

Towards a nature-positive, actionable, and measurable framework for voluntary biodiversity credits

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Authors: Adrian Dellecker, PJ Stephenson, Julia Binder, Luca Fumagalli

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Disclaimers /acknowledgements /embargo:

In a Nutshell

Biodiversity is in severe crisis. Current levels of funding for nature conservation and restoration are inadequate and need to be increased several times over. This will require innovative funding schemes to involve the private sector. Voluntary Biodiversity Credits (VBCs) have recently emerged as a new tool for the private sector to fund biodiversity and contribute to nature conservation and restoration. However, VBC schemes are complex and not yet standardized. As a result, business is still reluctant to invest.

Using literature reviews, interviews and an online survey, and working in close collaboration with international partners in the Biodiversity Credit Alliance, we have been looking into the enabling factors that will ensure measurable and sustainable nature-positive impacts from VBCs. Key factors we have identified include the need for VBC monitoring, reporting and verification processes to be species- and habitat-specific and use metrics and methods that are feasible and proportionate to a project's value, complexity and scale. Improved collaboration with conservation agencies, Indigenous Peoples and local communities are vital. Enabling conditions are ultimately linked to the resolution of broader issues with biodiversity credits around governance, accountability, leakage and permanence.

Our research outputs have included scientific papers and business-friendly guidance documents. Ultimately our work will help companies weigh up the relevance and credibility of a given VBC scheme to decide how and where best to invest.

What we do and why is matters

The collaboration between Unil and IMD has focused on making deep knowledge of VBCs accessible to business and policy makers. While VBCs can be complicated to understand, measure, and use, it is very important to be able to “speak the language” of our target audience: policy-makers and business actors, with a view to help design relevant policies to establish these new financial tools in a way that is both relevant for business and effective at conserving and restoring biodiversity.

Unil brought deep knowledge of metrics and measurements from conservation science and IMD helped frame the findings in the language of business. We were thus able to leverage scientific insight from both traditional and new conservation surveying techniques while being able to relay findings to our business networks in a format that these are already familiar with (the I by IMD brand). Our scientific papers will also help inform ongoing academic investigations of the key enabling conditions for VBCs.

We hope that sustainability teams inside small and large organizations will gain actionable insights and information on VBCs. This way, we hope to inspire and activate these necessary constituencies so that businesses can have the confidence to invest in high-integrity VBCs. Ultimately, this is essential for VBCs to have a positive material impact on biodiversity funding and conservation.

How we do it and main findings

After initially interviewing people across the spectrum (VBC issuers, academics, standard setters, business, NGOs), as well as conducting an extensive literature review, we were able to further refine our approach to be complimentary, rather than competing, with the growing number of initiatives, collaborations and research in the field of VBCs, especially as these were fast evolving (e.g. the High Integrity framework released by the International Advisory Panel on Biodiversity Credits in October 2024).

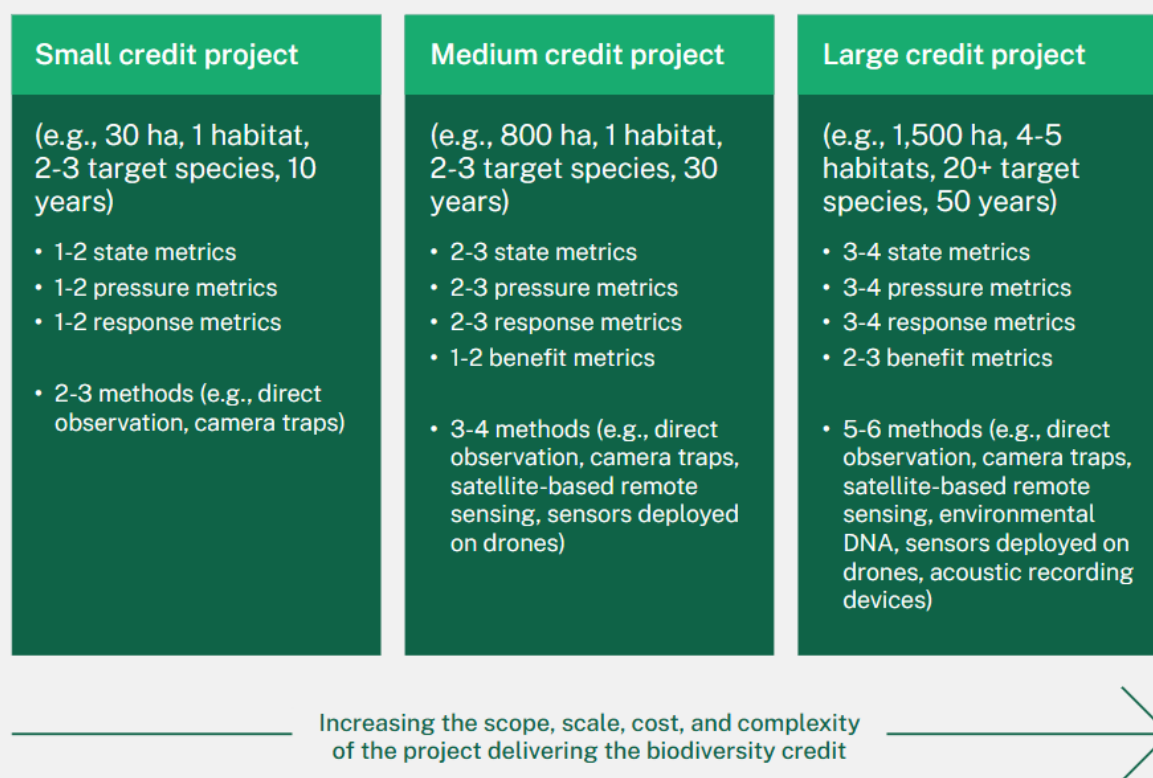
These initial discussions led us to co-lead with the University of Nottingham and UNDP a Working Group on Metrics and Measurements for the Biodiversity Credit Alliance (BCA). In this configuration, we had a number of exchanges, virtual and in shared documents, as well as an in-person workshop, to further refine the scope of the Working Group’s contribution, the best format to convey findings, and the substance of our findings. Ultimately, given the large number of participants and inputs, the Working Group came to play the role/replace the dedicated workshop we had planned to discuss VBCs.

In parallel, we worked jointly on two academic articles to bolster the scientific credibility of our work. The first was published in The Proceedings of the Royal Society B on 20 August 2025; the second is currently under peer review with another journal.

Some of the key findings we highlighted in these publications are that:

1. VBCs, by their very focus on biodiversity, could be a significant improvement on carbon credits since they focus on the positive improvement of the state of nature, rather than on the model of a single aspect of nature's potential utilitarian and economic value (From "Towards high-integrity biodiversity credits: balancing commensurability, ecological complexity and governance")
2. The complexity of biodiversity and the lack of a single fungible unit should not block or hinder the development of measurable, high-integrity, nature-positive biodiversity credits (From: "Understanding Biodiversity Credit Metrics: A Business Imperative")
3. VBC monitoring, reporting and verification processes need to be species- and habitat-specific and use metrics and methods that are feasible and proportionate to a project's value, complexity and scale. Improved collaboration with conservation agencies, Indigenous Peoples and local communities are vital. (From "Lessons from conservation science and practice could help improve the monitoring, reporting and verification of high-integrity biodiversity credits")
4. No matter which technology is used to measure VBC outcomes, the market should reward/offer a premium for the VBC schemes that include periodic in-person on-the-ground surveys, such as bird counts or plant quadrats (From "Voluntary Biodiversity Credits: A Guide for Business").
5. Enabling conditions for high-integrity VBCs are ultimately linked to the resolution of broader issues with biodiversity credits around governance, accountability, leakage and permanence.

Scaling biodiversity credit projects



Schematic representation of how biodiversity credit MRV needs to be proportionate to project size and complexity.

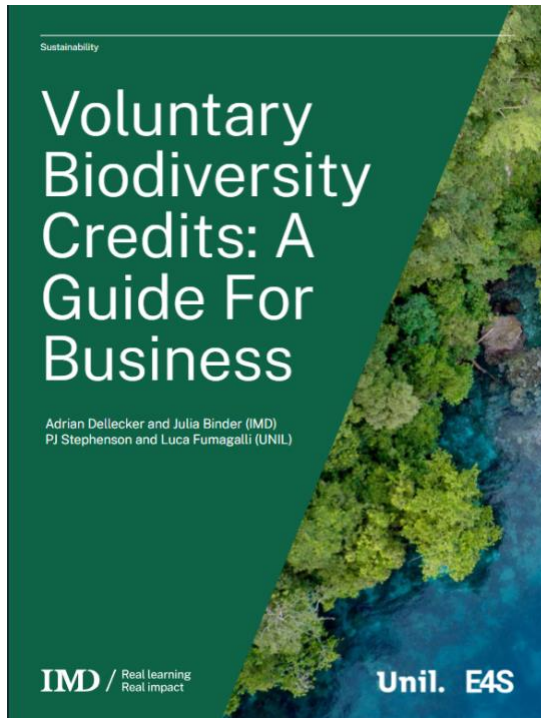
Call for action

Our work aims to help create the enabling conditions for business to experiment with buying VBCs. The market is still in its early stages but with our guidance businesses can start experimenting, and make a positive material difference to nature. The VBC market needs new actors, and our practioner-oriented research and publications aims to bring more people on board.

“There's a lot of important conservation work that needs to be done. Well-designed VBCs can become a trusted way of investing in positive environmental change and supporting demand for conservation efforts.” – Adrian Dellecker

“Biodiversity credits will only produce positive outcomes for nature if they are appropriately defined and measured. We hope our research will contribute to an improvement in monitoring, reporting and verification processes to enhance the integrity of schemes on the market” – PJ Stephenson

Learn more



<https://www.imd.org/ibyimd/white-papers/voluntary-biodiversity-credits-a-guide-for-business/>

Example of social post with +18'000 views:



Adrian Dellecker • You
Biodiversity | Sustainability | Climate | Research | Board Member
2d •



🌱 What if businesses could invest directly in measurable biodiversity outcomes?

Enter Voluntary Biodiversity Credits (VBCs): a new innovative tool to help channel private finance into verified conservation and restoration.

It's a very new, vibrant and exciting space, with lots of cool new actors like [Savimbo](#), [ValueNature](#), [Wilderlands](#) and others.

It's entrepreneurship meets nature meets tech meets boots on-the-ground conservation.

VBCs are not a substitute for reducing the impacts from operations or supply chains but, well-designed, they can complement sustainability strategies and send a powerful signal of leadership. They can also be a turnkey solutions for impact that tells a powerful story of ecological restoration.

Biodiversity is not just a 'nice to have'. It's core to all of our economy, and our wellbeing. we need everything at our disposal and I hope VBCs have a bright future.

Find out more here 📄 <https://lnkd.in/ezwrEt8V>

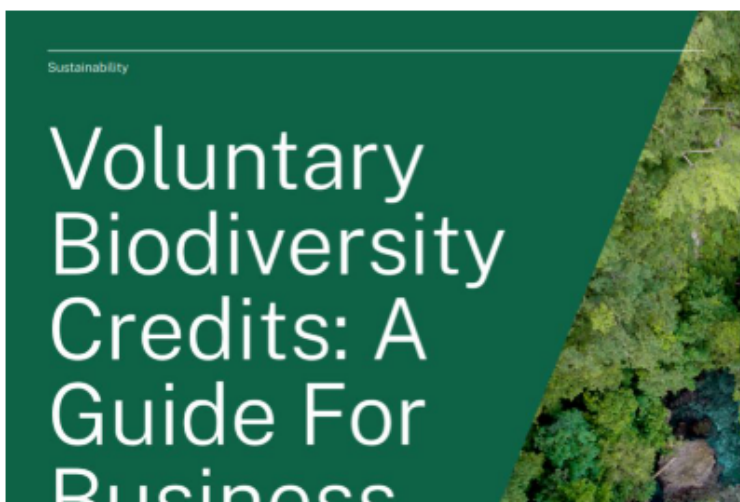
In this new guide with [IMD](#), [University of Lausanne - UNIL](#) and [Enterprise for Society Center \(E4S\)](#), we highlight:

1. Why business needs to take biodiversity loss seriously
2. What should business look for in voluntary biodiversity credits
3. How technology and transparency are shaping this emerging market

The full whitepaper also provides detailed checklists and practical guidance for companies.

Thanks to [Julia Binder](#), [PJ Stephenson](#), Luca Fumagalli, and many colleagues who shaped this work.

[Eun Hye Kim](#), [Franziska Schrodtt](#), [Richard Field](#), [Paula Cacault](#), [Delia Fischer](#) [she/her], [Aur lie V. Stamm](#), [Michele Pisetta](#)



<https://www.linkedin.com/feed/update/urn:li:activity:7376193923360391168/>

Article in the Proceedings of the Royal Society B



<https://royalsocietypublishing.org/doi/10.1098/rspb.2025.0990>

Example of another social post on the project: <https://tinyurl.com/y5u3ak99>

Contact us:

Adrian Dellecker, Senior Research Writer, IMD, adrian.dellecker@imd.org

PJ Stephenson, Research Fellow, Unil, StephensonPJ@gmail.com