



Sustainability Has No Future Without Substantiation

If you can't prove it, don't promote it.

Only real evidence—***not fluff***—can overcome sustainability's credibility problem.

Sustainability: All Fluff. No Substance.

Two decades. Millions spent. Thousands of glossy reports. But how much of it can be proven?

Sustainability reporting has become one of the most polished—and expensive—forms of corporate marketing. Beautiful photography. Aspirational targets. Inspiring language.

Yet without independently verifiable results, how much are these reports really worth?

Look beyond promises to **what actually gets implemented** and the numbers are striking.

A 2020 study [1] of 80 luxury goods manufacturers found just **168 announcements of sustainable practices** in the Wall Street Journal over a decade.

That's roughly **two announcements per company, per decade**. Not exactly a sustainability revolution!



Research into sustainability, operations and financial performance [2] **found that hubris and overconfidence, often linked to strong financial performance, is a major driver of irresponsible corporate behaviour.** Companies earning above-average profits were more likely to breach environmental or social obligations.

2026 research [3] explores criticism of circularity and sustainability, noting some commentators saying they are a **“politically motivated agenda driven by neoliberal ideology, business interests, and pliant knowledge communities. The agenda is said to protect a status-quo economic system** while making only incremental or performative progress on sustainability”.

This same research goes on to say, **“When narratives about sustainability are folded into global policy agendas and discourses,** they can present themselves as based on scientific and political credibility”.

Earlier this year, Business for Nature, whose website states, “We are a **global coalition** mobilizing leading businesses to champion bold policy reform and **accelerate the transition to a nature-positive economy**”, described the transition as being in the **“messy middle”**. [4]

After a decade investigating the trade in wild species, Nature Needs More would say, **“It is simply a mess”**. [5]

Business has invested heavily in marketing sustainability, now they must invest into substantiating their claims. Sustainability hype without proof is just noise.

Sustainability actions and reporting should be as transparent as a glass slipper—but never as fragile as one.

Sustainability: Report What Matters. Prove What You Claim.

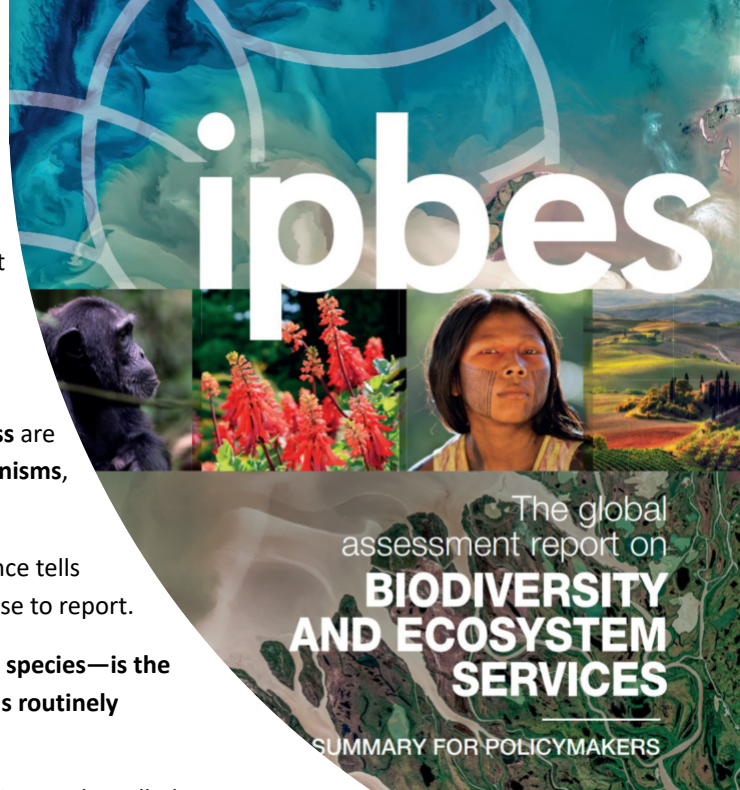
The 2019 IPBES Global Assessment on Biodiversity [6], drawing on more than 15,000 scientific and government sources, with contributions from 145 experts across 50 countries, **found that around 1 million species are threatened with extinction**, many within decades.

IPBES identified the top five direct drivers of nature loss are changes in land and sea use, **direct exploitation of organisms**, climate change, pollution, and invasive species.

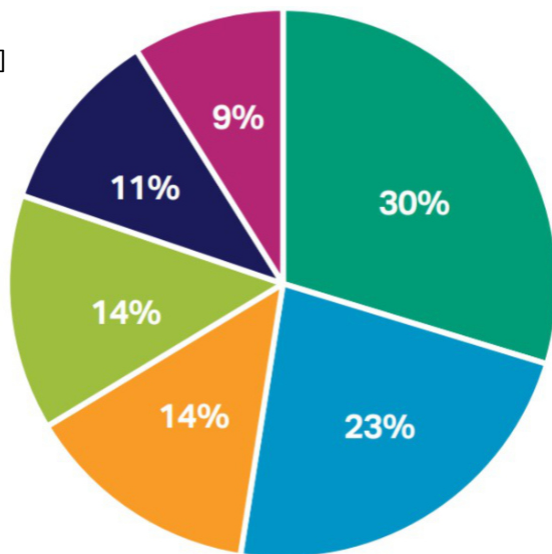
Yet there is a glaring disconnect between what the science tells us and what many companies and media channels choose to report.

Direct exploitation—the commercial extraction of wild species—is the second biggest driver of global biodiversity loss. Yet it is routinely absent, diluted or buried.

This omission and distortion is a choice, it matters and it must be called out.



[7]



- Changes in land and sea use
- Direct exploitation of organisms
- Climate change
- Pollution
- Invasive alien species
- Remaining

Companies and industries have become very good at reporting commitments, intentions and incremental improvements.

Now they need to become much better at reporting impacts, confronting uncomfortable realities and substantiating claims.

Sustainability reporting should not be a carefully curated story about the good a business chooses to show.

It should be an honest account of what the business takes, what it impacts, what it changes—and what it can prove, **including the parts it would rather not talk about.**

Every unproven claim makes sustainability impossible to trust.

And, if you don't report what matters, don't call it sustainability.

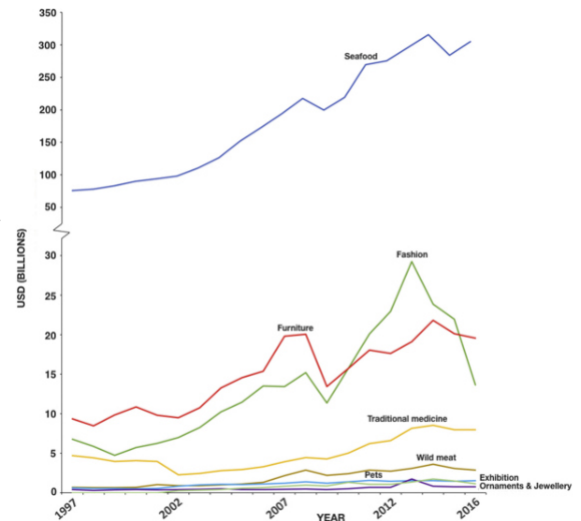
Illuminating 20 years of global, legal wildlife trade.

2021 research [8] exposed an uncomfortable truth about the global trade in wild species. **The world's biggest wildlife trading nations are not impoverished.**

The major importers and exporters are overwhelmingly **wealthy countries, and highly profitable companies servicing luxury markets.**

So why is wildlife trade so often framed around community livelihoods and poverty alleviation?

Because that narrative conveniently shifts attention away from this uncomfortable truth, the **mega profits made from industrial scale commercial extraction and trade.**



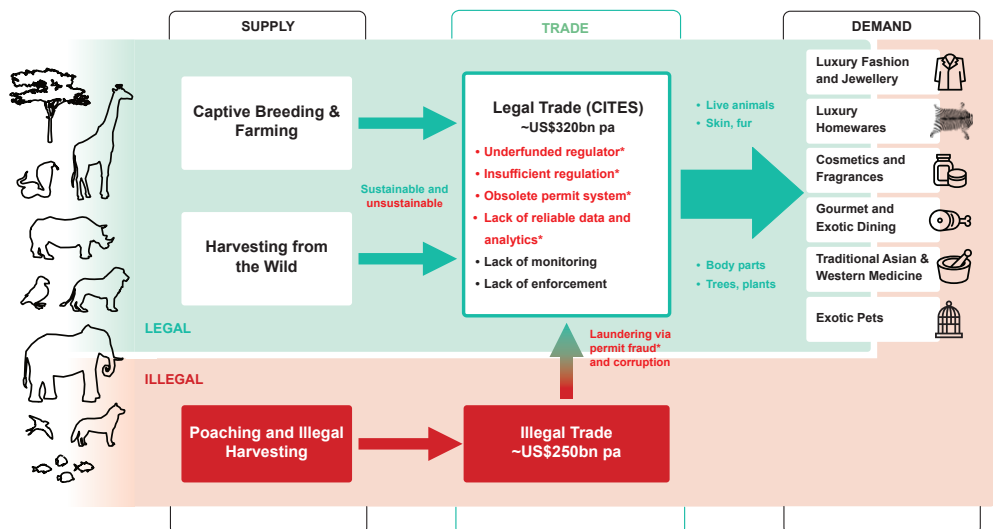
When a multi-billion-dollar global trade primarily benefits wealthy economies, investors and commercial enterprises, **poverty alleviation cannot be a blanket justification for business-as-usual.** It is a strawman argument that distracts from where the money, power and responsibility actually sit.

You cannot build a multi-billion-dollar industry, call it sustainable, and **then plead poverty when it comes to regulating it.** If the trade can generate the profits, it can fund the accountability.

Companies' failure to substantiate sustainability claims is eroding trust in sustainability, with its credibility already beginning to unravel.

If the global wildlife trade is fundamentally a trade of wealthy countries, wealthy investors, wealthy buyers and profitable companies, what excuse is there for the regulatory system governing it to remain so impoverished and weak?

The wealth exists. The profits exist. The commercial infrastructure exists. **Sustainability without the corresponding proof is nothing more than a neoliberal ideology.**



* Currently the legal and illegal trade are so intertwined that they are functionally inseparable.

A Global Business Scandal: The Wildlife Trade's Legitimacy Gap

The global trade in wild species has a credibility problem that sustainability leaders can no longer ignore.

Claims of sustainable and legal sourcing are **only as credible as the systems that verify them.**

For the global trade in wild species, **those systems remain deeply inadequate.**

Until the transparency, resourcing and enforcement gaps are closed, any claims about the sustainable and legal use of wild species for trade have an unresolved **evidentiary gap, and therefore a Legitimacy Gap.** [9]

Yet businesses continue to build sustainability narratives around **claims that current verification systems cannot substantiate.**

The Wildlife Trade Has A Legitimacy Gap

It's Time To Close The Gap

Every time sustainability, environmental, conservation, scientific or the mainstream media repeat that, "Under CITES, the trade of species is strictly regulated", **they normalise, sanitise and legitimise greenwashing dressed up as regulation.** What sounds reassuring can be little more than commercially or politically convenient rhetoric.

So why do we continue to accept sustainability claims without demanding the underlying evidence? Because the system has normalised, sanitised and legitimised the gaps. But:

- **We cannot claim sustainability without evidence.**
- **We cannot verify what we cannot see.**
- **And we cannot fix what we refuse to confront.**

Silence about this global business scandal is not neutral, it is a choice. **Silence protects the status quo.**

History will record this silence. What happens next will determine whether that record is one of accountability or complicity.



Overproduction



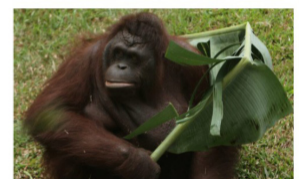
Overconsumption



Profits Over Principles



Biodiversity Collapse



The 2030 Kunming-Montreal Global Biodiversity Framework KMGBF

The KMGBF is in effect the world's "Strategic Plan For Biological Diversity 2022-2030". [10]

The IPBES has identified direct exploitation—the commercial extraction of wild species—as the second biggest driver of global biodiversity loss. It is addressed directly by the KMGBF's Goals and Targets.

The **critical target addressing the international commercial trade in wild species** is Target 5 which requires the **use, harvesting and trade** of wild species to be **sustainable, safe and legal**, while preventing overexploitation and minimising impacts on non-target species and ecosystems.

Target 5 covers all uses, harvesting and trade of wild species, **including food, clothing, medicine, cultural, scientific and commercial uses. Sustainable means** harvesting and trade remain within species' capacity to renew; **legal means** complying with relevant international, national and local laws.

Target 5 evolved from Aichi Biodiversity Target 6, part of the 2011–2020 Strategic Plan. **None of the Aichi Targets were achieved.** [11]

Wild species cannot afford another lost decade. Yet it is now 2026, and nothing has changed and with discussions of the "messy middle". Which is why Nature Needs More can with **100% certainty state that there is No Chance of achieving Target 5 by 2030.** [12]

When voluntary sustainability governance fails to maintain public trust, government intervention becomes a pragmatic necessity—not a progressive preference—to deliver credible, enforceable accountability.



Kunming - Montreal
GLOBAL BIODIVERSITY FRAMEWORK



Example 1: Biodiversity Landscape Analysis & The KMGBF

This analysis and report [13] was produced by Textile Exchange, The Fashion Pact and Conservation International.

There is a significant omission: KMGBF Target 5—the requirement that wild-species use, harvesting and trade be sustainable and legal—is not mentioned once.

The fashion industry knows it is vulnerable to greater public scrutiny of the use of wild species in its production processes.

This report was created in response to the KMGBF, acknowledging, “The 15th Conference of Parties to the UN Convention on Biological Diversity (COP15) in December 2022 adopted the Kunming-Montreal Global Biodiversity Framework (GBF), which includes four goals and 23 targets for achievement by 2030”.

The report itself acknowledges **that understanding biodiversity risk requires supply-chain traceability, and that without traceability, there are limits to what product claims can be made.**

Yet it also suggests companies can continue communicating sustainability actions separately from the products they sell.

After two decades of “even if you can’t prove it, you can still promote it,” this **risks perpetuating the very problem sustainability reporting should solve.**

The more concerning question is why Conservation International did not challenge this approach—and instead push for the opposite: no verifiable evidence, no claim.

Unsubstantiated sustainability claims mask biodiversity loss when endangered species are used in the textiles industry.

Biodiversity Landscape Analysis

For the Fashion, Apparel, Textile, and Footwear Industry

September 2023

Some of the key targets of the GBF specifically relevant to raw material production in the textile industry include:

Target 2:

Ensure that by 2030 at least 30% of areas of degraded terrestrial, inland water, and marine and coastal ecosystems are under effective restoration, in order to enhance biodiversity and ecosystem functions and services, ecological integrity and connectivity.

Target 3:

Ensure and enable that by 2030 at least 30% of terrestrial and inland water areas, and of marine and coastal areas, especially areas of particular importance for biodiversity and ecosystem functions and services, are effectively conserved and managed through ecologically representative, well-connected and equitably governed systems of protected areas and other effective area-based conservation measures, recognizing Indigenous and traditional territories, where applicable, and integrated into wider landscapes, seascapes and the ocean, while ensuring that any sustainable use, where appropriate in such areas, is fully consistent with conservation outcomes, recognizing and respecting the rights of Indigenous peoples and local communities, including over their traditional territories.

Target 4:

Ensure urgent management actions to **halt human induced extinction** of known threatened species and for the recovery and conservation of species, in particular threatened species, to significantly reduce extinction risk, as well as to maintain and restore the genetic diversity within and between populations of native, wild and domesticated species to maintain their adaptive potential, including through in situ and ex situ conservation and sustainable management practices, and effectively manage human-wildlife interactions to minimize human-wildlife conflict for coexistence.

Target 7:

Reduce pollution risks and the negative impact of pollution from all sources by 2030, to levels that are not harmful to biodiversity and ecosystem functions and services, considering cumulative effects, including: (a) by reducing excess nutrients lost to the environment by at least half, including through more efficient nutrient cycling and use; (b) by reducing the overall risk from pesticides and highly hazardous chemicals by at least half, including through integrated pest

GUIDANCE DOCUMENT

Example 2: Sustainable Sourcing For Biodiversity & IPBES Drivers

The report, Best Practices For Sustainable Sourcing For Biodiversity, Livelihoods and Climate [14], states, “The (IPBES) identified five key drivers of biodiversity loss, of which the following three are relevant to the fashion industry’s impact on the environment:

- a) Deforestation,
- b) Climate change and
- c) Pollution”

This report recognises overexploitation but does not treat it as an independent driver, even though direct exploitation—the commercial extraction of wild species—is the second biggest driver of global biodiversity loss.

In the report this direct exploitation is embedded within discussions of deforestation and habitat loss.

That framing matters. It shifts attention away from a fundamental issue: fashion creates demand for products manufactured using (endangered and exotic) wild species, and that demand drives extraction.

This obscures direct exploitation as a distinct driver of biodiversity loss. **Why did the report’s co-authors, including Conservation International and the Global Environment Facility, not challenge this framing?**

This is not an isolated omission. It is another example of direct exploitation for trade and profit being absent, diluted, misdirected or buried within sustainability reporting.

When conservation organisations and academics fail to challenge these distortions, they are not simply overlooking a problem—they are helping normalise it.

If the conservation sector cannot call out what is being hidden in plain sight, its credibility—and ultimately its relevance—will continue to erode.



3.2. DRIVERS OF BIODIVERSITY DECLINE

The Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) identified five key drivers of biodiversity loss, of which the following three are relevant to the fashion industry’s impact on the environment:

- a) Deforestation, conversion of natural ecosystems, invasive species, and overexploitation of plants and animals (e.g., harvesting, logging, hunting): this is leading to wildlife habitat loss and causing wildlife to move to human settlements in search of shelter, food, and water.
- b) Climate change (e.g., emissions from deforestation and fiber production): rising temperatures are lowering many species’ survival rates due to changes that have affected access to food and natural water sources for wildlife (e.g., streams, rivers, etc.). This has also led to an increase in wildfires that are diminishing the habitat and environment for wildlife.
- c) Pollution (e.g., chemically-intense crop and livestock production, water pollution): exposing toxic elements that dissolve in water and air is affecting the survival of many wildlife species, such as aquatic animals, and also reducing the fertility of agricultural soils, thus reducing food production.

A number of companies are beginning to take action to mitigate their impact on biodiversity, with over 50% recognizing biodiversity risk as a priority, 80% increasing their use of certified materials (including Certified Wildlife Friendly™ fibers), 15% mapping sourcing locations to biodiversity value, and 8% operating in line with their biodiversity strategies (source: Textile Exchange, 2023).

FASHIONING A NATURE-POSITIVE FUTURE

A biodiversity roadmap exploring
the *Transforming the Fashion Sector*
with Nature outputs for businesses in
the fashion, textile and apparel sector

Example 3: Fashioning A Nature-Positive Future [15]

For more than two decades, the fashion industry has tried hard to promote its sustainability credentials. In 2019, President Macron asked François-Henri Pinault to build a global fashion and textile coalition to address biodiversity loss. The Fashion Pact was launched.

At the launch, The Fashions Pact stated, *“The Pact will not reinvent the wheel but create an overarching framework for action”, with the aim to ensure that new actions will fill the ‘gaps’ across fashion supply chains.”.*

Since then, the Pact has brought together major organisations—including Conservation International, Textile Exchange, CISL, UNEP-WCMC, IUCN, UNDP, TNFD and others—to develop sustainability resources and initiatives.

Yet one organisation is conspicuously absent: CITES.

The CBD receives some mention, but CITES is largely missing from these collaborations. **For anyone serious about substantiating the sustainability and legality of wildlife trade, that should be a red flag.**

The CITES itself warned in its 2025 submission to CoP20 [16] that rising demands have already pushed the Convention’s operational framework beyond its capacity, **threatening its ability to fulfil its mandate: regulating trade in species where no other appropriate competent body exists.**

That final point is critical. No private initiative, company, academic institution or other international body can simply substitute for CITES. Its mandate exists because no one else can do what CITES is responsible for doing.

And yet the luxury fashion industry’s sustainability initiatives continue to operate largely without it.

THE REAL RISKS: HIDDEN THREATS WITHIN THIRD-PARTY RELATIONSHIPS

Example 3: The Real Risks: Green Crime In Supply Chains & KMGBF Target 5

REFINITIV
DATA IS JUST
THE BEGINNING

In a 2020 global survey [17], Refinitiv **revealed the scale of green crime in supply chains:**

- 65% of respondents know or suspect a range of illegal, environmentally damaging activities in their supply chain.
- **Only 16% would report a third-party breach externally.**
- 63% agreed that **the economic climate encouraged organisations to take regulatory risks in order to win new business.**

These findings predate COVID-19, yet **the pressure to prioritise economic recovery has only strengthened the incentive to take regulatory risks.**

There is **no realistic chance of achieving KMGBF Target 5 by 2030**—ensuring the use, harvesting and trade of wild species is sustainable, safe and legal—**without fundamental change.**

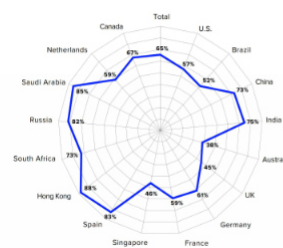
The first step is to accept that most species illegally extracted are easily laundered into the supply chains of the ‘legal’ marketplace, and the 50-year experiment of self-regulation and voluntary governance has failed to stop this.

Regulating the global trade in wild species is not anti-capitalist. It is a pragmatic response to a rapidly escalating crisis.

The KMGBF will not be delivered through voluntary commitments. It requires mandatory government action.

Which is precisely why business is resisting it.
The scale of resistance is looking evermore unhinged and indefensible.

Figure 2.7: Illegal activities
Do you know or suspect any of your third-party suppliers or their suppliers have been involved in any of the following?



A substantial 65% of respondents know or suspect that third parties they conduct business with may have been involved in a range of illegal, environmentally damaging activities (Fig. 2.7).

Example 5: The \$64,500 Nile Monitor Lizard Question

The CITES regulates international trade in more than 41,000 species, yet public attention repeatedly focuses on the same **celebrity species** - elephants, rhinos, lions, tigers, primates — and, more recently, pangolins, corals and sharks.

Most wild species ‘harvested’ for the global trade never make the headlines. They disappear into opaque supply chains.

The Nile monitor lizard is one example.

CITES trade data [18] shows Nile monitor skins entering international trade **are wild-sourced**. Between 2015 and 2024, Mali and Chad reported exporting 200,935 skins to France, while France reported importing 274,348—a **discrepancy of 73,413 skins**.

Both major exporting countries still use the CITES’ 1970s paper-based permit system [19], repeatedly identified as vulnerable to fraud and abuse. [20]

So how is the trade in high-end lizard skins actually monitored?

Hermès has created its own standard, the Lizard Procurement and Processing Standard (LPPS). [21] But that raises an obvious question, when the company profiting from the skins defines the certification standard, how independent can that system be?

Hermès reports that 100% of its lizard skin supply chain in Malaysia is LPPS-certified, but only 43% of its total lizard hides were certified. [22] Hermès uses both Asian and Nile monitor lizards, which implies, **the 57% of the lizard skins that are not certified are Nile monitor lizard skins.**

The discrepancies with the CITES data, for the Nile monitor lizard, are not addressed in the Hermès vigilance reports.

This is one species out of more than 41,000 regulated by CITES.

It demonstrates the fundamental problem: **companies can control what they report while the systems governing global wildlife trade remain opaque, outdated and under-resourced.**

Commercial extraction of wild species requires independent, modern, transparent and properly resourced regulation.

It is time to modernise CITES. [23]



Hermès Birkin 25 Black Shiny Varanus
Niloticus Lizard Gold Hardware
\$64,500.00

The Business of Nature

Holding Big Business to Account for the Overexploitation of Biodiversity



NATURE NEEDS MORE

The Bu\$in€\$\$ of Nature

The luxury sector has perhaps the most to gain from mastering the appearance of a sustainable and legal wildlife trade. Our 2023 Business of Nature report [24] exposed why.

Many heavily traded CITES-listed species end up in luxury (un-essential) products, from reptile skins and shark fins to coral, caviar, exotic pets, orchids and tropical hardwoods.

Companies have absolved themselves from any responsibility beyond obtaining CITES meaningless trade permits, and governments 'due-diligence' rules largely accept this fiction.

But CITES is so under-resourced and dysfunctional that a permit cannot credibly prove either. Evidence of sustainability is limited, while fraud and illegal trade remain hidden behind paperwork

Incremental reform is not enough. CITES needs three fundamental changes:

1. Radical transparency

Replace paper permits with mandatory, multi-level verification, electronic permits, real-time reporting and automated reconciliation of imports and exports at all border crossings.

2. Make the profitters pay

CITES lacks not only resources for a proper permit system, it also lacks mandatory enforcement and the funds needed to do high-quality, up-to-date non-detriment findings (which form the basis for issuing permits). A 1% levy on CITES-listed trade could fund the enforcement, permit systems and scientific assessments needed to make regulation effective.

3. Reverse listing

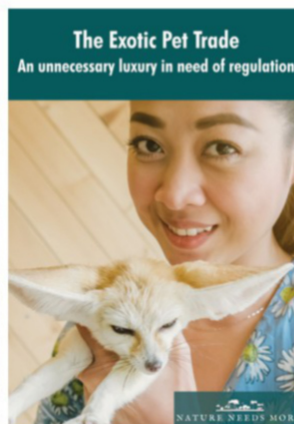
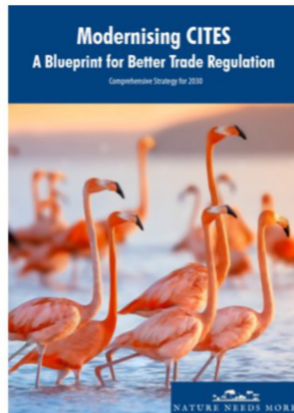
Put the precautionary principle at the heart of wildlife trade by transitioning the CITES from a negative listing to a positive (reverse) listing model. With over 40,000 species already listed, using a negative approach has reached the limit of its usefulness as a way to demonstrate sustainability or legality.

Sustainability has no future without substantiation. Nowhere is that clearer than in the industrial trade in wild species for the luxury (unnecessary goods) sector.

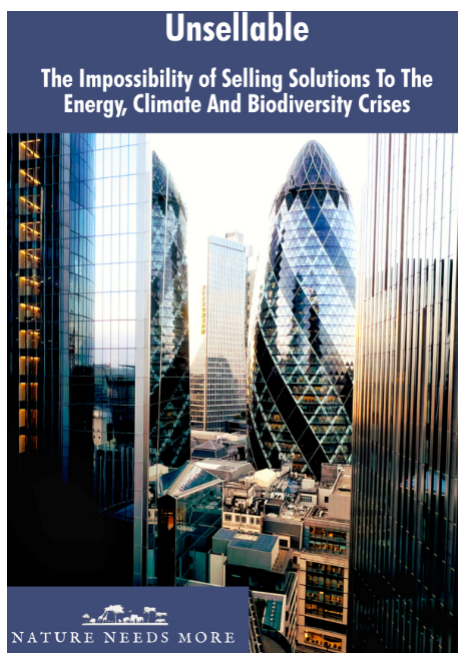
Only real evidence—not fluff—can overcome sustainability's credibility problem.

The next time you read a glossy sustainability report, ask, *"Did they actually prove it? If not, why were they allowed to promote it?"* and ***"why did the conservation sector help provide the fluff?"***

Nature Needs More's CITES & Trade Reports 2020 – 2025 [25]



Coming in late 2026



In our upcoming report, *Unsellable*, Nature Needs More explores the pragmatic actions needed to reverse biodiversity loss.

After decades of delay, it is too late to rely on regulation alone—even good, well-funded, mandatory regulation. We must also confront the structures that have enabled today's version of late-stage capitalism:

1. Shareholder primacy only became dominant in boardrooms from the 1970s. **Capitalism was profitable before it.**
2. Limited liability, in its modern form, only became widespread in the 20th century. **Corporations and markets thrived before it.**
3. Secrecy jurisdictions, shell companies and corporate tax havens, creating vast pools of unproductive capital, expanded largely after WWII.

These systems are not timeless or inevitable. If they were created, they can be changed. After decades of commercial naivety and insufficient urgency from the corporate conservation sector it is hard to see a place for them in leading the coming course correction.



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