

Te Papa Ao Tūroa, Aotearoa Manaaki Taiao, Tiaki Ora

The Power of Peatlands

An untapped, high-impact opportunity for Aotearoa New Zealand

The Challenge

Peatlands are valuble, ancient wetlands, made up of a mix of waterlogged soil and dead, very slowly decaying plants called peat, accumulated over thousands of years. Despite covering only three percent of the planet, peatlands can punch far above their weight, storing twice the amount of carbon of forests, a third of global soil carbon and 10 percent of global freshwater, as well as providing habitats for some of our most unique animals and plants.

However, 90 percent of Aotearoa NZ's wetlands, including more than 200,000 hectares of peatlands, have been drained and converted to farmland, which slowly releases their immense carbon stores into the atmosphere. Drained peatlands emit the equivalent of about 6.5 percent of Aotearoa NZ's net greenhouse gas emissions every year– comparable to the country's total emissions from industrial processes and product use–despite covering less than one percent of its land area.

Degraded peatlands can no longer store water, reduce flooding or efficiently absorb carbon, and they pose a huge fire risk to local communities. Even protected areas of remaining peatlands are under increasing threat from drainage, fire, pollution and pests, all made worse with climate change.

The Potential

Restoring and protecting these underappreciated ecosystems is a substantial opportunity to fight climate change, store water, reduce fire risk, protect downstream communities from flooding and provide places for wildlife to thrive. But despite all these benefits, there are few incentives for landowners to restore their peatlands and major barriers for implementing projects.

To change this, The Nature Conservancy (TNC) is embarking on an initial exploratory project in Aotearoa NZ investigating how to fund and incentivise peatland restoration and reduce the barriers to action; an opportunity not yet capitalised on at scale in this country. Our project includes working on financing mechanisms for delivering sustainable, equitable outcomes for people, climate and nature from peatland restoration.

Our approach embraces working with the private sector, iwi/hapū (Māori tribes and sub-tribes), private landowners, universities and research institutes, NGOs, local government and central government.

Verified peatland carbon credits

TNC is already leading work to develop a carbon credits market for coastal wetland (blue carbon) restoration in Aotearoa NZ. Using lessons learned from this programme and working with a global network of peat teams and local collaborators, our goal is to support and enable a robust carbon credit methodology and generate verified peatlands (teal) carbon credits. These credits can be sold as an alternative source of revenue to landowners of restoration sites, incentivising restoration and providing buyers with an opportunity to offset their residual emissions and provide numerous co-benefits to people and nature.

Policy and engagement

We will also work alongside our global colleagues, central and local government on putting in place the policy, regulatory and legal settings needed to enable carbon markets for peatlands in Aotearoa NZ. Another key aspiration is to build an expert and engaged community of central and local governments, local communities, iwi and hapū, government agencies, researchers and other stakeholders.







Our conservation values

TNC provides global experience and perspectives in conservation. We are:

- → science-based and solutions-oriented
- → able to work at a scale that brings transformative results
- → highly experienced on the world stage, with a nearly 75-year track record and active conservation programs in 81 countries
- non-confrontational and focused on the greatest possible outcomes for people and nature
- → a driver of sustainable finance models that ensure conservation is supported for the long-term

Above: Rabia Sheikh, research student, taking a core sample from the Greenswamp Bog, Rēkohu Chatham Islands © Courtesy of Rabia Sheikh

Long-term benefits

- Reduced greenhouse gas emissions
- ➔ Rare habitat restoration and threatened species recovery
- → Adaptation to climate change through increased water storage and reduced downstream flooding and fire risk
- → An innovative sustainable financing system for peatlands restoration that helps to overcome financial and scaling barriers for landowners wanting to convert marginal land to restoration sites
- Informing central government policy to instill confidence about the potential for a peatlands carbon market in Aotearoa

The opportunity

Harnessing the power of peatlands for biodiversity and habitat restoration, climate change mitigation and adaptation, and sustainable financing systems in Aotearoa New Zealand.

Contact



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