

Business, nature and biodiversity: baseline evidence to support business literacy

Produced by the Business and Biodiversity Knowledge and Action Hub of the
Pentland Centre for Sustainability in Business



Introduction and key concepts

Climate change has been a business concern for some time, with the challenges posed by biodiversity loss becoming more recently appreciated. As a result, business needs to quickly become familiar with, and an active contributor to, reversing biodiversity loss and creating resilient ecosystems. As a research centre working with business, policy makers and academia, we wanted to understand the general level of appreciation of biodiversity risks and dependencies amongst business, to understand how we could develop support for business literacy in this context.

This report seeks to provide insight into how two samples of British senior business decision makers (surveyed at the end of 2022 and 2024 respectively) are thinking about and seeking to integrate biodiversity into their activities. The results provide a baseline understanding from which we can advance business and biodiversity work.

The state of biodiversity has presented itself as a critical risk with scientific research quantifying large percentage losses across all species and taxa. The financial importance of this systems change could not be higher with the [Financial Stability Board](#)¹ highlighting that nature loss constitutes a systemic threat to the global financial system. A systemic threat is one where there is a risk that an entire system (in this case the functionality of nature outlined in Box 1) will breakdown, and in this event, there is a possibility that the financial system would also collapse. This risk cannot be 'diversified' away given these are whole systems effects. This broader systems concern causes lenders, insurers and investors to be interested in how business is responding to nature and biodiversity matters. The answer to this question depends on the impacts of business activities as well as where those activities physically happen.

The [Intergovernmental Panel on Biodiversity and Ecosystem Services](#) characterise the drivers of biodiversity loss arising from: changes in land and sea use; direct exploitation of organisms; climate change; pollution; and invasive species. The presence of climate change on this list is why there are benefits from tackling climate and biodiversity issues together within a 'net-zero' and 'nature-positive' framework. Business activities are direct and indirect contributors of each of these drivers: these are described as business impact on nature. At the same time, different sectors will also have varying levels of exposure to nature risk depending on their reliance on the services nature provides. For example, sectors such as food and beverage, agriculture and fisheries rely on harvesting biodiversity. Other sectors, such as mining and construction, directly and indirectly impact upon nature during operations. Other sectors, for example, tourism and real estate also have nature and biodiversity

connections that are critical for continued operations.

For some sectors, dependencies and impacts on nature and biodiversity are less evident as these effects are masked by complex supply chains. For example, IT and telecoms will have nature links in the acquisition of raw materials in communications technology such as critical earth metals. This is also where the systematic character of nature and biodiversity risk comes back into the frame. Given that ecosystems are both highly connected and interdependent, risk will emerge for all sectors and will also be important for asset owners (such as pension providers and insurance companies).

Finally, dependencies and risk critically depend upon where an activity is taking place. Water extraction for manufacturing, for example, will be experienced differently by companies in the same sector depending on how water stressed a location is. In sum, nature and biodiversity underpin corporate and financial systems operations as well as being impacted by them, with these effects varying by sector and location.

Box 1: Key concepts in nature and biodiversity

Nature and **biodiversity** are concepts that are often used inter-changeably, but which are distinctive from each other. In high level terms Nature refers to the natural world. It includes biodiversity as well as all the aspects of the Earth as we experience it, such as oceans, mountains, weather systems and such like. In this respect nature is broader than biodiversity which refers to diversity and variability of life at different levels. These two aspects can't be easily separated. For example, a nature impact such as river pollution will affect fish and other creatures living in a river (the biodiversity aspect of the impact). Related to these ideas is the idea of 'eco-system services' (the benefits that flow to society from nature and biodiversity). **Eco-system services** are categorised into: (1) **provisioning** services (creating material such as food, water and resources like wood, fibre, medicines and genetic resources); (2) **regulating** services (processes such as climate and flood regulation, pollination and water purification); (3) **cultural** services (captured under the headings of aesthetic, recreational and spiritual enrichment); and (4) **supporting** services (that ensure habitats functionality through photosynthesis, water and nutrient cycles). Taken together, all human activities draw from and impact natural systems and the biodiversity that exists in and across them.

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¹ The Financial Stability Board is an international body made up of country's central bankers and other actors who are responsible for ensuring the stability of the global financial system. It's view shapes those who regulate financial markets.

The business survey

This report seeks to deepen our understanding of business views on nature and biodiversity, drawing from two snapshots of how British business is thinking about these issues. The first survey was conducted by YouGov in December 2022, with a second follow up survey being conducted by YouGov in August/September of 2024. The two surveys straddle the period from the COP15 Biodiversity Summit in December 2022 (which raised the profile of biodiversity within the corporate world) and the subsequent internalisation of the outcomes of COP15 by the corporate sector. It also covers the period before and after the launch of the Taskforce on Nature-related Financial Disclosures (TNFD) Framework (September 2023) which provided detailed guidance for businesses on assessing risk and dependencies on nature.

Both surveys were administered online to a sample of senior B2B decision makers (excluding sole traders). The figures have been weighted and are representative of British business size. The 2022 sample consisted of 1,099 senior decision makers, and the 2024 sample consisted of 1,016 senior decision makers. The samples were not of the same specific decision makers.

The surveys shared three areas of investigation, and the 2024 survey had additional questions on awareness of approaches/tools related to nature. (see Table 1).

Table 1: The survey outline

Element in the survey	Specific questions asked
Part 1 – degree of agreement with a set of statements	(1) My business directly affects biodiversity and/or the state of nature (2) My business indirectly affects biodiversity and/or the state of nature (3) Biodiversity and nature interactions are material to our business (4) I am well informed with respect to biodiversity issues and nature interactions (5) Business should play a role in helping to combat biodiversity loss (6) I understand what 'nature positive' means in general (7) I understand what 'nature positive' means for my business (8) There is a lack of knowledge on biodiversity in a form suitable for businesses (9) Our traditional business advisors understand and are offering advice on how to deal with biodiversity/nature interactions (10) None of these
Part 2 – uncovering if stakeholders are asking questions about nature and biodiversity Stakeholders included:	(1) Banks (2) Business partners (3) Community members (4) Customers (5) Environmental protection agencies (6) Investors (if you have them) (7) Local authorities (8) NGOs (9) Separate responses of others/don't know/not applicable
Part 3 – indication of practices being undertaken	(1) biodiversity foot printing (2) biodiversity offsetting (3) biodiversity scenario development (4) reporting internally on biodiversity/nature interactions (5) reporting publicly on biodiversity/nature interactions (6) seeking to be 'nature positive' (7) working at the local and/or site level to address biodiversity/nature interactions (8) working at the national level to address biodiversity/nature interactions (9) working at the international level to address biodiversity/nature interactions (10) separate responses for none of these/don't know

Element in the survey	Specific questions asked
Part 3 – indication of practices being undertaken - CONTINUED	In the 2024 survey we added two additional practices, namely (11) biodiversity strategy (12) undertaking nature restoration
Part 4 – (2024 survey only) – awareness of approaches/tools related to nature	(1) European Sustainability Reporting Standard E4 on Biodiversity and Ecosystems reporting (2) Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) tool (3) Global Reporting Initiative 101 (2024) standard on Biodiversity Reporting (4) Integrated Biodiversity Assessment Tool (IBAT) (5) Science-Based Targets for Nature (SBTN) initiative (6) Taskforce on Nature-related Financial Disclosures guidance

Box 2: Nature/biodiversity tools and frameworks

European Sustainability Reporting Standard E4 on Biodiversity and Ecosystems requires companies to report on their impacts and dependencies on biodiversity and ecosystems. This is the 2022 version of this standard. Currently the standard is under review and an **exposure draft was issued in July 2025**.

Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) tool helps financial institutions and organisations to understand their possible impacts and dependencies on nature.

Global Reporting Initiative standard 101: Biodiversity (2024) is a standard developed by the Global Reporting Initiative to guide organisations in reporting on their impacts and management of biodiversity.

Integrated Biodiversity Assessment Tool (IBAT) is a web-based map and reporting tool that helps organisations access three global biodiversity datasets: IUCN Red List of Threatened Species, World Database on Protected Areas, and World Database of Key Biodiversity Areas.

Science-Based Targets for Nature (SBTN) initiative aims to help businesses and cities to create measurable, actionable, and time-bound targets to halt and reverse nature loss.

Taskforce on Nature-related Financial Disclosures (TNFD) offers a framework to help organisations identify, manage, and disclose nature-related risks, aiming to shift financial flows toward nature-positive outcomes.

More information on the approaches and tools in Part 4 can be found in Box 2. The items in bold in this box provides hot-links to the respective tool and framework.

Findings

The findings are reported in two ways. The overall results of the survey are presented in Table 2, with the Annex to this report containing tables based on companies' size (measured by annual turnover), company age and age of respondent. This more detailed presentation was undertaken to identify if there are any statistically significant differences between respondents based on these characteristics. Where patterns are evident from this analysis, they are discussed here.

Table 2 is further split into 3 panels. Panel A has respondents' degree of agreement with statements that can be characterised as supportive of integrating biodiversity and nature into business. Panel B shows which stakeholders are asking business questions about nature/biodiversity interactions, and Panel C indicates what related business practices are being undertaken.

Table 2: Results summary (ordered by highest 2022 response excluding none of these/don't know/not applicable)

	2022 %	2024 %
Panel A: Respondents degree of agreement with statements		
Business should play a role in helping to combat biodiversity loss	31	21
I understand what 'nature positive' means in general	27	26
There is a lack of knowledge on biodiversity in a form suitable for businesses	24	18
I am well informed with respect to biodiversity issues and nature interactions	22	23
My business indirectly affects biodiversity and/or the state of nature	21	12
My business directly affects biodiversity and/or the state of nature	16	6
I understand what 'nature positive' means for my business	15	20
Biodiversity and nature interactions are material to our business	10	5
Our traditional business advisors understand and are offering advice on how to deal with biodiversity/nature interactions	8	12
None of these & don't know	28	25
Panel B: Which stakeholders are asking your business questions about nature/biodiversity interactions		
Customers	27	25
Business partners	16	18
Investors (if you have them)	14	17
Local authorities	14	16
Environmental protection agencies	14	17
NGOs and other combined	10	12
Community members	9	12
Banks	7	9
Don't know & non applicable	54	51
Panel C: Respondents' practices		
Seeking to be 'nature positive'	20	22
Working at the local and/or site level to address biodiversity/nature interactions	19	21
Working at the international level to address biodiversity/nature interactions	12	14
Reporting internally on biodiversity/nature interactions	11	14
Working at the national level to address biodiversity/nature interactions	11	15
Reporting publicly on biodiversity/nature interactions	10	12
Biodiversity offsetting	10	10
Biodiversity foot printing	8	11
Biodiversity scenario development	5	9
Biodiversity strategy	-	13
Undertaking nature restoration	-	13
None of these & don't know	55	48

The first point to note – considering the Table 2, Panel A data - is the relatively low level of agreement with statements that can be characterised as supportive of integrating biodiversity and nature into business, as well as the high percentages in the ‘don’t know/non applicable/none of these’ categories. This is suggestive of two things, either that biodiversity/nature actions are not relevant to this group of respondents and/or that respondents have a lack of knowledge in this area. With respect to the last point, the percentage of respondents who believed that their business affects biodiversity/nature are low at 16% (2022) and 6% (2024) for direct effects and 21% (2022) and 12% (2024) for indirect effects. Likewise, only 10% (2022) and 5% (2024) of respondents believed that biodiversity/nature interactions were material to their business.

We do know that nature and biodiversity are new topics for business to engage with and that it may take some time to fully understand their relevance. For example, during the first survey it might be that these respondents were influenced by general business narratives about the importance of biodiversity in the lead up to COP15 but that on more careful reflection the relevance of biodiversity for these businesses is less apparent to them.

While this may be the case, in general 31% (2022) and 21% (2024) of respondents indicated that they believed business should play a role in combatting biodiversity loss. The relatively small number that agree with this statement (and the reduction over time) is dispiriting. This also suggests that the point about nature loss creating systemic risks has not ‘cut through’ to business. These 20%-30% of businesses could be seen as the ‘leading edge’ of practice, akin to ‘first movers’ on this issue and that this can be built upon as wider understanding of nature and biodiversity develop.

Here the responses in Tables A1-3 in the [Annex](#) provide more nuance. Tests of statistically significant differences highlight that across responses larger companies (with turnover of greater than £10 million) are more likely to have some degree of agreement with the statements (total agreement, however, to any positive aspect does not exceed 35%). Company age comparisons led to fewer statistically significant differences and are mixed in terms of the direction of difference between younger and older business. Likewise, there is little consistent difference observed on the age of respondents with these effects not supporting any obvious conclusions.

When it comes to Table 2, Panel B, while a minority of respondents are exercised by biodiversity and nature matters, they report that stakeholders are asking them about these aspects. Here customers lead the way (at 27% and 25% in 2022 and 2024 respectively) with business partners, investors, local authorities and environmental protection agencies also being salient (at between 16% and 14% in 2022 and 18% and 16% in 2024). Responses to this question are also one where percentages increased between 2022 and 2024.

In addition, data in the Annex indicates an almost-across-the-board size effect with larger companies being asked more questions by their stakeholders. In terms of the other respondent characteristics examined, company age yielded less significant effects, albeit that the age effect was in the same direction with respondents from older companies reporting exposure to more demands. The ages of respondents yielded significance patterns in the 2024 survey with younger respondents consistently reporting higher percentages of shareholder pressure (excluding customers and local authorities). Without further data, we can’t be definitive about why this may have arisen.

Finally, as can be seen in Table 2, Panel C, there is a relatively low adoption of practices that we could anticipate business developing. In a similar way to the first set of questions asked (Table 2, Panel A), it is possible to suggest that there is a base of practice and experience that may be built upon. As before, data in the Annex suggests there is a size effect in the responses, with larger companies being more likely to be adopting some of these practices. In contrast, there are less company age or respondent age effects.

In summary, the 2022 and the 2024 surveys found a low level of corporate responsiveness to biodiversity and nature aspects, low levels of corporate practices and low levels of stakeholder demand (albeit that there is some variation of response depending on corporate characteristics). This can be framed as a ‘gloomy’ outcome.

Alternatively, we might see this as the ground from which greater knowledge and action could be built. Indeed, this data suggests (give the scientific and financial regulator consensus on the need for change) that there is a need for resources to educate businesses about the relevance of biodiversity and nature. Exactly who the ‘leaders’ and ‘laggards’ are, and the extent to which they are to be found in specific sectors or locations cannot be uncovered from this survey.

In the 2024 survey we sought to find out if respondents were aware of several frameworks, tools or initiatives and anticipate that these may create opportunities for businesses to learn as they are explored and used. As is evident in Table 3, Panel A, however, knowledge of the frameworks, tools and initiative is low and used by a minority of respondents.

The extent to which this situation is likely to change in the future, the data in Table 3, Panel B is more positive with approximately a third of respondents knowing about these frameworks, tools and initiatives to a greater or lesser extent.

Table 3: Awareness summary (based on 2024 responses only, listed alphabetically)

Panel A		
Framework, tool or initiative	I am aware and have used it in my own work (%)	I have not heard of this framework, tool or initiative (%)
European Sustainability Reporting E4 on Biodiversity and Ecosystem reporting	10	51
Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) tool	9	55
Global Reporting Initiative 101 (2024) standard on Biodiversity reporting	9	53
Integrated Biodiversity Assessment Tool (IBAT)	9	54
Science-Based Targets for Nature (SBTN) initiative	10	54
Taskforce on Nature-related Financial Disclosures framework	9	55

Panel B		
Framework, tool or initiative	I am aware but don't know anything about it (%)	I am aware and know about how it works (%)
European Sustainability Reporting E4 on Biodiversity and Ecosystem reporting	15	16
<i>Combined percentage</i>	31	
Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) tool	13	14
<i>Combined percentage</i>	27	
Global Reporting Initiative 101 (2024) standard on Biodiversity reporting	12	17
<i>Combined percentage</i>	29	
Integrated Biodiversity Assessment Tool (IBAT)	13	14
<i>Combined percentage</i>	27	
Science-Based Targets for Nature (SBTN) initiative	14	14
<i>Combined percentage</i>	28	
Taskforce on Nature-related Financial Disclosures framework	12	15
<i>Combined percentage</i>	27	

Concluding comments

This publication reports on two surveys (undertaken late in 2022 and 2024 respectively) about how business is responding to biodiversity and nature imperatives. What we can observe is that there is a slow-moving 'leading edge' of attitudes and practices within British decision makers that we surveyed. If most business are like these respondents (that is, they are not well informed about nature/biodiversity or have decided it is not an issue) then investors, governments, NGOs and academia have some work to do.

There is clearly some distance to travel before the systemic character of nature and biodiversity risks is appreciated by all businesses and the concern that financial regulators are expressing in this area have yet to cascade to this business sample. It may be that our sample is masking greater practice in sub-sectors within the economy because the dataset is representative of British business size rather than being reflective of ecological risk exposure.

Regardless, ways to support businesses to grasp the significance of biodiversity and nature dependencies and impacts in the future becomes important. Here the survey offers some glimpses into how this may become the case. Stakeholders are asking questions about nature and biodiversity, including those who have a role in regulating activities (namely, local authorities and environmental protection agencies). Likewise, customers and business partners appear to be important prompts for reflection and action. Moreover, as frameworks, tools and initiatives become better known (and examples of their use are available) we may see greater company action, especially if these are customised to the circumstances of businesses.

Recommendations and next steps

We make three recommendations, based on these surveys, for academics, business advisors and businesses themselves, namely:

Recommendation 1: There is a need to raise the expectation among business that thinking about nature and biodiversity is for everyone. This is a matter of ecological literacy where business leaders understand the issues at stake for the economy from nature and biodiversity disruption. Such literacy will increasingly be expected by customers, business partners, local authorities and environmental protection agencies as well as providers of financial capital (such as banks and, if you have them, investors). While direct impacts and dependencies on nature might not be pressing for all business, all businesses are connected to nature in some way and indirect effects may still be experienced.

Recommendation 2: If you are at the 'leading edge' of practice in this area, tell others about what you are doing and how you are doing it. Other businesses in your physical location, in your sector or along your value chains will be able to support your work better if they know what you are trying to achieve. This is especially the case for larger companies who, as suggested by these surveys, are doing more than smaller companies when it comes to nature and biodiversity responsiveness.

Recommendation 3: There is support available if you wished to start to address nature and biodiversity issues. For example, the contents of [Table 1](#) list some of the activities that may provide the basis for starting to work on these issues. It is possible, for example, to think about how to develop a biodiversity strategy or to work at a local level to understand nature and biodiversity interactions: even thinking about how this could be done will increase ecological literacy. In addition, the standards, tools and initiatives provide an indication of sources of explanatory materials, regardless of if these actual approaches are used.

We hope that this briefing has been of interest to you, regardless of the relatively low level of awareness and uptake of nature and biodiversity work that is suggested by the survey. This is a topic area whose importance will continue to grow and, we believe, more businesses will be engaged with soon.

To discuss any aspect of this report, please be in touch with the Director of the Pentland Centre for Sustainability in Business on pentlandcentre@lancaster.ac.uk.

Data Annex: Detailed tables summaries with significance measures

Table A1: responses analysed by company size (measured by annual turnover)

Table A2: responses analysed by company age

Table A3: responses analysed by respondent age

Table A4: responses on tools by size (measured by annual turnover), company age and respondent age.

* = significant at 95% level (as provided by YouGov analysis)

Responses to questions are sorted by highest percentage agreements (except for the ‘don’t know/non applicable/none of these’ categories).

Table A1: Responses analysed by company annual turnover (not all respondents provided turnover data)

PANEL A: Which, if any, of the following statements do you agree with?	2022 Results				2024 Results			
Number of respondents	879	426	453		867	432	435	
Statements	Total	Less than £10 million	£10 million or more	Sig	Total	Less than £10 million	£10 million or more	Sig
Business should play a role in helping to combat biodiversity loss	31%	28%	35%		21%	17%	25%	*
I understand what 'nature positive' means in general	27%	23%	30%	*	26%	25%	28%	
There is a lack of knowledge on biodiversity in a form suitable for businesses	24%	23%	27%		18%	19%	18%	
I am well informed with respect to biodiversity issues and nature interactions	22%	22%	22%		23%	20%	26%	
My business indirectly affects biodiversity and/or the state of nature	21%	16%	27%	*	12%	9%	17%	*
My business directly affects biodiversity and/or the state of nature	16%	11%	21%	*	6%	5%	6%	
I understand what 'nature positive' means for my business	15%	13%	16%		20%	17%	23%	
Biodiversity and nature interactions are material to our business	10%	8%	13%		5%	6%	4%	
Our traditional business advisors understand and are offering advice on how to deal with biodiversity/nature interactions	8%	4%	12%	*	12%	7%	14%	*
None of these	16%	22%	11%	*	18%	24%	12%	*
Don't know	12%	10%	10%		7%	7%	6%	

PANEL B: Which, if any, of the following stakeholders are asking your business questions about biodiversity/nature interactions?	2022 Results				2024 Results			
Stakeholders	Total	Less than £10 million	£10 million or more	Sig	Total	Less than £10 million	£10 million or more	Sig
Customers	27%	19%	35%	*	25%	20%	34%	*
Business partners	16%	11%	21%	*	18%	12%	27%	*
Local authorities	14%	10%	19%	*	16%	12%	20%	*
Investors (if you have them)	14%	6%	24%	*	17%	11%	24%	*
Environmental protection agencies	14%	6%	21%	*	17%	12%	22%	*
NGOs and Other combined	8%	5%	12%	*	12%	8%	15%	*
Community members	9%	6%	13%	*	12%	8%	18%	*
Banks	7%	4%	9%		9%	8%	12%	
Don't know	14%	8%	18%	*	10%	5%	13%	*
Not applicable	40%	57%	25%	*	41%	54%	28%	*

PANEL C: Which, if any, of the following is your business currently doing?	2022 Results				2024 Results			
Activity	Total	Less than £10 million	£10 million or more	Sig	Total	Less than £10 million	£10 million or more	Sig
Seeking to be 'nature positive'	20%	18%	24%		22%	18%	27%	
Working at the local and/or site level to address biodiversity/nature interactions	19%	17%	22%		21%	15%	27%	*
Reporting internally on biodiversity/nature interactions	11%	6%	18%	*	14%	10%	20%	*
Working at the international level to address biodiversity/nature interactions	12%	6%	19%	*	14%	8%	20%	*
Biodiversity offsetting	10%	6%	14%	*	10%	7%	13%	*
Working at the national level to address biodiversity/nature interactions	11%	6%	16%	*	15%	10%	22%	*
Reporting publicly on biodiversity/nature interactions	10%	4%	15%	*	12%	7%	18%	*
Biodiversity foot printing	8%	4%	13%	*	11%	6%	18%	*
Biodiversity scenario development	5%	3%	8%		9%	6%	13%	
Biodiversity strategy					13%	9%	18%	*
Undertaking nature restoration					13%	10%	16%	*
None of these	41%	55%	29%	*	37%	49%	27%	*
Don't know	14%	7%	18%	*	11%	7%	12%	

Table A2: Responses sorted by company age

PANEL A: Which, if any, of the following statements do you agree with?	2022 Results				2024 Results			
Number of respondents	992	607	385		990	676	314	
Statements	Total	Up to 35 years	Over 35 years	Sig	Total	Up to 35 years	Over 35 years	Sig
Business should play a role in helping to combat biodiversity loss	31%	29%	34%		21%	20%	23%	
I understand what 'nature positive' means in general	27%	27%	28%		26%	29%	20%	*
There is a lack of knowledge on biodiversity in a form suitable for businesses	24%	23%	28%		18%	18%	17%	
I am well informed with respect to biodiversity issues and nature interactions	22%	21%	23%		23%	24%	21%	
My business indirectly affects biodiversity and/or the state of nature	21%	16%	26%	*	12%	11%	15%	
My business directly affects biodiversity and/or the state of nature	16%	14%	19%		6%	5%	8%	
I understand what 'nature positive' means for my business	15%	15%	15%		20%	24%	13%	*
Biodiversity and nature interactions are material to our business	10%	10%	11%		5%	5%	4%	
Our traditional business advisors understand and are offering advice on how to deal with biodiversity/nature interactions	8%	6%	10%		12%	13%	10%	
None of these	16%	18%	12%		18%	18%	19%	
Don't know	12%	12%	11%		7%	7%	10%	

PANEL B: Which, if any, of the following stakeholders are asking your business questions about biodiversity/nature interactions?	2022 Results				2024 Results			
Stakeholders	Total	Up to 35 years	Over 35 years	Sig	Total	Up to 35 years	Over 35 years	Sig
Customers	27%	23%	33%	*	25%	22%	31%	*
Business partners	16%	14%	20%		18%	18%	18%	
Local authorities	14%	12%	17%		16%	15%	18%	
Environmental protection agencies	14%	10%	17%	*	17%	18%	16%	
Investors (if you have them)	14%	10%	20%	*	17%	16%	18%	
Community members	9%	8%	12%		12%	13%	11%	
NGOs and Other combined	8%	8%	10%		12%	12%	11%	
Banks	7%	7%	6%		9%	10%	7%	
Don't know	14%	12%	16%		10%	7%	15%	*
Not applicable	40%	46%	31%	*	41%	44%	36%	

PANEL C: Which, if any, of the following is your business currently doing?	2022 Results				2024 Results			
Activity	Total	Up to 35 years	Over 35 years	Sig	Total	Up to 35 years	Over 35 years	Sig
Seeking to be 'nature positive'	20%	20%	21%		22%	24%	20%	
Working at the local and/or site level to address biodiversity/nature interactions	19%	17%	22%		21%	20%	23%	
Reporting internally on biodiversity/nature interactions	11%	9%	15%	*	14%	12%	18%	
Working at the national level to address biodiversity/nature interactions	11%	8%	15%		15%	15%	15%	
Working at the international level to address biodiversity/nature interactions	12%	9%	16%	*	14%	13%	15%	
Reporting publicly on biodiversity/nature interactions	10%	7%	16%	*	12%	10%	14%	
Biodiversity offsetting	10%	8%	13%		10%	9%	11%	
Biodiversity foot printing	8%	7%	9%		11%	11%	11%	
Biodiversity scenario development	5%	5%	6%		9%	9%	7%	
Biodiversity strategy					13%	13%	14%	
Undertaking nature restoration					13%	12%	15%	
None of these	41%	47%	32%	*	37%	40%	33%	
Don't know	14%	11%	18%	*	11%	6%	18%	*

Table A3: Responses sorted by employee age

PANEL A: Which, if any, of the following statements do you agree with?	2022 Results				2024 Results			
Number of respondents	1008	137	871		1016	220	796	
Statements	Total	Under 35	Over 35	Sig	Total	Under 35	Under 35	Sig
Business should play a role in helping to combat biodiversity loss	31%	27%	32%		21%	18%	22%	
I understand what 'nature positive' means in general	27%	29%	26%		26%	29%	25%	
There is a lack of knowledge on biodiversity in a form suitable for businesses	24%	22%	25%		18%	19%	18%	
I am well informed with respect to biodiversity issues and nature interactions	22%	21%	22%		23%	23%	23%	
My business indirectly affects biodiversity and/or the state of nature	21%	29%	19%		12%	10%	13%	
My business directly affects biodiversity and/or the state of nature	16%	22%	15%		6%	6%	6%	
I understand what 'nature positive' means for my business	15%	14%	15%		20%	26%	18%	
Biodiversity and nature interactions are material to our business	10%	12%	10%		5%	9%	4%	*
Our traditional business advisors understand and are offering advice on how to deal with biodiversity/nature interactions	8%	13%	7%	*	12%	20%	10%	*
None of these	16%	6%	17%	*	18%	6%	21%	*
Don't know	12%	15%	11%		7%	5%	8%	

PANEL B: Which, if any, of the following stakeholders are asking your business questions about biodiversity/nature interactions?	2022 Results				2024 Results				
	Stakeholders	Total	Under 35	Over 35	Sig	Total	Under 35	Over 35	Sig
	Customers	27%	26%	27%		25%	30%	24%	
	Business partners	16%	18%	16%		18%	27%	16%	*
	Investors (if you have them)	14%	15%	14%		17%	29%	14%	*
	Local authorities	14%	15%	14%		16%	21%	15%	
	Environmental protection agencies	14%	19%	13%		17%	27%	15%	*
	NGOs and other combined	8%	18%	7%	*	12%	21%	9%	*
	Community members	9%	10%	9%		12%	18%	11%	*
	Banks	7%	15%	6%	*	9%	18%	6%	*
Don't know	14%	17%	14%		10%	4%	11%	*	
Not applicable	40%	24%	42%	*	41%	23%	46%	*	

PANEL C: Which, if any, of the following is your business currently doing?	2022 Results				2024 Results			
Activity	Total	Under 35	Over 35	Sig	Total	Under 35	Over 35	Sig
Seeking to be 'nature positive'	20%	22%	20%		22%	29%	21%	
Working at the local and/or site level to address biodiversity/nature interactions	19%	22%	18%		21%	27%	19%	
Working at the international level to address biodiversity/nature interactions	12%	18%	11%	*	14%	19%	13%	
Reporting internally on biodiversity/nature interactions	11%	11%	11%		14%	20%	12%	*
Working at the national level to address biodiversity/nature interactions	11%	19%	10%	*	15%	26%	12%	*
Reporting publicly on biodiversity/nature interactions	10%	15%	10%		12%	18%	10%	*
Biodiversity offsetting	10%	16%	9%	*	10%	12%	9%	
Biodiversity foot printing	8%	12%	7%	*	11%	17%	9%	*
Biodiversity scenario development	5%	7%	5%		9%	15%	7%	*
Biodiversity strategy					13%	19%	12%	*
Undertaking nature restoration					13%	17%	12%	
None of these	41%	26%	43%	*	37%	18%	43%	*
Don't know	14%	15%	14%		11%	6%	12%	*

Table A4: Responses to tools question sorted by size (measured by company annual turnover), company age and age of respondents

How aware, if at all, are you of the following biodiversity/nature reporting frameworks, tools and initiatives?	Responses are sorted by company annual turnover				Responses are sorted by company age				Responses are sorted by employee age			
Number of respondents	867	432	435		990	676	314		1016	220	796	
1. Taskforce on Nature-related Financial Disclosures guidance	Total	Less than £10m	£10m or more	Sig	Total	Up to 35 years	Over 35 years	Sig	Total	Under 35	Over 35	Sig
I've not heard of this framework / tool / initiative	55%	61%	49%	*	55%	52%	64%	*	55%	27%	63%	*
I am aware of this framework / tool / initiative, but do not know anything about it	12%	12%	12%		12%	12%	11%		12%	24%	8%	*
I am aware of this framework / tool / initiative, and know about how it works	15%	11%	19%	*	15%	17%	8%	*	15%	31%	10%	*
I am aware of this framework / tool / initiative, and have used it in my work	9%	5%	12%	*	9%	11%	6%	*	9%	13%	8%	
Don't know	9%	10%	9%		9%	9%	10%		9%	5%	10%	
2. Global Reporting Initiative 101 (2024) standard on Biodiversity Reporting												
I've not heard of this framework / tool / initiative	53%	59%	49%	*	53%	50%	63%	*	53%	25%	61%	*
I am aware of this framework / tool / initiative, but do not know anything about it	12%	13%	12%		12%	13%	10%		12%	24%	9%	*
I am aware of this framework / tool / initiative, and know about how it works	17%	14%	21%	*	17%	20%	11%	*	17%	33%	13%	*
I am aware of this framework / tool / initiative, and have used it in my work	8%	4%	10%		8%	10%	5%	*	8%	11%	7%	
Don't know	9%	10%	8%		9%	8%	11%		9%	6%	9%	
3. European Sustainability Reporting Standard E4 on Biodiversity and Ecosystems reporting												
I've not heard of this framework / tool / initiative	51%	56%	46%	*	51%	48%	57%		51%	26%	58%	*
I am aware of this framework / tool / initiative, but do not know anything about it	15%	17%	14%		15%	15%	16%		15%	24%	13%	*
I am aware of this framework / tool / initiative, and know about how it works	15%	13%	19%		15%	18%	11%	*	15%	29%	12%	*
I am aware of this framework / tool / initiative, and have used it in my work	10%	4%	14%	*	10%	12%	6%		10%	14%	9%	
Don't know	9%	10%	7%		9%	8%	10%		9%	6%	9%	

How aware, if at all, are you of the following biodiversity/nature reporting frameworks, tools and initiatives?	Responses are sorted by company annual turnover				Responses are sorted by company age				Responses are sorted by employee age			
4. Exploring Natural Capital Opportunities, Exposure (ENCORE) tool	Total	Less than £10m	£10m or more	Sig	Total	Up to 35 years	Over 35 years	Sig	Total	Under 35	Over 35	Sig
I've not heard of this framework / tool / initiative	55%	59%	52%		55%	52%	63%	*	55%	26%	63%	*
I am aware of this framework / tool / initiative, but do not know anything about it	13%	13%	13%		13%	12%	12%		13%	27%	9%	*
I am aware of this framework / tool / initiative, and know about how it works	14%	13%	16%		14%	16%	8%	*	14%	27%	10%	*
I am aware of this framework / tool / initiative, and have used it in my work	9%	5%	12%	*	9%	11%	6%	*	9%	14%	8%	
Don't know	9%	10%	8%		9%	8%	11%		9%	5%	10%	

5. Science-Based Targets for Nature (SBTN) initiative												
I've not heard of this framework / tool / initiative	54%	59%	49%	*	54%	52%	62%	*	54%	28%	61%	*
I am aware of this framework / tool / initiative, but do not know anything about it	14%	15%	14%		14%	14%	15%		14%	21%	12%	*
I am aware of this framework / tool / initiative, and know about how it works	14%	12%	18%	*	14%	16%	8%	*	14%	31%	10%	*
I am aware of this framework / tool / initiative, and have used it in my work	10%	6%	13%	*	10%	12%	6%	*	10%	15%	8%	
Don't know	8%	9%	7%		8%	7%	9%		8%	5%	8%	

6. Integrated Biodiversity Assessment Tool (IBAT)												
I've not heard of this framework / tool / initiative	54%	58%	51%		54%	50%	64%	*	54%	25%	62%	*
I am aware of this framework / tool / initiative, but do not know anything about it	13%	14%	13%		13%	13%	15%		13%	23%	11%	*
I am aware of this framework / tool / initiative, and know about how it works	14%	11%	18%	*	14%	16%	8%	*	14%	29%	10%	*
I am aware of this framework / tool / initiative, and have used it in my work	9%	7%	10%		9%	12%	4%	*	9%	16%	7%	*
Don't know	9%	10%	8%		9%	9%	10%		9%	7%	10%	



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