Abstract for IPS Summit 2018

Current greenhouse gas emissions from drained or burning peatlands are estimated to be 5% of all emissions caused by human activity – close to two billion tons of CO2 per year. If the world has any hope of keeping the global average temperature increase under 2˚C then urgent action must be taken to keep carbon locked in peatlands where it is – wet, and in the ground. Already drained and degraded peatlands must be rewet and restored to halt the significant emissions they release into the atmosphere. Success for emissions reduction on a global-scale requires global action on peatlands built on experience and approaches from science to policy and innovation to financing. We need to deliver quick and significant wins for climate action on the ground through peatlands management. The Global Peatlands Initiative is an international partnership formed in 2016 to save peatlands as the world's largest terrestrial organic carbon stock. Twenty-five international partner organizations and four major tropical peatland countries of Indonesia, Republic of Congo, Democratic Republic of the Congo and Peru have come together to work to improve the conservation, restoration and sustainable management of peatlands globally.

Peatlands are unique ecosystems that have a critical role in the landscape and provide essential ecosystem services. However, peatland importance is not well known and their role in the landscape must be understood to inform better land use planning, decision-making and management of all forms of human activity that may affect their functioning. The Initiative aims to bring global attention to peatland issues, while helping countries and partners to understand the unique dynamics of these global treasures and support them to make evidence-based decisions about their management.

In its first report, *Smoke on Water*, the Initiative highlights why the threat to peatlands from agriculture, forestry, resource extraction and infrastructure development is a threat to the climate, people and the planet. We share knowledge and emphasize the urgent need and opportunity to protect and restore peatlands globally. Still, there are big knowledge gaps on where peatlands are and their extent, especially in the tropics which need to be filled through research. Peatlands location and state, coupled with identifying and developing new technologies – including at traditional knowledge and practices – will help identify the best approach for their management.

The Initiative supports countries in filling knowledge and information gaps and fostering action by: identifying the location of peat using mapping and monitoring efforts; facilitating landscape scale planning and sustainable livelihood generation; offering governance solutions and policy advice; enabling coordination, joint efforts and resource mobilization; sharing good practices and lessons; and strengthening capacities of both institutions and individuals. In doing so, the Initiative contributes to several of the Sustainable Development Goals (notably SDG 6, 12, 13 and 15). By identifying options and promoting urgent action to reduce greenhouse gas emissions, maintain ecosystem services and secure lives and livelihoods, the Initiative flags the importance of peatlands in improving people's lives and their ability to adapt to change.