

REPORT

RT2024
AN EVENT BY RSPO

PARTNERS FOR THE
Next20

**Annual Roundtable
Conference on
Sustainable
Palm Oil 2024
(RT2024)**



Table of Contents



04	Executive Summary Mission and Milestones Strategic New Partnerships
06	Historical reflections: RT1 as Ground Zero
07	Driving RSPO Towards the Next 20
08	Excellence Awards: Meet the Winners
09	Newly Certified Smallholders 2023/2024
10	Plenary Sessions
18	Breakout Sessions
30	Fireside Chat : Imagining the Next20
32	RT2024 in Numbers
33	Gallery
34	Sponsors and Partners

Executive Summary

Looking Back, Looking Ahead

Marking the 20th anniversary of the RSPO, the 2024 Annual Roundtable on Sustainable Palm Oil (RT2024), was held in Bangkok, Thailand. Building upon two decades of impact, RSPO called for greater concerted efforts to scale innovation and drive transformative and systemic change within the sector.

This year's conference spotlighted the role of innovation in building the next chapter of the global partnership, by evolving and improving systems and processes to meet the future demands of the palm oil sector. RT2024 witnessed new strategic partnerships to better address deforestation, improve smallholder inclusion through climate-smart programmes, and drive global demand for RSPO Certified products.

Mission and Milestones

RSPO has made significant strides in improving its standards and systems. Among these are the RSPO's revised Theory of Change (ToC), outlining a new holistic approach identifying causal pathways to create lasting, measurable impacts.

RT2024 set the stage for the adoption of the 2024 RSPO Principles and Criteria (P&C) and the 2024 RSPO Independent Smallholder (ISH) Standard, delivering greater clarity, auditability and implementability, and addressing market and regulatory relevance, with a strong focus on addressing deforestation, human rights due diligence, and smallholder inclusion in global supply chains.

The revised Standards are bolstered by RSPO's certification, trade and traceability platform, *prisma* (Palm Resource Information and Sustainability Management), a supporting tool for RSPO Members to strengthen risk assessment and due diligence for emerging regulatory compliance.

Strategic New Partnerships

Key [landmark agreements](#) were signed during RT2024:



RSPO and the High Conservation Value Network (HCV Network) renewed a longstanding partnership to promote best practices and innovative approaches to HCV protection, signing an MoU to protect high conservation value (HCV) and high carbon stock (HCS) forests within sustainable palm oil landscapes to protect ecosystems, biodiversity, and areas of critical importance for indigenous and local communities.



Recognising the critical role that smallholders can play in the reduction of greenhouse gas (GHG) emissions derived from palm oil production, **RSPO signed an agreement with Global Green Chemicals Public Company Limited (GGC)**, a leading company in Thailand committed to achieving carbon neutrality, and the German sustainable development entity, **GIZ**.



Further sealing its commitment to sourcing CSPO products into China, the **Inner Mongolia Yili Industrial Group (Yili Group)** signed an additional sustainable sourcing agreement with China's leading palm oil trader **Yihai Kerry**, as well as with two major international traders, **Bunge and Cargill**.



In Surat Thani, an MOU was inked between **RSPO and the Palm Oil Extraction Association, Surat Thani Provincial Agricultural Council, and Surat Thani Oil Palm Farmers Association**, to support and enhance the capacity of Thai oil palm farmers towards sustainable production certification under RSPO Standards.



Historical reflections: RT1 as Ground Zero

Delivering the keynote address, the first Secretary-General of the RSPO, Teoh Cheng Hai, shared the organisation's genesis, tracing back to the start of the 21st century. To address increasing threats of deforestation from the expansion of oil palm and soy, a workshop was held by the World Wildlife Fund (WWF) Switzerland in Zurich in 2002 to formulate strategic common action. This resulted in the launch of a multi-stakeholder roundtable for palm oil, including producers, traders, and non-profit organisations, leading to the first RT in August 2003, organised by the Malaysian Palm Oil Association with WWF, Unilever, Migros and Aarhus in Kuala Lumpur. 200 delegates from 16 countries attended this first roundtable – marking the historical first meeting of stakeholders from the entire oil palm supply chain to discuss sustainable solutions for palm oil production. On 8 April 2004, the Roundtable on Sustainable Palm Oil (RSPO) was officially formed.

“Innovative partnerships have been a key strategy for RSPO to evolve as a world-class standard setter that can lead the global sustainable palm oil supply chain in line with the 2030 United Nations Sustainable Development Goals.”

Teoh Cheng Hai, first Secretary-General, RSPO

Driving RSPO Towards the Next 20

In his opening speech, RSPO Chief Executive Officer JD D’Cruz underscored the shared values of the RSPO in advancing towards the next chapter of the global partnership, particularly at a critical time of geopolitical and climate challenges. “The belief and dedication of our members and our shared values have carried us through. So what drives the RSPO forward? The desire to make the industry better, to show how we are tackling the climate emergency, biodiversity loss and water depletion, to provide food security in a fragile global economy. To overcome geopolitical and regulatory hurdles together, and to build an industry that will attract the next generation of workers and entrepreneurs.”

“Building a sustainability coalition over the past 20 years has been far from easy, but today the RSPO is a catalyst for change – safeguarding our ecosystems and wildlife, nurturing the workers and farmers at the heart of our industry, and uplifting rural communities across the world.”

JD D’Cruz, Chief Executive Officer, RSPO



Meet the Winners

The RSPO Excellence Awards celebrate innovative solutions and efforts to address challenges in the palm oil industry while scaling up sustainable practices. The winners of the RSPO Excellence Awards 2024 are:



Innovation Award

Pushing the boundaries in sustainable practices.

World Association of Zoos and Aquariums (WAZA)

Project: PalmOil Scan: Sustainable Palm Oil Shopping in the Palm of your Hands



Conservation Leadership Award

Outstanding initiative in resource and wildlife protection

Hacienda la Cabaña S.A

Project: Los Clavelitos Conservation and Protection Project



Smallholder Impact Award

Honouring smallholders' substantial contributions to a more sustainable palm oil sector.

Sustainable Palm Oil Production (ThaChana-Chaiya) Community Enterprise

Project: Tha Chana-Chaiya and Integrated High-value Oleochemical Research Center



Communicating for Good Award

Outstanding consumer education on sustainable palm oil

Ferrero Trading Luxembourg S.A and Chester Zoo

Project: Chester Zoo x Ferrero Partnership: Working together to drive awareness, education and change



Shared Responsibility Award

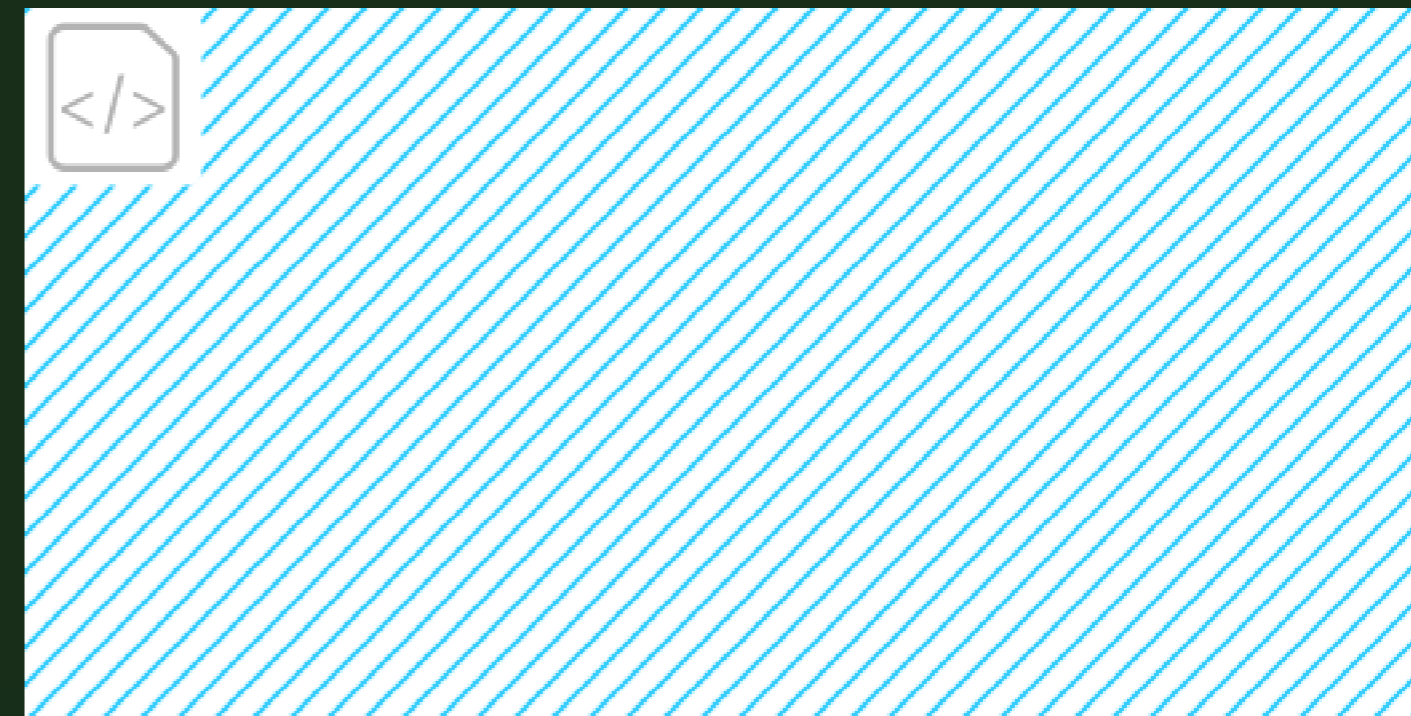
Driving responsible industry transformation downstream.

Procter & Gamble

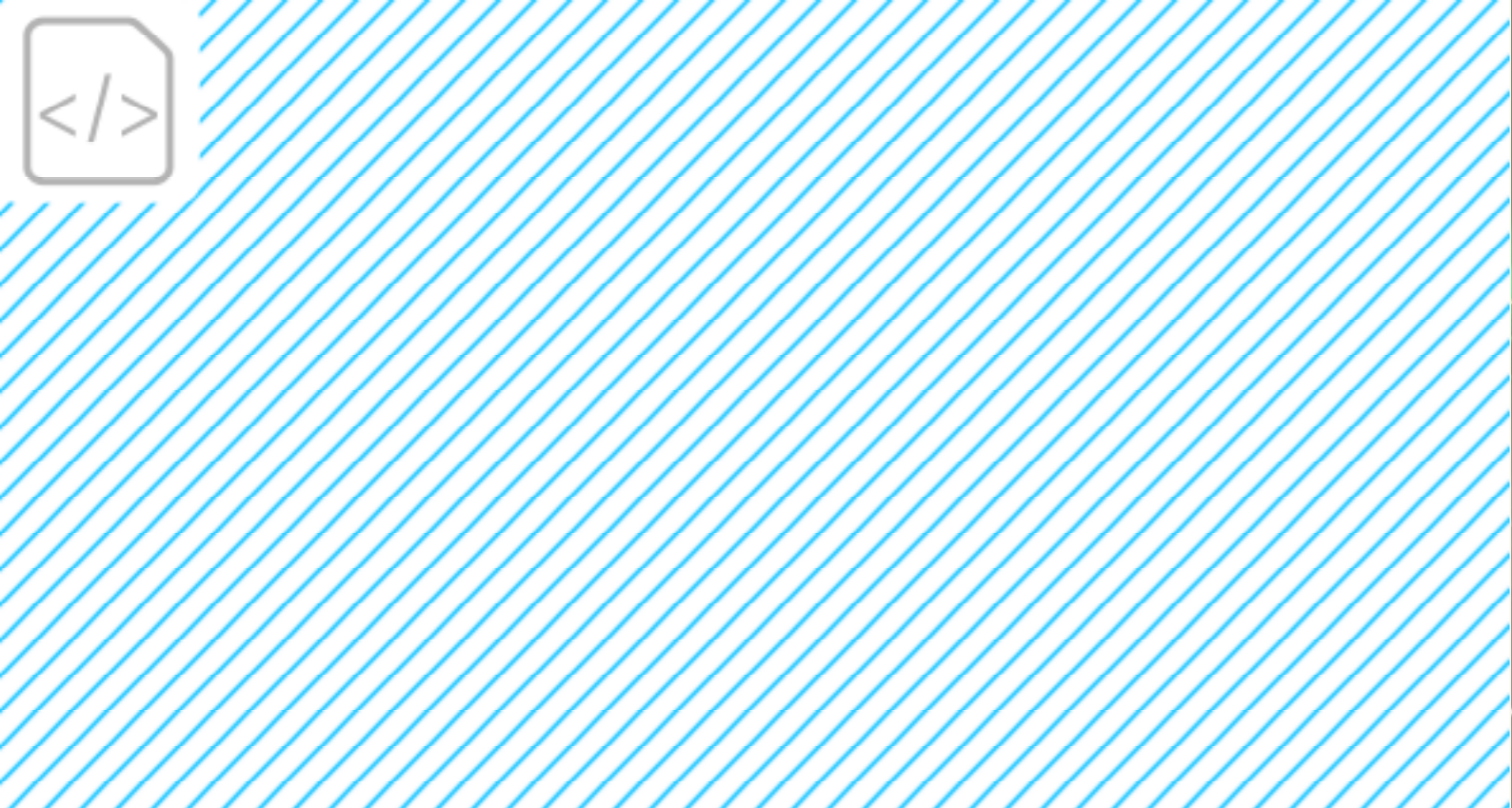


[Read about the full list of nominees here.](#)

Newly Certified Independent Smallholder Groups 2023/2024



Refer to the full list of Newly Certified Independent Smallholder Groups 2023/2024 [here.](#)



Plenary 1

From Voluntary to Mandatory

The Role of National and Voluntary Standards in Policy and Trade

Moderator:

Olivier Tichit, Director of Sustainability, Musim Mas

Panellists:

- **Sunanta Kangvalkulkij**, Director-General, Department of International Trade Promotion, Ministry of Commerce, Thailand
- **Perpetua "Pep" George**, Sustainability Director, PwC Asia Pacific
- **Dr. Florencia Sarmiento**, Policy Advisor, IISD
- **Chen Ying**, Director, Cereals and Oils, China Chamber of Import and Export of Foodstuffs, Native Produce and Animal By-Products (CFNA)

Over recent years, governments have played a more active role in shaping the sustainability agenda through increased regulatory frameworks. Growing consumer demand for transparency and accountability in production practices has been an influential factor in this evolution.

However, a key challenge in the regulatory development process has been their unilateral nature, bypassing value chain actors likely to be impacted by such regulations. This has led to gaps in systematically identifying commonalities, differences, and the interoperability of regulations. Sustainability due diligence was highlighted as key to addressing these gaps.

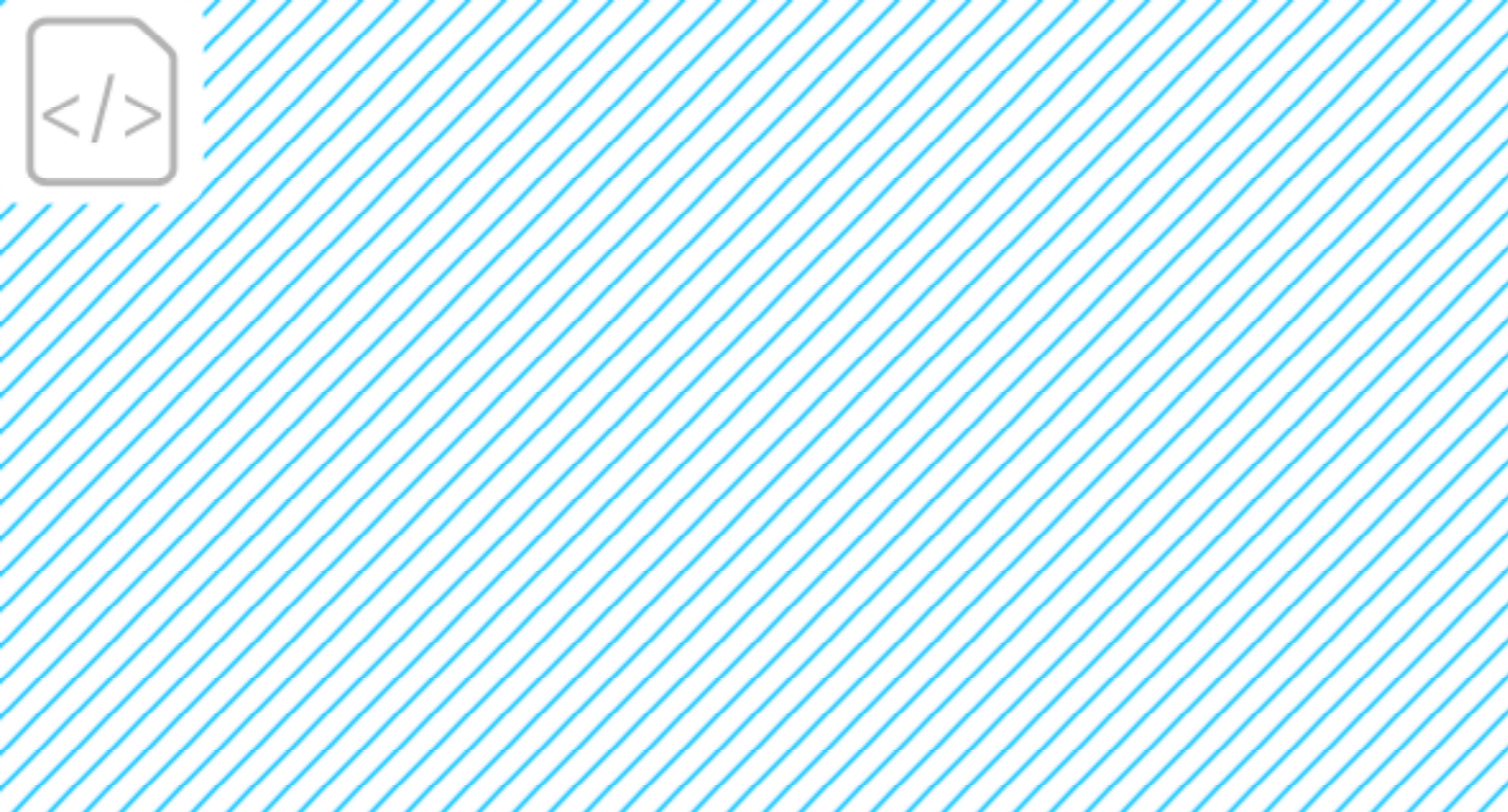
Plenary 1 spotlighted how the palm oil sector has been ahead of the game in adapting to sustainability regulations, with voluntary standards such as those of RSPO, ISPO and MSPO paving the way for responsible disclosure and implementation, long before mandatory requirements such as the EU Deforestation Regulation (EUDR) and Corporate Sustainability Reporting Directive (CSRD). Such initiatives highlight how voluntary standards can support mandatory frameworks to enhance transparency while ensuring sustainability on the ground. In turn, other commodities sectors are following



suit. With "the floor coming up", there is an increased need for responsibility in disclosure to effectively prove sustainability implementations. It was agreed that the push for legislation and regulation requiring disclosure is driving sustainability in the right direction.

As global sustainability regulations proliferate, governments have a responsibility to ensure trade policies and frameworks are in harmony with voluntary sustainability standards. Governments are increasingly partnering with the private sector and sustainability standards to address environmental and trade challenges. Examples of these collaborations include Gabon's 2018 requirement for licensing compliance with sustainability standards and the 2019 Brazil-Chile MoU on organic products, which boosted Chilean exports and met Brazil's rising demand. In 2022, China and Indonesia partnered to advance palm oil sustainability, with China committing to leadership in the global green supply chain. Singapore's government offers financial support to help businesses adapt. These partnerships highlight the influential role of government collaboration and incentives in achieving sustainable development, particularly amid mandatory regulations.

There was consensus that collaboration between governments, businesses, and organisations is fundamental for effective implementation of sustainability regulations, ensuring smallholders can adapt without compromising their livelihoods.



Plenary 2

Predicting the Unpredictable

The Future of Sustainable Palm Oil Demand

Moderator:

Eleanor Spencer, Sustainable Business Specialist (Asia), from Zoological Society of London (ZSL)

The future of sustainable palm oil is shaped by shifting global demands, dynamic market trends, and the ongoing challenge of balancing production with environmental and social responsibility.

Panellists:

- **Mark Wong**, Head of Downstream Sustainability of SD Guthrie International
- **Panittra Vejajiva**, Head of ESG Solutions of United Overseas Bank (Thai)
- **Prapin Lawanprasert**, Sourcing Manager of Thai President Foods Public Company Limited
- **Amit Chhabra**, Business Head - Institutional Sales of Patanjali Foods Limited
- **Dr. Inke van der Sluijs**, Director Market Transformation, RSPO
- **Yen Hun Sung**, Director, Standards and Sustainability, RSPO

In recent years, palm oil has faced increasing pressure as global disruptions such as the Covid-19 pandemic, Russia-Ukraine War, and cost of living crisis have impacted supply and demand. While palm oil production continues to grow in emerging regions such as Africa and India, it is experiencing a slowdown in traditional producing countries Indonesia and Malaysia. Despite this, sustainable palm oil production continues to see a steady rise, increasing from 9.5 million MT in 2017 to 16.1 million MT in 2023 under RSPO Certification. Nevertheless, CSPO uptake still lags behind production, with substantial quantities still being sold as conventional palm oil. Accelerating CSPO demand remains a critical challenge, especially in price-sensitive markets like India and biofuel-heavy regions like Indonesia.

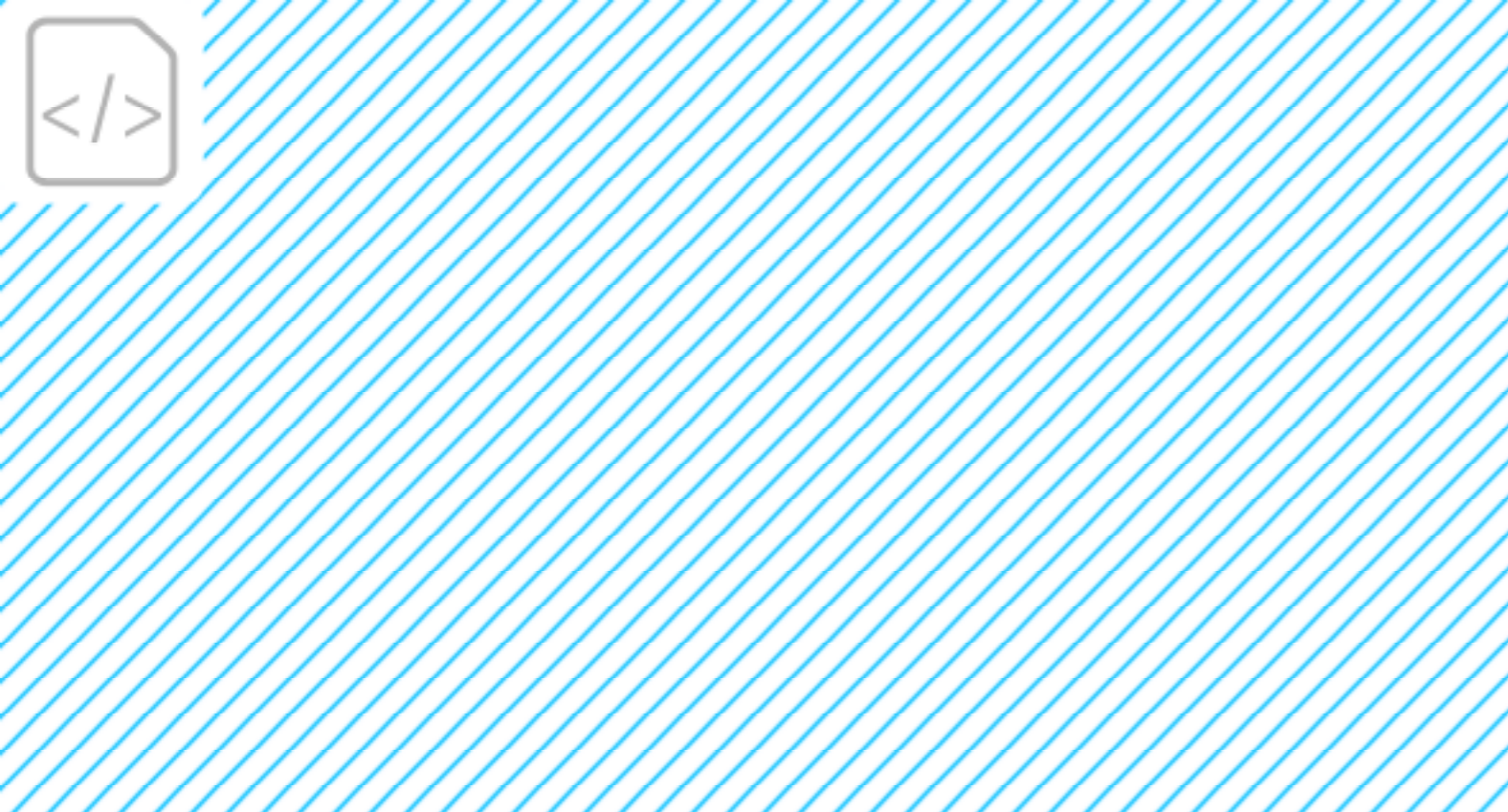
A key issue in the future of sustainable palm oil lies in ensuring growth without expanding into new land. Yield intensification is essential, particularly among smallholders who account for 40% of global production.



Supporting these small farmers through capacity building, training in good agricultural practices, and sustainable trade finance can help increase yields while protecting biodiversity and livelihoods. Banks can likewise play a vital role in incentivising sustainability, by providing funding for certification and acting as intermediaries between smallholders and other stakeholders such as governments and non-profit organisations.

Plenary 2 reached consensus that shared responsibility among all stakeholders – encompassing farmers, businesses and down to consumers – is essential to advancing sustainability goals. Sustainability efforts must also take consumer behaviour into account. Encouraging consumers to recognise the higher value of certified sustainable palm oil (CSPO), similar to how premium products like iPhones can command higher prices because of perceived greater value, is essential to driving demand.

Despite the anticipated volatility of the global economic landscape, continued collaboration and a commitment to shared responsibility across the value chain can ensure that sustainable palm oil meets global demand.



Plenary 3

Public-Private Partnerships

Collaborating to Drive Sustainable Impact

Moderator:
Anita Neville, Chief Sustainability and Communications Officer, Golden-Agri Resources

Panellists:

- **Weerasak Boonchoen**, Deputy Director General, Department of Agricultural Extension at the Ministry of Agriculture and Cooperatives, Thailand

- **Bernadinus Steni**, Executive Director, Kaleka

- **Ebehitale Churchill Oboh**, Team Lead, Edo State Oil Palm Programme Office

- **Nosrat Ravichandran**, Head - Nature, Climate and Energy, United Nations Development Programme (UNDP)

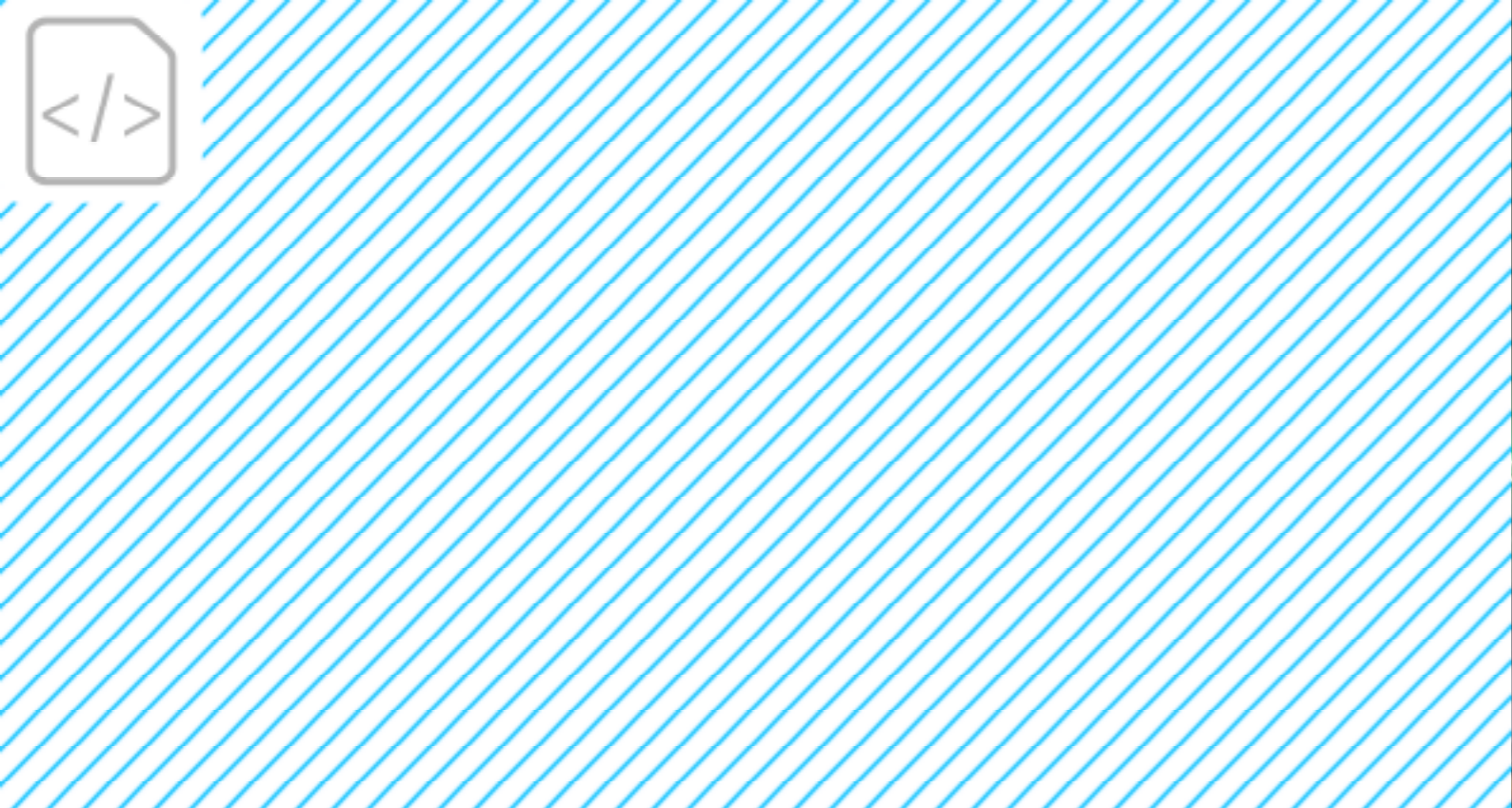
Multi-stakeholder partnerships can be tricky to navigate as they involve bringing different perspectives and interests to the conversation. While these varying perspectives can incite conflict, they can also be a springboard for discovering common alignments. Plenary 3 presented three compelling examples of public-private partnerships (PPP), emphasising the value of commitment and persistence in fostering these alliances towards a shared objective, as these are not just multi-sector, but multi-year programmes.

In Thailand, the government has successfully worked closely with stakeholders from the private sector and local communities to promote sustainable palm oil production. Since 2008, programmes such as the Sustainable and Climate-Friendly Oil Palm Production Project (SCPOP) have supported smallholder farmers in Chumphon, Krabi and Surat Thani provinces. Over 3600 farmers received training in Sustainable Oil Palm Plantation Management, upholding Thailand’s C4 principle of “Collaboration, Connection, Creativity and Consortium,” espoused by the Department of Agricultural Expansion.



Edo State, Nigeria offers another exemplar case of government-led multi-stakeholder collaboration. Faced with the problems of land degradation and declining palm oil production, the Nigerian government carried out an analysis of forest assets and thereafter established regulations to revive sustainable palm oil production. Partnering with RSPO, the state implemented the Free, Prior and Informed Consent (FPIC) principle and established grievance mechanisms, measures empowering Nigerian smallholders to seek certification.

In Seruyan, Central Kalimantan, Indonesia, the implementation of the Jurisdictional Approach (JA) upholds the collaborative model in achieving a common goal of long-term sustainability. First kicking off in 2015, the JA model brought together government bodies, private enterprises, and smallholders to adopt sustainable practices. Key initiatives included offering free laboratory services for smallholders to assess soil and crop health, and corporate support for landscape certifications. One of the companies supporting the programme, Unilever, purchased RSPO Credits to directly support sustainability-focused smallholders. More than half of independent smallholders have already been certified through RSPO and ISPO. This collaborative approach has attracted investment and spurred markets, showcasing that aligned public-private efforts can reap tangible benefits.



Plenary 4

Towards the Next 20

From Certification to Systemic Transformation

Moderator:
Anne Rosenbarger, Global Engagement Manager of Commodities and Finance at the World Resources Institute

- Panellists:*
- **Rashyid Redza Anwarudin**, Chief Sustainability Officer, SD Guthrie Berhad
 - **Kanokwan Saswattecha**, Project Manager on Sustainable and Climate-friendly Palm Oil Production and Procurement, GIZ Thailand
 - **Sandi Priana**, Group Manager, Perkumpulan Petani Mitra Harapan
 - **Marcus Colchester**, Senior Policy Advisor, Forest Peoples Programme

Public-private partnerships (PPPs) involving private sector actors, government agencies and non-governmental organisations have been key to supporting smallholders' sustainability journey. These collaborations have helped address smallholders' major challenges, the most critical of which is their limited access to financial resources.

RSPO has been playing a pivotal role in fostering these partnerships by encouraging collaborations, improving its certification systems, and mobilising support for smallholders. Through the Principles and Criteria (P&C), smallholders are introduced to responsible agricultural practices that safeguard the environment and protect their rights, leading to increased yields, market access and sustainable livelihoods. Moreover, RSPO's focus on data-driven certification enhances transparency and credibility, strengthening compliance with global sustainability standards.

While certification has driven significant progress, the transition to systemic transformation remains a critical challenge. Smallholders continue to struggle with the financial costs of certification and require additional



support to maintain compliance. In response, innovative mechanisms that include green financing and donor-based partnerships are being explored as ways to ease smallholders' financial burdens. Complementing RSPO Standards with emerging regulatory requirements as well as national certification schemes such as ISPO and MSPO was identified as a key opportunity. Improving jurisdictional and landscape approaches will also be crucial in resolving systemic challenges, including land governance and resource access.

Looking ahead, building a collaborative future hinges on shared responsibility. A resounding consensus was reached on the importance of shared responsibility among stakeholders across the entire value chain, in which every single actor plays their part in making palm oil sustainable, to facilitate the progress from certification to systemic transformation. RSPO's multi-stakeholder DNA was highlighted as fundamental to leading the charge in creating a sustainable, equitable, and low-carbon palm oil industry.



Breakout Session

LEADERSHIP

Sustainable Palm Oil Ensuring Food Security in a Growing Global Market

Moderator:
Ashwin Selvaraj, Deputy Director
of Market Transformation (China
and India), RSPO

- Panellists:*
- **Angga Prathama Putra**, Sustainable Commodities Lead, WWF Indonesia
 - **Sougata Niyogi**, Chief Executive Officer, Oil Palm Business, Godrej Agrovet Limited
 - **Stephen Doso**, Deputy Director, Proforest Africa

The Food and Agriculture Organization's (FAO) recent annual report on food security revealed that three billion people lack reliable access to sufficient and nutritious food. In response, countries like India and Indonesia, as well as some African nations, are adopting unique approaches to sustainable palm oil production. India's edible oil demand is expected to steadily rise, with forecasts indicating a moderate growth rate, with the market size projected to reach around 27.9 million tonnes by 2032, primarily driven by increasing population, rising disposable incomes, and changing dietary habits. India is incentivising smallholder inclusion and farmer protection through fixed pricing and strict land use regulations.

In many African countries, where oil palm is a crucial food source, RSPO Certification promotes smallholder income and sustainability. Strategic programmes, such as replanting initiatives and agroforestry collaborations, aim to enhance smallholder productivity while addressing energy transitions and land expansion concerns. Across these regions, partnerships among governments, stakeholders, and organisations are key to balancing sustainable practices with the growing demand for food sources, emphasising smallholder support and landscape-based approaches.



Breakout Session

LEADERSHIP

Breakout Session

Investing in the Potential of Jurisdictional Approaches

Moderator:
Sander Van den Ende, Group
Director Sustainability, SIPEF

- Panellists:*
- **Ebehitale Churchill Oboh**, Team Lead, Edo State Oil Palm Programme Office, Nigeria
 - **Nazlan Mohamad**, Sustainability General Manager, Sawit Kinabalu Group
 - **Sophie Gett**, Sustainability Manager, Hargy Oil Palms Ltd
 - **Ruth Salvador**, Manager, North Amazon Landscape of Conservation International Ecuador

With the introduction of a new category within RSPO for jurisdictional members, this breakout session recounted the progress within three pilot jurisdictions in Sabah, Malaysia; Seruyan, Central Kalimantan, Indonesia; and Ecuador. RSPO is providing technical advisory, knowledge exchange and assistance to these pilots, guiding them to fulfil their commitment to uphold the RSPO Standards throughout the JA process. The session highlighted how the Jurisdictional Approach (JA) can help address risks and impacts of commodity production that are beyond the control of individual companies.

Sabah's stepwise approach to RSPO Certification led to smallholder support and multi-stakeholder collaboration. In Ecuador, efforts by Conservation International helped promote sustainable production, partnerships, and policy implementation. Overall, the panellists underscored the importance of aligning diverse agendas, addressing financial gaps, and supporting smallholders to advance sustainability globally.



Breakout Session

LEADERSHIP

Sustainable Commodities Collaborating to Shape the Next 20 years

Moderator:
Gerald Tan, Chief Executive Officer, Agridence

- Panellists:*
- **Fay Fay Choo**, Director of Asia Cocoa, Mars Inc
 - **Yen Hun Sung**, Director of Standards and Sustainability, RSPO
 - **Gregory Bardies**, Executive Director, Sustainable Coconut Partnership
 - **Richard Gardiner**, Strategic Policy Lead, World Benchmarking Alliance

Key representatives from diverse sustainability initiatives and commodity sectors including palm oil, cocoa, coconut and natural rubber, assembled to discuss the future of sustainable commodities, taking the long view of how sustainability will be approached over the next 20 years.

The session highlighted cross-industry collaboration to enhance sustainability in the various commodity sectors. There was strong consensus that smallholder inclusion in value chains is fundamental to improving livelihoods, addressing human rights issues, and spurring reforestation efforts. Lessons learned from the cocoa sector included the benefits of youth education and women empowerment. World Benchmarking Alliance highlighted the importance of benchmarking for corporate accountability and financial access.

The panel advocated for tailored, collaborative solutions amidst challenges of traceability, EUDR compliance, and sustainability metrics. Stronger collaboration is needed to redirect resources towards technology and innovation to maximise positive impacts across the wider agricultural ecosystem.



Breakout Session

INNOVATION

Technological Innovations to Future-proof the Palm Oil Industry

Moderator:
Mohammad Fadhli Jamaluddin, Chief Executive Officer of Geospatial AI Sdn. Bhd.

- Panellists:*
- **László Máthé**, RSPO Accreditation Programme Manager, Assurance Services International (ASI)
 - **Lesly Vera Gonzales**, Palm Oil Programme Manager, Solidaridad Peru
 - **Harry Brock**, Chief Executive Officer, Univanich Palm Oil PCL
 - **Florent Robert**, Group Head ESG, SIAT Group

This session spotlighted four innovations:

Land of innovation

Thailand's palm oil industry is leveraging technology to address growing global demand while meeting sustainability expectations. Satellite technology further offers precise monitoring and planning capabilities. Thailand's industry also aims to maximise value across the supply chain, such as producing biomass energy and biogas, aligning with the government's goal to increase renewable energy production to 50% of the total energy mix.

Bio-based solutions

A key strategy of the SIAT group involves cogeneration and biomass utilisation, converting residual materials into energy and steam to power turbines and refinery processes. This reduces methane emissions and provides free electricity to employees and local communities, creating significant social and environmental benefits. Ongoing initiatives include removing water from effluent for irrigation and collaborating with external suppliers for energy-sharing solutions.

Customised digital solutions for smallholders

Drawing on experiences in Asia and Latin America, Solidaridad Peru spotlighted digital tools in promoting smallholder inclusion and enhancing sustainability. One innovative project was the development of extension solutions to communicate and integrate data, which has expanded into systems that provide comparative dashboards by region and country, improving transparency and better decision-making across the supply chain.

Advancing audits

ASI showcased the transformative potential of advanced technologies in enhancing palm oil audit processes, including data analysis tools for optimising monitoring activities and predicting risks, live video and local expertise conducting remote assessments, and remote sensing drones for site inspections, environmental monitoring, and fire detection. These led to reduced travel costs, improved audit quality, and enhanced resource allocation while providing critical data on waste, water quality, and pollution control.



Thailand Maximizing Opportunities along the Value Chain
 Thailand Renewable Energy target from 20% to 50% over next 10 years, biomass is a significant player.
 Since 2016, Industrial Department mandated for the inclusion of biogas systems as part of the wastewater treatment process.
 Unilever pioneered methane capture in Thailand from 2017.

Palm Kernel Shell	100% of Thailand Shell production used for Domestic Biomass Energy Production
EPB	75% of Thailand EPB production used for Domestic Biomass Energy Production
Fibre	10% of Thailand Fibre production used for Domestic Biomass Energy Production



Breakout Session

INNOVATION

Unlocking Innovative Approaches to Enhancing Rights and Remedies

Moderator:
Dr. Lanash Thanada, Director, BC Initiative

- Panellists:*
- **Belinda Hlatshwayo**, Business and Human Rights Coordinator, UNDP
 - **Archana Kotecha**, Founder and CEO, The Remedy Project
 - **Mark Taylor**, Senior Director, Issara Institute

The discussion focused on the innovations to ensure access and effectiveness of Human Rights and Remedies, including corporate sustainability due diligence and effective grievance mechanisms. It examined the work of Inclusive Labor Monitoring (ILM) Action Network in combating human trafficking and improving labour practices in Southeast and South Asia. The multi-stakeholder network builds trust with workers, collects anonymous feedback, and provides free data platforms for analysis, leading to insights into labour violations that inform better outcomes for workers and businesses.

The Remedy Project laid out the case for grievance mechanisms within regulatory frameworks such as EUDR and the French Vigilance Law, highlighting the need for proactive risk identification, transparency, and enhanced disclosures. Grievance systems should involve communities in their design, address accessibility challenges, and focus on vulnerable groups like women and migrant workers. For such mechanisms to be effective, collaboration among states, private sectors, and stakeholders is essential.



Breakout Session

INNOVATION

Biodiversity Financing Unlocking Opportunities Beyond the Commodity Production Landscape

Moderator:

Julia Young, Director – Policy and Standards of HCV Network

Panellists:

- **Kamal Seth**, Director of Global Palm Oil, WWF
- **Dr. John Payne**, Chief Executive Officer, Borneo Rhino Alliance
- **Ku Kok Peng**, Chief Sustainability Officer of Kuala Lumpur Kepong Berhad (KLK)
- **Manesh Lacoul**, Global Coordinator, Biodiversity Credit Alliance
- **Michal Zrust**, Founder and CEO, Lestari Capital



This session explored key topics centred around biodiversity financing, challenges and solutions in biodiversity finance; market-based financing for conservation; public-private sector collaboration and the Biodiversity credits market.

KLK's biodiversity financing approach emphasises collaboration with NGOs and consumer brands to support conservation beyond traditional compensation or self-financing.

The Borneo Rhino Alliance highlighted challenges in biodiversity finance, underlining the need to address root causes of biodiversity loss and establish effective institutions for impactful decisions rather than focusing solely on increasing financial resources. Main issues include securing long-term financing for large-scale conservation and the inefficiency of small NGOs relying on numerous small grants. They stressed the importance of streamlining funding mechanisms and ensuring longer funding periods, with a minimum five-year



commitment to targeted, species-specific programmes for meaningful results. Interventionist approaches, like planting grass in protected areas, were proposed to better support biodiversity goals, such as managing elephant and orangutan populations.

Lestari Capital highlighted the potential of market-based financing as an innovative approach to conservation funding, focused on addressing both the demand and supply sides. On the demand side, raising capital is fundamental to ensuring the successful implementation of projects. A key strategy involves identifying marketable outcomes and developing strong business cases to attract investors, with a deeper understanding of company commitments and stakeholder expectations necessary for securing long-term financing. On the supply side, a significant portion of initial project capital must address regulatory support and standardisation. Establishing clear market rules and frameworks is essential to create certainty and build investor confidence.

WWF highlighted the critical role of public-private sector collaboration in financing conservation efforts. A key strategy involves reducing dependence on traditional capital sources by seeking grants, philanthropic contributions, and private sector funding, including corporate social responsibility (CSR) initiatives. Engaging private sector players through impact investments and other mechanisms is essential for mobilising the necessary resources. Shared responsibility was underscored, as funding for conservation cannot rely solely on government sources but also depends on collective efforts from public and private sectors.

On the biodiversity credits market, the session took a closer look at the Biodiversity Credit Alliance, a global initiative supported by the UNDP and the governments of Sweden and Germany, which aims to establish a transparent, credible, and equitable market for biodiversity credits. Its Community Advisory Panel ensures that Indigenous Peoples and local communities are recognised as active partners in the process, rather than just beneficiaries. The Alliance likewise stressed the importance of incorporating traditional knowledge and respecting data sovereignty.



Breakout Session

IMPACTS

Redefining Impact Regional Pathways to Sustainable Palm Oil Production

Moderator:
Irene Aycinena, Sustainability Assurance Manager, Grupo HAME

- Panellists:**
- **Maria Goretti Esquivel**, Palm Oil Programme Manager, Solidaridad Colombia
 - **Dr. Peter Aibuedefe Osagie**, Permanent Secretary, Ministry of Agriculture and Food Security, Edo State, Nigeria
 - **Sanin Triyanond**, Chairman, Thai Biodiesel Producer Association

This session examined sustainable palm oil production in Africa, Latin America, and Thailand:

Thailand
Palm oil production reached 1.03 million tonnes in 2024, 5.7% of which is under certified production area. The Thai government is keen on driving sustainability, yet the industry faces challenges in terms of lack of demand given a small market, as well as incentivising farmers to adopt better practices.

Latin America
Rapid growth has been linked to labour formalisation, biodiversity, and smallholder capacity building. The region reached a record in 2023 with over 2 million tonnes of CSPO, led by Colombia, with smallholders accounting for 50% of production.

Africa

Palm oil production totalled 3.4 million tonnes. The region has a diverse palm oil production model, with 70% of production by smallholders. Only 9% of total production is RSPO Certified. While persisting challenges include land tenure, government-owned land, and limited smallholder support, there are various opportunities to leverage, including the region's favourable climate, arable land, and green financing potential.

All regions stressed the need for stronger government roles, stakeholder collaboration, and sustainable practices to enhance certification rates, production efficiency, and market access. The need for better technology transfer, labour formalisation, and market access to drive sustainable practices were identified as critical for continued progress of sustainable production.





Breakout Session

IMPACTS

Coordinated Action Driving Demand in Emerging vs Mature Markets

Moderator:
Alvin Chew, Head of APAC
Corporate Disclosure Team, CDP

- Panellists:**
- **Catherine Barton**, Policy Lead, Chester Zoo
 - **Qiao Lu**, Executive Secretary, Sustainable Development Committee, Yili Group
 - **Sergio Talocchi**, Sustainable Supply Chain Manager, Natura & Co

The session focused on driving demand for certified sustainable palm oil (CSPO) in emerging and mature markets. Key points included the importance of regulations like the EU deforestation-free supply chain policy and the need for consumer education. Examples from Europe and North America highlighted the role of NGOs and government initiatives to help raise awareness. Experience with local campaigns like Sustainable Palm Oil City was spotlighted, emphasising the need to mobilise both multinational and local efforts. The session concluded with a call for collective action to enhance sustainability practices.

Action items included: exploring how local businesses can support the uptake of CSPO in developing markets; following up on the first IPOB (International Palm Oil Board) purchase by Yili Group, highlighting China's important role in the global green value chain; and continued collaboration with global partners to promote the 17 Sustainable Development Goals (SDGs).



Breakout Session

IMPACTS

At the Center of the Hour Glass How Midstream Actors are Shaping Greener Supply Chains

Moderator:
Manisha Gupta, Group
Commodity Editor, CNBC

- Panellists:**
- **Ariane Malvasi**, Executive Director, Aboissa
 - **Caroline Westerik**, Director of Sustainability, AAK
 - **Wei Peng**, Global Head of Sustainability for Grains & Oilseeds, Louis Dreyfus Company

Climate change, regulatory impacts and knowledge gaps were highlighted in this session as key current challenges in fostering greener supply chains. This session discussed financing and investment strategies, with innovative approaches such as embedding sustainability targets in credit facilities. The panelists emphasised the need for holistic solutions, involving all stakeholders, and envisioned significant progress by 2050, including net zero emissions and sustainable production practices.

Agreed action items include: exploring innovative financing approaches to facilitate investments in sustainable practices on the farm level; working on quantifying the environmental and social value to enable more accessible financing; ensuring that the development of regulations and policies includes the practical perspectives and inputs of all stakeholders in the supply chain, including midstream actors; and deeper engagement with small producers to understand their on-the-ground realities and capabilities, in order to devise feasible and sustainable solutions.

Fireside Chat Imagining the Next20



Moderator:
Hoh Jia Da (Hoh), Head of Youth Council of REGENERASI, founder of [#MyPalmPride](#)

Panellists:
Anne Rosenbarger, José Roberto Montenegro Baide, Co-Chairs, RSPO Board of Governors

Embracing the spirit of RSPO's revised Theory of Change, the Fireside Chat recounted the highlights of RT2024's sessions, noting the lessons and strategies RSPO must adopt to effect the desired long-term outcomes on people, planet and prosperity. The discussion was hosted by youth leader Hoh Jia Da of REGENERASI, the youth council behind the [#MyPalmPride](#) movement, to underscore the younger generation's important role in shaping a sustainable future for the palm oil sector.

7 Keys to Unlocking Future Impacts

The following were highlighted as the key actions for RSPO as it looks towards the coming decades of impactful transformation:

Complementary policy alignment
Enhancing mutual recognition with national governing systems is needed to foster collaboration while maintaining shared responsibilities among stakeholders. This includes aligning the P&C with policy contexts to ensure relevance and applicability, respecting the unique provisions and governance structures of different regions.

Expanding market relevance
Efforts should focus on targeting major markets such as China, India, and Indonesia to promote RSPO Certified sustainable palm oil, while simultaneously maintaining and adapting RSPO's relevance to emerging markets and evolving consumer demands.



Scaling partnerships and collaborations

Scaling partnerships with financial institutions, government agencies, and other stakeholders is needed to boost RSPO's positive impacts across the palm oil industry. In line with this, strengthening the Jurisdictional Approach enhances collaboration with smallholders, promotes market development, and fosters sustainable practices at an expansive scale.

Improved consumer engagement

RSPO should work on increasing awareness of RSPO Certified products through clear and impactful messaging about their benefits and positive impacts to help drive informed consumer choices and support for sustainable initiatives. RSPO should also deepen its youth engagement by leveraging social media platforms like TikTok and adopting innovative, tech-driven platforms embraced by the tech-savvy younger generation. Aligning messaging with the preferences and habits of younger audiences helps to increase their awareness on sustainable palm oil, leading to greater youth involvement in sustainability issues.

Embracing technology and innovation

Adopting out-of-the-box thinking is needed to adapt to evolving market and sustainability demands. The wider industry must embrace advanced technologies as a means to enhance practices and draw attention to sustainability initiatives. By showcasing technological advancements in sustainability at events and through targeted communications, stakeholders can demonstrate innovation and inspire greater engagement with these critical efforts.

Scaling certification

Transitioning from voluntary certification to mandatory or more widely adopted systems is a critical step toward achieving broader industry compliance. This goes hand in hand with developing clearer value propositions that will help attract stakeholders and secure their active participation in sustainable initiatives.

Effective communication and coordination

Clearer communication and more coordinated action is crucial for implementing efficient solutions. By reaching out to the wider sustainability community and mobilising diverse stakeholders around a shared vision, RSPO can continue to drive systemic transformation in the palm oil industry.



RT2024 IN NUMBERS



14
Exhibitors



19
Sponsors
and Partners



911
Attendees
(44 countries)



598
Members

61
External
Speakers

- 73% have not spoken at the RT in the past two years
- 42% female representation
- Representation from 10 countries not represented in 2023: Brazil, Ecuador, France, Ghana, Guatemala, Nigeria, Papua New Guinea, Peru, Switzerland, and Thailand

Attendees by category



251
Growers



98
Non Government
Organisations



90
Palm Oil Processors
and Traders



87
Others



48
Consumer Goods
Manufacturers



10
Banks and Investors



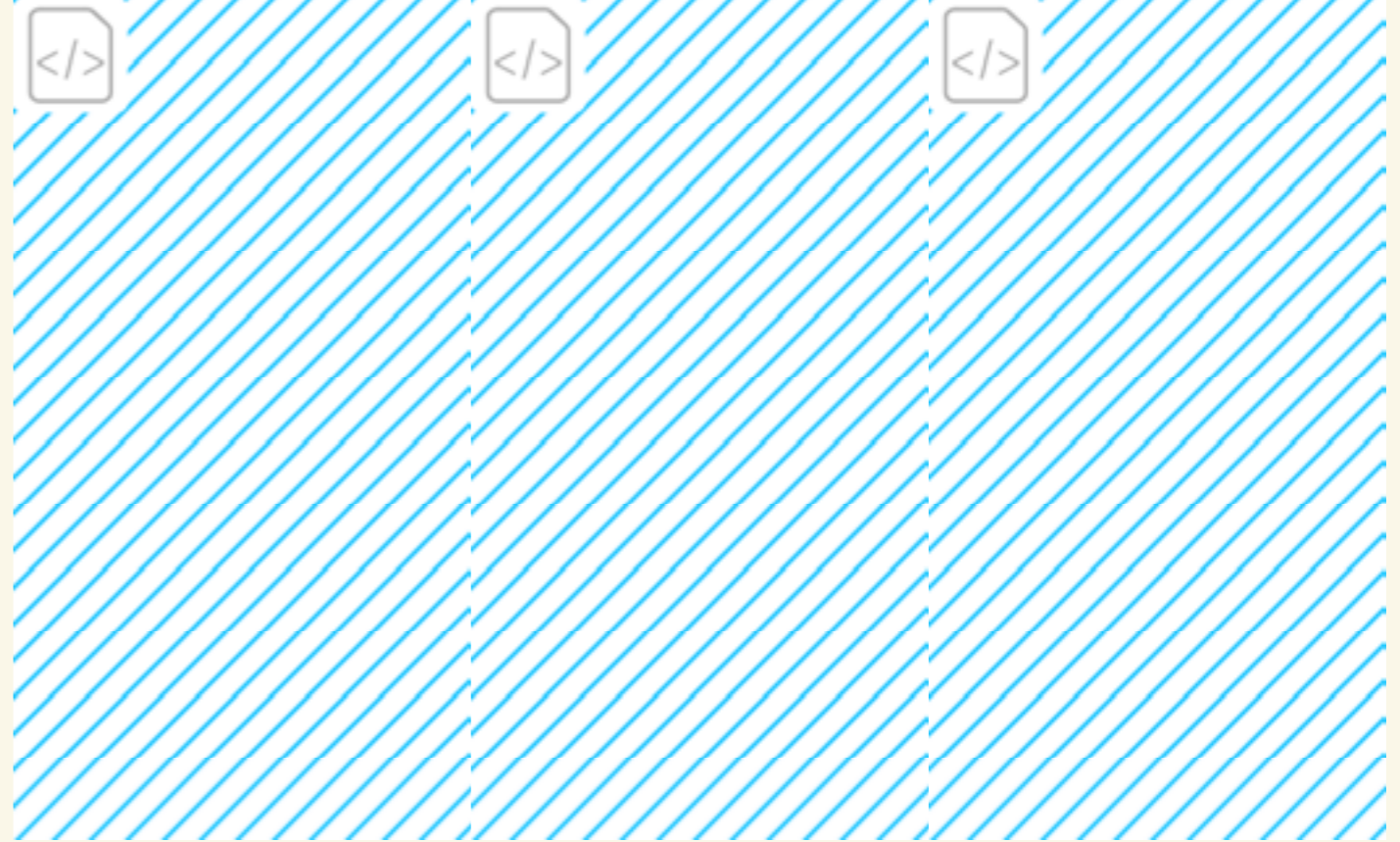
8
Supply Chain



6
Retailers

64
Officials

(compared to 52 in 2023) in attendance, with 13 high ranking government officials representing 6 countries (Thailand, Nigeria, Papua New Guinea, Indonesia, Malaysia, India)



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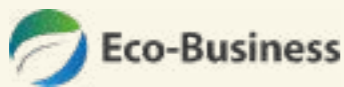
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