

# BIOECONOMY: A MAJOR ACHIEVEMENT AT G20 AND THE NATIONAL STRATEGY

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The discussion about bioeconomy as a potential pathway to combat biodiversity loss and the effects of climate change is not recent. This economic development model aims to generate products, processes, and services with added value through the sustainable use of natural resources, focusing on work and income while transitioning towards a more inclusive global economy that positively impacts the climate, nature, and people.

The topic has been widely debated at the international level and it is to the credit of Brazil's leadership at G20 to have managed to approve a declaration that defined the 10 High-Level Principles on Bioeconomy. This marks the first time in history that this issue has been the subject of a multilateral agreement. While it is only the beginning, those working in this field celebrated this victory greatly.

Among other things, the document addresses the need for international collaboration and cooperation, addressing global challenges, mobilization of complementary strengths, innovation and entrepreneurship, and promotes financing, capacity building and sharing of best practices. To achieve this, each country should rely on specific approaches that must be implemented according to national priorities and regional and local circumstances.

The application of the established principles must be in accordance with the Paris Agreement for combating and adapting to global climate change and with the Kunming-Montreal Global Biodiversity Framework for the conservation and sustainable use of biodiversity. These references are highly significant as they also represent an official acknowledgment, by the signatory countries, of the undeniable connection between the Biodiversity and Climate agendas.

In Brazil, the National Bioeconomy Strategy has been recently formulated under Decree No. 12,044/2024 and, thus, the country officially started to coordinate and create public policies aimed at implementing this model in the country, by means of the necessary articulation between the government, civil society and the private sector.

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For the implementation of this strategy, the decree provides that a National Bioeconomy Development Plan must be prepared by the National Bioeconomy Commission, which will be formed by a joint act of the Ministry of Environment and Climate Change, the Ministry of Development, Industry, Commerce and Services and the Ministry of Finance.

Notably, there is a positive emphasis on the need to harmonize the Plan with a range of other policies that are not only environmental in nature but also related to industrial development, science, technology and innovation, agricultural policies and food security, access to genetic heritage and benefit-sharing, the sustainable development of traditional peoples and communities, and climate change policies.

Ultimately, the development model in question will have repercussions on the various sectors of the economy, generating opportunities and challenges for all of them, including agribusiness and industry.

The fact is that, once the foundations of the national strategy have been defined, the focus is now on defining the members who will make up the National Bioeconomy Commission, since the next step will be the development of the National Bioeconomy Development Plan, so that it becomes concrete, and priorities are established.

In parallel with the initiatives of the Executive Branch, Complementary Law Bill No. 150/2022, which aims to establish the National Bioeconomy Policy, is currently under consideration in the House of Representatives. What is expected is that the Legislative Branch pays attention to the existing regulations so that, to the greatest possible extent, there are no setbacks or legal uncertainties due to potential incompatibilities between laws.

There is no doubt that the global and national economy must be sustainable. However, for us to effectively move in that direction, it is essential to establish clear rules. Timing is crucial in this equation. The private sector and financial institutions will be key to driving these actions. The quicker we achieve legal certainty and market incentives, the greater the momentum will be toward achieving these objectives.

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