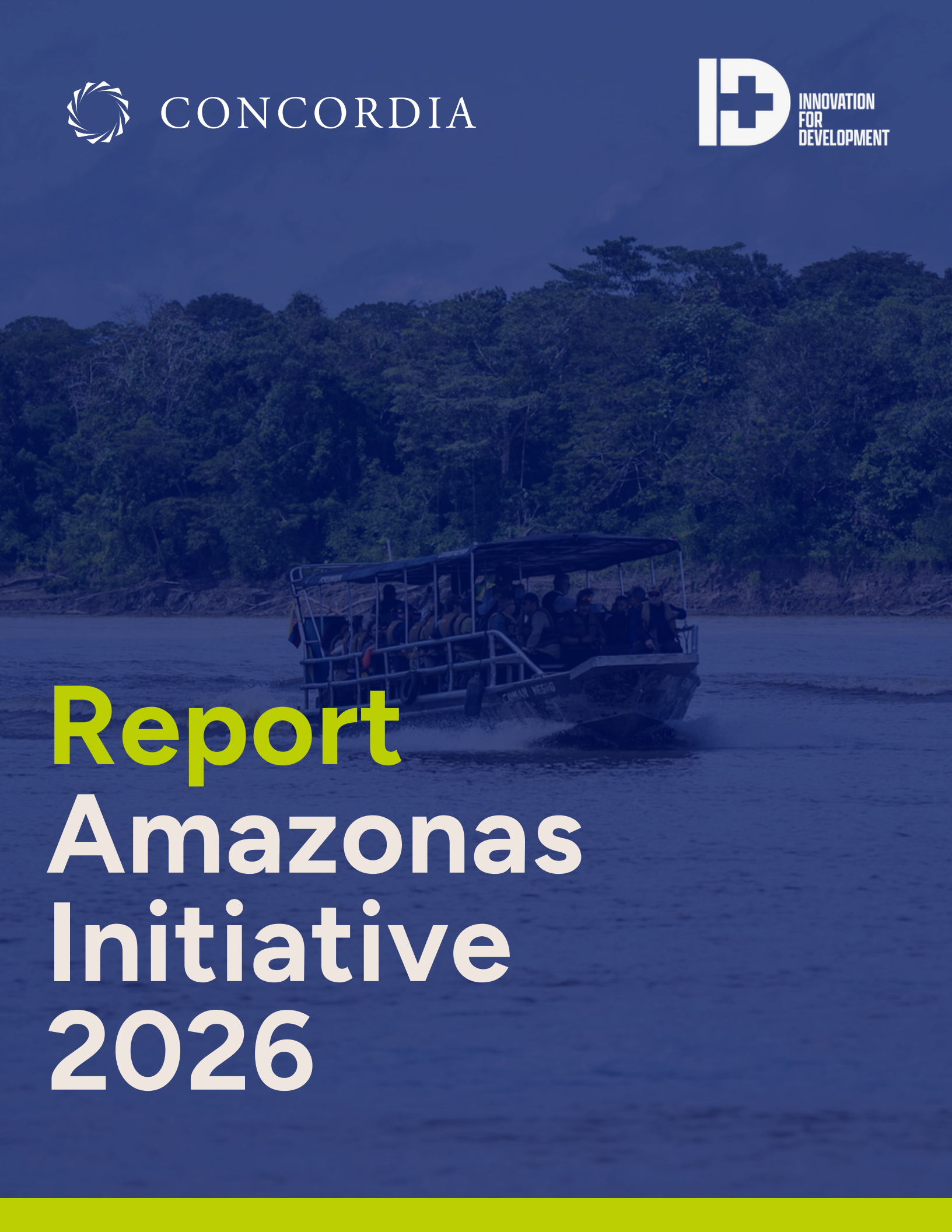


A photograph of a boat with a canopy and railings, carrying several people, moving across a wide river. The background is a dense, lush green forest. The image is overlaid with a dark blue gradient.

Report

Amazonas

Initiative

2026



Opening Letter

Four years ago, Concordia set out to bring this gathering into the Amazon, with a commitment to return year after year. The Concordia Amazonas Initiative has since become a space where governments, companies, investors, Indigenous authorities, philanthropy, and civil society come together to advance market-driven, nature-based solutions alongside the people who call the biome home.

From July 22 to 25, the fourth edition convened in Leticia, its first on Colombian soil, following gatherings in Ecuador, Guyana, and Brazil. We began with the Tikuna community of the El Progreso reserve, who welcomed us into their home and shared their knowledge, experience, and priorities. What they told us set the terms for the conversations that followed: solutions for the Amazon must be shaped with the people who live there.

The program brought together six Do-Tank sessions focused on integrating Indigenous knowledge into policy, strengthening water governance, advancing conservation through markets, enabling the energy transition, building an inclusive bioeconomy, and mobilizing climate finance. Each concluded with a concise, prioritized set of proposals, thirty recommendations in total, directed to the governments, funders, and development banks in a position to turn ideas into action.

The Summit also featured the active participation of our Dreamers and Makers from across the region, young leaders of the I+D leadership accelerator developing ideas, ventures, and solutions for the future of their communities. Their presence brought a vital intergenerational perspective and reinforced our commitment to ensuring that the Amazon's future is shaped with the next generation.

Our deepest gratitude goes to the leaders and experts who traveled from near and far to contribute their knowledge and engage in candid, constructive dialogue; to the Tikuna community for welcoming us into their territory; and to the partners and sponsors whose commitment made this gathering possible: Libra Group, The Coca-Cola Company, Avianca/Abra, On Vacation, and Thundra.

We are equally grateful to the Do-Tank facilitators and rapporteurs, whose rigor and dedication transformed six complex conversations into actionable proposals, and to the teams behind Concordia and Innovation for Development Foundation I+D, who brought this convening to Leticia and translated the ideas and commitments generated there into the pages that follow.

This document is more than a record of a week in the Amazon. It is an invitation to act on what was heard, strengthen collaboration across sectors and borders, and ensure that the Amazon's global importance is matched by meaningful opportunities, investment, and wellbeing for the people and communities who sustain it.

H.E. Iván Duque

Former President, Republic of Colombia;
Concordia Leadership Council Member;
I+D Co-Founder

Matthew A. Swift

Co-Founder, President & CEO
Concordia



Key Takeaways at a Glance

Community-Led Development & Indigenous Governance

The Summit emphasized that lasting solutions must be built with the communities who steward the Amazon, strengthening Indigenous decision-making, local capacity, and territorial ownership across conservation, energy, water, and economic development.

Financing the Amazon: From Capital to Impact

Leaders highlighted that the challenge is not simply mobilizing more capital, but creating the governance, data, trust, and investment structures needed to turn Amazonian opportunities into investable projects and ensure value reaches the people and communities protecting the forest.

Regional Collaboration & Action

Across six Do-Tanks and 30 prioritized recommendations, participants called for stronger coordination across governments, communities, financial institutions, companies, and borders, moving from fragmented initiatives toward durable regional mechanisms capable of translating priorities into action.

Together, these themes underscored a central message from Leticia: protecting the Amazon requires more than recognizing its global value. It requires putting communities at the center, building the conditions for capital to work, and creating the regional architecture to turn solutions into lasting action.



The Week in Leticia

The Regional Framework

Nine countries and territories share the Amazon biome. Eight are parties to the 1978 Amazon Cooperation Treaty, and some of the studies cited in this report cover eight countries or fewer; where that is the case, the scope is specified. The Concordia Amazonas Initiative works at the scale of the basin, drawing on national experience not as a model for others to replicate, but as evidence of patterns, challenges, and solutions that can inform the region as a whole.

The Science Panel for the Amazon estimates that the biome could approach a tipping point at roughly 20 to 25 percent cumulative deforestation, compounded by rising temperatures, beyond which large areas of rainforest could shift toward savanna-like ecosystems. An estimated 15 to 17 percent of the Amazon's forest cover has already been lost, while the eastern third of the biome has surpassed 30 percent deforestation. Much of the pressure pushing the forest toward this threshold is linked to agricultural expansion. WWF estimates that commodity supply chains were associated with 8.6 million hectares of forest loss between 2018 and 2022, an area larger than Austria, with cattle production accounting for the largest share.

Much of the capital and consumption driving this pressure originates outside the region. One recent estimate identifies approximately \$1.9 trillion in commercial financing to commodity exporters exposed to Amazon deforestation between 2010 and 2022, with a significant share originating from financial institutions in Asia, Europe, and North America. By contrast, the resources reaching the people and communities who keep the forest standing remain a fraction of that amount. The distance between these two figures is one of the central gaps the week in Leticia sought to address.

Indigenous territories are among the basin's most important safeguards. Together with protected areas, they cover approximately 52 percent of the Amazon and contain an estimated 58 percent of its aboveground carbon. Deforestation rates within titled Indigenous territories are between two and nearly three times lower than in surrounding areas, underscoring the importance of Indigenous governance and territorial stewardship to the future of the biome.

Policy and finance are increasingly beginning to reflect this evidence. The Global Biodiversity Alliance, launched in Georgetown in July 2025 and now including the United Nations among its members, provides an emerging platform for advancing these priorities. Its Georgetown Declaration identifies direct-access finance for Indigenous peoples and local communities, alongside high-integrity biodiversity and carbon markets, among its priorities.

The thirty recommendations developed during the Summit were designed with this broader policy landscape in mind. Each Do-Tank was asked not simply to diagnose a challenge, but to identify practical interventions that could inform governments, financial institutions, development banks, companies, and other platforms capable of translating regional priorities into action.

Do-Tank Sessions

Six Do-Tank sessions formed the substantive core of the week: three running in parallel on Thursday and three on Friday. Each was designed as a working session, with participants contributing not only their expertise but also their institutional perspective, experience, and capacity to co-design solutions. Every Do-Tank followed the same five-part structure. Participants opened with short case studies from their own work, each presenting one concrete example and one unresolved gap. They then responded from their institutional perspective, identifying what their organization could change, advance, or implement within the next twelve to twenty-four months. The group then co-developed recommendations, with each proposal specifying an action, an actor, a mechanism, and an intended impact. These proposals were subsequently narrowed to the recommendations the group was prepared to stand behind, weighing urgency, feasibility, and relevance across the basin. The Conversation Lead then presented the resulting priorities to the full room.

Six Conversation Leads guided the sessions: Gregory Landua of Regen Network on Integrating Indigenous knowledge; Daniel Hincapié of the Inter-American Development Bank on water governance; Carlos Correa of Conservation International on conservation through markets; Beatriz Mejía of The Coca-Cola Company on the bioeconomy; Patrick Beary of Cornell's Atkinson Center for Sustainability on the energy transition; and Karthik Ramanna of the E-liability Institute and the University of Oxford on climate finance.

Each day concluded with a plenary session in which the different tracks shared their key takeaways and commitments with the full group. The Summit concluded with a panel that moved the conversation from findings and recommendations toward next steps and implementation.

Since each Do-Tank was asked to produce approximately five prioritized recommendations, the report presents thirty recommendations in total. They are presented in publication order rather than in the sequence in which the six tracks were convened.

Integrating Indigenous Knowledge into Policy & Markets

Across the Amazon, Indigenous peoples govern much of the standing forest and hold its best-protected areas, yet the market and policy instruments meant to recognize that role often bypass them. This session worked out how ancestral knowledge, territorial rights, and traditional farming can be built into environmental governance and finance, and what governance any payment scheme has to rest on to function at all. Discussion worked outward from the tri-border area, where three national jurisdictions meet and Indigenous peoples live across all three.

Instruments that move money directly to Indigenous organizations already exist and already work, at a scale small enough that they are still called pilots. The mechanisms now being built at sovereign scale earmark a share of payments for Indigenous peoples and local communities, and leave each government to decide how that share is delivered. Territorial rights, meanwhile, are being formalized faster than finance is reaching the territories they cover. The session had to work out whether the new instruments will copy what already functions or route around it.

Key Takeaways

- Results-based payments fail where community decision structures were never agreed at the outset. Participants distinguished between including Indigenous communities in a project and building decision-making that is genuinely theirs, and held that governance has to be negotiated before instruments are designed, not alongside them.
- Participants returned repeatedly to how much of the money in existing environmental funds reaches communities directly, and treated that share as the test of any new mechanism.
- Conservation strategy in this region has to be built on the security situation, not around it. Participants held that armed conflict drives deforestation and that Indigenous communities absorb the consequences.
- Biodiversity indicators can be designed with communities, not for them. Schemes discussed in the session used the presence of a keystone species and overall ecosystem integrity as headline indicators, with communities defining the results, deciding how funds are used, and earning additional payment for exceeding them.
- There is no single template for a biodiversity bond. Criteria have to answer to the ecological and cultural context, and the choice of species and indicators is the decisive design decision.

Solutions and Propositions

1. The participating states should establish a standing bioregional body linking Indigenous communities, governments, and funders, designed as an institution and not as a project, with multilateral development banks and philanthropy financing its establishment. Its founding instrument has to specify which authorities the states would share and what they would receive in return. Participants treated legal obstacles and the harmonization of national institutions and standards as the two design problems it has to solve.
2. Funders should finance governance and institutional capacity on multi-year commitments instead of project cycles, treating the decision-making structures a payment scheme depends on as durable infrastructure, not overhead. In practice that means core funding held separately from project budgets, so that a change in project financing does not dissolve the body that governs it.
3. Standard-setters, technology providers, and community monitors should adopt common standards for carbon accounting, monitoring, and verification across the pilot area, drawing on camera traps, bioacoustics, and spatial data. Participants treated the technology as enabling, since the binding constraint is agreement on what gets measured and who certifies it.
4. Funders and the entities structuring payment schemes should build results-based payments around priorities the participating communities define, with indicators that can change by agreement as a scheme matures, and with independent verification that spending matched what was committed.
5. The bioregional body and the territorial authorities inside it should hold decision-making polycentrically, combining regional coordination with territorial autonomy, so that a shared framework does not displace the authority it depends on. The instrument is a division of competences agreed in the founding charter, with territorial decisions reserved to the communities and only coordination functions rising to the regional level.

Water Governance & Climate Adaptation

The basin's rivers and wetlands are swinging between extremes no living generation has seen. Drought strands river transport and cuts the water and fisheries that riverine and Indigenous families depend on, while flooding arrives at heights the historical record did not anticipate. This session worked out how the rivers, lakes, and wetlands shared by nine countries can be governed and protected as the basin's water system loses the predictability that planning assumed, and what finance that requires. The Amazon also exports water. Atmospheric moisture leaving the biome falls on farmland and cities across the continent, which puts the hydrological system alongside carbon in any account of what deforestation costs.

In the past two years, the treaty countries have built the basin's first shared water institutions and agreed its first common monitoring standards, and adaptation money has arrived alongside them. All of it is voluntary. None of it allocates water or enforces anything, and the aquifer the region shares sits outside every one of these arrangements. The architecture is no longer the missing piece. What the basin cannot yet show is a case where any of it changed a decision on a river.

Key Takeaways

- Water funds have proved difficult to replicate, and regional cooperation on water has underperformed for years, because efforts stayed siloed and tied to individual projects. Participants described attempts that secured capital and still failed because no sector would take the lead, and held that the Amazon presents more actors to coordinate and less institutional capacity to do it.
- Funders require government backing and data before they disburse. That sequence, more than the availability of climate finance, is what has held regional water projects short of the funding they need.
- Metrics do not align. Several participants independently named the mismatch between the indicators governments use and those multilaterals require as a practical obstacle with no obvious fix, and participants added that even the vocabularies of governments and civil society differ enough to slow agreement.
- Institutional data collection is expensive and slow, and communities are already producing usable information. Water treatment systems installed with the training that lets communities maintain them were cited as the model that lasts.
- Groundwater is largely absent from the conversation, since the water agenda defaults to what is visible.

Solutions and Propositions

1. Foreign ministries and the climate funds should strengthen the transboundary architecture that already exists instead of replacing it. The binational early-warning and cooperation mechanisms operating under foreign-ministry auspices need political commitment and continuity more than they need redesign, and the funds should channel finance through regional projects that carry explicit government backing.

2. Governments, their hydro-meteorological institutes, and the multilateral banks should build a public digital water platform as shared regional infrastructure, combining sensors, satellite data, predictive modeling, and hydro-meteorological interoperability, with connectivity and energy as the enabling layer. Participants described the outputs that matter as food production forecasting, river navigation intelligence, and early warning, and identified existing multilateral programs in digital public infrastructure as the financing route.
3. The multilateral banks and bilateral donors should establish an adaptation finance accelerator with private-sector participation, alongside financing for multilevel governance and concessional finance for water infrastructure. Participants identified governors building binational strategic plans as the actors best placed to draw on it, which makes subnational readiness the condition for the instrument to work.
4. Governments and their water authorities should bring groundwater and transboundary aquifers onto the water agenda, starting with a joint assessment of extraction volumes and cross-border effects that are currently unmeasured. The route is a shared monitoring protocol agreed between the states that share each aquifer, since a national inventory of a transboundary resource answers half the question.
5. Funders and environmental authorities should treat community monitoring as the practical route to data, financing community climate adaptation plans built from year-long local diagnostics, and extending support to rainwater collection and continuous water quality monitoring, which remain gaps.

Conservation Through Markets: Tourism & Species Protection

Responsible ecotourism can make the Amazon's wildlife worth more alive than extracted, but the evidence for it is narrow and the market around it thin. Community-owned lodges have shown wildlife recovering as hunting stops and visitors arrive, while the basin's flagship species continue to decline under climate pressure. This session worked out how tourism and species protection can generate income and local jobs without trading one against the other, and where the market mechanisms meant to deliver that have failed so far. Discussion centered on biodiversity and water credits, community-led tourism, and the informal operators who work at the edge of illegal wildlife and water markets.

Where a community owns the operation, the record is good. Wildlife recovers, hunting stops, and the revenue holds long enough to pay for the protection. Where the same activity is licensed but not governed, it damages the species it sells tickets to see, sometimes in open breach of national rules. The variable is not tourism and it is not the species. It is whether anyone settled in advance who writes the rules and who keeps the money. Neither question had been answered before the room sat down.

Key Takeaways

- Credits designed around carbon alone cast the community as a beneficiary rather than a counterparty, and participants judged that arrangement to be the reason many schemes do not survive contact with the territory. Where a community holds a share of the value, the conservation outcome tends to hold with it.

- Buyer confidence, more than project supply, is the binding constraint on credit markets. Participants described a market in which credits sit unsold because purchasers cannot verify what they are buying, which starves projects that would otherwise work.
- Tourism demand in Colombia concentrates in cities, and the Amazon captures a small share of it. Participants treated that concentration as the opportunity, since redirecting even a modest fraction of existing demand would exceed what the region can currently absorb.
- Enforcement without an alternative displaces illegal activity instead of ending it. Participants noted that people already working in these markets are responding to the absence of a legal path, and that a credible alternative does more to shrink trafficking than pressure alone.
- Gains in this area have historically reversed with changes of administration, which participants treated as the central design problem for anything cross-border.

Solutions and Propositions

1. The participating states should establish a standing bioregional body linking Indigenous communities, governments, and funders, designed as an institution and not as a project, with multilateral development banks and philanthropy financing its establishment. Its founding instrument has to specify which authorities the states would share and what they would receive in return. Participants treated legal obstacles and the harmonization of national institutions and standards as the two design problems it has to solve.
2. Credit developers and community organizations should build community benefit into credit design from the outset, so the community enters as an active counterparty and not as a passive beneficiary. The vehicle is a public-private partnership pairing a developer working under an accredited methodology with capacity built inside the community itself, so that the community holds a share of the value the credit generates.
3. Certifiers and developers should work jointly to restore credit-market integrity, tying Amazon carbon and biodiversity credits to standards that are rebuilding credibility, with traceability a buyer can independently verify. Restoring confidence is what returns demand to the market, so that capital reaches conservation instead of sitting in credits nobody will purchase.
4. Protected-area authorities, community enterprises, and tour operators should anchor tourism in the community so that it pays for species protection, modeled on protected-area partnerships in which the community leads from the start. Participants were explicit that this takes patience, and that early friction should be expected and worked through, not treated as failure. Done well, wildlife becomes worth more alive than dead, and tourism revenue funds local employment alongside the protection work itself.
5. Governments should open a legal path for the informal operators already working in illegal wildlife and water markets, with development banks providing the financing and specialized providers the technical assistance. A legal framework paired with fair valuation of work already being done shrinks trafficking by making legitimate operation the better business.
6. National and cross-border authorities should sequence enforcement, policy continuity, and technical assistance across the short, medium, and long term, using digital tools for the channels that can move quickly. The objective is an agenda that survives a change of government, built on the cross-border will the Leticia Pact demonstrated.

Energy Transition in the Amazon

The Amazon is becoming an energy-transition zone and an energy-extraction zone at the same time. Access to reliable electricity remains incomplete across large parts of the biome, while extraction expands on and near the territories of the communities that lack it. Energy here is infrastructure for everything else, since without it there is no cold chain, no processing, no reliable clinic, and no bioeconomy worth the name. This session worked out how the region can power its communities and meet rising energy demand, weighing that extraction against the push to widen clean access, and how to finance and deploy it where distance, humidity, and river seasonality defeat the assumptions built into national planning models.

The technology stopped being the question some time ago. Distributed solar is now cheaper than fuel carried upriver, and the reason installations fail is well understood, since equipment handed over without local technicians or maintenance revenue does not survive its first breakdown. What has no answer is who pays. The Tropical Forests Forever Facility does not finance energy and the Global Biodiversity Framework does not target it, and the region's largest forest fund is barred from it by its own rules. This was the only session whose subject sits outside the architecture the rest of this report relies on.

Key Takeaways

- Communities dependent on diesel pay more for power than urban centers do, and pay it on the least reliable supply. That penalty, more than the climate argument, is what participants treated as the case for acting.
- Donated equipment has repeatedly failed to last. Installations without an operations and maintenance model, or without community ownership of the asset, have been left idle, cannibalized, or sold. The conclusion participants drew was that a solution has to cost its users something to be maintained by them.
- Energy projects that treat communities as recipients instead of partners have struggled. Participants held that a community must be able to refuse a project, and that the right to refuse is what makes consent to the rest meaningful.
- The missing layer is entrepreneurial. The region has projects where it needs firms, and the technical work of maintaining microgrids, servicing batteries in high humidity, converting boat engines, and operating river electromobility is work that could be done locally and largely is not.
- Participants pressed for framing the objective as energy security and not energy transition, since that framing moves the beneficiary from the global climate to the household, and since participants questioned asking the region to meet a standard that wealthier economies have not met themselves.

Solutions and Propositions

1. Energy and bioeconomy should be funded and deployed as integrated packages and not as separate projects, with energy treated as the infrastructure that makes cold chain, processing, logistics, and health services possible. Multilateral development banks are positioned to carry the infrastructure scale, alongside impact investors, venture capital, and regional banks. The instruments participants pointed to are grants convertible to debt or equity, paired with incubation, variable capital structures, and contingent recovery.

2. An Amazonian energy and logistics entrepreneur category should be built deliberately, funneling community youth through capacity building and prototyping into firms that can hold contracts. Universities, existing youth leadership programs, and the innovation arms of the development banks are the actors to convene it. Participants placed the first year in capacity building and problem identification, and named river turbines, solar boat engines, battery servicing, and microgrid operation as the visible niches.
3. A clean microgrid interconnection pilot should be scoped across the tri-border area, as proof of concept for the cross-border coordination the region's energy geography requires. Participants identified the multilateral development banks as the only institutions positioned in all three countries to build the governance framework, financed through multilateral climate windows and bilateral funding. This is also the site of the bioregional pilot proposed in the Indigenous knowledge session, so the two would need sequencing.
4. Community oversight should be a mandatory design element in every energy project, not a reporting obligation added afterward. Financiers can require it as a condition of disbursement, with the oversight function held by the community itself and written into project design from the beginning.
5. The Amazon states, through their energy and foreign ministries, should treat intergovernmental cooperation as an objective in its own right and not as a feature of any single project. The mechanism is a standing coordination instrument with its own mandate, since the states share an energy geography that no national plan resolves alone, and the sequencing of cooperation is a policy question separate from the merits of any pilot.

Inclusive & Just Bioeconomy

The Amazon holds the world's largest tropical carbon and biodiversity stock, and the region captures a fraction of the global bioeconomy that stock is meant to reward. Large industries have built products and supply chains around Amazon biodiversity, while many community initiatives remain outside the frameworks and global chains that would let them capture a fair share. Where communities organized themselves to meet export standards, they captured value that would otherwise have left the region. This session worked out how Amazon value chains can add value inside the region and route it to the people who steward the forest. Discussion centered on the instruments that decide where value settles, from market access and standards to the terms on which communities enter a chain.

Where a product is processed, and who owns the processing, decides where the value settles. That is not contested, and the evidence for it is old enough to be uncomfortable. Raw material leaves the region and the margin is captured somewhere else, while the cases that broke the pattern all involved producers organizing to meet a standard before any buyer asked them to. European deforestation rules begin applying to Amazon commodities in December 2026 regardless of how ready anyone is. The session was working against that date.

Key Takeaways

- Bioeconomy initiatives have repeatedly been financed before anyone established who would buy the output. Participants described grant-funded ventures where that question arrived only once the facility was already operating.

- Certification is not always the right instrument, and participants questioned whether every bioeconomy product needs to be certified at all. Where it is used, it holds only where the community can manage its own processes and negotiate on its own behalf.
- Long-term commercial relationships change behavior more reliably than price alone. Participants pointed to buyers who work directly with producers, ask for higher quality standards, and pay more to secure consistent supply, and to the way that arrangement raises quality and strengthens community participation in the market.
- Research capacity in the region is considerable and insufficiently connected to commercial reality. The sequence that works starts with the customer, then defines the product and how to deliver it, which reverses how research-to-market usually runs. The session used a simple test of the gap, asking why Amazon fruit drinks do not reach the country's largest cities at scale, which is a channel and demand problem before it is a product problem.
- Extraction should carry an obligation of return. Participants held that legal and corporate frameworks need to specify what goes back to nature and to territories, and to treat that as a requirement and not a courtesy.

Solutions and Propositions

1. National and regional authorities should establish a public-interest mechanism operating as an investment promotion agency, with a mandate to mobilize finance and to connect the state, civil society, communities, universities, research institutes, companies, and markets. It would work on investment, meaning long-term capital for infrastructure and productive growth, on trade, meaning market access, standards, traceability, and durable commercial relationships, and on tourism, as the sector that transfers territorial value most directly to communities.
2. Funders and producer associations should secure the market before the plant is built, putting buyers, demand conditions, volumes, and channels into the design phase before capital goes into productive capacity, and directing capital first to productive infrastructure that already exists. The lever is a demand assessment written in as a condition of disbursement, so that grant and concessional finance cannot build capacity with nowhere to sell.
3. Regulators should use clear environmental regulation where certification is the wrong tool, requiring that production cause no environmental harm and deliver territorial benefit, which can strengthen a value chain faster and at lower cost than certification.
4. Funders, universities, and technical assistance providers should build community capacity before standards are imposed, through training for green enterprises, community participation in research, and local research capacity, so that communities can meet requirements and negotiate terms on their own behalf. Education authorities and universities should start entrepreneurial training in the final years of school and extend scholarships and accompaniment to local entrepreneurs.
5. Environmental ministries and national statistical agencies should bring biodiversity into national information systems and economic measurement, and communities should hold the data they need to value and negotiate their own products. The route is a data-sharing condition attached to public research funding, so that information gathered in a territory is available to the people who live in it.

Climate Finance & Conservation Mechanisms

The instruments to finance Amazon conservation now exist across the full spectrum, from carbon and biodiversity credits to green bonds and debt-for-nature swaps, and the pledges behind them are real, but the flow is not. This session worked out what makes a specific Amazon project bankable to a specific investor, rather than treating the gap as a shortage of money. Behind that question sits an accounting asymmetry the session kept returning to, since the natural-capital side lacks a logic comparable to the fiscal one, where value produced flows back to whoever maintains the asset.

The market that was supposed to carry forest finance lost roughly three quarters of its value in three years, once the credits it sold were shown not to represent much of what they claimed. Deals still closed. Every one of them closed because a sovereign or a multilateral put its own balance sheet behind the transaction, not because the project underneath cleared an investor's bar. Investors have been consistent about where that bar sits. What went unresolved is who pays for the work of getting a project over it.

Key Takeaways

- Capital is not the scarce input. Participants held that money exists at scale and does not arrive, and that most of the work standing between an Amazon opportunity and an investment decision is structuring. The region has projects where investors need investable propositions.
- Trust ranked alongside capital access as a binding constraint, and investors read the region as high risk. Pension and insurance money will not co-invest at the pioneering stage, which makes the sequencing of who takes early risk the central design question.
- Registries have to work before markets can. Participants discussed how difficult national registries are to sustain, and treated interoperability and clear program definitions as the conditions that decide whether one launched with real intent keeps functioning.
- Verification consumes value that rarely reaches the caretaker. Participants returned to how much of the money spent on measurement, auditing, and intermediation ever lands with the people holding the land, and treated the share reaching them as the metric worth watching.
- The claims made for nature-based solutions outrun the arithmetic. Participants stated plainly that planting trees does not absorb the emissions being attributed to it. Several drew a comparison with adjacent markets that scaled faster than their standards and paid for it in credibility.

Solutions and Propositions

1. Multilateral development banks and philanthropy should fund structuring alongside capital, financing an upstream project preparation facility for the Amazon run by specialist structurers and incubators, which would carry projects to bankability through preparation grants, technical assistance, and co-design before early-stage finance is sought. Participants pointed to one participating company's model as a working example, combining technical assistance, patient capital, socioeconomic support, global partnerships, and sustainable practices, with no single lever doing the work.

2. Development banks and asset managers should build aggregation vehicles that bundle small Amazon projects into ticket sizes institutional capital can write, with securitization as the realistic route for pension and insurance capital, instead of expecting those investors to arrive early.
3. Governments, standard-setters, and technology providers should rebuild trust infrastructure before volume is scaled, with governments holding the registries, standard-setters the methodologies, and technology providers the verification and record-keeping, including interoperable and decentralized systems. Success is measured by how much financing reaches the land steward, with auditable direct financing as the metric.
4. Governments, standard-setters, and buyers should right-size the claims made for nature-based solutions and sequence the market deliberately, because overselling is itself a risk to it. Forest credits work as an instrument that slows deforestation and buys time, and stating that arithmetic honestly protects the market that has to carry it.



The Week in Leticia

The Field Program

Leticia has no road connecting it to the rest of Colombia. Participants flew roughly two hours south from Bogotá, then reached the hotel by shuttle and small boat. For the rest of the week, the river was not simply the way between places. It was the infrastructure connecting communities, businesses, ecosystems, and the conversations that followed.

The Bioparque and the Ecotourism Model

The first afternoon began with a conversation about the ecotourism model at Hotel Amazonas, which hires people from the surrounding community and sources from local suppliers. Participants stayed there for three nights, making the discussion about community-based tourism part of a living example of the model under discussion.

The afternoon's second stop was Bioparque del Amazonas, a wildlife rescue center in Leticia operated by the nonprofit Fundación IKOZOA. The center receives animals seized from traffickers or rescued from mistreatment, including jaguars, primates, anacondas, caimans, freshwater turtles, and pirarucu. Many cannot return to the wild. Animals that have lost essential instincts through captivity, or that arrive with severe injuries, may not survive release.

The Bioparque sits at the end of a chain that begins with the illegal wildlife trade. Leticia's location at the meeting point of Colombia, Peru, and Brazil has made it a significant point for the seizure and trafficking of live wildlife.

El Progreso

On the morning of Thursday, July 23, before any Do-Tank Session convened, participants traveled upriver at the invitation of the Tikuna community of the El Progreso reserve. The boats left the main channel, with pink and gray river dolphins surfacing along the way.

The Tikuna live along this river across Colombia, Peru, and Brazil, with the largest population in Brazil. Their language is generally considered a language isolate, with no established relationship to another known language. Reaching El Progreso depends entirely on the river. When the water is high, boats can come close to the community's entrance. When it falls, visitors walk the final three kilometers. The community received the delegation at its maloka, the ceremonial longhouse. Hosts painted each visitor and welcomed the group with traditional dance. Food was prepared for the delegation, and community members displayed handicrafts for sale.

El Progreso has been working for several years to address a challenge shared by many communities across the basin: the loss of intergenerational knowledge. As elders pass away and younger generations become increasingly connected to opportunities and information beyond the community, traditional knowledge is at risk of being lost. The community concluded that oral transmission alone was no longer sufficient and began documenting its own history and knowledge.

A traveling rural library, developed in partnership with the municipal library in Leticia, was an early step. A broader initiative is now documenting the community's history and ancestral knowledge, creating a record that can be passed on to future generations.

The community's leaders and traditional authorities then described what they need to sustain this work and create opportunities for their young people. The priorities were concrete: connectivity, electricity, computing capacity, and opportunities for youth.

The visit offered perhaps the clearest example of the week's central premise. El Progreso had identified a challenge, designed its own response, and was asking the institutions represented in the room to help provide the conditions that would allow that response to succeed. The question was not what could be done for the community, but what could be built with it.

The Night Walk

That evening, guides led participants into Isla Ronda rainforest. After dark, spiders, frogs, and snakes appeared within a few meters of the path, while much of the forest announced itself through sound rather than sight. Four days is not enough to know a territory. The night walk made that limitation tangible for a delegation that had come to develop recommendations about one of the most complex ecosystems on Earth. It also gave context to the monitoring proposals developed during the week.

The session called for tools such as camera traps, bioacoustic monitoring, and spatial data because these systems can continue observing ecosystems when people are not there. Long-term monitoring is essential to understanding changes that cannot be captured during a short visit. In the central Amazon, for example, 35 years of monitoring in apparently undisturbed forest found that more than half of the understory bird species studied were in decline. Thus, understanding the Amazon requires not only being present, but being able to keep watching.

Gaseosas Leticia - Coca-Cola

On the morning of Friday, July 24, participants visited Gaseosas Leticia S.A., which has held the Coca-Cola franchise in Amazonas since 1978 and, according to the company, is the smallest Coca-Cola bottler in the world. José Domingo Puentes founded the company, and his granddaughters now run it, making it a third-generation family business. The family walked participants through the plant and its history, much of which is a story of adapting a business to distance, geography, and the river. The operation supplies Leticia, nearby towns, and Indigenous communities, reaching many of them by river.

Since 2019, it has operated collection routes for plastic and PET waste across the department through its own environmental program. The river, however, remains both a connection and a constraint. The company recalled an occasion when drought delayed the delivery of new bottling machinery because water levels were too low to transport it. The same river determines whether El Progreso can be reached by boat or whether visitors must complete the final stretch on foot. A bottling plant and a Tikuna community upriver from it therefore share more than geography. Both depend on the same river system, and neither controls the conditions it creates.

Isla Ronda

Participants walked across Isla Ronda, moving between its different ecosystems before ending at the monkey reserve, where several species can be observed at close range. The visit connected directly to two of the week's central questions: whether wildlife in the Amazon can generate greater value alive than extracted, and how that value can be recognized in economic and financial systems.

The experience placed the living assets at the center of the conversation. Participants encountered the species whose protection depends on changing the incentives around them, then returned to discussions about markets, conservation, and natural capital accounting.

The field program therefore served a purpose beyond exposure to the territory. Each visit offered a concrete case through which the questions discussed in the Do-Tanks could be understood: how communities sustain knowledge, how businesses operate within the constraints of the basin, how ecosystems are monitored over time, and how the economic value of keeping nature standing can be made visible.



The Amazonian Paradox Report

At the Summit, I+D launched The Amazonian Paradox: A Global Climate Asset with Low Local Return report and presented it to Fabio Arjona, Colombia's incoming Minister of Environment and Sustainable Development. The study examines climate finance, carbon markets, and regional cooperation across the Amazon, and its central argument is captured in its title: the Amazon is one of the planet's most valuable climate assets, yet the economic return reaching the people, communities, and economies that keep it standing remains disproportionately low. The figures that follow are drawn from the study, which brings together data from the World Economic Forum, WWF, UNEP, the Inter-American Development Bank, and the World Bank.



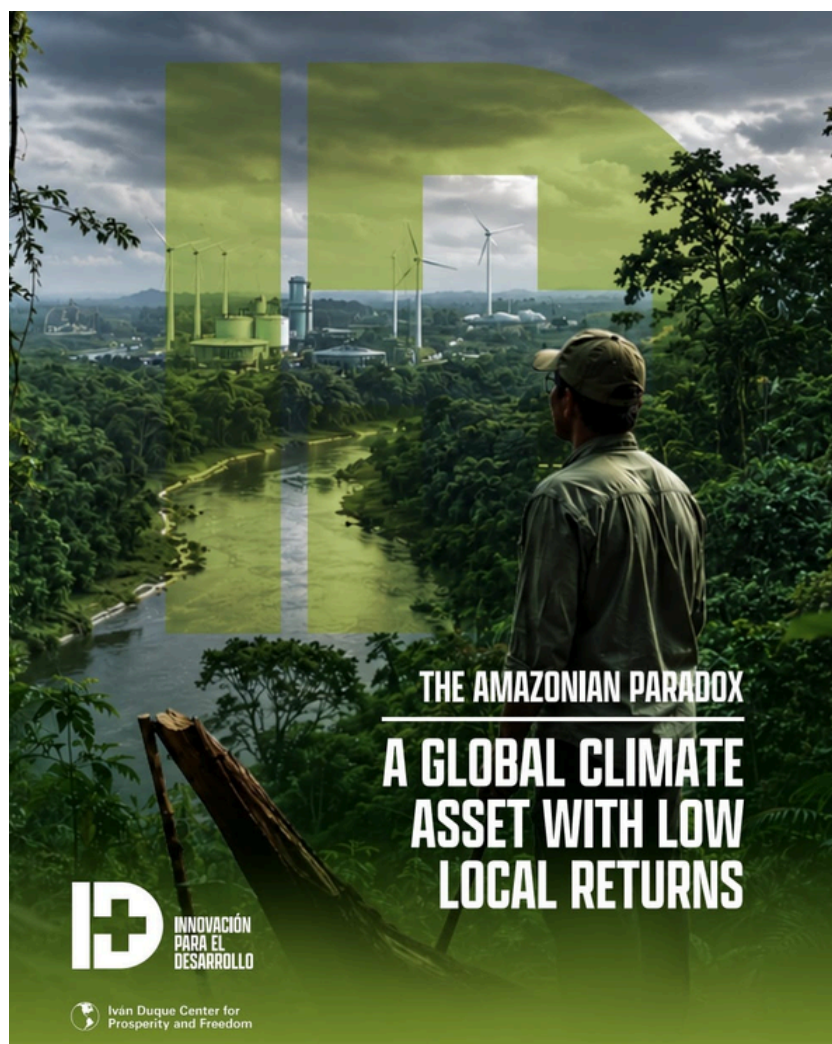
Its central finding runs against intuition. The constraint is not the absolute amount of capital available globally. Global climate finance reached a record USD 1.9 trillion in 2023, yet only USD 332 billion reached emerging market and developing economies, representing roughly 14 percent of the USD 2.4 trillion those economies are estimated to need each year through 2030. The world's largest asset owners manage pools of capital far greater than what would be required to finance the Amazon's transition. The challenge is moving that capital into viable projects in places investors often perceive as high-risk.

The margin for getting this wrong is narrow. WWF estimates that between 14 and 17 percent of Amazon forest has already been lost, against a potential tipping point of approximately 20 to 25 percent. The study therefore reads the weakness of the current response as structural, rather than simply as a deficit of national ambition. Its review of the Nationally Determined Contributions of eight Amazon countries finds governments that recognize the biome's value, alongside targets, policies, and financing frameworks that remain insufficient to deliver on that recognition. The countries carrying the greatest responsibility for protecting the forest are not necessarily those with the fiscal space, investment capacity, or access to capital required to do so.

The study identifies several mechanisms that could begin to close this gap. Amazonia Bonds could broaden the investor base beyond traditional bond buyers, while concessional finance can act as catalytic capital, absorbing early-stage risk so that commercial capital can follow. Particular attention is given to Articles 6.2 and 6.4 of the Paris Agreement, which create pathways for nature-based projects to access international demand under stronger accounting and integrity requirements. Trade is treated as a lever in its own right, since pressure on the forest is closely connected to what global markets produce, finance, and consume. Underlying all of these instruments is one broader condition: national ambition alone will not close the financing gap. The Amazon requires a regional architecture built around clear targets, comparable metrics, stronger cooperation, and shared financial mechanisms capable of connecting global capital with local priorities.

In this sense, the study and the Summit's Do-Tanks arrived at a common conclusion from different starting points. The study approached the question through regional data, financial flows, and policy analysis. The Do-Tanks approached it from concrete projects, institutional experience, and the people working on the ground. Both pointed to a similar conclusion: the Amazon does not lack value. It lacks the financial and institutional architecture needed to translate that value into sustained returns for the people and communities who protect it.

[Access the full report here](#)



Conclusion

The Concordia Amazonas Initiative was launched on a simple premise: the Amazon will be protected when keeping it standing is worth more to the people and economies of the region than the alternatives. Four editions later, the challenge is no longer making that case. It is building the conditions to make it possible. The thirty recommendations in this report describe what that requires. Two findings from Leticia stand out:

The first concerns sequence. Across six different challenges, the same lesson emerged: the conditions an instrument depends on must exist before the instrument can work. Finance cannot substitute for governance, markets cannot function without credible rules and data, and technology cannot scale without local capacity. When that order is reversed, capital can arrive without producing durable results.

The second concerns ownership. Lasting solutions belong to the communities that carry them. Treating communities as beneficiaries rather than partners and decision-makers weakens the very solutions they are meant to sustain.

Neither conclusion is comfortable for institutions financing or designing interventions in the Amazon. Both point to longer horizons, stronger local capacity, and greater investment in governance. Concordia and Innovation for Development Foundation I+D will carry this work forward through the Initiative's year-round programming, together with the partners who shaped it in Leticia. The thirty recommendations provide a starting point. Each identifies an action and an institution capable of moving it forward, and those institutions were in the room.

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List of Attendees

- Camilo Acosta, Dreamer & Maker, I+D Foundation
- Zarinah Agnew, Research Director, Collective Intelligence Project (CIP)
- Jose Aguirre Borda, Executive Director, Fundacion Santo Domingo
- Fabio Alberto Arjona Hincapie, Appointed Minister of Environment; Vice President, Resource Development and Regional Sustainability, Conservation International.
- Patrick Beary, Bruce H. Bailey Senior Director of Strategic Partnerships, Cornell Atkinson Center for Sustainability
- Pelayo Bezanilla, Vice President Sustainability for Latin America, The Coca-Cola Company
- Ana Blanco, Co-Founder and Principal, LinkUp Global
- Carlos Córdova, Director, Relationship Management, S&P Global
- Carlos Correa, Former Minister of Environment of Colombia and Senior Fellow of CI, Government of Colombia, and Conservation International
- Maria Paula Correa, Chief Development Officer, Libra Group
- Juan Pablo Corredor, Senior Director, Public Affairs, Communications and Sustainability, Colombia and Venezuela, The Coca-Cola Company
- President Iván Duque, Former President of Colombia, I+D Foundation Co-Founder
- Cecilia Guerra, Principal Executive, Development Bank of Latin America and the Caribbean (CAF)
- Daniel Gutiérrez Patiño, CEO, Saving the Amazon
- Daniel Hincapie, Operations Lead Specialist, Inter-American Development Bank (IDB)
- Gregory Landua, Co-founder and CEO, Regen Network
- María Carmelina Londoño, Director of the School of Government, Universidad de La Sabana
- Ramiro López, Country Manager, Inter-American Development Bank (IDB)
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- Peter Massey, Founder and Principal, High Tower Advisory
- John McPhail, President & CEO, Partners of the Americas
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- Jack Shepherd, Banker, Stifel
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