are closely tied to Panama's economy and communities, supporting fisheries, tourism, coastal resilience, water security, and the functioning of the Panama Canal.

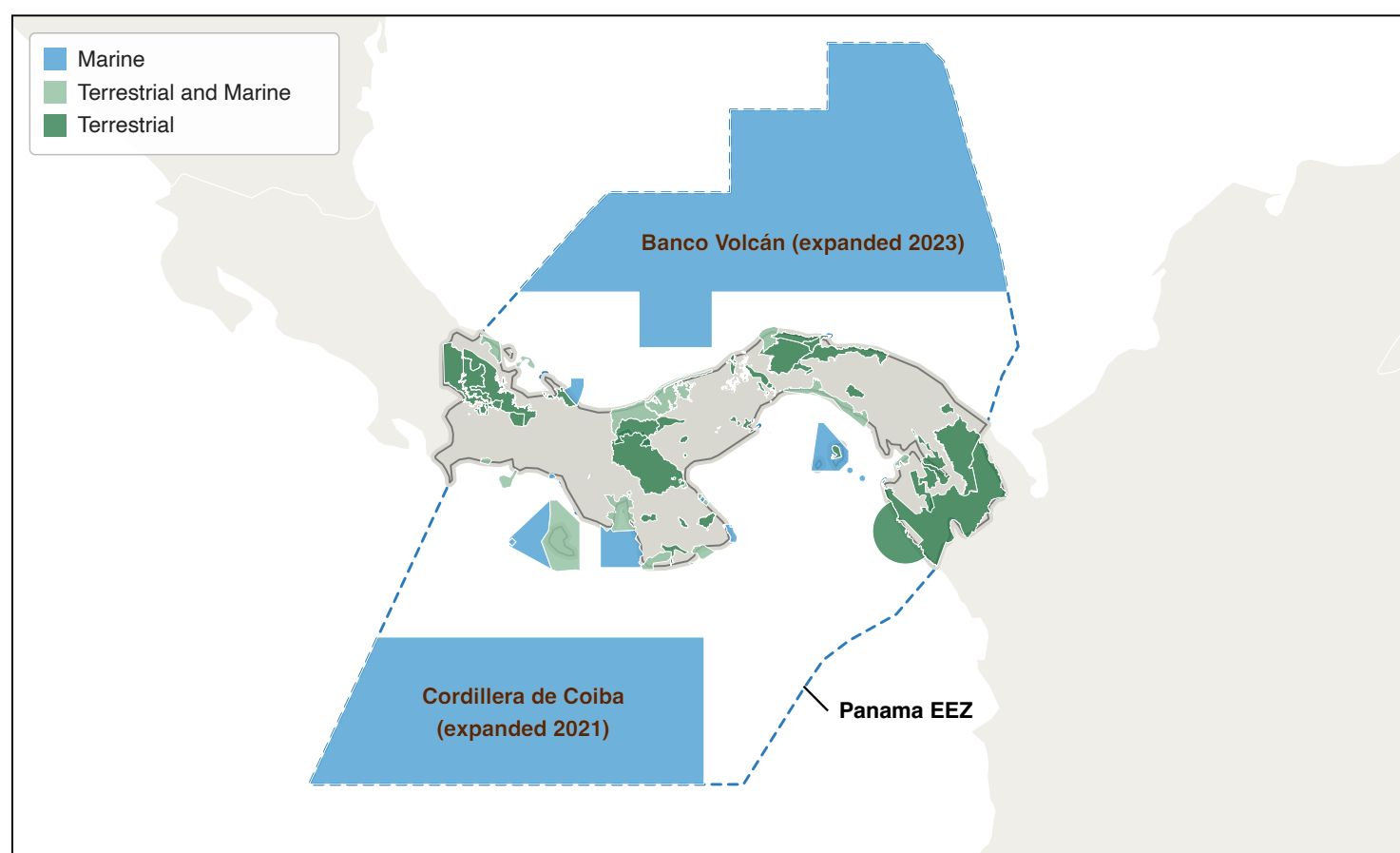
The country's progress in surpassing the 30x30 target was driven by strong political will for major conservation commitments, as well as a robust enabling environment—a well-established legal and administrative framework for protected areas, longstanding national marine-science capacity, and domestic conservation organizations experienced in working with international partners. Other countries may first need to strengthen these enabling conditions before similar progress can be achieved.

International grant funding complemented these conditions by targeting the scientific and technical barriers and meeting specific needs for expansion. For example, in 2020, the Wyss Foundation awarded MigraMar (a non-profit scientific research network) a grant for technical analysis on the Cordillera de Coiba's biodiversity and role as a migratory corridor.¹⁹ This analysis formed the scientific basis for the five-million-hectare expansion of the Cordillera de Coiba Marine Protected Area (MPA), in collaboration with Panama's Ministry of Environment, the Smithsonian Tropical Research Institute (STRI), and national NGOs.²⁰

A similar story played out at the Banco Volcán MPA on Panama's Caribbean coast. A 2022 Wyss Foundation grant to MigraMar supported an assessment of the area's deep-water ecosystems, migratory connectivity, climate resilience and exposure to fishing pressure, laying the groundwork for the major MPA expansion that followed.²¹

Management planning followed quickly—funders including Blue Nature Alliance, Mission Blue, and the Wyss Foundation collaborated with MigraMar, STRI, and national authorities to deliver a management plan and strengthen monitoring capacity in Cordillera de Coiba, which later received a prestigious Blue Park Award in 2023 for exceptional marine wildlife conservation.²²

Figure 1: Panama's Expanded PA System



Source: Ministerio de Ambiente de Panamá (MiAmbiente). 2025. [Sistema Nacional de Áreas Protegidas \(SINAP\) \[GIS dataset\]](#)

On land, Panama's PA system has long been established—by the mid-2000s, roughly a third of the country's land area was already within the PA system. Darién National Park, Panama's largest and a UNESCO World Heritage Site, and Chagres National Park were supported in part by early debt-for-nature swaps with the United States.²³ In recent years, international support has focused more on connecting, managing, and restoring this expansive network. Two Global Environment Facility (GEF) projects are supporting ecological connectivity and restoration between the La Amistad and Darién forests and collaborative management of the Darién.²⁴ The government is also investing in connectivity, recently designating Sierra Llorona National Park to link Chagres and Portobelo National Parks.²⁵ A national Key Biodiversity Areas assessment is also underway to guide future conservation planning.²⁶

Regional Coordination and Donor Mobilization

Panama's marine expansions also had a regional impact, strengthening the Eastern Tropical Pacific Marine Corridor (CMAR), a partnership among the governments of Panama, Colombia, Costa Rica, and Ecuador.²⁷ In 2021, the presidents of the four countries signed a joint declaration to pursue a transboundary biosphere reserve connecting Costa Rica's Cocos and Montes Submarinos MPAs, Panama's Coiba and Cordillera de Coiba, Ecuador's Galápagos, and Colombia's Gorgona and Malpelo.²⁸

International funders organized quickly behind the governments' bold vision. In 2022, the Connect to Protect Coalition²⁹ pledged technical and financial assistance totaling more than \$150 million in public and private funds.³⁰ By the end of that year, coalition members had already committed nearly \$120 million of those funds, including \$74 million for direct support to MPAs.³¹ By 2025, the coalition had grown to include 18 international donors, and more than 85 percent of committed funds had been disbursed.³² International funders have supported CMAR in advancing this regional vision through the establishment of a permanent secretariat and the development of a 10-year action plan. It is still a voluntary cooperation mechanism, but member governments are exploring ways of transitioning to a more permanent arrangement.³³

Long-term Planning and Finance

With an expanded protected area system in place, the government shifted attention towards implementation. In 2022 and 2023, the Ministry of Environment worked with the SPACES initiative to develop a costed plan to sustain Panama's marine and terrestrial 30x30 achievements.³⁴ The resulting plan estimated that implementing the full 30x30 portfolio (PA management, restoration, and sustainable production) would require a total of \$265 million from 2023 to 2030. The plan also helped frame conservation as an investment opportunity with implications for the Ministry of Economy and Finance, the Panama Canal Authority, international partners, and domestic civil society.³⁵

The Government of Panama recognizes that durable, reliable finance is needed to deliver and sustain its conservation, climate, and community development goals. In 2024, Panama's Ministry of Environment and The Pew Charitable Trusts, in line with its role as a core member of the Enduring Earth coalition, signed a Memorandum of Understanding to develop a Project Finance for Permanence initiative.

The Panamá Natural PFP aims to support the effective management of the protected areas system, strategic protected area expansion, enhanced community governance and livelihoods, and durable finance to ensure these achievements are sustained long-term. The Government of Panama, conservation organizations, and other stakeholders are working together to advance the PFP, including developing a conservation and community development plan, a financial model, governance arrangements, monitoring indicators, policy commitments, and the necessary funding sources and commitments.³⁶ The PFP funding will be channeled through an independent fund released over a multiyear implementation period, as per the disbursement conditions agreed at the PFP closing.³⁷

From Coverage to Effective and Durable Conservation

Panama has shown how protected area coverage can expand when science, political commitment, and international funding align. Over the past decade, Panama has moved from relatively small grants to generate the science and planning for expansion, to donor coalitions to support management and regional coordination, and is now focused on financing the expanded system over the long term through a durable finance mechanism, the PFP. When Panama hosts the IUCN World Protected and Conserved Areas Congress in 2027, the focus will no longer be on headline coverage statistics, but on whether Panama has progressed towards effective and durable conservation.



Companion Case Study: Indigenous and community-led conservation and Target 3



In addition to calling for 30 percent of land and sea to be effectively conserved, Target 3 of the Kunming-Montreal Global Biodiversity Framework requires area-based conservation systems to be equitably governed and to recognize and respect the rights of Indigenous Peoples and local communities (IPs and LCs), including over their traditional territories.³⁸ How standalone Indigenous and Traditional Territories (ITTs) relate to the 30 percent target, including whether they can represent a category distinct from protected areas (PAs) and other effective area-based conservation measures (OECMs), is not yet resolved. This question is now before Parties going into COP17.³⁹

Regardless of how this accounting question is resolved, much of the biodiversity Target 3 aims to conserve exists on lands and in waters that are already governed by IPs and LCs. IPs and LCs own or govern at least 32 percent of the world's land, which includes at least 36 percent of the area of Key Biodiversity Areas, and 91 percent of these lands are in good or fair ecological condition.⁴⁰ Across the tropics, Indigenous lands reduce deforestation about as well as protected areas, and in Africa they perform better.⁴¹ In Sub-Saharan Africa, 84 percent of the region's remaining wild organisms live in natural forests and rangelands outside formal protected areas.⁴² Where IPs and LCs are already conserving these territories, supporting their rights and governance helps sustain conservation that is already happening. For international funders, this creates both opportunities and responsibilities.

The role of international funding

IPs and LCs are already leading conservation efforts across the world. There is no single approach through which this occurs. Some communities that pursue conservation designations already have recognized rights over their territories. For others, territorial recognition and conservation planning happen together. And in many cases, governments establish PAs over lands or waters already occupied or used by IPs and LCs—often without their consent. Whatever the approach, international funders should support only conservation that respects the rights of IPs and LCs, including their right to free, prior, and informed consent.

Across these different processes, international funding can support IPs and LCs contributions to 30x30 in a variety of ways. Four examples are outlined below with an indicative set of activities and a case example. These are not comprehensive, but illustrate common ways funders can support IP and LC-led conservation.

1. Secure IP and LC rights and decision-making authority

Communities are in a much stronger position to determine whether and how conservation should proceed when their territorial rights and governance authority are secure. International finance can therefore help establish the legal, institutional, and governance foundations from which communities can make conservation decisions on their own terms. Supportive activities include:

- Participatory mapping, demarcation, and documentation of customary territories and resource use;
- Collective tenure recognition, titling, and other processes that formalize territorial rights;
- Strengthening customary authorities, representative bodies, and community organizations that exercise territorial governance;
- Support for national laws, regulations, and administrative procedures that recognize collective tenure, customary governance, and community-led conservation; and
- Territorial monitoring, legal defense, and other support needed to protect recognized rights from external encroachment.

Kisimbosa-Chamakasa, North Kivu, Democratic Republic of the Congo

The Bambuti-Babuluko, an Indigenous People in eastern DRC, had governed their forest under customary rules for generations but had no legal right to it. In 2013, the legal framework for community forest management did not exist, but the community self-declared its 5,500 hectare territory as an ICCA, or “territory of life.”⁴³ This declaration set out how the community governs and conserves the forest, but carried no legal protections.⁴⁴

The pathway for legal recognition opened in 2014 when DRC passed national regulations allowing local communities to hold perpetual forest concessions (local community forest concessions, or CFCLs). Rainforest Foundation Norway funded Congolese partners to help the Bambuti-Babuluko

map its forest, apply for a concession, and prepare a management plan. The provincial government granted the concession in 2019, giving the community legal authority over the territory it had already chosen to govern and conserve.⁴⁵

The community forest concession secures tenure for the Bambuti-Babuluko, but it is not a conservation designation. More recently, however, the DRC government has signaled plans to recognize some community forestry concessions as OECMs. With funding from KfW, IUCN assessed the Bambuti-Babuluko as a potential OECM in 2024.⁴⁶ The Bambuti-Babuluko, as the governing authority, would have the right to refuse or accept that designation.

2. Support IP- and LC-led conservation planning and recognition

In many cases, IPs and LCs already have recognized rights over their territorial lands and waters and have been managing them for generations in ways that safeguard biodiversity. These territories, however, often sit outside national conservation systems. A conservation designation can strengthen the legal standing of management practices and provide an additional layer of protection. As communities engage with formal conservation systems, they often need to translate customary governance into forms that national government agencies and conservation institutions can work with. Supportive activities include:

- Participatory territorial and land-use planning, including identification of areas for conservation, restoration, customary use, agriculture, or other purposes;
- Biodiversity inventories, documentation of customary governance systems, conservation rules, and traditional knowledge where communities choose to do so;
- Management planning and development of community-defined conservation objectives;
- ICCA/Territory of Life documentation or self-recognition, OECM identification and assessment, or applications for other national conservation categories; and
- Development of national criteria, procedures, guidance, and reporting systems for recognizing community-led conservation.

Higaunon Community, Philippines

The Higaunon community of Agtulawon Mintapod Higaunon Cumadon (AGMIHICU) received a title to its ancestral domain in 2008 after a decade-long claim process. Under its customary laws, the community had set aside sacred forests for generations under strict protection, surrounded by areas for regulated hunting and gathering. The title gave the community priority rights to the forest resources, but did not always keep outside interests out—palm oil conversion and road development went ahead in parts of the community's ancestral domain.⁴⁷

By the mid-2010s, Indigenous leaders across the Philippines were advocating for the government to formally recognize ICCAs as a way to provide additional protection. In 2015, the Philippine government launched a project to make ICCAs part of the national conservation system, financed by the Global Environment Facility (GEF) and supported by the United Nations Development Programme (UNDP).⁴⁸ For the Higaunon, the project funded mapping, documentation of customary rules, a forest inventory, and a conservation plan needed for the ICCA designation. The community declared a 10,900-hectare ICCA in 2019, covering both its sacred forests and the surrounding areas for regulated use, which gave the Higaunon's ancestral domain added protection that was not conferred by the title alone. Its council of elders now manages the area with community forest guards.⁴⁹

3. Build community governance into protected-area designation

In many places, governments have established protected and conserved areas (PCAs) on lands or waters already occupied or used by IPs and LCs. State-led designation can only be compatible with Target 3 where communities consent and their existing rights and governance roles are recognized within the resulting conservation system. In practice, many existing PCAs were established without the consent of the IPs and LCs who live in or depend on them.⁵⁰ Where such overlaps occur, PCA designation and funding should respect existing land and resource rights, be based on meaningful consultations and free, prior and informed consent, and support governance arrangements that preserve or strengthen community authority. Supportive activities include:

- Free, prior, and informed consent processes, including consultation and negotiation between communities and government agencies;
- Technical and legal support for communities navigating conservation designation processes;
- Development of community-led or shared governance arrangements where PAs or OECMs overlap Indigenous and community territories; and
- Continued support for co-governance bodies and agreements.

Lovongai and Murat MPAs, Papua New Guinea

In 2018, the government of Papua New Guinea committed to creating 750,000 hectares of Marine Protected Areas (MPAs) in New Ireland Province. These waters support fisheries that coastal communities have relied on for generations.⁵¹ A majority of PNG's land is held under customary tenure, and several coastal communities are already enforcing fishing closures under their own rules. An MPA imposed from outside would have little legitimacy and no one to enforce it.

With funding from [Blue Action Fund](#), [Oceans 5](#), and other philanthropies, [Wildlife Conservation Society \(WCS\)](#) led the process with two local organizations. The team visited all 26 villages in Murat

and 87 of the more than 100 in Lovongai for consultations, with nearly 10,000 people taking part in decisions on boundaries and governance rules.⁵² The government declared the two MPAs in 2023, covering more than 1.5 million hectares, double the original commitment. The rules co-written by the communities were passed into law by the two local governments, and the national environment authority describes the result as the country's first MPAs co-managed by Indigenous communities.⁵³

Community consent and participation must remain active and ongoing. One facilitator of the Lovongai consultations later said many communities there had not fully understood what they approved, while WCS maintains that every community it reached agreed to the rules.⁵⁴ The management plans allow for this in part, as they are reviewed every five years, and communities can request changes at any time. Follow-on funding for management is also needed – enforcement relies on a village ranger in each community, but the management plan includes no funding for them or for any other part of managing the MPAs.

4. Sustain conservation governance and livelihoods over time

Even after a conservation designation is achieved, communities need stable financing and ongoing support for institutional strengthening, monitoring, and management capacity to govern and manage the conserved area over time. Where conservation imposes opportunity costs or restricts activities, international funders should also support alternative livelihoods and sustainable-use activities that are compatible with conservation objectives. Supportive activities include:

- Core support for community governance institutions and organizations;
- Community-based biodiversity and territorial monitoring;
- Management of protected and conserved areas, including implementation of community management plans, restoration and other active conservation measures where needed;
- Sustainable livelihoods and customary sustainable-use activities that support long-term stewardship;
- Community ranger and guardian programs, including training and surveillance;
- Early-warning systems and responses to illegal extraction, land incursions, or other external pressures; and
- Long-term financing mechanisms that reduce dependence on short project cycles.

Kayapó Indigenous Lands and the Kayapó Fund, Brazil

The Mëbêngôkre-Kayapó won legal recognition of their territories between 1991 and 2009, after decades of resisting invasion.⁵⁵ Five contiguous Indigenous lands cover 10.6 million hectares, forming one of the largest blocks of protected tropical forest in the world within Brazil's 'arc of deforestation.'⁵⁶ Under Brazil's Constitution, the Kayapó hold permanent possession of these lands and the exclusive right to use and benefit from their natural resources.⁵⁷ They are not formal conservation units, but the government treats them as part of its national protected-area strategy.⁵⁸

Legal recognition alone did not provide sufficient territorial defense, and threats continue from illegal gold mining, illegal logging, land grabbing, and infrastructure projects.⁵⁹ Conservation International has worked with the Kayapó communities since 1992,⁶⁰ and supported the formation of three associations that now govern most of the territory.⁶¹ These associations—Associação Floresta Protegida, Instituto Kabu and Instituto Raoni—are also supported by the Biome Conservation Foundation. In 2011, Conservation International and the Amazon Fund created the Kayapó Fund, managed by the Brazilian Biodiversity Fund (Funbio).⁶² Through calls for proposals every two years, it has financed more than 20 Kayapó projects for territorial monitoring, fire brigades, sustainable production, and institutional strengthening.⁶³

More than two decades of sustained support have helped the Kayapó associations keep more than 9 million hectares of primary forest largely intact, even as deforestation continues in surrounding areas for cattle ranching.⁶⁴ Pressures continue, however, as the Kayapó Indigenous Land is the Indigenous territory most heavily affected by illegal gold mining in Brazil.⁶⁵ In response, the Kayapó Fund has recently broadened its grantmaking beyond the three original associations, to support smaller local associations, many of them near mining areas.⁶⁶

Companion Case Study: Madagascar



Madagascar is one of the world's most important countries for biodiversity conservation. It is a highly biodiverse country with exceptional levels of endemism—more than 90 percent of its species are found nowhere else on Earth.⁶⁷ Its coastline supports coral reefs, seagrass beds, and extensive mangrove systems.⁶⁸ This biodiversity also faces significant threats—of Madagascar's emblematic lemur species, 98 percent are threatened with extinction, and a third are critically endangered.⁶⁹ Between 2001 and 2021, Madagascar lost 4.4 million hectares of tree cover, roughly 25 percent of its tree cover in 2000.⁷⁰

Madagascar is also one of the world's least developed countries,⁷¹ and roughly 80 percent of Malagasy people depend directly on natural resources for subsistence.⁷² Domestic resources for conservation are correspondingly limited. International funders have a long-running interest in protecting Madagascar's biodiversity and have supported protected areas (PAs) in the country for more than 30 years.⁷³ This case traces how that support has evolved from project-based support, later through a national conservation trust fund, and more recently a national costed 30x30 plan.

Rapid expansion without a durable funding base

Expansion of Madagascar's conservation system accelerated in 2003, when President Marc Ravalomanana announced the Durban Vision—a plan to triple the PA network to 6 million hectares, or from 3 to 10 percent of the country's land area.⁷⁴ International finance played a significant role in implementing the Durban Vision. The World Bank supported establishment and management of PAs alongside private foundations, international NGOs, and bilateral donors that jointly funded Madagascar's National Environmental Action Plan.⁷⁵ Over the next 13 years, Madagascar's PA estate quadrupled, from 1.7 to over 7 million hectares.⁷⁶ In marine areas, conservation organization Blue Ventures worked with government and communities to

develop Madagascar's first locally managed marine areas (LMMAs), a community-led model that has since scaled to roughly 280 sites nationwide.⁷⁷

This rapid expansion created a financing problem as PAs were established faster than long-term management resources could be secured, leaving PA management dependent on international project funding.⁷⁸

From project finance to a national trust fund

A political crisis in 2009, followed by a nearly five-year transitional government, threatened to cut off much of the international funding for the newly expanded conservation system. Many donors suspended non-humanitarian aid, and biodiversity aid to Madagascar fell to its lowest recorded level in 2010.⁷⁹

Despite the collapse in project funding, a different financing model was already available when the crisis began. The Madagascar Protected Areas and Biodiversity Fund (FAPBM) was established in 2005 by the Malagasy government, Conservation International, and WWF, with early capital also from France and the International Development Association.⁸⁰ It was designed to place donor and government contributions in an endowment, invest the capital, and use the returns to finance PA management in perpetuity while preserving the principal investment.

During the crisis, the World Bank directed emergency financing into the endowment, including a \$10 million Global Environment Facility (GEF) contribution to capitalize FAPBM. The Fund financed PAs from investment income during the transition.⁸¹



International donors re-engaged with Madagascar after the 2013 elections. Germany led further capitalization of FAPBM, alongside support from France and Conservation International.⁸² By 2025, the Fund's endowment had reached \$157 million, supporting 75 PAs covering more than 6 million hectares.⁸³ The

value of the endowment model surfaced again during COVID-19, when tourism revenue for PAs collapsed. FAPBM continued financing PAs through investment income and provided emergency funding for PAs both within and beyond its network.⁸⁴

Still, Madagascar's PA system is underfunded and reliant on short-term project support. PA managers currently spend about \$5-6 per hectare per year on management, half of the \$10 or more they estimate would be needed for fully effective management.⁸⁵ Short-term projects from Germany's KfW, France's AFD, GEF and others account for about 30 percent of Madagascar National Parks' PA budget, and about 60 percent of the budgets of newer PAs.⁸⁶ Sustaining the system will depend on new and more diverse sources of finance alongside FAPBM—which was part of the focus of Madagascar's recent 30x30 planning process.

National Planning for Heightened 30x30 Ambition

In 2024, Madagascar's Ministry of Environment and Sustainable Development (MEDD) requested support through the High Ambition Coalition for Nature and People to begin a 30x30 planning process.⁸⁷ At this time, terrestrial protection stood at 11 percent, and marine protection at less than 1 percent of the country's Exclusive Economic Zone (EEZ), and there was no costing or map of priority sites for 30x30.⁸⁸

First, Rainforest Trust funded consultative workshops to develop a preliminary 30x30 roadmap. A second request brought in SPACES, which supports countries in developing costed, nationally led 30x30 plans.⁸⁹ The SPACES team worked at the direction of MEDD, with significant engagement from other ministries and civil society organizations, for several months on data review, analysis, and consultations—producing Madagascar's 30x30 Biodiversity Plan in September 2025.⁹⁰

The plan proposes expanding both terrestrial and marine protection to nearly a third of Madagascar's land area and EEZ and estimates the financing requirement at between \$150 and \$220 million per year,⁹¹ compared to the approximately \$40 million per year in international funding Madagascar received between 2022 and 2024.⁹² Proposed sources include public budgets, philanthropy, carbon and other market mechanisms, debt-for-nature swaps, green and blue bonds, ecotourism and blended finance, alongside the existing FAPBM.

Despite a change of government in October 2025, which brought Colonel Michael Randrianirina to power as President of the Refoundation of the Republic of Madagascar,⁹³ the 30x30 planning process continued under the transitional government, moving from planning to implementation. In February 2026, Madagascar designated 21 new PAs spanning 1.8 million hectares.⁹⁴ Two months later, at an event with funders in Washington, D.C., Prime Minister Maminika Rajaonarison presented his government's commitment to implementing the plan.⁹⁵ In September 2026, at the UN General Assembly, President Randrianirina reaffirmed this commitment, with goals of protecting nearly 18 million hectares of priority terrestrial and up to 40 million hectares of priority marine ecosystems by 2030, alongside a new \$10 million commitment from Rainforest Trust.⁹⁶

With each designation, however, the gap between recurrent financing need and available resources continues to grow. FAPBM supports 75 of the 140+ PAs now designated, and the proposed financing mechanisms outlined in the 30x30 plan are not yet operational at any meaningful scale.⁹⁷ The government

is currently seeking \$120 million for three new priority landscapes by 2028, and is targeting philanthropic funding for investment in the costed plan.⁹⁸

What's Next for 30x30 in Madagascar

Over the past two decades, international finance helped Madagascar develop a protected areas system through project funding and then invested in a national institution to sustain it. International support has helped build a more durable financing base, but the country's 30x30 ambition requires substantially greater investment.

What remains to be seen is whether Madagascar's 30x30 planning process will translate into the required step-change in international conservation funding flows. International donors now have an opportunity to contribute to a costed, nationally owned conservation plan—and to help ensure that Madagascar's expanded PA system is matched by the durable financing it needs.



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