

Questionnaire survey on corporate biodiversity actions in Japan

Summary of the FY2025 survey results

October 13, 2026

Keidanren (Japan Business Federation)
Keidanren Nature Conservation Council (KNCC)

Overview of the survey

Objectives:

To monitor the status of biodiversity actions by Japanese companies referring to the Kunming Montreal Global Biodiversity Framework (GBF) and the Taskforce on Nature-related Financial Disclosures (TNFD) recommendations, and identify key challenges and opportunities to move forward.

Target:

Keidanren member companies (1,604 companies (March 2026), including KNCC members)

Survey Period: March – May 2026

Number of responses: 332 companies, including 129 KNCC members

* Note for interpreting data presented in the following slides:

- ✓ The sum of proportions presented in some graphs exceed 100% due to rounding decimals
- ✓ “N” in this disclosure refers to the number of valid responses to each question

Executive summary (1)

(1) Companies are increasingly mainstreaming biodiversity into corporate management, from awareness to information disclosure.

- ① **Awareness of “biodiversity” is high**, with 72% of companies reporting that more than 80% of the management knew the meaning of “biodiversity”, and 90% of companies reporting that at least a few employees knew its meaning. **Awareness of “nature positive” is lower** than that of “biodiversity”, but has **increased**, narrowing the awareness gap between the two. [P7]
- ② **Organization structure** to oversee biodiversity actions: By an **internal expert committee in the highest number (68%)** of companies; by the **board of directors and/or the management in a moderate number (41% in both)** of companies, which shows an **increasing trend**. [P8]
- ③ **Corporate documents** on biodiversity: **Sustainability and/or environmental policy by the largest number (75%)** of companies. Biodiversity is mentioned less common in **management policy, strategy, and plan** than in sustainability and/or environmental policy, but has shown a **slight increasing trend**. [P9]
- ④ 38% and 42% of companies that responded have quantitative and qualitative targets respectively. The number of **companies that have quantitative targets or indicators** is on the rise. [P10]
- ⑤ The primary **media for disclosing biodiversity information** are **websites and voluntary reports** such as integrated reports (76% and 75%, respectively). While **statutory reports** like securities reports remain limited (24%), they have shown an **increasing trend**. [P11] **TNFD (75%) and CDP (73%) were the most frequently used** as the guidance and frameworks for biodiversity information disclosure, with a **notable increase in the number of companies using the TNFD**. [P12]
- ⑥ A larger proportion of companies **secure budget or provide funding for biodiversity** as CSR rather than in their main business, and in Japan rather than in other countries. Over time, **the number of companies undertaking biodiversity actions within their main business is generally on the rise**. [P13]

(2) Many companies are taking biodiversity actions that contribute to GBF, with increased quality since FY2024.

- ① **The percentage of companies taking actions related to at least one GBF target is 88%**, showing a slight upward trend. Looking at each target individually, the highest proportions of initiatives are for **T8: Climate change and biodiversity** (including NbS/EbA), **T15: Corporate biodiversity information disclosure**, **T11: Restore, maintain, and enhance nature’s contributions to people**, **T3: Protected Areas and OECM**, **T7: Reduce pollution**, and **2. Ecosystem Restoration**. [P15-19]
Examples of biodiversity actions provided by these companies demonstrate a qualitative enhancement of these efforts. [P22-24]
- ② When examining the percentage of companies with initiatives related to the 23 GBF targets by major industrial sector, the **electricity, gas, heat supply, and water supply** sector has the highest percentage, followed by **the pulp and printing sector, the food/beverage, tobacco, and feed sector, the real estate sector, the equipment rental sector, and the transportation equipment** sector. Furthermore, **the targets with the highest proportion of companies implementing initiatives vary by industrial sector**. [P20]
- ③ Potential contributions of biodiversity actions to a variety of SDGs were demonstrated. These include SDG15. Life on land; SDG14. Life below water; **SDG13**. Climate action; **SDG17**. Partnerships for the goals; **SDG12**. Responsible consumption and production; and **SDG11**. Sustainable cities and communities. [P25]

Executive summary (2)

(3) Increasing number of companies have progressed in terms of the TNFD information disclosure

- ① **The highest proportion of companies have implemented the first “Locate” step (60%) of LEAP* approach, with the number gradually decreasing towards the final “Prepare” step. The proportion of companies implementing each of the four steps has shown a marked upward trend.** [P27]
- ② **A large proportion of companies (75%) are either implementing or considering the evaluation of their dependencies and impacts on nature in their direct operations and value chains and of related risks and opportunities** The majority of companies have overseas direct operations and/or value chains, most of which are evaluating their overseas nature impacts and dependencies. [P28]
- ③ **A total of 90% of companies consider indigenous peoples and local communities and their human rights in their direct operations and across their value chains, and the number of companies taking such actions is on the rise.** [P29]

(4) Many companies take biodiversity actions driven by social needs and business needs. They are facing various technical barriers, which, however, have gradually been overcome.

- ① **Societal trends and business needs** were the most frequently mentioned reasons for companies to take biodiversity actions, particularly **international/national norms and a society-wide interest (79%), risk management (61%) and management philosophy/priority (57%)**. Over time, the proportion of companies selected **“peer-pressure from other companies or from the industrial sector”, “risk management”, “compliance with laws and regulations”, “requests from customers”, and “request from local communities”** are on the rise. [P31]
- ② **Technical barriers** in taking biodiversity actions were frequently mentioned, particularly **developing and measuring indicators and targets (56%), complex supply chains (48%), limited knowledge, human and financial resources (46%), and scenario development and analysis (43%)**.
While there was a decrease in the number of companies which mention technical barriers, **the proportion of companies selected “developing and measuring indicators and targets”, “complex supply chains”, and “limited knowledge, human and financial resources” as challenges** has slightly increased compared with the FY2024 survey. This suggests that as companies deepen their efforts toward biodiversity, those companies are facing new challenges to overcome. [P32]
- ③ **Biodiversity action is lagging behind climate actions (39%)** in a highest proportion of companies. Over time, **the proportion of companies with integrated TCFD**-TNFD reporting and with synergistic climate-biodiversity actions**, both of which are on the rise. [P33]

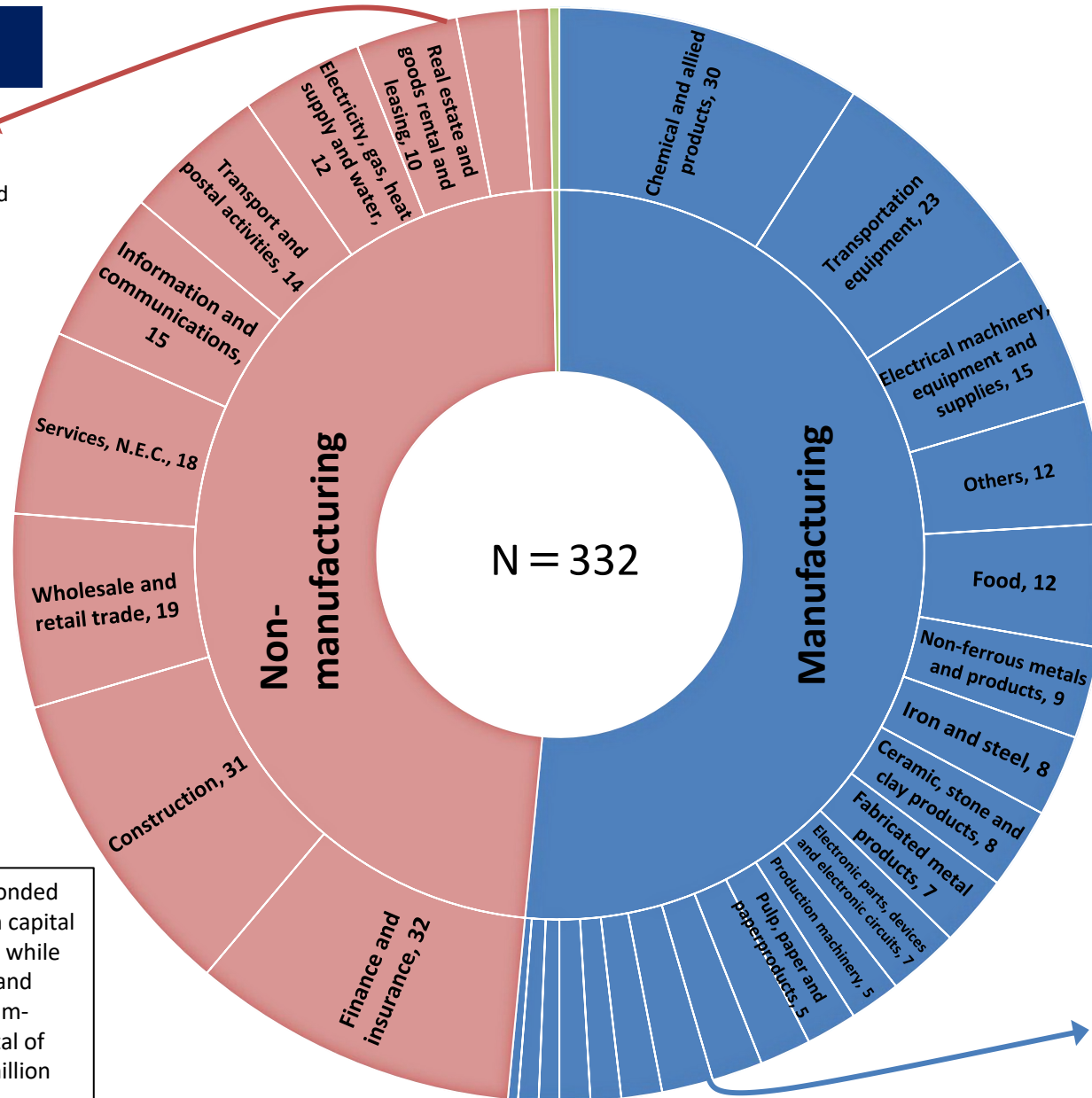
* LEAP: Four steps to carry out nature-related financial disclosure recommended by TNFD, i.e., Locate, Evaluate, Assess and Prepare

** TCFD: Taskforce on Climate-related Financial Disclosures

Respondent company profile

Sector

- Compound services
- Accommodation, food and beverage services

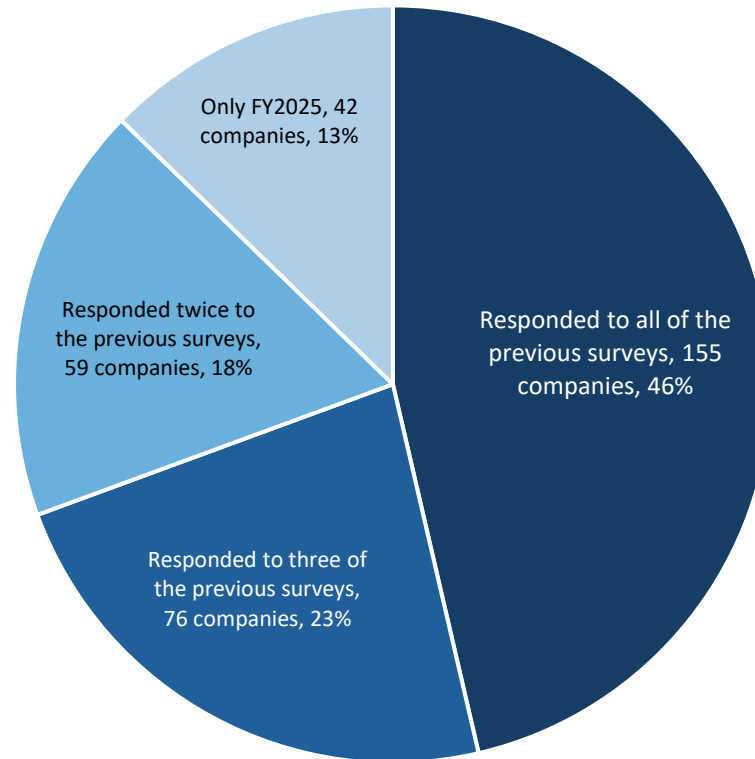


- Textile products
- Business oriented machinery
- Plastic products
- Beverages, tobacco and feed
- Petroleum and coal products
- General-purpose machinery
- Rubber products
- Information and communication electronics equipment
- Printing and allied industries

Most companies that responded were large companies with capital of JPY 300 million or more, while in the non-manufacturing and other sectors, many medium-sized companies with capital of between JPY 50 and 100 million responded to the survey

Respondent company profile

Proportion of companies that responded to previous surveys (FY2022-FY2024)

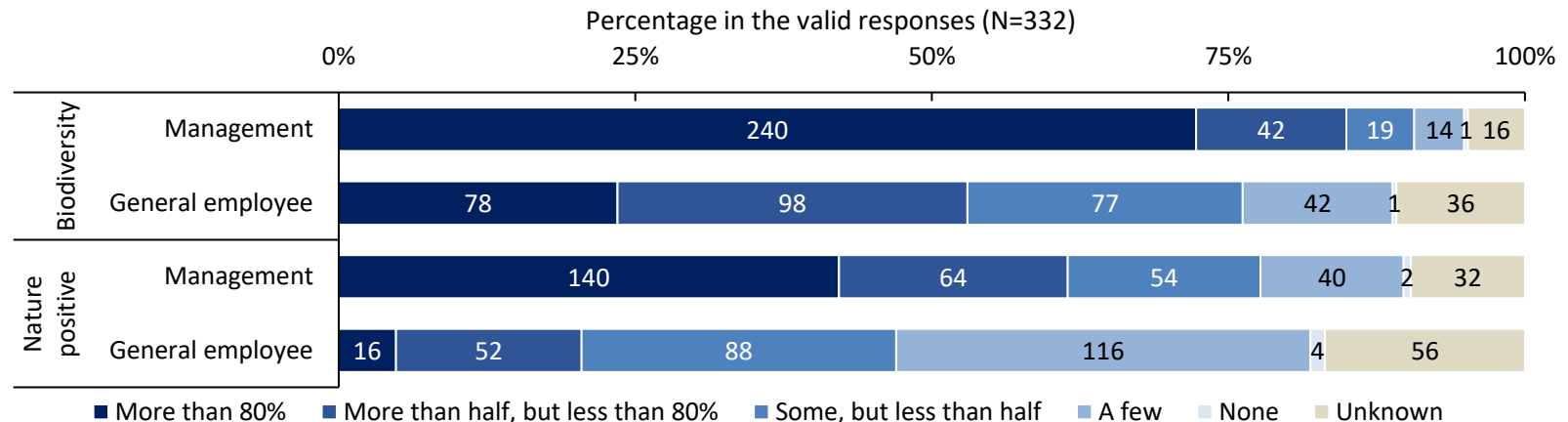


- About half of the companies responded have responded every year since the FY2022 survey, while about 20% responded to the three past surveys and another 20% responded to the two past surveys.

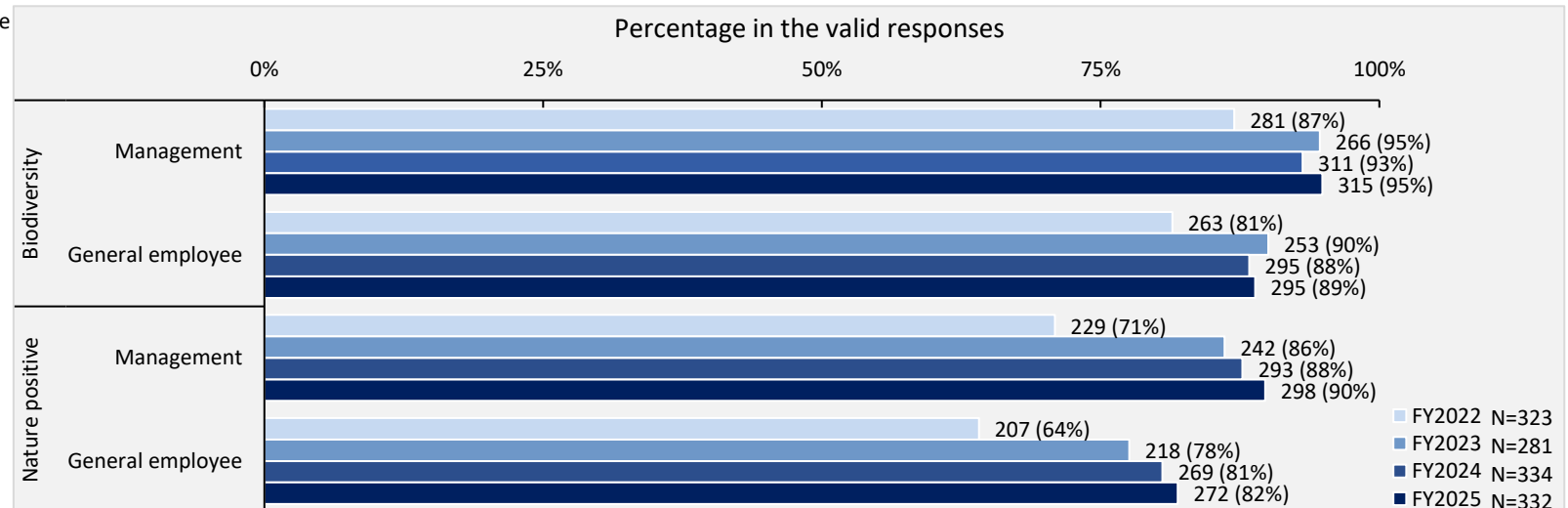
(1) Mainstreaming biodiversity
into corporate management

Awareness of biodiversity

Q. What proportion of your company's management (board and executive officers) and general employees know the meaning of "biodiversity" and "nature positive"? If your company has not conducted a survey, please answer using a rough estimate. (N = 332)



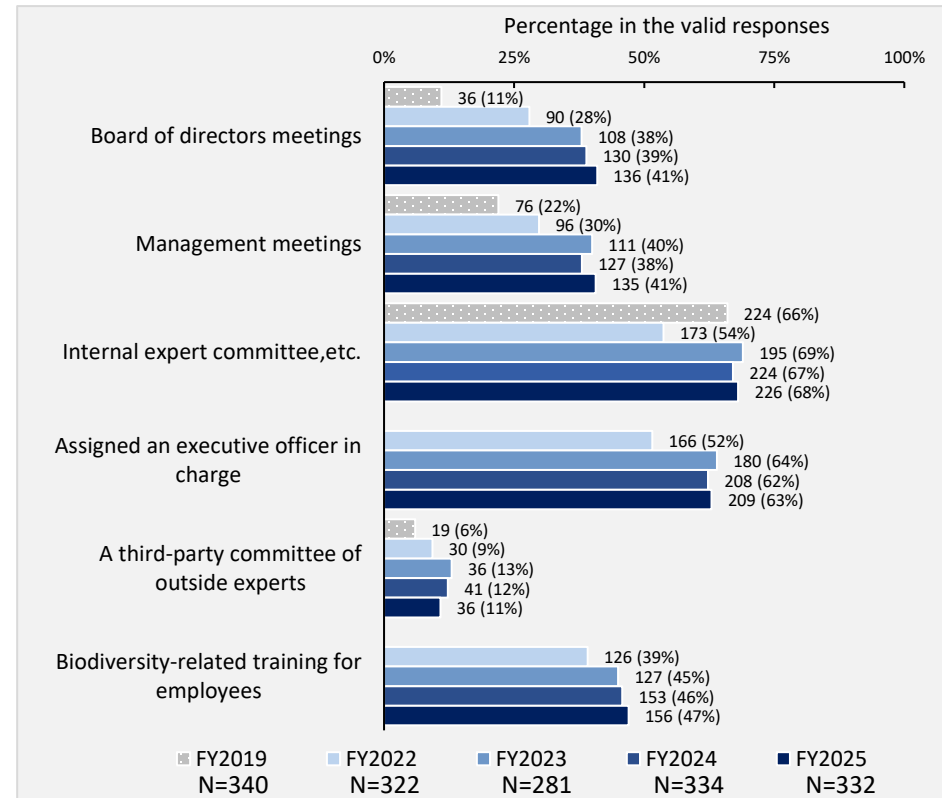
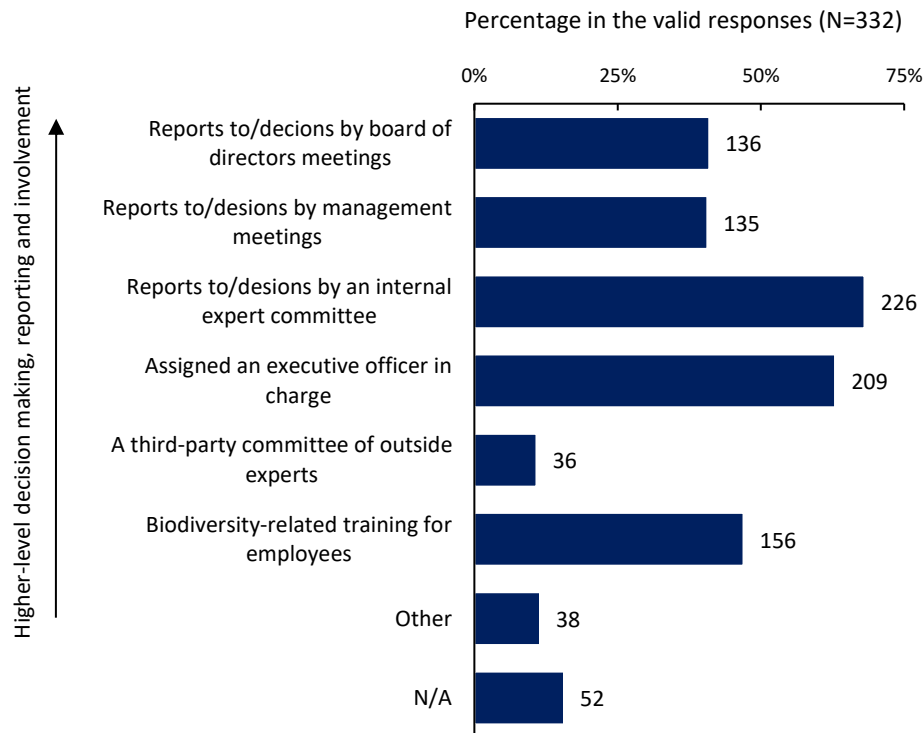
Comparison with the FY2022- FY2024 survey results



- Awareness of “biodiversity” is generally high (especially among management)
- Awareness of “nature-positive” is not high as compared with biodiversity, but improving

Organizational structure to promote biodiversity actions (1)

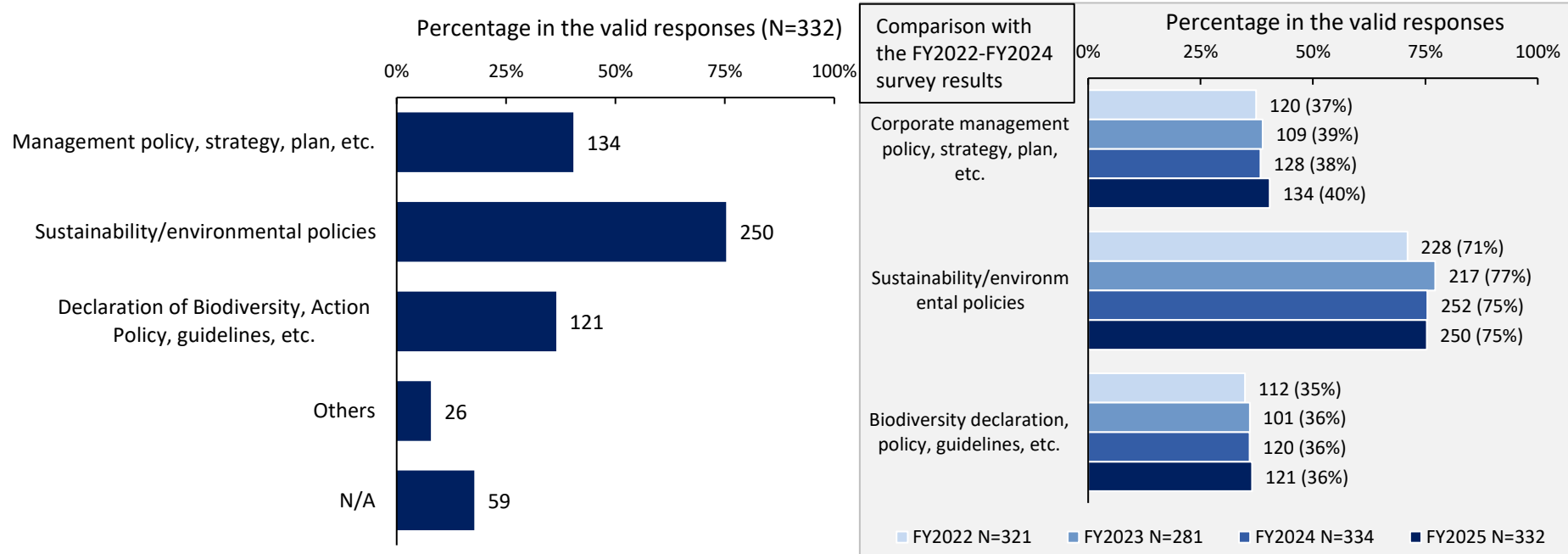
Q. Which organizational structure applies to your company to promote biodiversity actions? (N=332)



- The majority of companies have **internal expert committees** or **an executive officer** to oversee biodiversity actions.
- Less than half of the companies **have the board and management meetings overseeing biodiversity actions**, but the proportion has generally **increased**.

Organizational structure to promote biodiversity actions (2)

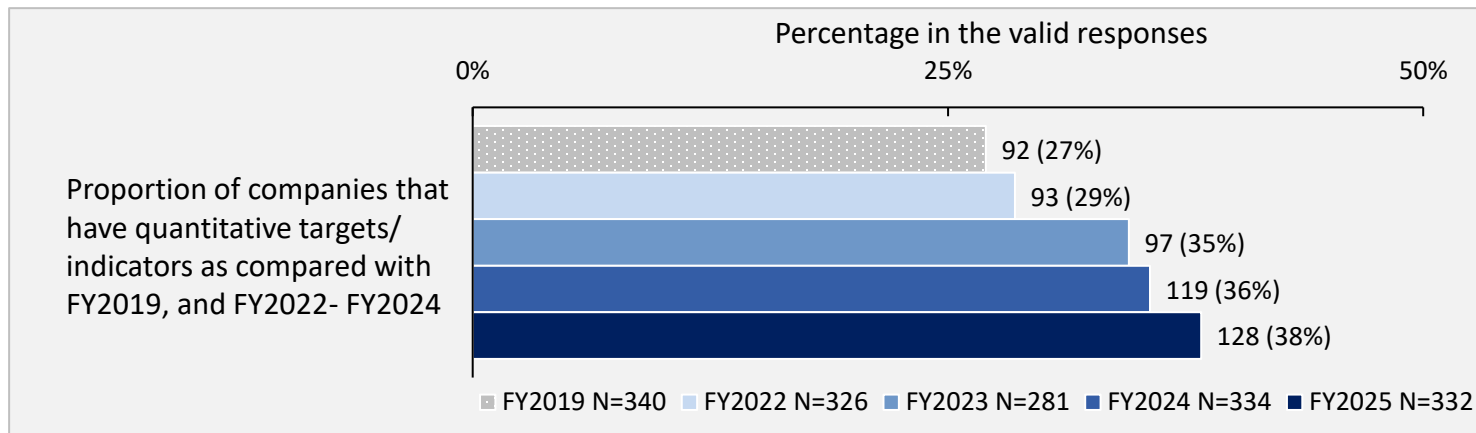
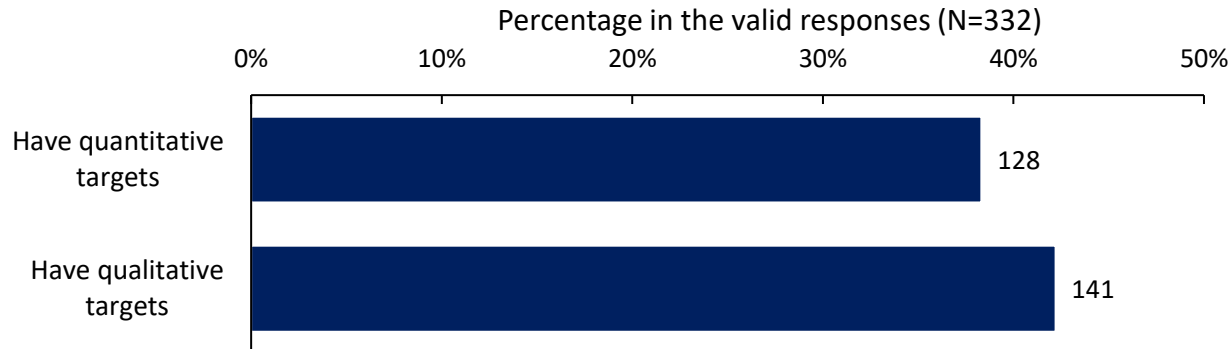
Q. Does your company have a management policy, strategy, plan or other corporate documents that have biodiversity-related statements and/or contents? (N=332)



- The majority (approx. 75%) have sustainability/environmental policies or other sustainability documents that have statements/contents on biodiversity.
- Over time, **increasing number** of companies mention biodiversity in either their corporate or management documents.

Targets for biodiversity actions

Q. Has your company set targets for biodiversity actions? (N=332)

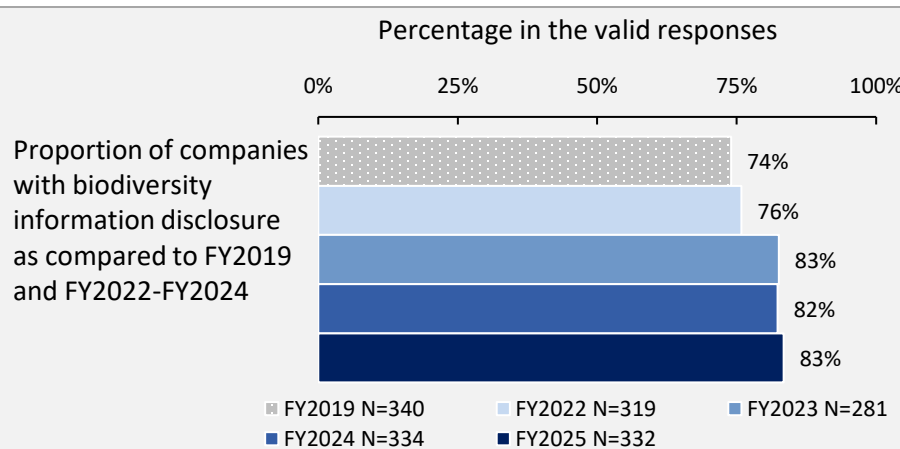
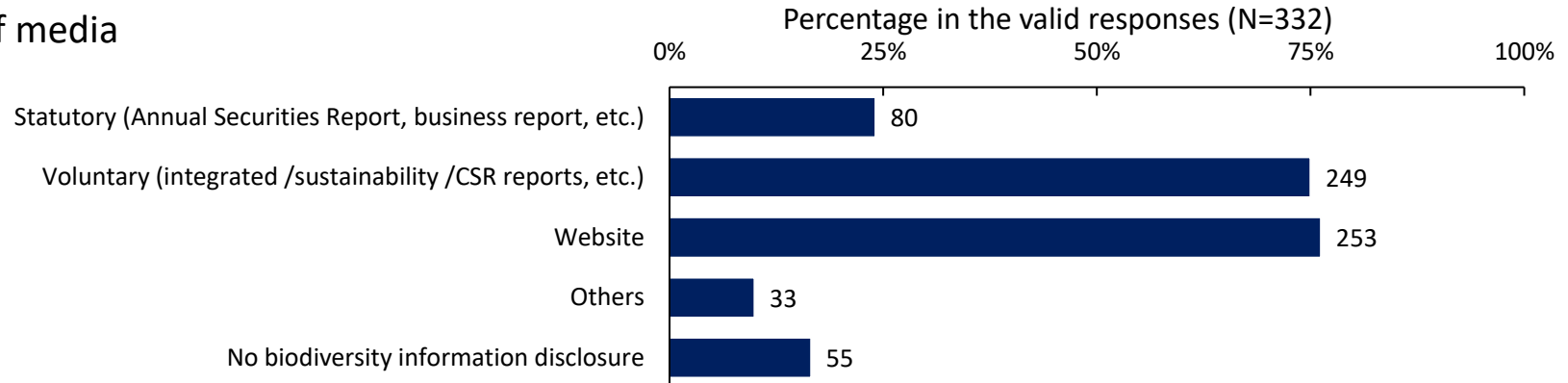


- **Quantitative and qualitative biodiversity targets were set by approximately 40%** of companies, with slightly more companies having only qualitative targets.
- Over time, **increasing number of companies have set quantitative targets/indicators.**

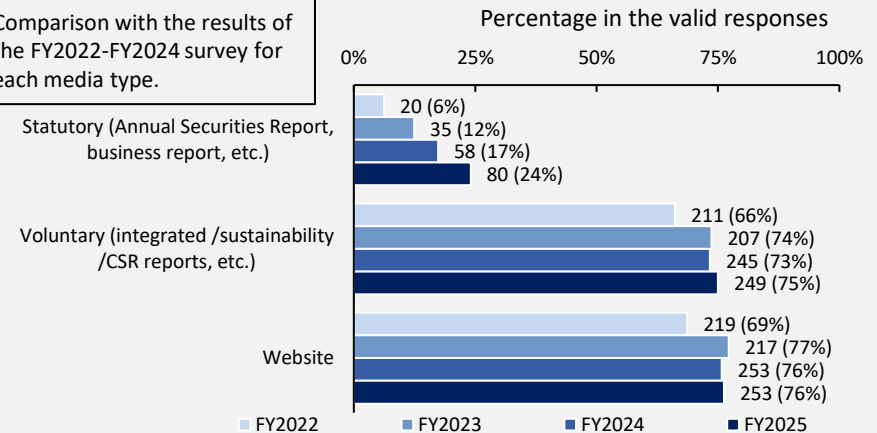
Biodiversity information disclosure (1)

Q. In which media does your company disclose biodiversity information? (N=332)

Type of media



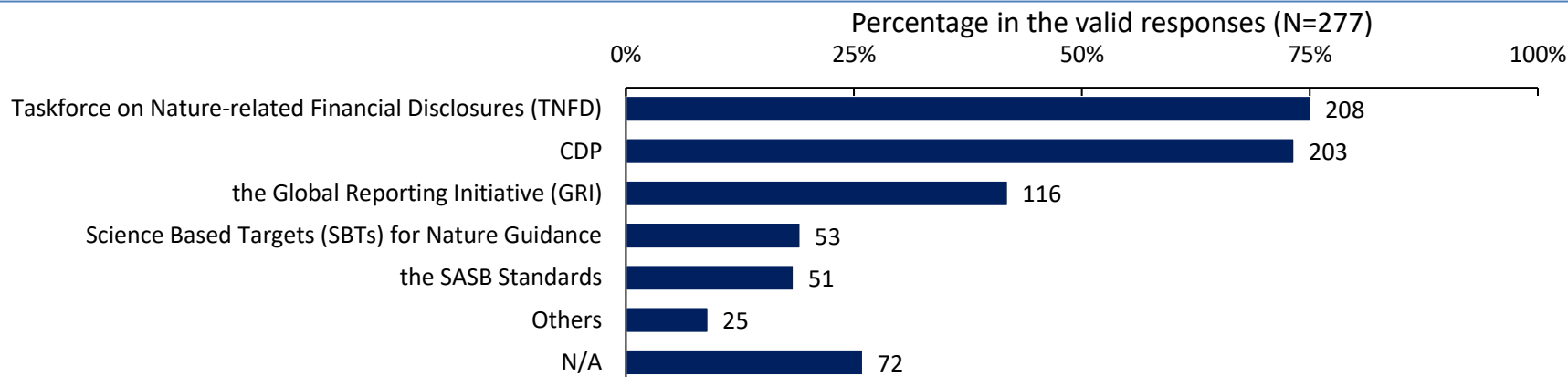
Comparison with the results of the FY2022-FY2024 survey for each media type.



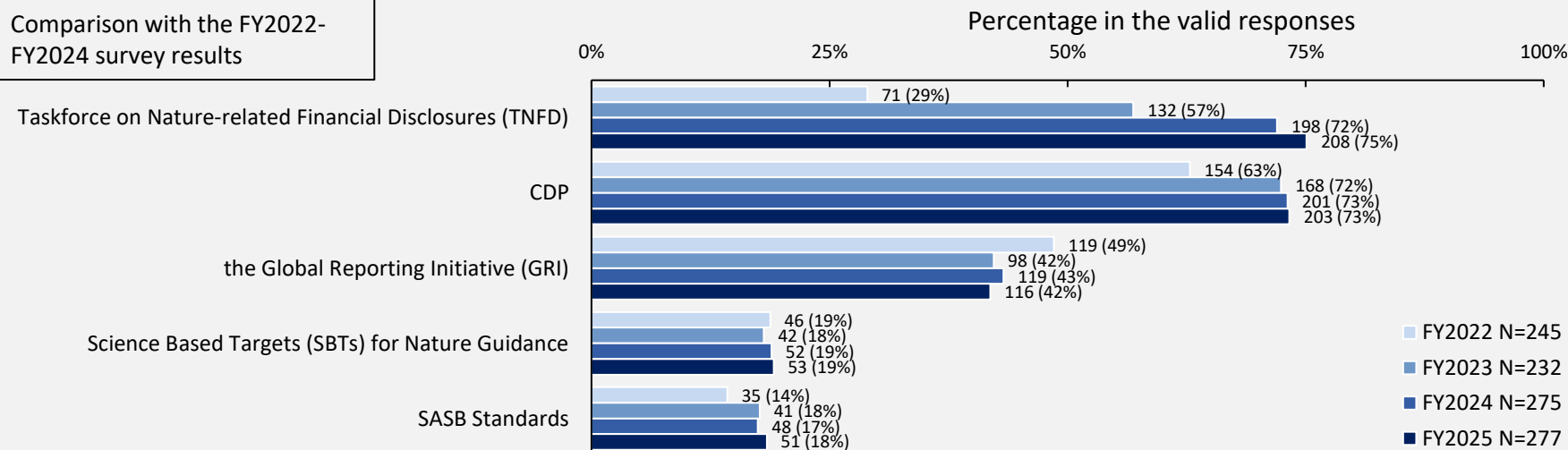
- **Company websites** and **voluntary reports, e.g., integrated / sustainability reports, were used by the majority of companies** for biodiversity information disclosure.
- **Increasing number of companies** use securities and other **statutory reports** for biodiversity information disclosure, which is now reaching **24%**.

Biodiversity information disclosure (2)

Q. Which disclosure frameworks or guidance does your company follow or refer to when disclosing biodiversity information? (N=277)



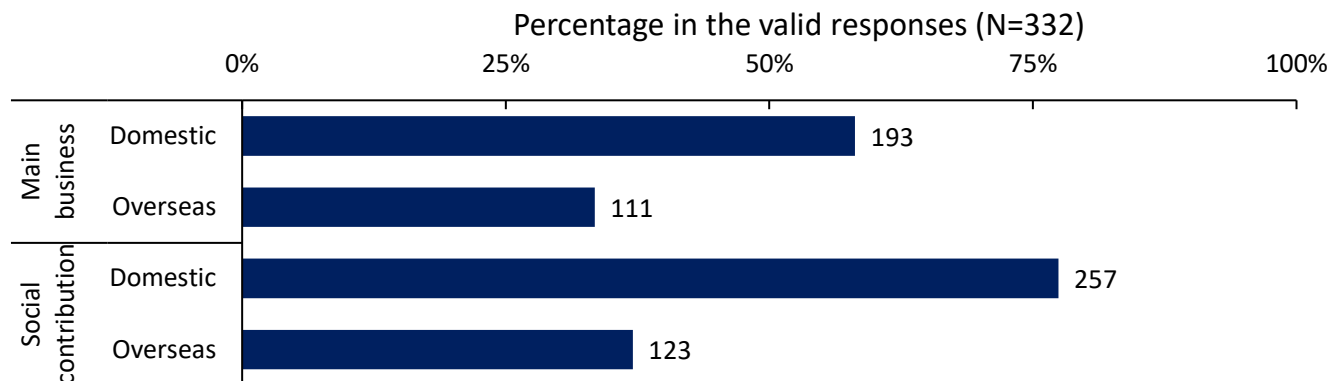
Comparison with the FY2022-
FY2024 survey results



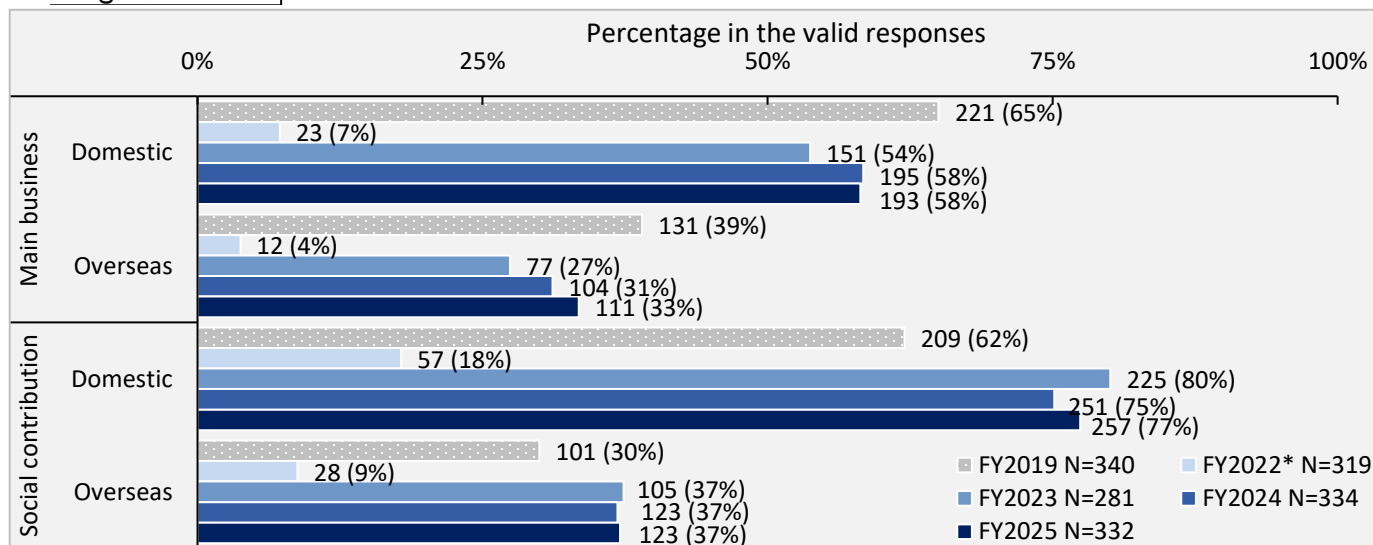
- Among various guidelines or frameworks for biodiversity information disclosure, **TNFD was the most frequently used**, followed by CDP and GRI.
- The proportion of companies **referring to TNFD has increased remarkably** over the past four years.

Budgets and funding for biodiversity-related actions

Q. Does your company secure a budget or provide funding for biodiversity-related actions? (N=332)



Comparison with the results of the FY2019 and FY2022-FY2024 survey



*The question in the FY2022 survey was only open to companies responding that they were implementing activities related to the GBF Target 19 (Fund). This may have affected the difference in the results.

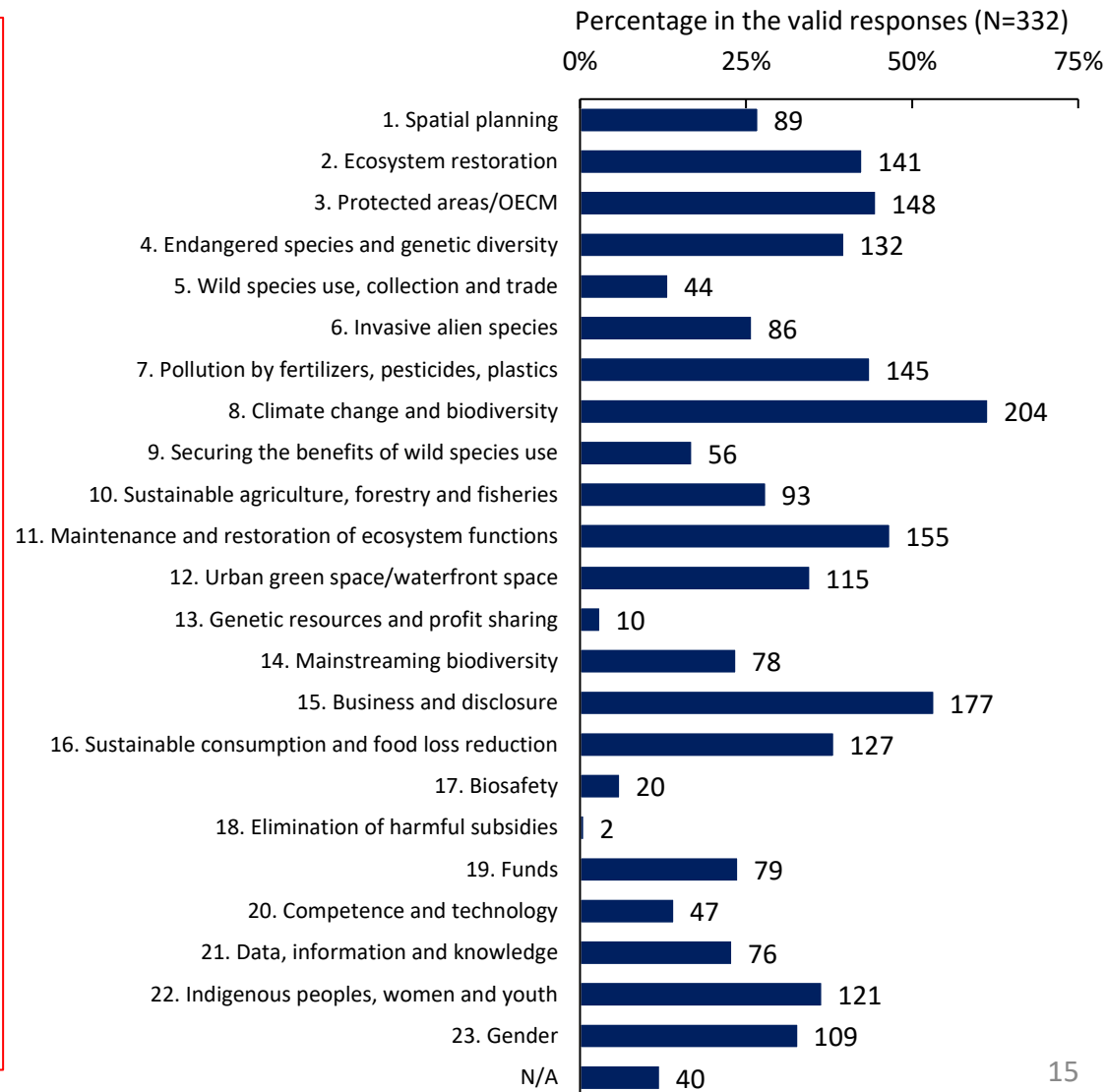
- A higher proportion of **companies provide funding or secure budget for actions in Japan than in other countries.**
- **A slightly higher** proportion of companies provide funding or secure budget **for social responsibility/contribution than for actions in their main business.**
- Over time, **an increased number** of companies provide funding or budgets for biodiversity actions **in main business** both in Japan and in other countries.

(2) Contribution to GBF

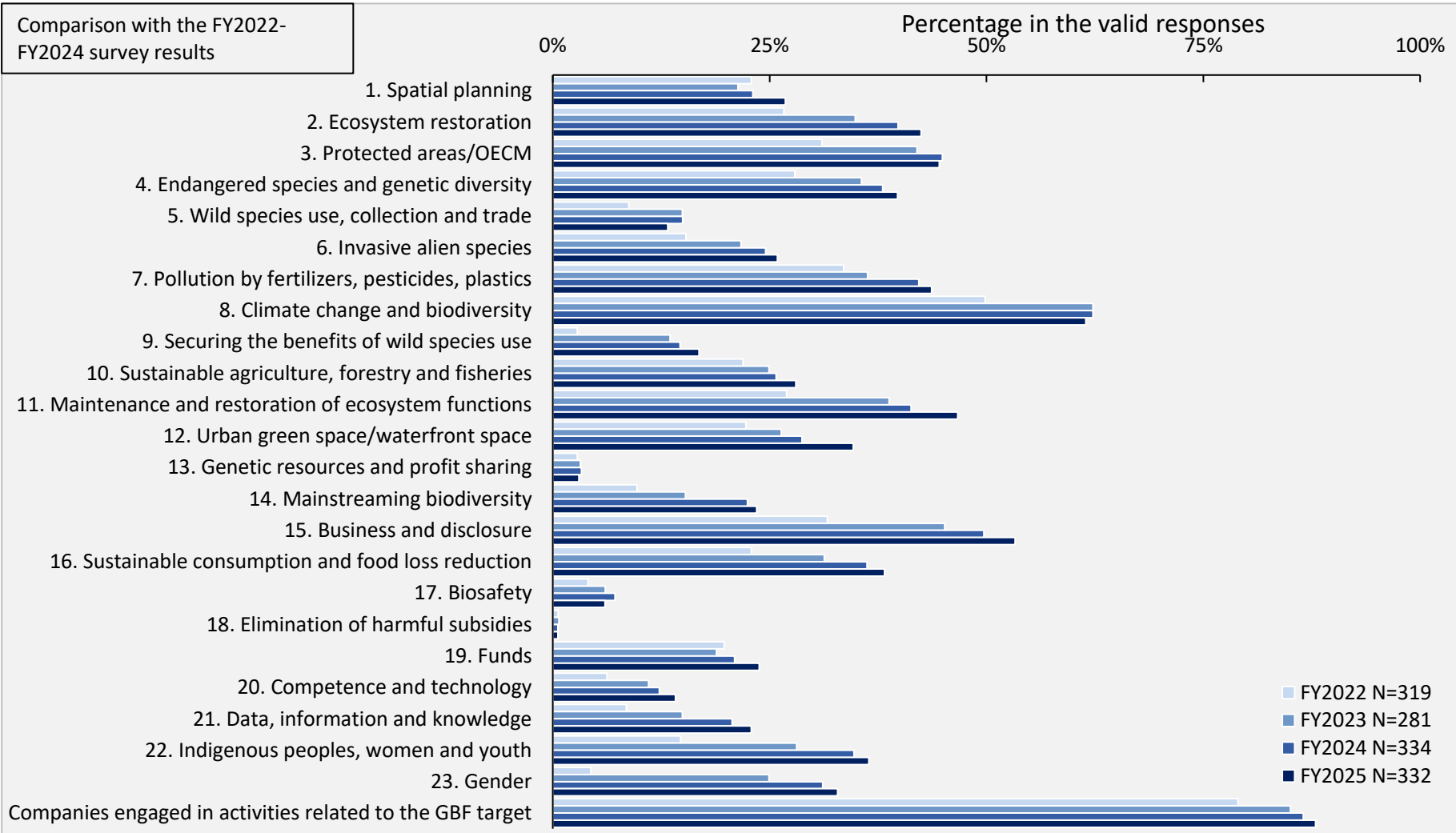
Contribution to the Kunming-Montreal Global Biodiversity Framework

Q. The 23 targets of the Kunming-Montreal Global Biodiversity Framework (GBF) are listed below. Does your company have any activities (including those under planning) that correspond to each of the GBF targets? (N=332)

- Many companies have biodiversity actions that contribute to **T8.Climate change and biodiversity**, **T15.Biodiversity information disclosure**, **T11.Restore, maintain and enhance nature's contributions to people**, **T3.Protected areas and OECMs**, **T7.Reduce pollution**, **T2.Ecosystem restoration** and **T4.Endangered species and genetic diversity**.
- By industrial sector, **the highest proportion of companies in the electricity/gas/heat/water sector** has GBF-related actions, followed by, **the pulp and printing, food/ beverages, tobacco and feed** and **Real estate and goods rental and leasing sectors**.
- The most frequently referred targets differed by industrial sector. [P20]



Contribution to the Kunming-Montreal Global Biodiversity Framework



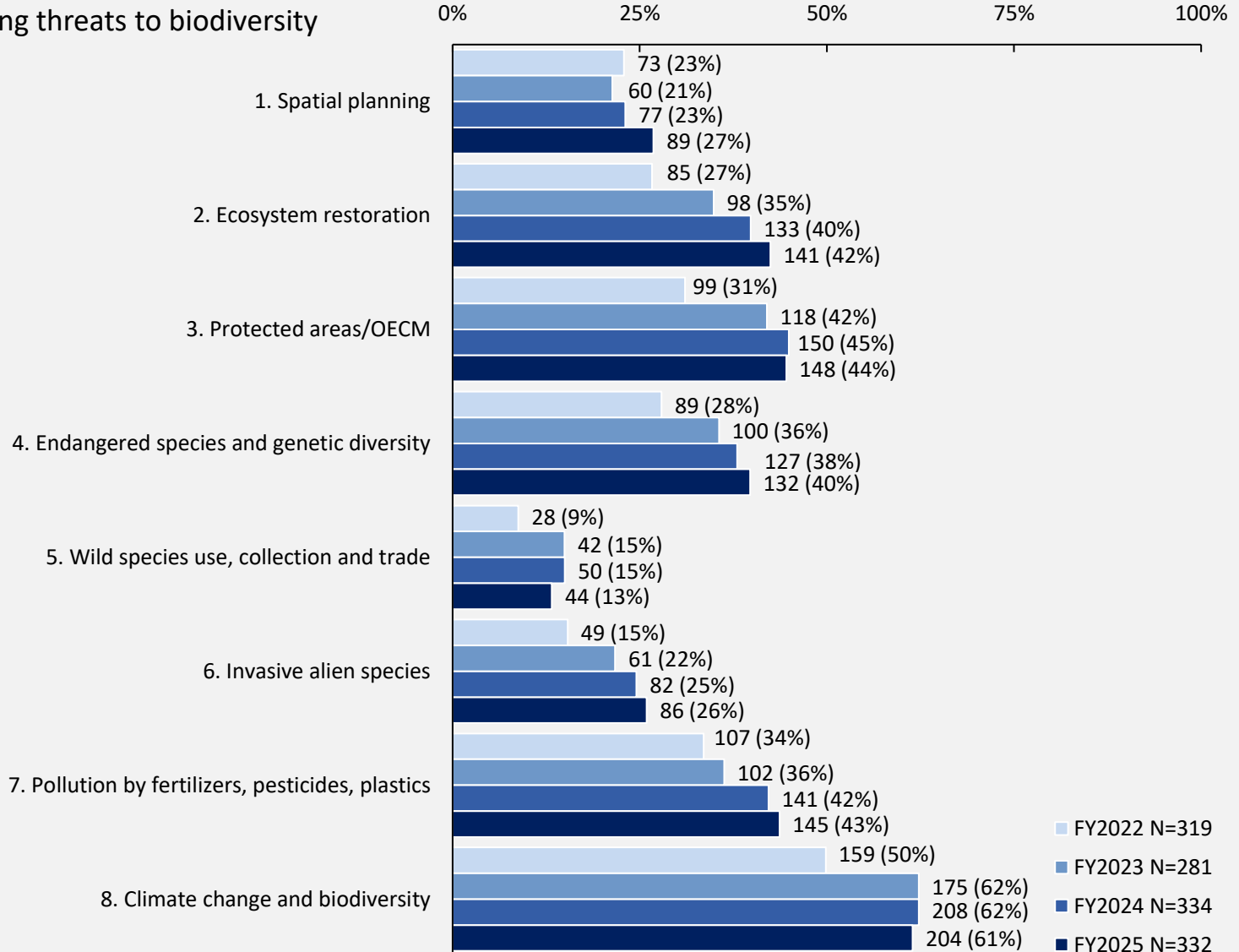
- **Most companies (88%) have biodiversity actions related to at least one GBF target**, the proportion of which has **increased** over the past four years.
- **The proportion of companies** with biodiversity actions that contribute to each target **increased across almost all GBF targets**. * For the number and percentage of companies, see pages 17 to 19.

Contribution to the Kunming-Montreal Global Biodiversity Framework

Comparison with the FY2022- FY2024 survey results

Percentage in the valid responses

1. Reducing threats to biodiversity



Contribution to the Kunming-Montreal Global Biodiversity Framework

Comparison with the FY2022- FY2024 survey results

2. Meeting people's needs through sustainable use and benefit-sharing

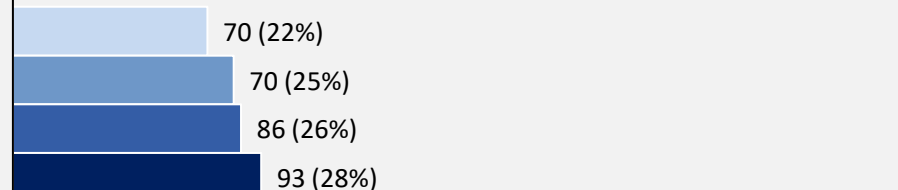
Percentage in the valid responses

0% 25% 50% 75% 100%

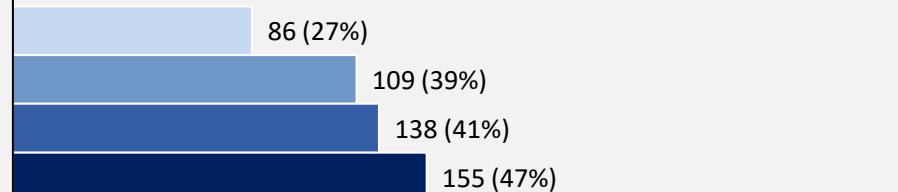
9. Securing the benefits of wild species use



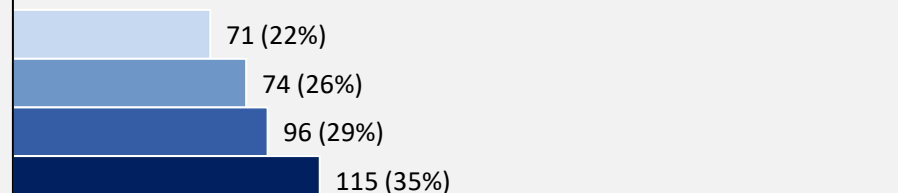
10. Sustainable agriculture, forestry and fisheries



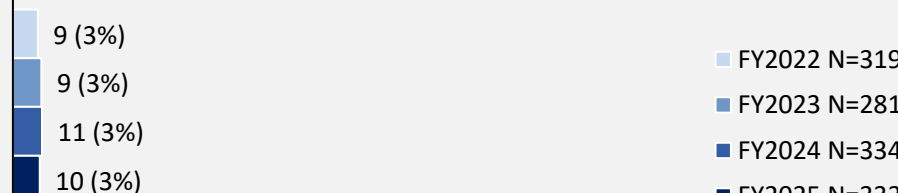
11. Maintenance and restoration of ecosystem functions



12. Urban green space/waterfront space



13. Genetic resources and profit sharing

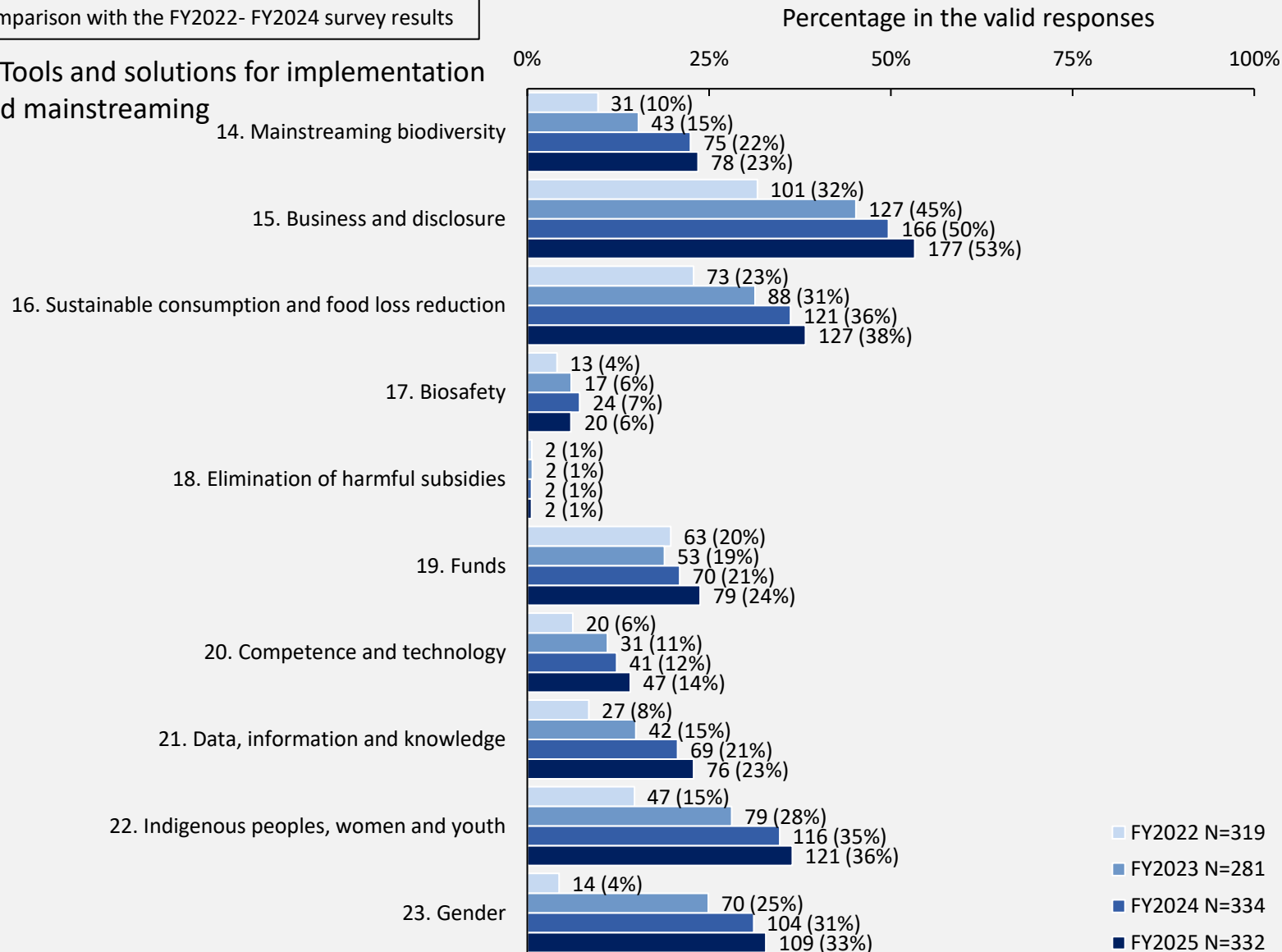


FY2022 N=319
FY2023 N=281
FY2024 N=334
FY2025 N=332

Contribution to the Kunming-Montreal Global Biodiversity Framework

Comparison with the FY2022- FY2024 survey results

3. Tools and solutions for implementation and mainstreaming



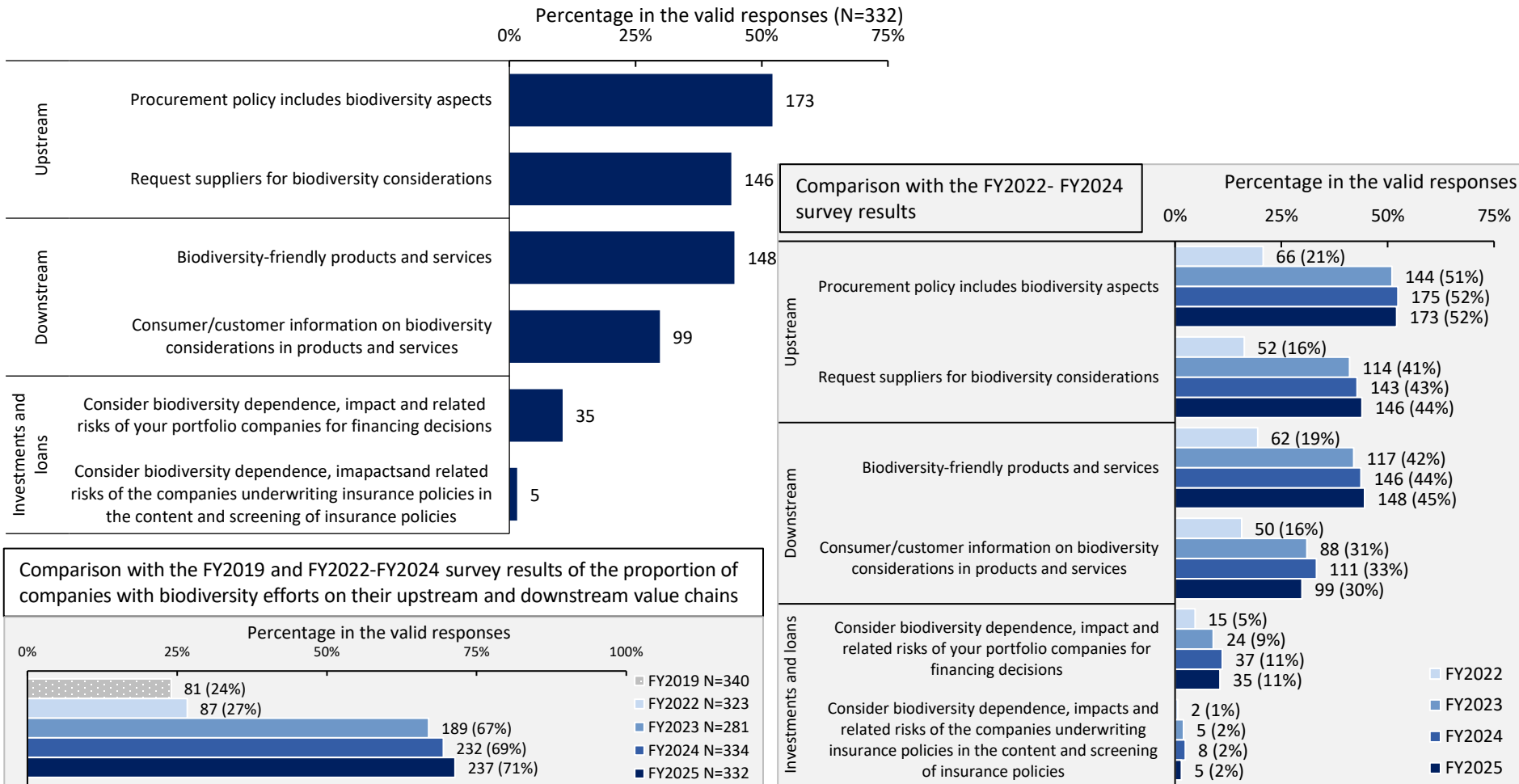
[Reference] Percentage of companies with initiatives corresponding to each GBF target (by industry sectors)

GBF Targets	Manufacturing									Non-manufacturing								
	Food, beverage, tobacco and feed	Pulp and Printing	Chemical and allied products	Iron and steel, Non-ferrous metals and products, Fabricated metal products	Electronic parts, devices and electronic circuits	Electrical machinery, equipment and supplies	Machinery and equipment, etc.	Transportation equipment	Other (Manufacturing)	Construction	Electricity, gas, heat supply and water	Information and communications	Transport and postal activities	Wholesale and retail trade	Finance and insurance	Real estate and goods rental and leasing	Services, N.E.C.	Other (Nonmanufacturing)
1. Spatial planning	31	17	20	25	29	13	7	43	34	29	83	13	29	21	9	80	17	11
2. Ecosystem restoration	38	67	33	58	14	13	33	57	40	48	92	27	50	53	47	50	11	33
3. Protected areas/OECM	44	67	40	58	14	47	20	65	49	35	83	33	43	42	47	80	11	33
4. Endangered species and genetic diversity	44	83	33	50	0	33	47	61	34	42	83	27	43	42	34	60	6	11
5. Wild species use, collection and trade	38	50	7	4	14	0	7	4	23	26	8	7	21	32	3	10	0	0
6. Invasive alien species	25	67	33	21	0	27	27	43	26	26	58	27	36	11	16	30	6	11
7. Pollution by fertilizers, pesticides, plastics	81	50	63	58	29	40	47	39	60	29	67	27	57	47	16	40	17	11
8. Climate change and biodiversity	63	83	63	67	43	53	27	74	69	65	92	53	64	58	69	70	33	44
9. Securing the benefits of wild species use	19	33	7	21	14	27	33	13	9	13	33	20	29	21	16	30	6	0
10. Sustainable agriculture, forestry and fisheries	75	33	17	17	14	13	20	22	26	26	42	40	14	53	47	30	6	0
11. Maintenance and restoration of ecosystem functions	50	67	53	54	43	20	33	57	46	48	75	27	50	68	56	40	17	11
12. Urban green space/waterfront space	25	33	27	42	14	33	13	57	40	58	67	20	29	26	22	80	6	22
13. Genetic resources and profit sharing	13	17	10	0	0	0	7	0	6	3	0	0	0	0	0	0	0	0
14. Mainstreaming biodiversity	25	33	27	13	0	27	20	22	20	29	33	27	7	37	38	20	6	22
15. Business and disclosure	75	67	63	58	14	53	47	39	51	42	83	53	71	42	75	60	11	44
16. Sustainable consumption and food loss reduction	75	67	37	29	14	27	40	35	43	32	67	33	29	53	44	50	17	0
17. Biosafety	25	0	23	0	0	0	7	0	9	6	0	7	7	5	0	0	0	0
18. Elimination of harmful subsidies	0	0	3	0	0	0	0	0	0	0	0	0	7	0	0	0	0	0
19. Funds	31	33	27	25	0	7	20	9	23	23	50	13	29	21	47	20	17	11
20. Competence and technology	25	33	3	0	0	13	20	9	26	16	8	27	7	11	19	0	17	22
21. Data, information and knowledge	31	33	23	8	0	27	7	35	23	26	58	27	29	16	22	30	11	11
22. Indigenous peoples, women and youth	56	50	30	42	14	40	7	39	37	35	58	27	43	26	50	50	33	0
23. Gender	38	33	40	21	14	33	7	30	31	48	50	40	43	32	31	30	28	22
Average of all targets by industry sector	40	44	30	29	12	24	21	33	31	31	52	25	32	31	31	37	12	14

The numbers in the table indicate the percentage (%) of the number of companies that selected each target out of the total number of valid responses (number of companies) by industry sector. Dark green/blue in the color scale of the table indicates a large percentage of companies that selected the corresponding target, while light green/blue to no color indicates a small or no percentage.

Biodiversity efforts in upstream and downstream value chains

Q. Has your company taken actions on upstream and downstream value chains? Finance and insurance companies are requested to respond with regard to actions on investment, loan or insurance underwriting. (N=332)



- **Nearly half** of all the companies have **taken biodiversity actions** in their **upstream** (e.g., procurement policy) and **downstream** (e.g., biodiversity-friendly products and services) **value chains**.
- **Over time a slightly higher proportion of companies have taken biodiversity actions in their value chains.**

Examples of biodiversity actions related to each GBF target (1)

Q. Please list up to three major biodiversity-related actions your company is focused on or proud of, in order from the most important.

GBF Target*	Activity name and description
1. Spatial planning	• Green Corridor Project: A project by CENIBRA, a group company in Brazil, to establish green corridors by installing fences around water sources and restoring vegetation on privately owned land between natural forests [Oji Holdings Corporation/Pulp, paper and paper products] • Biodiversity conservation forest management in Japan and overseas: Balancing industrial afforestation and environmental conservation through forest zoning Japan and overseas [Sumitomo Forestry Co., Ltd. /Construction] • Participation in the “Inochi-wo-tsunagu PROJECT”: Conservation and management of the Chita Peninsula Green Belt, a buffer greenbelt along the coastal industrial zone of the Chita Peninsula [Daido Steel Co., Ltd./Iron and steel]
2. Ecosystem restoration	• Surface erosion prevention method (BSC Method): Development of the BSC (Biological Soil Crust) method, which utilizes soil algae to prevent surface erosion and facilitate the early restoration of natural vegetation for slope protection and greening projects [Integrated Design & Engineering Holdings Co., Ltd./ Compound services] • Creating a sustainable marine cycle: “Seaweed reefs” restore seaweed forests and create spawning grounds; “Breeding reefs” provide safe hiding places for juvenile fish and support their healthy growth; and “Fish reefs and floating fish reefs” attract fully grown fish and assist in efficient fishing—these elements work in concert to maintain and expand marine resources [OKABE CO., LTD. / Fabricated metal products] • Environmental and social safeguarding in mine development and operations: Preserving topsoil stripped for mining at an open-pit coal mine in Australia, then using that topsoil to cover the site again upon completion of mining and replanting it to restore the area to its pre-mining condition [Sojitz Corporation/Wholesale and retail trade] • Coral sexual reproduction and rehabilitation: Establishment of the Council for Sexual Reproduction and Coral Rehabilitation support for the Yaeyama Fisheries Cooperative; and certification of the coral spawning farm on Ishigaki Island as an OECM site. [Japan Airlines Co., Ltd. / Transport and postal activities] • Nature positive and tropical forest restoration project in Indonesia: Tropical forest restoration in the Paliyan Wildlife Reserve, Yogyakarta Province [Mitsui Sumitomo Insurance Company, Limited / Finance and insurance]
3. Protected areas /OECM	• Continuous implementation of biodiversity restoration, creation, and conservation activities tailored to local ecosystems and certified as an OECM site [Sony Group Corporation / Information and communication electronics equipment] • Maintenance of the Satoyama environment and conservation of rare species at project management sites [TOKYU CONSTRUCTION CO., LTD./Construction] • ABINC certification and joint research with universities at the “Forest of Coexistence” in Kusatsu Factory, Shiga [Panasonic Holdings Corporation / Electric parts, devices and electronic circuits] • Monitoring biodiversity conservation activities around factories [The Yokohama Rubber Co., Ltd./Rubber products]
4. Endangered species and genetic diversity	• Protection of endangered species at the Aburahi Botanical Gardens: Management of over 1,000 plant species, including endangered and rare species; ex situ conservation of plants whose survival in the region is threatened [Shionogi & Co., Ltd. / Chemical and allied products] • Initiatives aimed at living in harmony with nature at each operation site, including the conservation of native species [SUBARU Corporation / Transportation equipment] • Natural ecosystem rehabilitation for the conservation of endangered Tsushima leopard cat (<i>Prionailurus bengalensis euptilurus</i>) [Sumitomo Osaka Cement Co., Ltd. / Ceramic, stone and clay products] • “Mori wo Tsunagu” Tokyo Project: Enhancing the ecosystem pyramid and conserving the mountain hawk-eagle (<i>Nisaetus nipalensis</i>) [Nomura Real Estate Holdings, Inc. / Real estate and goods rental and leasing]
5. Wild species harvest and trade	• Sustainable paper procurement for zero deforestation: Revision and implementation of Sustainable Procurement Guidelines [TOPPAN Holdings Inc. / Printing and allied industries] • Fish stock survey in seafood sourcing seas and increased sustainable procurement ratio; development of the “Nissui Group Endangered Species (Marine Products) Procurement Guideline” [Nissui Corporation / Food] • Prevention of illegal wildlife trade: Preventing the smuggling of endangered species, organizing training sessions on response measures and symposiums, etc. [Japan Airlines Co., Ltd. / Transport and postal activities]
6. Invasive alien species	• Vessel ballast water management: Development and installation of ballast water treatment systems to prevent the transboundary movement of marine organisms via ballast water [Mitsui O.S.K. Lines, Ltd./Transportation and Postal Services] • Implementation of greening guidelines for factories: Formulating procedures for planting lists for following the three principles for preventing damage by invasive alien species [SUBARU Corporation / Transportation equipment] • Eradication of Argentine ants, a designated invasive alien species [TOKAI RIKI CO., LTD./ Transportation equipment]

*Only targets that responded are listed

Examples of biodiversity actions related to each GBF target (2)

GBF Target*	Activity name and description
7. Fertilizer, pesticide, plastics, and other pollution	• Enable optimal crop fertilization along crop growth stage via a non-destructive chlorophyll measurement device [KONICA MINOLTA, INC. / Business oriented machinery] • Contributing to conserving ecosystems and addressing the issue of antimicrobial resistance (AMR) through rigorous antimicrobials release control and management of wastewater [Shionogi & Co., Ltd. / Chemical and allied products] • Reducing noise pollution against marine mammals: Introduction of the PBCF energy-saving device, which contributes to GHG reduction (improved fuel efficiency) and reduced underwater noise by suppressing propeller wake vortices [Mitsui O.S.K. Lines, Ltd./Transportation and Postal Services] • Reduction of marine plastic waste through the development of marine-biodegradable bioplastics [TEIJIN LIMITED / Textile products] • Biomass recycling initiatives and collaboration with the Chitose Group [NSK Ltd./General-purpose machinery]
8. Climate change and biodiversity	• Fast-growth trees planting project in Ishikari City, Hokkaido: Examination of local production and consumption of energy through biomass power generation using fast-growing trees as fuel [Okumura Corporation / Construction] • J-Blue Credit® Certification through the restoration of broadblade seagrass (<i>Enhalus acoroides</i>) beds [Tokio Marine & Nichido Fire Insurance Co., Ltd. / Finance and insurance] • Eelgrass (<i>Zostera marina</i>) restoration and biodiversity conservation projects in Japan [Toyo Seikan Group Holdings Co., Ltd. / Fabricated metal products] • Acquisition of logged-over land and reforestation and long-term forest management through the establishment of JAPAN FOREST ASSET CO., LTD. [Sumitomo Mitsui Trust Group, Inc. / Finance and insurance] • Signing of a purchase and sale agreement for J-Credits with Sekikawa Village, Niigata [MITSUBISHI GAS CHEMICAL COMPANY, INC. / Chemical and allied products] • Carbon farming initiatives in the dairy industry: Survey of carbon stock in pastures and demonstration studies [Meiji Holdings Co., Ltd. / Food]
10. Sustainable agriculture, forestry and fisheries	• “Regenerative Tea Scorecard” to support regenerative agriculture and joint research on environmental impact assessment toward nature-positive business [Kirin Holdings Company, Limited / Beverages, tobacco and feed] • Sustainable aquaculture: Conservation of fisheries resources through reducing environmental impact on the marine environment by introducing the feed superior feeding efficiency and full-cycle farming of “Kurose Buri” [Nissui Corporation / Food] • Forest conservation initiatives in cocoa production [Meiji Holdings Co., Ltd. / Food] • Sustainable natural rubber sourcing: Establishing traceability and supporting the introduction of agroforestry by providing seedlings [The Yokohama Rubber Co., Ltd./Rubber products]
11. Maintenance and restoration of ecosystem functions	• Installation of bioswales (vegetated filter strips) and pollinator gardens at Hensley Industries in the U.S. [Komatsu Ltd./ Transportation equipment] • Watershed recharge and biodiversity restoration at Suntory “Natural Water Sanctuary” [Suntory Holdings Limited/Beverage, Tobacco and Feed Manufacturing] • Forest conservation activities to protect the watershed of Mount Fuji [Terumo Corporation / Business oriented machinery] • Kumamoto Water Positive Action [The Higo Bank, Ltd. / Finance and insurance]
12. Urban green space/waterfront	• Registration and certification of the urban green space “Iino Forest” as an OECS site [IINO KAIUN KAISHA, LTD./ Transportation and Postal Services] • NOVARE: A forest of innovation rooted in tradition, connecting urban green spaces and waterfronts [Shimizu Corporation / Construction] • Integrated initiatives addressing climate change, natural capital, and biodiversity through Surugadai green space: Establishment of an ecological network in a rooftop garden, certified as an OECS site [Mitsui Sumitomo Insurance Company, Limited / Finance and Insurance] • Waterfront ecosystem enhancement and conservation in the Koukyo (Imperial Palace) Gaien Moats [MITSUBISHI ESTATE CO., LTD. / Real estate and goods rental and leasing]
13. Genetic resources and benefit sharing	• Services to support product development using imported plant genetic resources: Support for the fair and equitable sharing of benefits (ABS) with countries providing plant genetic resources, as well as compliance with international rules, including the various procedures involved in importing such resources into Japan, and the laws of resource-providing countries [HIRATA Corporation / Production machinery]
14. Mainstreaming biodiversity	• Initiatives toward the institutionalization of natural capital accounting: Research aimed at establishing the “Oji Model,” a quantitative assessment method for biodiversity [Oji Holdings Corporation/Pulp, paper and paper products] • Revision of the “Action Guidelines for Preserving Biodiversity” [SUMITOMO CHEMICAL COMPANY, LIMITED. / Chemical and allied products] • Formulation of the “2050 Vision” and “2030 target” for living in harmony with nature [Fujitsu Limited / Information and communications] • Food X: Building a sustainable food value chain and establishing an international framework through collaboration among industry, government, academia, and finance [Mitsubishi UFJ Financial Group, Inc. / Financial Services and Insurance]

*Only targets that responded are listed

Examples of biodiversity actions related to each GBF target (3)

GBF Target*	Activity name and description
15. Biodiversity information disclosure	- Assessment and Disclosure of Impacts on Natural Capital and Biodiversity Based on the TNFD recommendation [Kanadevia Corporation / Other Manufacturing] - Joint Research with Ibaraki University: Estimating the social impact of corporate activities on the environment of Lake Kasumigaura [The Joyo Bank, Ltd. / Finance and insurance] - Analysis of investment and financing targets and business operations based on the LEAP approach [Daiichi Life Group, Inc./ Finance and insurance] - Assessment of risks and opportunities related to natural capital, including biodiversity [NEC Corporation / Information and communications] Analysis of portfolio dependence on marine resources and impacts on marine ecosystems, focusing on the procurement of imported seafood [The Norinchukin Bank / Finance and insurance]
16. Sustainable consumption and food loss reduction	- Sustainable procurement of natural rubber: "PROJECT TREE" for traceability and sustainability of natural rubber [ITOCHU Corporation/ Wholesale and retail trade] - Promoting resource circulation and recycling through in-store collection of plastic bottles [Seven & i Holdings Co., Ltd. / Wholesale and retail trade] "Depart de Loop" - a circular economy project collaborating with partner companies: Recycles unwanted clothing and cosmetics collected from customers and sells them as new products [Takashimaya Company, Limited / Wholesale and retail trade] "1-Day Event at Nagasaki BIO PARK utilizing non-standard vegetables" based on a partnership agreement between Kyushu Seino Transport Co., Ltd. and the Nagasaki Branch of the Norinchukin Bank [The Norinchukin Bank / Finance and insurance]
17. Biosafety	Appropriate management of genetically modified organisms under the Cartagena Protocol [Kyowa Kirin Co., Ltd./ Chemical and allied products] - Development of a smart silkworm rearing system: Supporting appropriate management in accordance with the Cartagena Protocol for the rearing of genetically modified silkworms to produce bio-based raw materials for new-function silks and pharmaceuticals [SHINRYO CORPORATION/ Construction] - Biodiversity Relations Mapping: Evaluation of the group-wide status of biodiversity and genetic resource management and analysis of challenges [Daiichi Sankyo Co., Ltd. / Chemical and allied products]
19. Resource mobilization	- Promotion of nature finance for the conservation and restoration of natural capital [Nippon Life Insurance Company / Finance and insurance] - Investment in companies engaged in the sustainable restoration of seaweed beds [Mizuho Financial Group, Inc./Finance and insurance] Establishment of the "Karatsu Nature Finance Study Group": Promoting the development of a model for operationalizing nature credits [Mizuho Financial Group, Inc./Finance and insurance] - Development of nature impact finance and establishment of the "Circular Economy/Nature Positive Fund No. 1" [Sumitomo Mitsui Trust Group, Inc. / Finance and insurance]
20. Capacity building, technologies and science	"MobaDAS," a viability assessment system supporting for blue carbon ecosystems [Integrated Design & Engineering Holdings Co., Ltd./ Compound services] Japan's first initiative to enhance the value of forests using autonomous drones for flights in forests [Kajima Corporation / Construction] - Surveys of seaweed beds using aquatic-aerial vehicles (hybrid drones) and efforts to develop an automated blue carbon measurement system [KDDI CORPORATION / Information and communications]
21. Data, information and knowledge	Bonito fish stock survey: Tagging and release survey using archival tags [Ajinomoto Co., Inc./Food] - Model forest activities at "Shimadzu Forest" in Nantan City, engaging employee participation [Shimadzu Corporation / Business oriented machinery] - Support for developing environmental capacity through the CSO Learning Program [Sompo Japan Insurance Inc./Finance and insurance] - Environmental education for elementary school students in collaboration with high school students [TOKAI RIKI CO., LTD./ Transportation equipment] - Sampling environmental DNA in the ocean using operating vessels [Nippon Yusen Kabushiki Kaisha / Transport and postal activities] - Sampling microplastics along the shipping routes [Nippon Yusen Kabushiki Kaisha / Transport and postal activities] - YOKOGAWA Green Volunteers [Yokogawa Electric Corporation / Electrical machinery, equipment and supplies]
22. Indigenous peoples, women, and youth	- Signed a comprehensive partnership agreement with Sagami City: Promoting the use of local timber, etc. [Okumura Corporation / Construction] - Activities aimed at restoring local biodiversity collaborating with stakeholders [NTT DOCOMO BUSINESS, Inc./ Information and communications] Elgrass and fish stock restoration in Ashikita Town, Kumamoto! The blue carbon project! [The Higo Bank, Ltd. / Finance and insurance]

*Only targets that responded are listed

[Reference] Contribution to the SDGs through biodiversity conservation

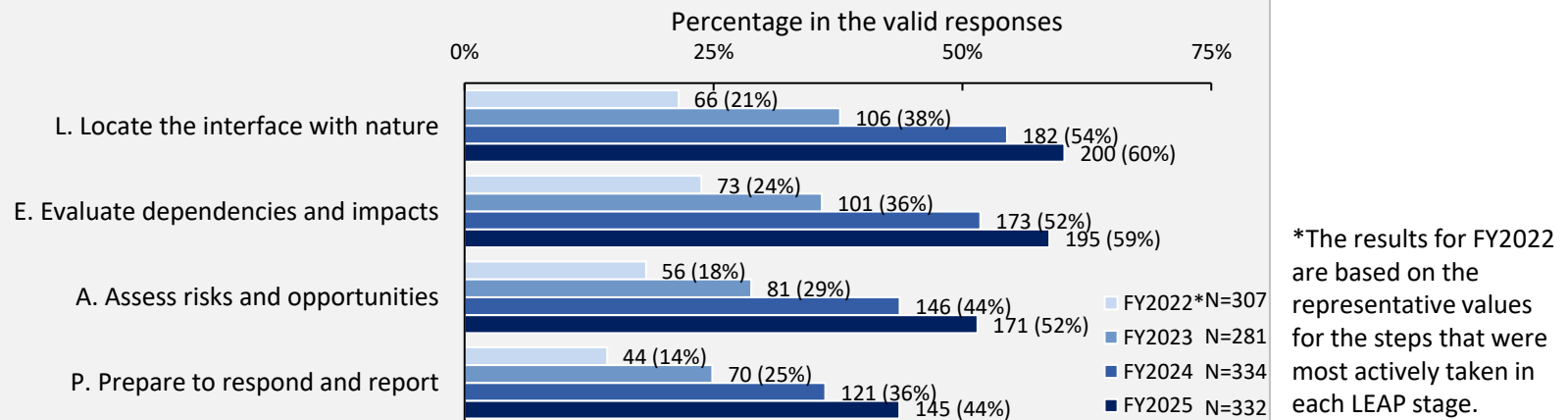
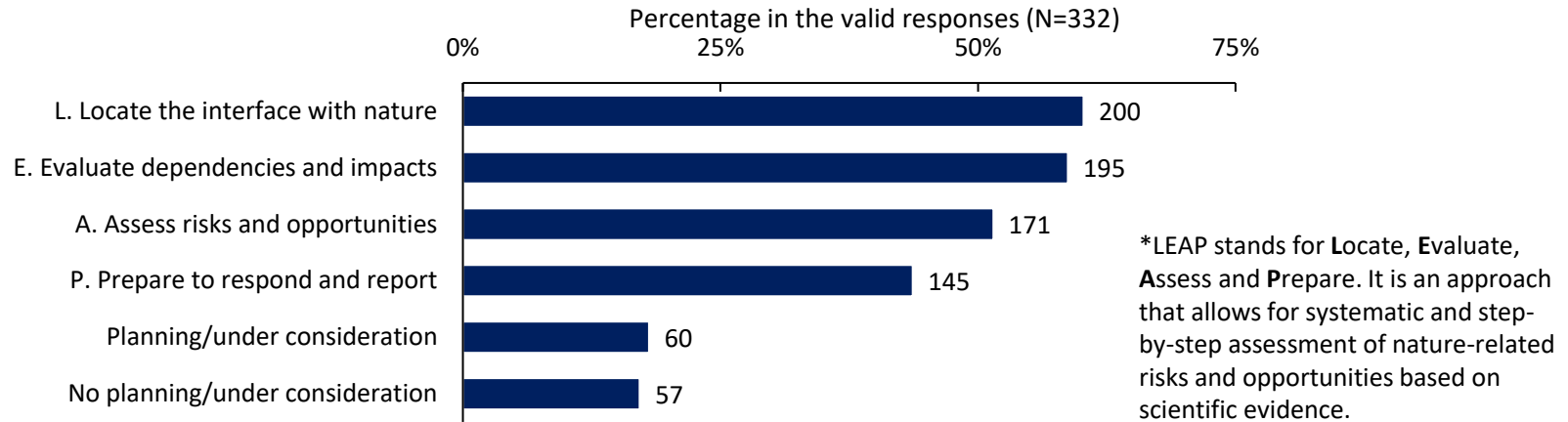
GBF targets \ SDGs	1. No poverty	2. Zero hunger	3. Good health and well-being	4. Quality education	5. Gender equality	6. Clean water and sanitation	7. Affordable and clean energy	8. Decent work and economic growth	9. Industry, innovation and infrastructure	10. Reduced inequalities	11. Sustainable cities and communities	12. Responsible consumption and production	13. Climate action	14. Life below water	15. Life on land	16. Peace, justice and strong institutions	17. Partnerships for the goals
1. Spatial planning	0	0	0	3	0	1	0	0	2	0	7	7	5	7	16	0	4
2. Ecosystem restoration	2	2	3	6	1	4	4	3	2	2	9	8	34	23	42	1	20
3. Protected areas/OECM	1	1	2	12	1	6	5	2	2	1	13	7	28	13	69	1	13
4. Endangered species and genetic diversity	0	0	0	4	0	1	1	0	2	0	6	3	7	6	34	0	6
5. Wild species use, collection and trade	0	0	1	0	0	1	0	1	0	0	1	3	1	3	5	0	3
6. Invasive alien species	0	0	0	0	0	0	0	0	0	0	1	2	3	4	6	0	4
7. Pollution by fertilizers, pesticides, plastics	0	3	7	1	0	11	4	2	6	0	8	23	10	22	19	0	6
8. Climate change and biodiversity	0	0	0	2	0	0	6	0	4	0	5	3	24	8	11	0	9
9. Securing the benefits of wild species use	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Sustainable agriculture, forestry and fisheries	2	2	2	1	0	0	2	1	7	1	3	11	9	7	12	1	8
11. Maintenance and restoration of ecosystem functions	0	0	2	3	0	19	1	2	0	0	8	11	19	12	33	1	12
12. Urban green space/waterfront space	0	0	4	2	0	3	1	1	1	0	24	4	14	4	32	0	8
13. Genetic resources and profit sharing	1	1	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0
14. Mainstreaming biodiversity	0	0	2	3	2	7	6	3	6	1	7	14	11	11	13	2	7
15. Business and disclosure	1	2	3	1	2	9	5	4	7	2	8	18	16	23	30	1	15
16. Sustainable consumption and food loss reduction	3	4	3	2	2	2	4	8	3	4	5	24	16	9	26	4	8
17. Biosafety	0	0	1	0	0	1	1	0	1	0	2	2	1	2	2	0	0
18. Elimination of harmful subsidies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19. Funds	1	0	0	5	0	3	1	1	0	0	8	4	12	13	20	0	14
20. Competence and technology	0	0	0	0	0	0	0	1	1	0	1	0	3	2	1	0	1
21. Data, information and knowledge	1	0	4	12	2	2	5	3	2	1	7	5	13	18	25	0	12
22. Indigenous peoples, women and youth	0	0	1	1	0	0	1	0	2	0	4	1	4	2	5	0	4
23. Gender	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total of all targets on SDG targets	12	15	35	58	10	70	47	32	48	12	127	150	230	189	402	11	154

The numbers in the table show the number of times that a GBF target and the respective SDGs target co-occurred over the individual biodiversity actions by companies. Deep red and blue in the table show a higher number of co-occurrences between the GBF and SDG targets.

(3) Taking up the TNFD recommendations

Initiatives on LEAP approach

Q. The list below shows each step of the LEAP* approach that TNFD proposed for assessing business dependences and impact on biodiversity and related risks and opportunities. Please select the steps that your company has already taken. (N=332)

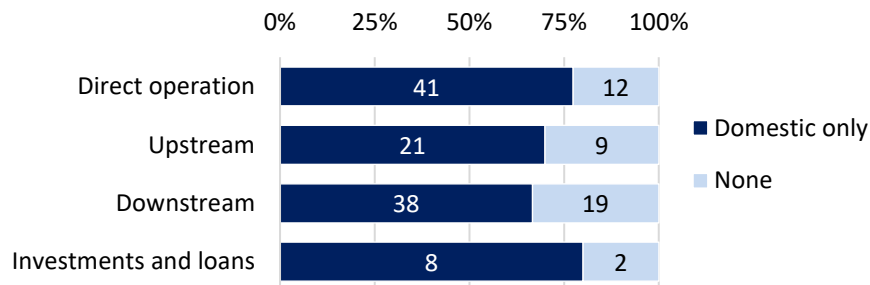


- The proportion of the companies that have taken the respective LEAP steps was **the highest at the first L step, which gradually decreased toward the last P step.**
- The proportion of companies that have taken each of the four steps has increased remarkably, indicating **steady progress in TNFD adoption.**

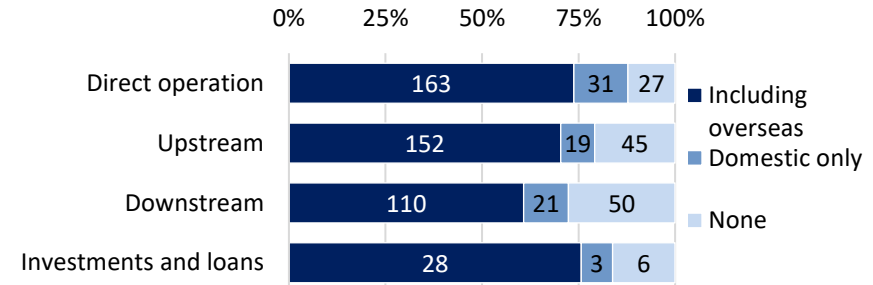
Extent of value chains and scope of assessment

Q. Please specify the extent of your company's business value chains and the scope of the assessment of their biodiversity impacts and dependences. Finance and insurance companies are requested to answer the actions on investment, loan or insurance underwriting. (N=332)

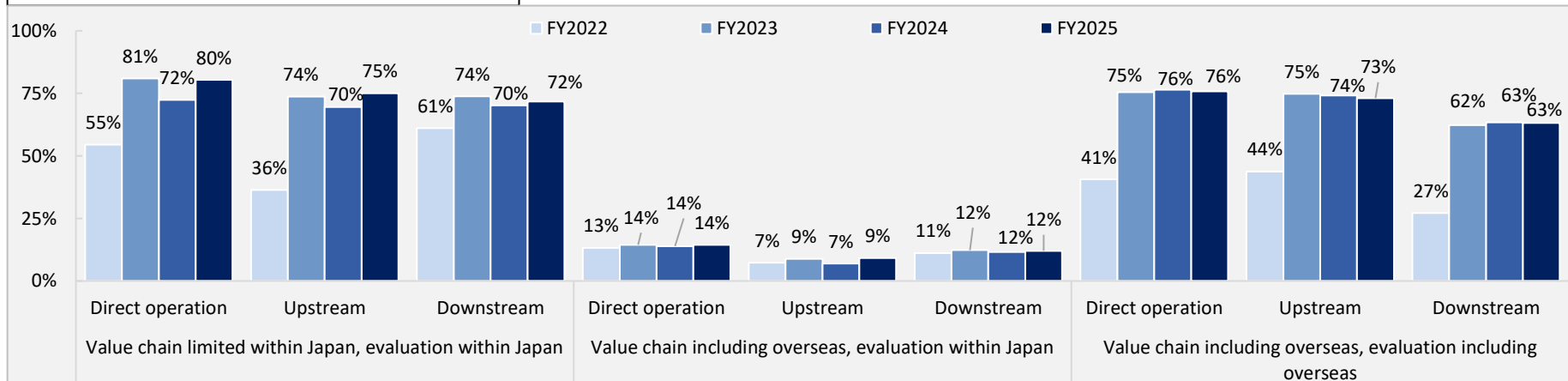
Scope of evaluation (domestic only)



Scope of evaluation (including overseas)



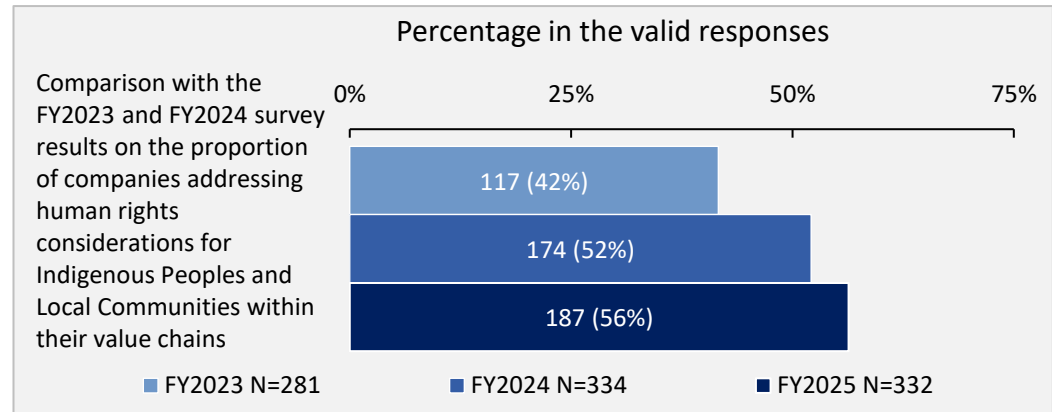
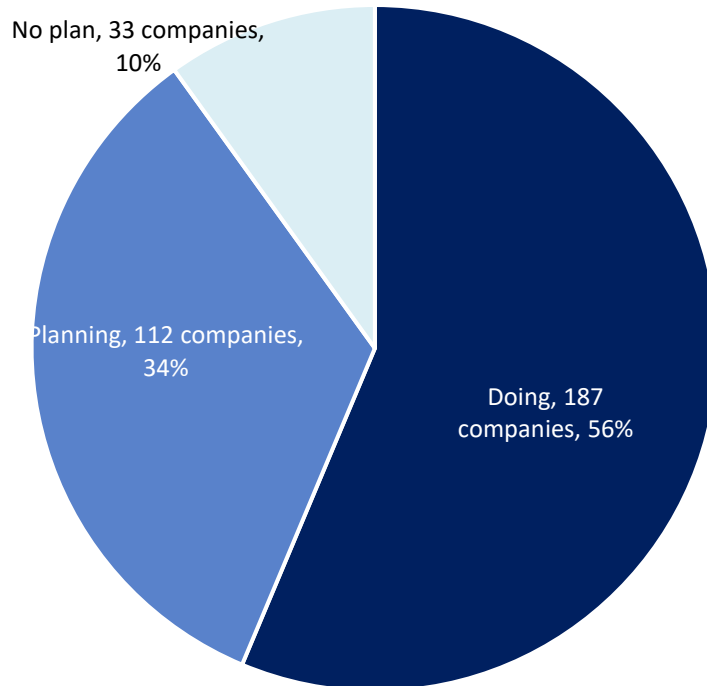
Comparison with the FY2022-FY2024 survey results



- **Many companies (252 companies, 75%) have evaluated or are planning to evaluate the dependencies and impacts** of their direct operations and value chains on biodiversity.
- **About 70%** of the companies that have value chains in other countries have evaluated or are planning to evaluate their **overseas biodiversity impacts and dependences**.

Human rights of Indigenous Peoples and Local Communities

Q. Is your company working on, or planning to consider the human rights of Indigenous Peoples and Local Communities that may be affected by your direct operations or value chains? (N=332)



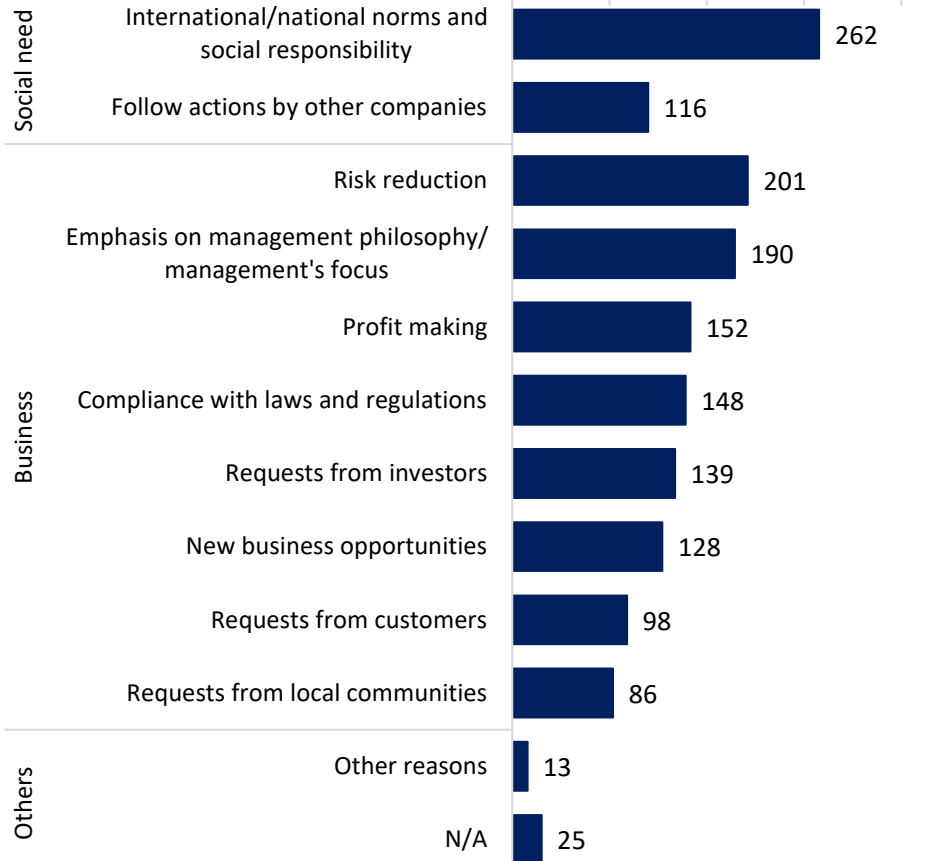
- **Almost all (90%)** companies have already been **considering Indigenous Peoples and Local Communities and their human rights** or are planning to do so.
- The proportion of companies that **consider Indigenous Peoples and Local Communities and their human rights has increased.**

(4) Drivers and barriers for biodiversity actions

Drivers for biodiversity actions

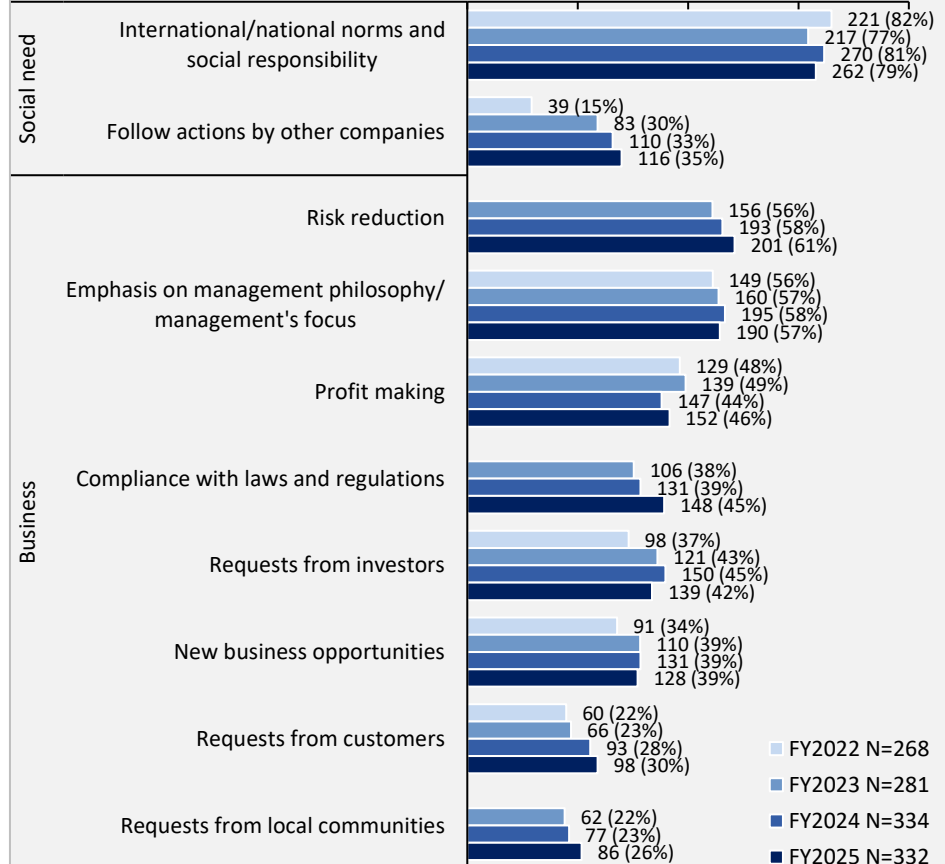
Q. What motivated/drove your company to take biodiversity actions? (N=332)

Percentage in the valid responses (N=332)



Comparison with the FY2022-FY2024 survey results

Percentage in the valid responses



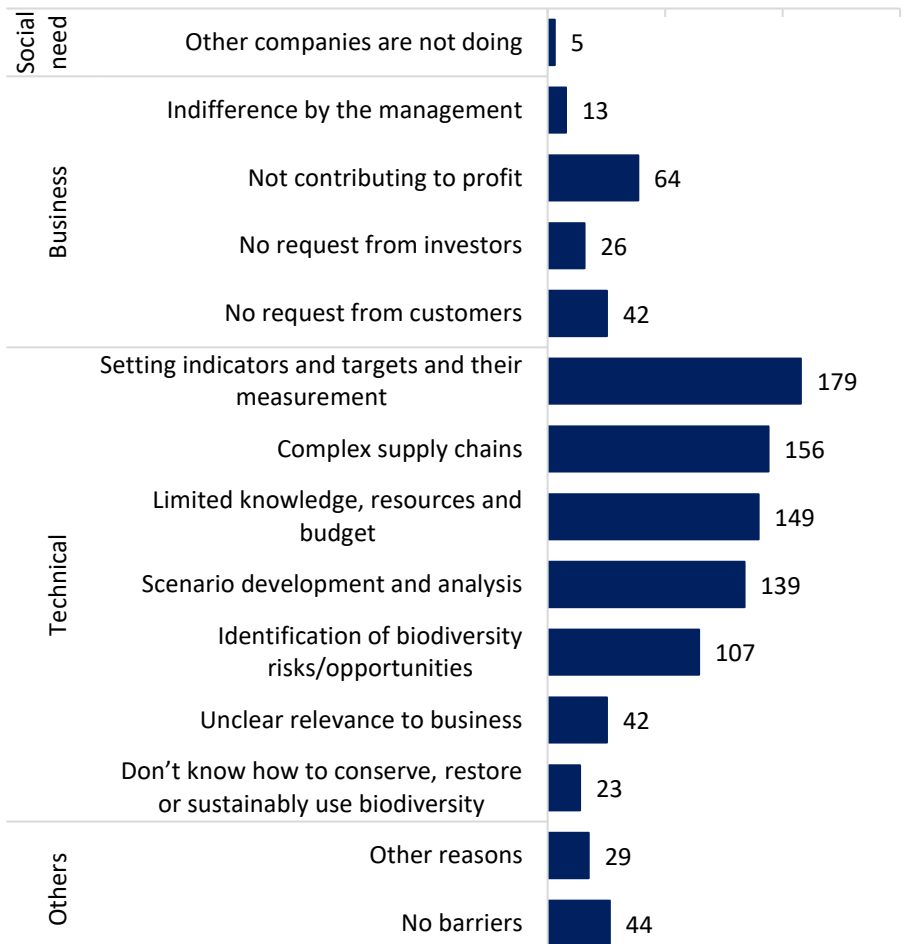
- **International/national norms and a society-wide interest** was the most frequently mentioned **driver to take biodiversity actions**, followed by **risk reduction**.
- Over time, **an increasing proportion** of companies selected, as the reasons for taking biodiversity actions, **peer-pressure from other companies or from the industrial sector, risk reduction, compliance with laws and regulations**, requests from **customers**, and request from **local communities**.

Barriers for biodiversity actions

Q. What are the barriers in taking actions on biodiversity (including response to TNFD)? (N=332)

Percentage in the valid responses (N=332)

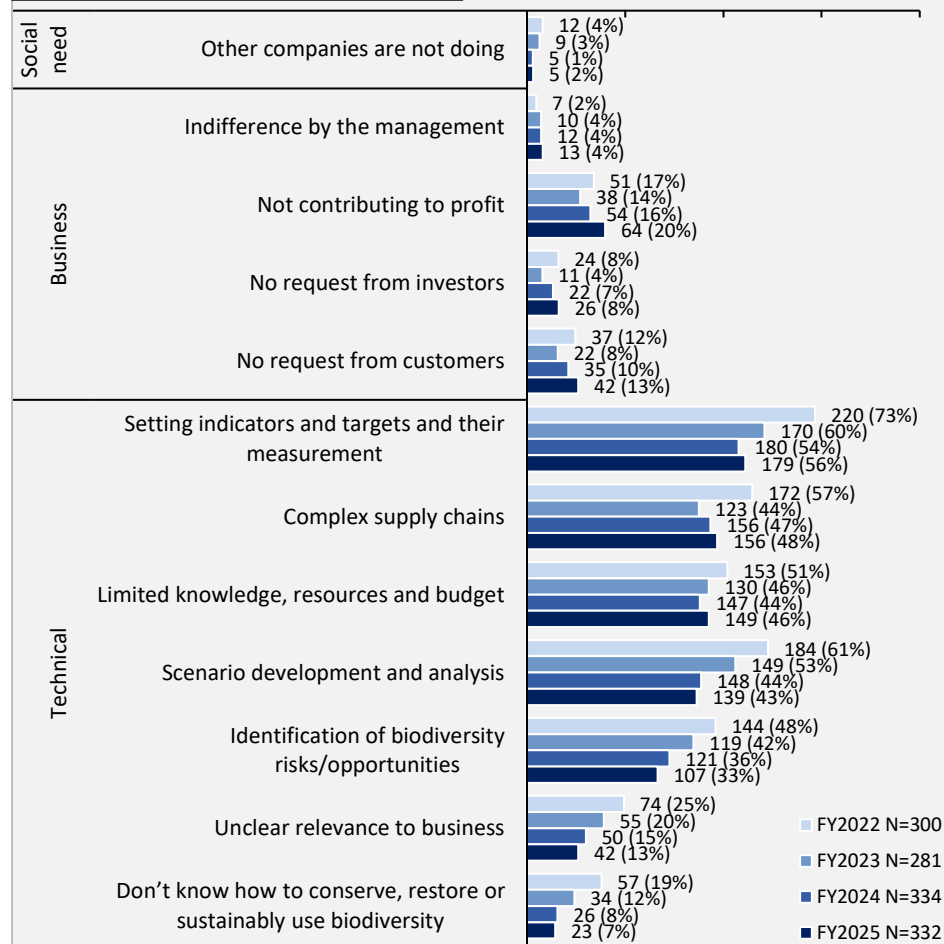
0% 25% 50% 75%



Comparison with the FY2022- FY2024 survey results

Percentage in the valid responses

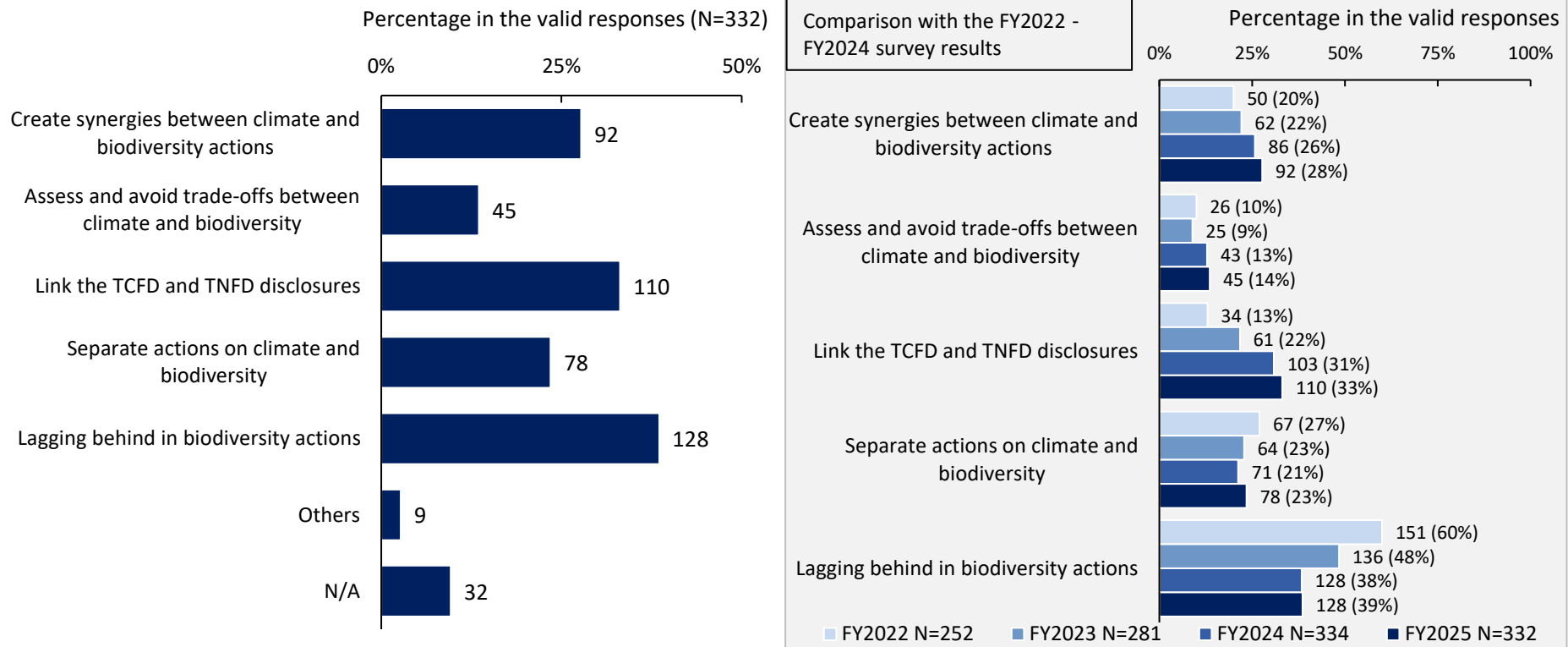
0% 25% 50% 75% 100%



- **Technical barriers** for taking biodiversity actions were raised by many companies, particularly **specifying and measuring indicators and targets**.
- As compared with FY2024, **a slightly higher proportion of companies** selected **complex supply chains, limited knowledge, resources and budget**, and **specifying and measuring indicators and targets** as barriers.

Integrating biodiversity and climate actions

Q. Does your company link climate and biodiversity actions in its business operations and information disclosure? (N=332)



- **Biodiversity actions are lagging behind** climate actions **in the highest proportion of companies.**
- This, however, is followed by the proportion of companies with **integrated TCFD–TNFD reporting** and with **synergistic climate-biodiversity actions**, which has **increased** since FY2022.