

OP2B Five-Year Report

*Demonstrating progress
on regenerative
agriculture*



World Business
Council
for Sustainable
Development



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Foreword



01.

Foreword

Co-chairs' foreword

Agricultural value chains, on which everyone in the world depends, are under significant threat from climate change, biodiversity loss, extreme weather events, soil erosion and water shortages. Farmers are at the forefront and acutely vulnerable to these environmental and economic shocks. Businesses are feeling the impact through increased risks of natural resource shortages, price volatility and supply chain disruptions. The current status quo is detrimental to both farmers and businesses, making action imperative.

Regenerative agriculture is a critical framework of management practices to help transform the way those in the value chain produce food, feed and fiber, benefiting the climate, nature and people. It holds the promise of a positive business case for farmers, increasing farm profitability and the resilience of farming communities. It can also restore degraded agricultural soils, improve the welfare of animals, and positively impact climate, biodiversity and water. OP2B sees regenerative agriculture as the North Star to benefit agricultural systems.

Despite growing momentum, today only about 15% of farmers are using regenerative farming practices on cropland worldwide. The potential for transformation remains largely untapped, with a funding gap of more than USD \$300 billion annually.¹

At OP2B, we are committed to scaling regenerative agriculture through three strategic levers in the sphere of action for value chain players:

1. Market incentives. Establishing common measurement and reporting standards is essential to creating the right market incentives, measuring progress and

attracting investment while also ensuring harmonization across industry efforts.

2. Transition finance. Significant scaling of investments is imperative to supporting farmers effectively. This includes providing flexible financing options, developing innovative financing frames; providing longer-term offtake certainty, fostering risk-sharing mechanisms and offering technical assistance.

3. Public and private sector collaborations. Fostering collaborations between farmers, industry and governments are essential to achieving the scale needed for effective transformations by leveraging resources from public and private sectors to maximize funding for farm-level projects. Government policy can enable collaboration across the value chain to accelerate the transition and harmonize guidelines for industry.

Collaboration and coordinated action are the cornerstones of this essential transition. We call upon the entire value chain, financial actors and policymakers, to unite in creating an enabling environment and the right market incentives for farmers to implement new practices that makes sense for their local and unique agricultural systems. It is only through collective efforts that it will be possible to achieve the transformation required.

Together, we have the power to pave the way for more resilient and equitable agricultural value chains that not only meet the needs of present and future generations but also positively impact farmer livelihoods, nature and climate.



Antoine de Saint-Affrique
CEO, Danone



Peter Bakker
President and CEO, World Business Council for Sustainable Development (WBCSD)

Director's foreword

It is my pleasure to present the Coalition's progress report, showcasing our members' contributions to advancing regenerative agriculture and demonstrating their commitment to making a tangible impact. This report highlights our transparency and accountability, serving as a baseline for future progress assessments through 2030.

Since 2019, our Coalition has made significant strides in uniting stakeholders to promote a complete transformation of agricultural models. We are elevating the importance of biodiversity and championing regenerative agriculture as a holistic solution. We have focused on establishing consistent metrics to assess environmental and socioeconomic impacts at farm, landscape and global environmental, social and governance (ESG) levels.

Key milestones include the [OP2B Framework for Regenerative Agriculture](#) and the [OP2B Framework for Restoration Actions](#). Ongoing efforts involve bringing together a wider group of 50 corporations and 33 partners representing over 1,100 business – including the Sustainable Agriculture Initiative (SAI) Platform and Textile Exchange – on common metrics to measure environmental and socioeconomic outcomes.²

Over the past five years, OP2B members have actively supported the transformation of agricultural practices throughout their supply chains. We have fostered peer learning and cross-fertilization among our members through a compendium of 60 case studies, outlining effective on the ground solutions, summarized in a [key lessons learned report](#) published in March 2022.

While the environmental benefits of regenerative agriculture are well known, we are still searching for economic evidence. To address this, we published [the farmers' business case](#) in May 2023. It provides evidence of the profitability and resilience of regenerative farming.

Over the next five years, we must commit to limiting the global temperature rise to 1.5°C above pre-industrial levels. This requires global greenhouse gas emissions to decline by over 40% by 2030.³ We can achieve this goal collectively by scaling up regenerative agriculture throughout value chains.

We call on organizations to join us in driving meaningful change by harmonizing measurement accounting and reporting methods, expanding investments through blended finance vehicles and advocating for supportive policies.

Together, we can harness our collective power to accelerate progress, enhancing the resilience of farming communities and agricultural value chains for the future.



Stefania Avanzini
Director, OP2B

Executive *summary*



Executive summary

The One Planet for Business (OP2B) coalition, comprising 26 members with a collective market value of USD \$893 billion, drives significant positive impacts by promoting regenerative agriculture throughout agricultural value chains.

Over the last five years, our members have made efforts to incentivize and advocate for a holistic approach to transform agricultural models, taking environmental and socioeconomic dimensions into account that address various aspects of regenerative agriculture. This anniversary report highlights five years of progress for the coalition and identifies areas for future focus to scale regenerative agriculture. This report can act as catalyst for transition and provides a baseline to assess future progress.

Investment in financing the transition to regenerative agriculture is a critical area where we are making strides. Between 2019 and 2023, investments for regenerative agriculture totaled USD \$3.6 billion. In fact, 47% of our members are both actively financing regenerative agriculture and disclosing the committed amount. This indicates dedication to the agricultural transition and support for farming communities. It also paves the way for other organizations to follow their lead.

Collectively, members have established 54 targets related to regenerative agriculture, 78% of which are SMART (specific, measurable, achievable, relevant and time-bound), which underscores the Coalition's dedication to setting credible goals. Additionally, 68% of members now work toward about 10 of 12 key regenerative agriculture outcomes.

OP2B is accelerating action at the landscape level, with 72 programs related to regenerative agriculture. Nearly 60% of the coalition members initiated these programs before 2022 and estimates show the involvement of 300,000 farmers.

Looking ahead

OP2B members are committed to reaching 12.5 million hectares of land globally under regenerative agriculture practices by 2030, equivalent to the size of England. These practices are already implemented in 3.9 million hectares so far.⁴

OP2B has identified the following key opportunities to increase transparency on the progress and impact achieved:

- Coalition members could better demonstrate how their regenerative agriculture projects align with and contribute to their global corporate environmental, social and governance (ESG) targets and highlight the role of nature risk assessments in prioritizing specific landscapes for regenerative projects.
- To achieve significant and measurable progress, members can adopt a holistic approach and set goals for each of the 12 outcomes to ensure a more comprehensive impact.
- Monitoring and evaluation (M&E) presents a valuable opportunity to demonstrate progress. Currently, 37% of our members have M&E systems with baselines established for outcomes beyond carbon. By expanding this as a standard, members can better valorize their impact.
- There is a need for more transparency in financing disclosure. Clear distribution of direct financial support to farmers, internal research and development (R&D) and in-kind contributions – especially for fund and grant mechanisms – will improve effective allocation of resources.

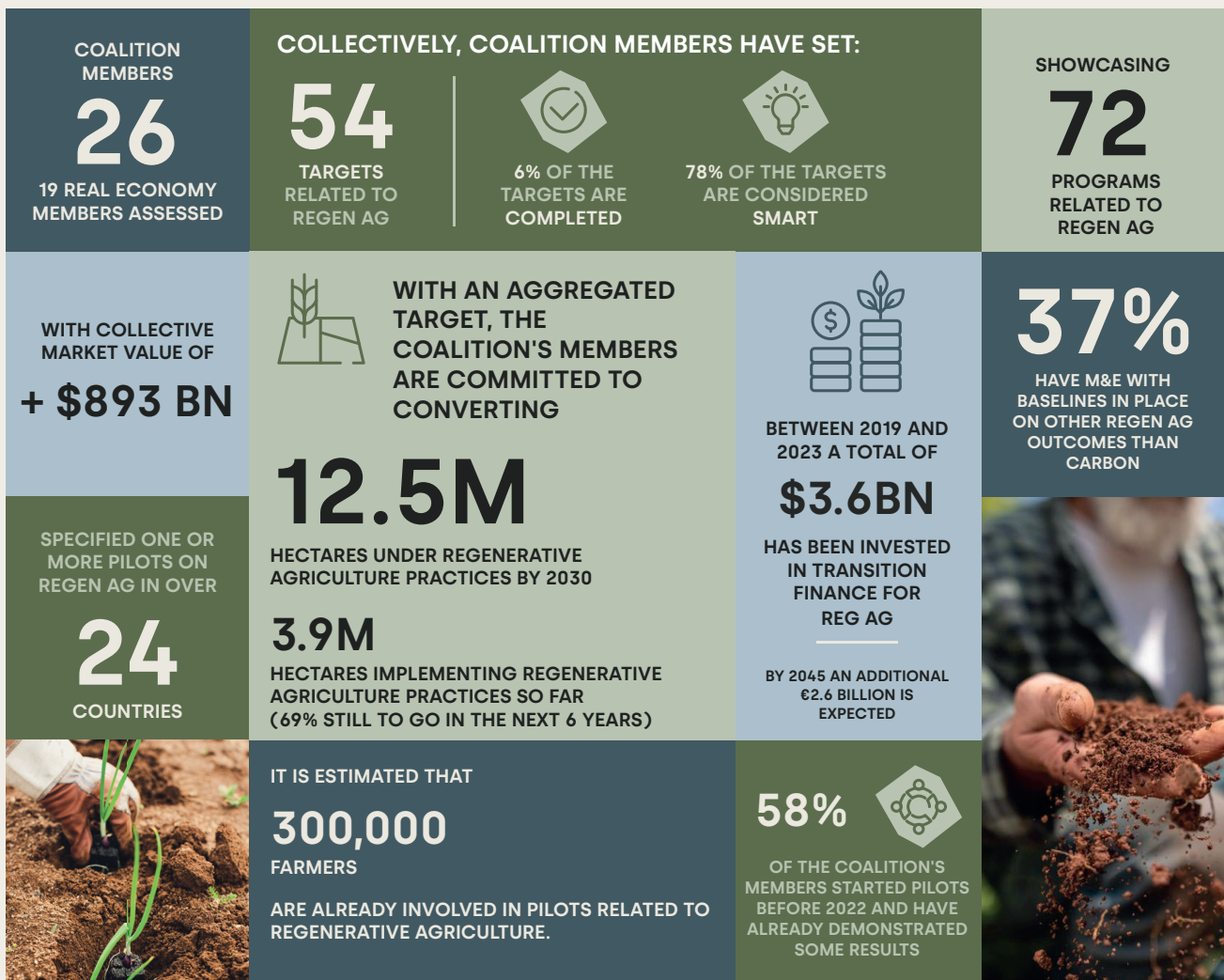


The OP2B coalition is now focusing on unlocking three strategic levers:

- Harmonizing measurement across the value chain and ensuring reporting and accounting methods attract investments;
- Scaling transition finance to support farmers with flexible financing and assistance;
- Fostering public and private sector collaborations to create an enabling environment and align guidelines.

In the next five years, it is imperative to limit the global temperature rise to 1.5°C above pre-industrial levels. This requires global greenhouse gas (GHG) emissions to decline by over 40% by 2030.⁵ Agri-food companies can support this commitment by transitioning regenerative agriculture beyond pilot projects. Through these levers, we can drive meaningful change that enhances the resilience of farming communities and of agricultural value chains into the future.

Figure 1: The Coalition's Impact Dashboard, including data from the ESG reports of 19 assessed members



Introduction



01.

01. Introduction

1. Why regenerative agriculture?

Regenerative agriculture is a critical solution to transform the way the world produces food, feed and fibers, benefiting climate, nature and people. Transitioning 40% of global agricultural land to regenerative practices and ensuring ecosystem conservation and restoration can contribute to staying on a 1.5°C pathway, increase food system resilience, protect biodiversity, improve livelihoods and enhance food security.

Although momentum has been building, today only about 15% of farmers globally use regenerative practices on cropland. Yet, the transformative potential of regenerative agriculture remains largely untapped, with a funding gap of more than USD \$300 billion annually to achieve the 40% target, resulting in a multitude of positive outcomes, from improved crop resilience to higher farmer income to enhanced biodiversity.^{6,7}

Despite global momentum, persistent challenges such as limited transition finance, complex stakeholder coordination and a weak enabling environment have prevented existing efforts from scaling at the required pace. Unlocking this potential requires a new collaboration paradigm.

2. OP2B's theory of change

We believe that landscape-level action can be a catalytic solution in addressing existing barriers. It can drive sustainability beyond the farm level and bring together the diverse partners required for the transition, managing complexity, risks and costs.

The Coalition harnesses its power of convening the private sector, financial actors and policymakers and focuses on scaling up regenerative agriculture by:

- **Implementing transparent measures** for environmental, social and economic impact. OP2B emphasizes outcome-based metrics and transparent and aligned corporate reporting to monitor progress effectively. By doing so, we help improve climate, biodiversity, water, soil and livelihood outcomes through regenerative agriculture.
- **Coordinating collective landscape action and investments.** OP2B convenes industry, farmers, local stakeholders and public and private sector financiers to design replicable models for regenerative agriculture transitions at a landscape level. The work aligns local and regional stakeholders behind common data and measurement, reporting and verification

(MRV) approaches, financing models and landscape strategies to scale measurable transitions throughout Europe as the first region chosen to demonstrate impact.

- **Advocating for supportive policies.** OP2B advocates for global policies that help de-risk the transition to regenerative practices for farmers, making it easier for them to adopt sustainable methods.

3. Key achievements

In September 2021, we published our [Framework for Regenerative Agriculture](#), which serves as a tool for companies to support the transition of land, farms and farmers to a regenerative agriculture approach, report on progress and drive continuous improvements. This initial framework highlighting four key principles (protect and enhance biodiversity, improve soil water and carbon retention, decrease pesticide and fertilizer use and support farmer livelihoods) forms the foundation of the definition of regenerative agriculture that our members support. In 2023, WBCSD and OP2B launched the joint Regenerative Agriculture Metrics working group (RAM). This collaborative effort involves 52 members and 33 business-focused partners, engaging more than 1,100 businesses. The working group's goal is to consolidate farm-, landscape- and global-level outcomes and metrics with corporate reporting and to influence accounting, reporting and disclosure bodies to develop specific guidance for regenerative agriculture.

Working group members and partners have initiated progress on this goal by aligning on indicators and metrics to measure a [set of holistic outcomes for regenerative agriculture](#).

The working groups on metrics, collective investments and advocacy drive harmonization throughout the industry. This work will:

- Trigger the development of coordinated monetization to provide farmers with economic benefits when they improve environmental and social outcomes;
- Inform valuation models and investment decision-making from public and private sector investors;
- Unlock the inconsistencies in accounting and reporting methods through a coordinated approach;
- Support the harmonizing and interoperability of accounting and reporting requirements;
- Reinforce the management of policies and incentives to ensure an effective outcome-based approach.

Regenerative agriculture at scale requires a shift to less prescriptive approaches to account for the diversity and complexity of natural systems, enabling adaptive, site-specific practices. This flexibility fosters resilience, sustainability and farmer-led innovation in diverse environments. A holistic, science-driven, outcome-based approach that does not favor certain practices over others can bridge the gap between stakeholders and empower farmers by being cost effective, context specific, transparent and measurable.

OP2B's working definition of regenerative agriculture

Related to agroecological evidence and principles, regenerative agriculture is a holistic, outcome-based farming approach that generates agricultural products while measurably having net-positive impacts on soil health, biodiversity, climate, water resources and farming livelihoods at the farm and landscape levels. It aims to simultaneously promote above- and below-ground carbon sequestration, reduce greenhouse gas emissions, increase cultivated biodiversity, improve ecological integrity, reduce pesticide risk, improve soil health, reduce water pollution, improve environmental flows and increase farmers' financial and social benefits and well-being.



Progress and *insights*



02.

02. Progress and insights






1. Methodology and criteria

We assessed the 19 value chain actors from our membership companies using five themes and 13 key performance indicators (KPIs). These frame collective progress over 5 years on adopting regenerative agriculture, a commitment made at the launch of the platform.

The analysis concentrated on the value chain actors, leaving out enablers (such as financial institutions and funding or knowledge partners). This was due to their distinct reporting techniques which require a different methodology to maintain an equitable and fair assessment.

The goal was to determine if companies are adopting a holistic approach. This demonstrates ambition through targets, measuring and evaluating progress, accelerating actions at a landscape level and investing in the transition to regenerative agriculture. (The themes of Outcomes, Targets, Pilots, Monitoring and Transition Finance reflect them.) The themes and KPIs come from OP2B's theory of action and are in line with the methodology from the [FAIRR report](#)⁸ (see Figure 2). The analysis started with scanning the sustainability reports to check for mentions of regenerative agriculture as a prerequisite. If present, the analysis continued by evaluating the KPIs for each theme.

Figure 2: List of themes and KPIs used to assess members' progress (see Annex for detailed KPIs)

 Outcomes	 Targets	 Pilots / landscape action	 Monitoring & evaluation	 Transition finance
<p>KPI 1 # of outcomes out of the list of 12 outcomes in the latest year of report</p>	<p>KPI 2 Progress on action: the amount of company targets that are new, completed or in progress (2019-2023)</p> <hr/> <p>KPI 3 % of commitments/targets in the most recent year with relevant targets for regenerative agriculture considered SMART (minimum 4/5) out of the total # of targets</p>	<p>KPI 4 # of companies with pilot/programs</p> <hr/> <p>KPI 5 Progress on landscape action over 5 years: the % of pilots already showing progress over the last 5 years</p> <hr/> <p>KPI 6 % of qualitative pilot (# of qualitative pilot / # pilots)</p>	<p>KPI 7 # of companies with baseline</p> <hr/> <p>KPI 8 # of companies with absolute target</p> <hr/> <p>KPI 9 # of companies with monitoring in place</p> <hr/> <p>KPI 10 % of different types of monitoring</p>	<p>KPI 11 # of company with investment in regenerative agriculture</p> <hr/> <p>KPI 12 Total # of companies that describe the structure of the investment and disclose the amount of the investment (0.5 points each)</p> <hr/> <p>KPI 13 % of different types of investment</p>

2. OP2B members assessed

Figure 3: Overview of companies assessed

Click on each company logo to view their sustainability results used in this assessment



3. Findings

KPI 1 - Number of outcomes out of the list of 12 outcomes in the latest year of the report

This evaluates whether companies are adopting a comprehensive strategy that includes key regenerative agriculture outcomes (see Figure 4).

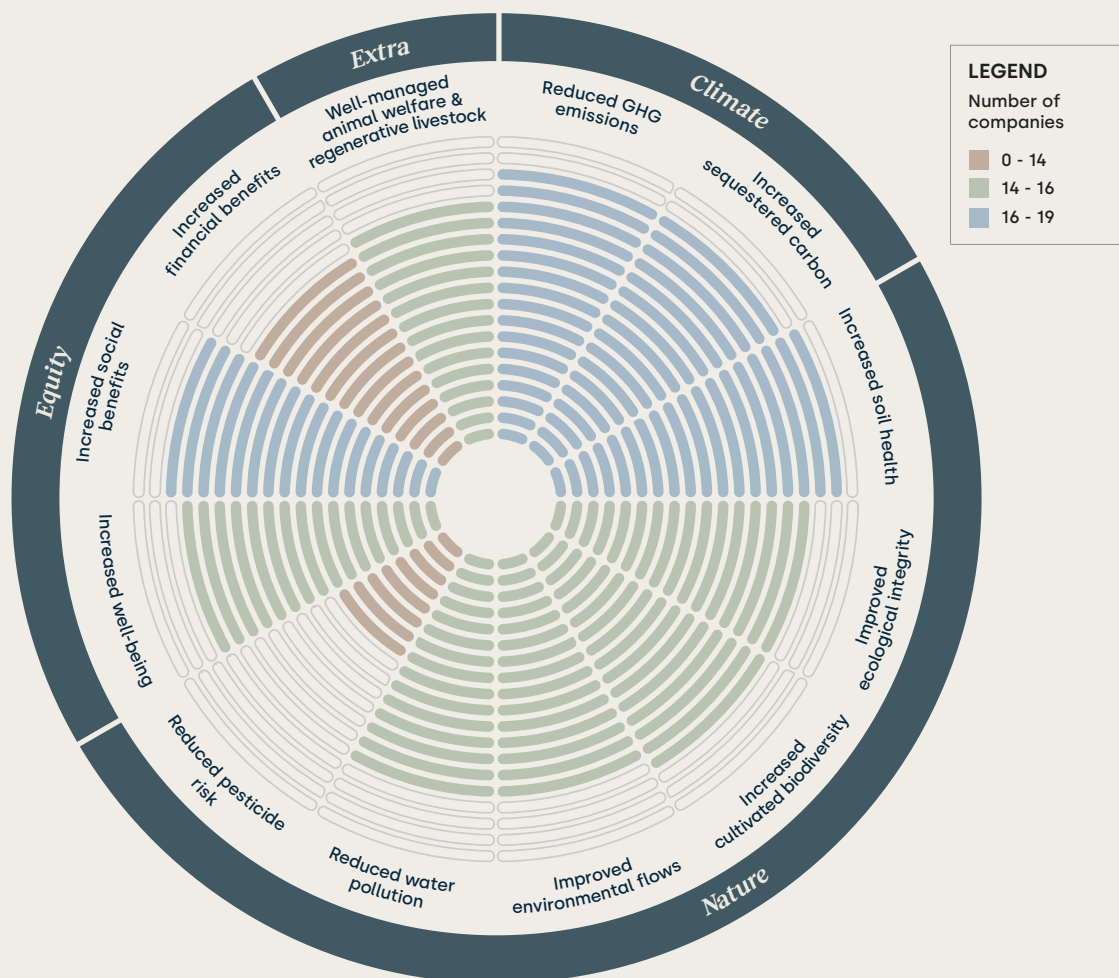
Theme A: Outcomes

Our members widely address key regenerative outcome areas for carbon, soil health, biodiversity and social benefits. Most members are working on 9 out of 12 outcomes, with opportunities to further emphasize more holistic approaches in the future.

Outcomes covered least include reduced pesticide risk and increased financial benefits. The transition to regenerative agriculture requires companies to take an increasingly holistic approach, with a need to emphasize all outcomes. Unlike traditional sustainability methods, regenerative agriculture seeks radical change by viewing systems holistically rather than making incremental adjustments.

It is essential to avoid the unintended consequences that might arise from a limited perspective, such as the interdependencies between pesticide risks and biodiversity or the impact of increased soil health on financial benefits to farmers. Without this broader view, there's a risk of missing interdependencies between outcomes which could unintentionally favor trade-offs.

Figure 4: Outcomes covered by OP2B members in their company strategies



Best practice

- Include at least these five outcomes in your strategy to comply with OP2B conditions for membership: 1. biodiversity, 2. water, 3. carbon, 4. pesticide and fertilizer use, 5. livelihoods.
- Broaden your strategy with the 12 outcomes (from RAM) to maintain a recognized level of the platform's ambition.
- Explicitly link your regenerative agriculture projects to your global corporate environmental, social and governance (ESG) targets. Companies often mention these projects separately, without clear connections to scope 3 emissions and Science Based Targets Network (SBTN) strategies.
- Demonstrate how your commitment to maximizing positive ecological, economic and social outcomes contributes to all company targets.

Theme B: Targets

KPI 2 - Progress on action: the amount of company targets that are new, completed or in progress (2019-2023)

KPI 3 - Percentage of commitments/targets in the most recent year with relevant targets for regenerative agriculture considered SMART (minimum 4/5) out of the total number of targets

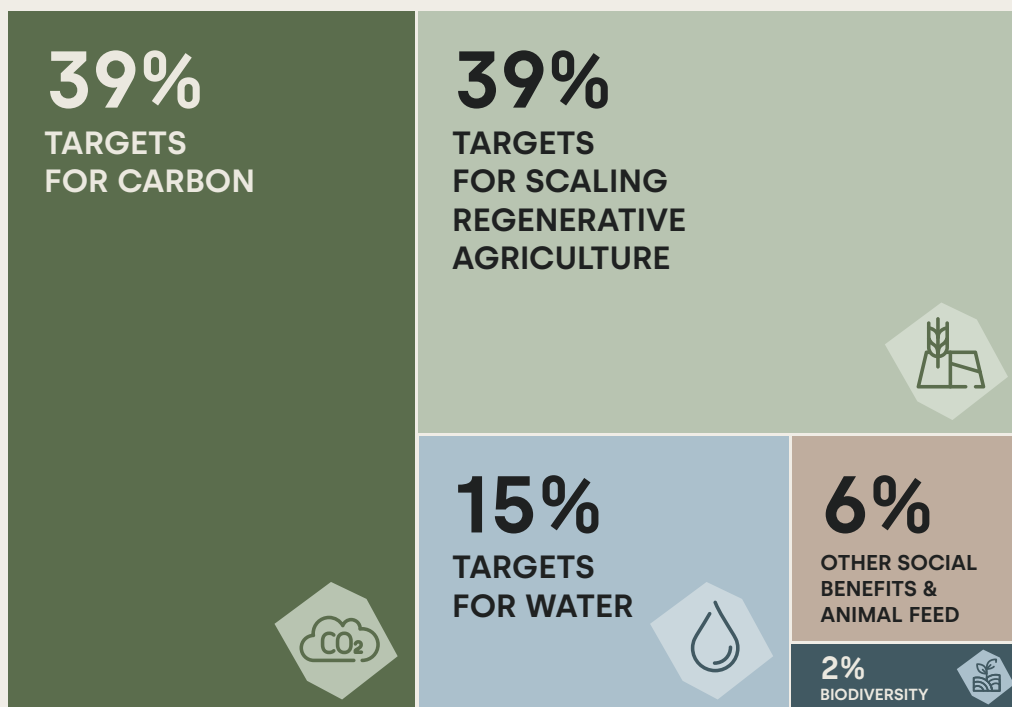
All our members have set at least one target and the Coalition has collectively set 54 targets.

Companies have made major commitments for carbon reductions and the overall scaling of their regenerative agriculture adoption. They often express targets as the following:

“By 2030, we will roll out regenerative agriculture programs in x countries/on x hectares/with x farmers.”

“By 2030, x% of our sourcing will come from regenerative agriculture.”

Figure 5: Outcomes covered by the disclosed targets



Progress on and quality of the targets

Most of our members are actively reporting and progressing on their targets. Their current commitments appear well-defined. Of the total list of targets, the majority (77%) are in progress and the remaining targets are either new (10%), changed (6%) or completed (6%).

KPI 3 measures the percentage of commitments or targets in the most recent year that meet SMART criteria for regenerative agriculture, requiring them to be specific, measurable, achievable, relevant and time-bound (at least 4 out of 5). The analysis shows that 78% of the 54 total targets are SMART, with the targets for water and carbon outcomes the most well-defined.

Overall, we observe that having a higher number of targets tends to result in target-setting that is more holistic and SMART compared to having fewer targets. We have observed that most companies are not setting enough targets: 50% of members set a maximum of 2 targets, typically including at least one for carbon. A second group, accounting for 35% of our members, has set an average of 3-4 targets; 11% stand out by setting a high number of targets (6-7) with SMART objectives of high quality (84%), serving as a source of best practices for other members.

Most of the targets considered SMART reflect a narrow focus on carbon and water. Targets for the adoption and scaling of regenerative agriculture are usually the least SMART, since at this stage there is no definition for regenerative agriculture that aligns with all our members. Some of our members refer to their internal scorecard, whereas

others don't detail the conditions they consider as regenerative. This presents the disadvantage of diluting the impact due to the discrepancies or being too generic.

To ensure measurable progress in the scaling of regenerative agriculture, companies need to set clear targets for each of the 12 regenerative agriculture outcomes, detailing outcome sub-targets under their existing overarching commitments of scaling regenerative agriculture adoption.

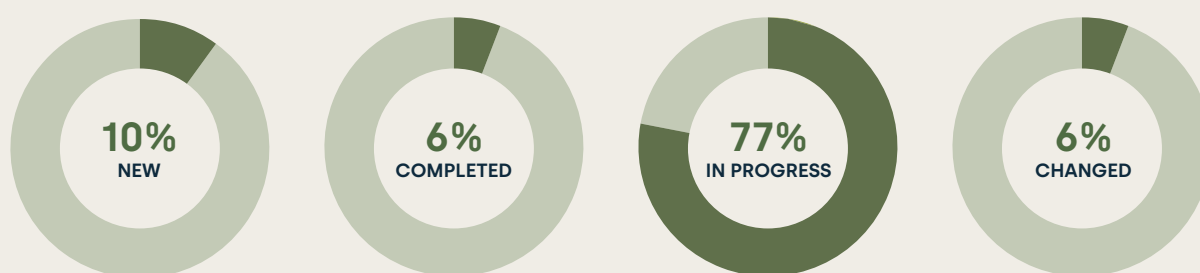
Next steps needed

Four of our members have collectively set a target to convert 12.5 million hectares to regenerative agriculture by 2030. So far, they have transformed 3.9 million hectares, leaving 8.6 million hectares to complete in the next six years. This means they are at 31% of their goal, with 69% still to go.

Five percent (5%) set a target to scale regenerative agriculture by reaching 5,000 farmers by 2030. Exceeding their ambition, companies have already empowered, trained or supported 10,000 farmers through regenerative agriculture and biodiversity programs. Additionally, the Coalition collectively reports having onboarded 300,000 farmers in a regenerative agriculture transition.

While targets appear to be in progress, there is a need for improved reporting and more clarity on how far companies are from their completion rates. In addition, a small proportion of companies do not report on progress on their targets over the past five years, accounting for six targets without a track record.

Figure 6: Status of the 54 reported targets



Best practice

- Establish one specific target for each of the outcomes from OP2B's Regenerative Agriculture Principles to ensure the impact is holistic and targets are SMART and go beyond targets for the overall adoption of regenerative agriculture.
- Prioritize targets that respond to planetary boundaries and improve social and economic outcomes.
- Report progress over the last five years, including expected end year, initial objective and clear completion rate.
- Highlight year-by-year achievements.
- Detail how you monitored targets, specifying the tools and partners involved in the monitoring and evaluation (M&E) process.

Theme C: Pilots/landscape action

KPI 4 - Total number of companies with pilots/programs

KPI 5 - Progress on landscape action over 5 years: the % of pilots already showing progress over the last 5 years

KPI 6 - Percentage of qualitative pilots (vs total number of pilot programs)

Most companies have initiated regenerative agriculture pilots or programs in the past five years. With, the number, scale and maturity of pilots and landscape actions varied.

Multinational corporations with complex operations and supply chains are leading in implementing numerous regenerative agriculture initiatives. Sixteen percent (16%) of the companies assessed have implemented more than 15 programs, as measured by KPI 4. We assessed 72 pilots/programs. The exact scale of pilots is challenging to determine as some companies count each demonstration farm as a pilot, while others organize their efforts by deploying programs throughout various supply chains. In contrast, one company does not report any pilots or programs based on our findings.

More than half of members (58%) started their pilots before 2022 and have already demonstrated some results, aligning with KPI 5, which measures the percentage of pilots showing progress over the last five years. These achievements include reaching specific hectares, engaging several farmers, conducting capacity-building sessions and implementing regenerative scorecards for two years.

Another 42% have either initiated pilots in 2022/2023 or have not reported any progress. Our estimates show that 300,000 farmers are already involved in pilots related to regenerative agriculture. Members have initiated these pilots worldwide, covering more than 24 countries. Most of the pilots are in Argentina, France and India.

However, 37% of the companies assessed fall short in setting qualitative initiatives, according to KPI 6, which evaluates the quality of pilot programs based on criteria like goal disclosure, holistic approach, commodity focus, validation and collaborations. Eleven percent (11%) of the companies demonstrate strong practices in structuring qualitative pilots and can serve as inspiration for the other members.

Note: Assessing the progress of landscape actions and pilot projects in sustainability reports was challenging due to unclear or unmentioned timeframes, including start and end dates.

Best practice

- Highlight how each pilot relates to the overarching company strategy, selected outcomes and targets.
- Disclose the specific goals of each pilot and clearly specify its scale: is it a demonstration farm, a pilot in a single supply chain/commodity/geography involving multiple farms or part of a global program? If you conduct multiple pilots, organize them under their respective programs and aggregate their overall impact, with the option to delve into specific sections detailing individual pilots.
- Report on any collaborations and partnerships established through these pilots.
- Be clear about the start and end dates of the pilots and disclose achievements over time.

Theme D: Monitoring & evaluation (M&E)

KPI 7 - Total number of companies with baselines

KPI 8 - Total number of companies with absolute targets

KPI 9 - Total number of companies with monitoring in place

KPI 10 - Percentage of different types of monitoring

The M&E of the desired regenerative agricultural outcomes requires ensuring progress on the goals set and identifying areas for improvement. Companies use various methods to collect data and assess performance, with classification in two categories: large-scale technology-based monitoring and on-farm manual assessment.

The first category mostly uses large-scale public or private sector databases that work automatically as they are satellite images, remote sensing data or topographic maps. In contrast, farmers, advisors or data collectors observe or collect data through on-farm manual assessment. This includes scorecard assessments, auditing, self-evaluation information and soil sample collection and requires human resources.

Our findings show that 84% of members have put M&E in place, which is crucial to demonstrating the impact and value of the regenerative transition, aligning with KPI 9.

Among those implementing monitoring systems, KPI 10 shows three different types of monitoring (see Figure 8):

- On-farm manual assessment (46%)
- A combination of technology-based and on-farm manual assessment (31%)
- Large-scale technology-based monitoring (23%)

However, monitoring efforts primarily focus on GHG emissions; 37% of companies have also monitored their impact and established a baseline for other topics in addition to GHG emissions (such as the adoption of regenerative agriculture practices or a decision tool for farm management).

Figure 7: Distribution in types of monitoring

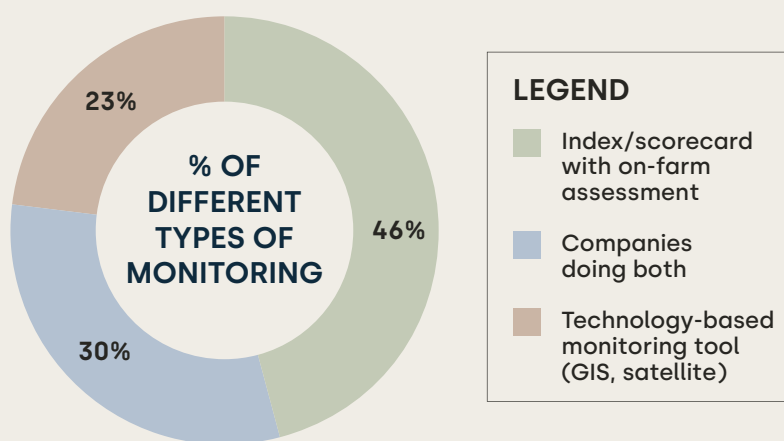
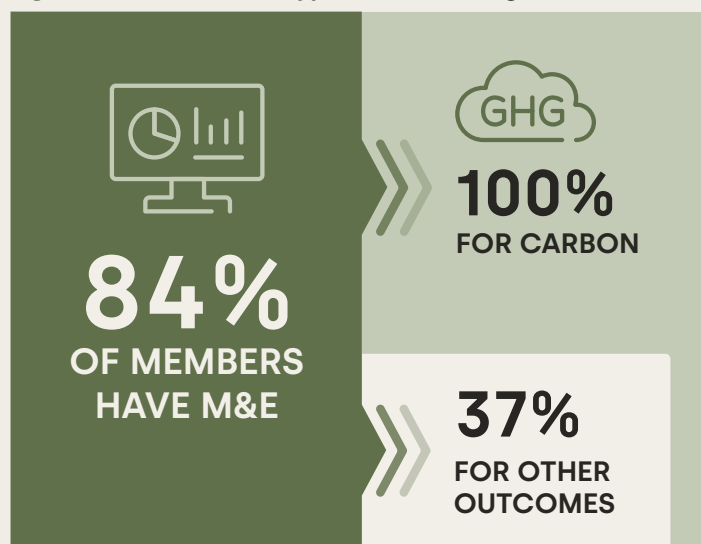


Figure 8: Distribution in types of monitoring



Best practice

- Combine on-farm data collection with satellite technology for a robust monitoring methodology.
- To alleviate the burden on farmers, invest in partnerships with data collectors and field advisor organizations (such as partnering with the [Soil Health Institute](#) or with [FAI Farms](#)).

Theme E: Transition finance

KPI 11 - Total number of companies with investments in regenerative agriculture

KPI 12 - Total number of companies that describe the structure of the investment and disclose the amount of the investment

KPI 13 - Percentage of different types of investment

Sixty-eight percent (68%) of members mention financing regenerative agriculture in their reports and 47% also disclose the amounts. They have invested €3.6 billion in regenerative agriculture between 2019 and 2024. By 2025, they will have committed an additional €1.2 billion and have planned another €1.2 billion in investments for the period 2025-2030, bringing the total projected investment between now and 2030 to €2.4 billion. This showcases a commitment to financing the agricultural transition and underscores their dedication to actively enabling this transformation.

However, there is a need for greater transparency and a clear indication of the distribution of direct financial support to farmers, internal R&D and in-kind contributions.

From the different investment support possibilities, KPI 13 shows that in-kind contributions through technical advisory are the mechanism most mentioned. Grants and fund mechanisms are the second most selected option, although it is also the one with the least clarity in terms of the allocation of the investment (investment in a land asset for the company, grant for internal corporate R&D, new innovative tool or formula, directly financing material for farmers, etc.). Without further disclosure on how they are distributing the funding and what types of support they are providing, this information doesn't necessarily imply direct financial benefits for farmers on their balance sheet.

We expect that 46% of the transition financing types described in the reports aim to provide direct financial benefits to farmers. This is an estimate based on the type of transition support that we assume benefits the farmers directly in terms of finance, namely offering price premiums (affecting revenue) or greater interest-free loans, insurance and materials at discounted prices (affecting cost). However, we can't determine the exact amount going directly to farmers as assessed reports do not disclose this information.

Figure 9: Investment financing for regenerative agriculture since 2019

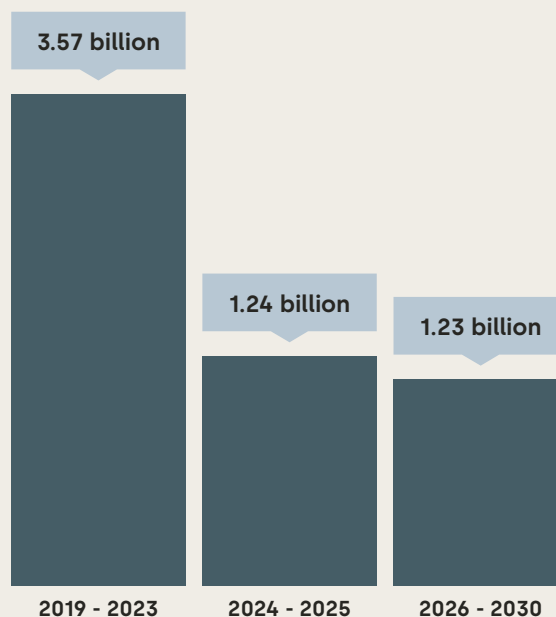
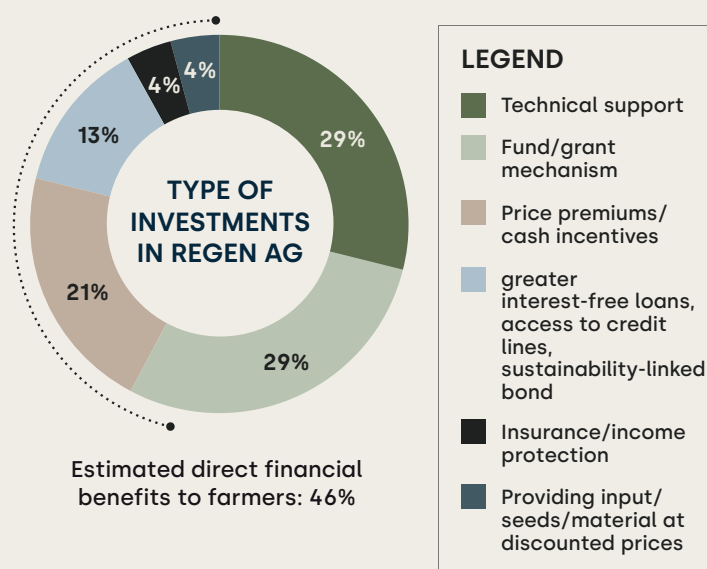


Figure 10: Distribution of types of regenerative investments mentioned



Best practice

- Specify the type of investment. If it's a fund or grant mechanism, detail further what type of support you allocate this to (technical support, price premiums/cash incentives, greater interest-free loans, greater access to credit lines, insurance/income protection, providing inputs/seeds/material at discounted prices, other).
- Provide detailed information on its impact, including scope, timeframe, community involvement and how farmers will benefit.
- Disclose the aggregated amount to encourage more private-public initiatives and foster additional financing partnerships.

Looking *forward*



03.

03. Looking forward

We have made progress on advancing our regenerative agriculture agenda. However, there is still more work to do.

Unlocking the potential of regenerative agriculture requires a new collaboration approach.

The urgency to accelerate the transition to regenerative practices has never been greater, with only five harvests left until 2030. The world's prosperity depends on farmers and healthy soil. The time for pilot projects has run out; it's time to unlock large-scale investments in agriculture to restore degraded land and adapt to climate change.

To achieve this, it is essential to unleash three key strategic levers for metrics, finance and policy:

- Robust accounting methods and voluntary disclosure frameworks will help measure progress and attract investments, with practical pathways aligning business performance with financial incentives.
- Significant scaling of investments is necessary to support farmers who need flexible financing

solutions, risk-sharing cooperatives and technical assistance.

- Collaboration among financial institutions, value chain actors and policymakers is essential to creating an enabling environment, harmonizing reporting guidelines and repurposing subsidies to accelerate the transition.

With this report, we aim to highlight the progress of our members on their journeys to regenerative agriculture over the last five years. The KPIs measured will need ongoing enhancements, serving as a baseline for future assessments of the Coalition's progress. Transparency and accountability will be foundational to demonstrating the transformational change we aim to deliver.



Report *limitations*



04.

04. Report *limitations*

This is the first report published on the progress of OP2B members in regenerative agriculture. We've based the progress in this report on published and verifiable data from 19 of the 26 OP2B members. We acknowledge that companies often engage in more projects than what they disclose. It is important to recognize the inherent challenges in corporate sustainability reporting, particularly in disclosing verifiable information. The complexity of tracking, ensuring data interoperability and validating data across scope 1, 2 and 3 emissions, coupled with varying standards for measurement, can create hurdles in setting consistent baselines and assuring data.

Moreover, building broader alignment on a core set of environmental and socioeconomic outcomes remains ongoing (as highlighted in the Progress and insights section). This means that companies have only begun to align on a core set of outcomes and it will take time to implement them across their sourcing operations and to appear in company reporting. Nonetheless, this report can act as a baseline for future progress. We look forward to sharing the Coalition's ongoing collective impact in future reports.



5. Annex: Detailed methodology

Theme A: Outcomes

Outcomes key performance indicator (KPI)

This KPI assesses whether companies have the overarching outcomes:

1. Reduced **GHG emissions**
2. Increased **sequestered carbon**
3. Increased **soil health**
4. Improved **ecological integrity**
5. Increased cultivated **biodiversity**
6. Improved **environmental flows**
7. Reduced **water pollution**
8. Reduced **pesticide risk**
9. Increased **well-being**
10. Increased **social benefits**
11. Increased **financial benefits**
12. Well-managed **animal welfare** & regenerative livestock

The selection of these 12 outcomes was the outcome of comparing [OP2B's Framework for Regenerative Agriculture](#) to nine other regenerative agriculture-related works: FAIRR,⁹ WBCSD/OP2B RAM,¹⁰ Regen10,¹¹ Sustainable Agriculture Initiative (SAI) Platform,¹¹ Regenerative Organic Certified (ROC),¹³ Textile Exchange,¹⁴ Regenagri¹⁵ and Rainforest Alliance.¹⁶

The first 11 outcomes are those with the most mentions in the frameworks. Not all frameworks have animal welfare and regenerative livestock management but we acknowledge it as important for companies involved in livestock-related activities. Therefore, we award the animal welfare outcome an extra half a point for extra commitment, while we award the other 11 outcomes one point each.

Note: Excluded frameworks related to regenerative agriculture are the ones that are more applicable to farm assessment, such as the Global Farm Metrics and Regen10 Farm level.

Theme B: Targets

This KPI assesses how the companies have progressed in actions for regenerative agriculture between 2019 and 2023. We have used scores A to D, which indicate:

- A: majority completed
- B: equally completed/in progress
- C: mainly in progress/new
- D: mainly in progress/cancelled (or not tracked)

Theme C: Pilots/landscape action

We assessed each company on their progress in their landscape actions over the past five years.

We scored them on two criteria: A or B.

- A: Companies that started pilots before 2022 and are already showing that some of their pilots have achieved results (reached # ha, # farmers, # of capacity building sessions, scorecard implemented for two years).
- B: Companies that only started/initiated new pilots in 2022/2023 or have not reported any progress.

Where there are pilot programs in place, we further assessed these with specific criteria. We select these criteria from a combination of the pilot criteria from the FAIRR report and the suggested landscape criteria from OP2B.¹⁷ We consider a pilot to be qualitative when it meets at least two of the following three criteria:

- Disclosure of goals – Assess if they have a clear target for this specific pilot
- Validation – By certification or verification, assess if the pilot has a specific label attesting to its certification or has received verification from any recognized verification body (e.g., carbon credit, Rainforest Alliance, Bureau Veritas¹⁸)
- Collaborations – Assess if the pilot is in a partnership or in a coalition with other companies, research institutes, foundations and local or global non-profit organizations

D: Monitoring and evaluation

This criterion is to assess the data collection robustness of companies, checking if they have proper monitoring in place to check the progress against their targets and which tools they use for that. We first evaluate if the company has set the target according to an existing baseline and determine whether it is an absolute or relative target. The difference between the two is critical and has consequences for the quality of the targets as we sometimes see, for example, % decreases in carbon with an overall output growth year on year. Then we look at the progress measurement.

We characterized the type of monitoring and evaluation (a proxy indicator or exact outcome measured, certified audit, technology-based, self-evaluation, etc.) and its scope (farm-level, landscape level or global level). Additionally, for companies with complex supply chains or multiple commodities, we specify differences within branches if disclosed.

E: Transition finance

Here, we assessed if the companies have made funding available to support the transition of farmers and if they disclose the structure or the amount of the investment made. This can either be direct (premiums) or indirect (loans, investment, support to diversify incomes and reduce costs, etc.). We summarize the findings in three KPIs.

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Acknowledgements

Acknowledgements

WBCSD developed this report with support from Metabolic. We would like to thank members of the OP2B Steering Committee and partners for providing their insights and collaboration: Danone, Diageo, Groupe L'Occitane, HowGood, Invivo group, LVMH, McCain, Nestlé, Unilever.

Daniel Araujo on Standards & Quality Assurance (Regenerative Organic Alliance) and Dr Alain Vidal (OP2B Scientific Advisor) reviewed the methodology.

Dana Rakha-Michalon, Senior Manager, OP2B (rakha@wbcsd.org) and Tess Hayes, Senior Associate, OP2B (hayes@wbcsd.org), supported the development of this report. Metabolic (Maëla Porcheron and Josca Breeman) served as technical advisors and co-authors of the report.

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The World Business Council for Sustainable Development (WBCSD) is a global community of over 220 of the world's leading businesses, representing combined revenue of more than USD \$8.5 trillion and 19 million employees. Together, we transform the systems we work in to limit the impact of the climate crisis, restore nature and tackle inequality.

We accelerate value chain transformation across key sectors and reshape the financial system to reward sustainable leadership and action through a lower cost of capital. Through the exchange of best practices, improving performance, accessing education, forming partnerships and shaping the policy agenda, we drive progress in businesses and sharpen the accountability of their performance.

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About One Planet Business for Biodiversity

The UN Climate Action summit saw the launch of the [One Planet Business for Biodiversity](#) (OP2B) coalition in 2019 as part of the One Planet Lab. Since 2021, OP2B has been a program of the World Business Council for Sustainable Development (WBCSD).

Now comprised of 26 companies representing a collective market value of more than USD \$893 billion, OP2B is an international, cross-sectoral and action-oriented business coalition on biodiversity with a specific focus on regenerative agriculture. We are determined to transform agricultural models and catalyze action to protect and restore cultivated and natural biodiversity in agricultural value chains.

The Coalition focuses on scaling up regenerative agriculture through three key levers:

1. Harmonizing measurement, reporting and accounting methods to attract investments
2. Scaling transition finance to support farmers with flexible financing and assistance
3. Fostering public and private sector collaborations to create an enabling environment and harmonize guidelines.

We are working to create the conditions that will enable all farmers to adopt practices that improve soil health and water resources, enhance biodiversity, increase carbon sequestration in soil, reduce greenhouse gas emissions and improve farming livelihoods.





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