



Climate

Are we protecting the most important species in nature?

A new research on the hidden gaps
in threatened species protection

May, 2026

About AXA Climate

AXA Climate is an entity of the AXA Group, one of the world's leading insurers. It serves as a center of expertise and innovation dedicated to climate adaptation and environmental transition.

The organisation brings together several complementary areas of activity, spanning insurance, consulting and SaaS solutions. Together, these capabilities support organisations in understanding and managing climate-related and environmental risks.

The consulting teams work alongside public and private sector organizations to assess the economic, operational, and territorial impacts of climate change. They co-design practical and measurable adaptation and transition strategies grounded in scientific evidence. This approach relies on rigorous methodologies developed and validated by an in-house team of climate scientists, supported by high-quality data and advanced modeling tools. Their work spans key sectors including agriculture, industry, and international development, with a particular focus on strengthening resilience among vulnerable communities.

FOREWORD

Are we protecting what truly matters?



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Biodiversity risk remains **comparatively less well understood** than other environmental risks. Unlike carbon or water, it is inherently complex, highly location specific, and difficult to quantify.

Drawing on peer reviewed research conducted by our experts, we analysed the overlap between threatened and legally protected species in France. The results highlight a significant gap.

Less than half of threatened species (43%), identified using internationally recognised scientific methodologies, are legally protected. The analysis also reveals strong territorial and taxonomic biases. Mainland France ranks among the least protected territories. And while **birds and mammals** enjoy near-systematic protection (**95%**), only **6% of insect** species are covered, despite their critical role in our ecosystems.

This mismatch has direct operational implications. Many sectors rely on ecosystem functions supported by often overlooked species such as invertebrates and fungi, which play a key role in pollination, soil fertility, and natural pest regulation. When these functions are disrupted, the stability of food systems themselves is at stake.

FOREWORD

The objective is not to seek a strict alignment between threatened and protected species. Conservation strategies need to reflect **ecological complexity and evolving pressures**, by prioritising the protection of endemic, keystone species, and therefore critical habitats.

For sustainability leaders, this highlights a structural blind spot. **Compliance with existing regulations does not guarantee that biodiversity related risks are adequately addressed.** At the same time, companies are increasingly required to evaluate and disclose their impacts, risks, and dependencies on ecosystems, notably through frameworks such as the Corporate Sustainability Reporting Directive.

This paper advocates for a **stronger integration of ecosystem services into risk assessment**, as a way to better capture the tangible dependencies of economic activities on functioning ecosystems.

Corporate strategies, scientific knowledge and regulatory frameworks should be understood as complementary and evolving. What ultimately matters is not the classification of species, but the **preservation of ecosystem functioning** on which societies, economies, and life more broadly depend.

Protecting the right species means protecting the systems that keep everything else alive



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The Amazon rainforest is estimated to contain around 10% of all known species globally.⁽¹⁾ In French Guiana, it covers approximately 95% of the territory, amounting to more than 8 million hectares of forest. By far, it is the largest forest under French sovereignty.



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Are we protecting the right species?

Biodiversity loss is accelerating and is widely recognised as one of the **most significant systemic risks** facing humanity.^(2,3,4)

As ecosystems degrade, the services they provide, such as pollination, soil fertility, water regulation and climate stability, are weakened, directly affecting economic and social systems.^(5,6,7,8)

Protecting threatened species has therefore become a **central pillar of global biodiversity strategies**^(9,10). This objective is operationalised through two complementary yet distinct systems that structure species conservation.

The first is **scientific assessment**, notably through the **IUCN Red List**, which classifies species according to globally standardised extinction risk criteria based on **biological** and **demographic data**. Species categorised as “*Critically Endangered*”, “*Endangered*” or “*Vulnerable*” are considered threatened.⁽¹¹⁾

The second consists of **legal protection frameworks** that share methodological features, such as defined criteria and ranking systems, and are embedded in national and European legislation.

In France, species protection is primarily governed by the **Code de l’environnement** (L411, 2016) and detailed through **national and regional regulations**. As a member state of the European Union, France must also implement European Directives, regulations and international agreements such as **CITES** and the **Birds** and **Habitats Directives**. These frameworks define which species are legally protected and prohibit their destruction or habitat degradation.

While often informed by Red List data, legal protection reflects **broader considerations**, including ecological role, socio-economic feasibility, cultural or symbolic importance, and legal or administrative priorities.^(12,13)

“Critically Endangered” refers to species facing an extremely high risk of extinction in the wild. This designation is given when a species meets one or more quantitative thresholds, such as a very rapid population decline, extremely small population size, or extremely restricted geographic range indicative of imminent extinction. *“Endangered”* refers to species at a very high risk of extinction in the wild in the near future. These species also meet rigorous quantitative criteria, such as significant but less severe declines in population size or range, that signal a high likelihood of disappearance without sustained conservation action. *“Vulnerable”* refers to species facing a high risk of extinction in the wild over the medium term. They meet at least one of the IUCN criteria showing measurable declines in population, restricted range, or other factors that put them at elevated risk if current trends continue.



📍 The Pyrenees
Bearded vulture
(*Gypaetus barbatus*)

Limited alignment between threat and protection

The first finding of our research is clear: **less than half (43%) of species classified as threatened are legally protected in France (mainland and overseas)**. Protection increases with extinction risk, reaching 39% for “Vulnerable” species, 43% for “Endangered” species and 51% for “Critically Endangered” species.

Although higher-risk species are marginally better covered, **the current legislative framework is not scaled to answer to the high loss risk** of a significant part of the French biodiversity resulting in the alteration of many ecosystems and the services it provides.^(14,15,16)

Legislative lag and structural inertia

This misalignment reflects a broader structural issue. **Scientific knowledge evolves rapidly**, with new species assessments and status revisions regularly reflecting emerging threats. Legal protection, however, operates on a **slower political and administrative timeline**.^(17,18)

In mainland France, for example, the most recent decree protecting reptiles and amphibians dates from 2021, whereas the latest decree concerning birds dates back to 2009.⁽¹⁹⁾

Such delays can have serious conservation consequences, particularly for species requiring immediate protection to prevent irreversible decline.^(20,21) Moreover, legal protection does not guarantee effective conservation. **Derogations and exemptions** can bypass protection status under specific administrative or public interest conditions.^(22,23)

Limits of direct protection policies

Direct protection policies primarily target **immediate pressures** such as poaching, overexploitation or habitat destruction. While they can safeguard keystone or umbrella species whose conservation benefits broader ecosystems, they are **less effective for taxa that are difficult to monitor or located** at lower trophic levels.^(24,25)

Broader approaches, including **habitat protection** and action on **systemic drivers** of decline, may therefore offer more durable outcomes.

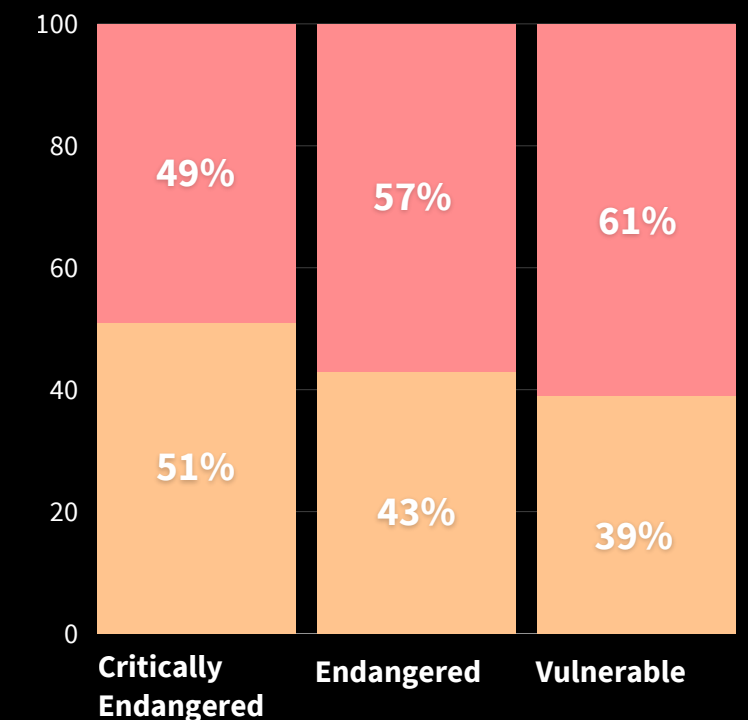
Prioritising endemic species that are highly adapted to specific environments is also critical for ecological stability^(26,27), yet conservation prioritisation remains complex and context dependent, requiring structured scientific frameworks.^(28,29)

📍 French Alps
Grey wolf
(*Canis lupus*)

Less than half of classified threatened species are legally protected

The study cross-referenced two official French databases. The first, **TAXREF v17**, lists all fauna and flora species recorded in France and its overseas territories. The second, **BDC Statuts v17**, compiles each species’ legal protection status. These data were then matched with scientific threat assessments based on the **IUCN Red List**. However, **only 13% of species in TAXREF currently have such a scientific assessment**. This is why the analysis focuses specifically on “*classified threatened species*”: it refers only to species that have been evaluated and assigned a threat status.

Breakdown of classified threatened species by legal protection status in France (mainland and overseas)





📍 French Guiana
Spotted-thighed poison frog
(*Allobates femoralis*)

Where are biodiversity risks underestimated?

Our analysis also reveals **significant geographic disparities**. Biodiversity assessment and classification efforts are uneven across territories. Mainland France and Corsica display relatively high classification rates, whereas several overseas territories, despite their ecological richness, remain under-assessed. In some biodiversity hotspots, species richness is likely far higher than currently documented.

This knowledge asymmetry has strategic consequences. Regions with limited classification efforts may appear less exposed simply because **species have not yet been assessed**. However, scientific consensus suggests that a substantial proportion of global biodiversity remains undocumented (less than 10%).^(30, 31) **Under-assessment does not indicate lower risk, it often indicates higher uncertainty.**

For multinational companies operating in biodiversity-rich regions, particularly in tropical territories or emerging markets, this implies that

risk mapping based solely on available classification data may underestimate ecological exposure.

Supply chains dependent on agriculture, forestry, fisheries or extractive industries are particularly sensitive to ecosystem degradation driven by unprotected or undocumented species loss.

In practice, this creates operational risks through lower yields (e.g. pollinator decline), supply chain risks from raw material shortages (e.g. fish stock collapse or forest dieback), cost risks linked to rising input prices.

In a regulatory environment moving toward **mandatory nature disclosures, underestimating biodiversity exposure due to incomplete data may generate material reporting and governance risks**. Proactive investment in biodiversity knowledge and partnerships with scientific institutions can therefore become a strategic differentiator.

Only 34% of classified threatened species are protected by law in Mainland France and Corsica.

In France, geographic disparities reveal both knowledge and protection asymmetries. On the one hand, more than **100,000** fauna and flora species are recorded in the national database for mainland France and Corsica, compared with only **28,704** in French Guiana, despite its vast Amazonian ecosystems, which are expected to host exceptionally endemic biodiversity.^(32,33)

On the other hand, threat classification itself is a major undertaking, and the **distribution of classification effort across French territories varies widely**, ranging from 52% in Saint Barthélemy and 55% in Wallis and Futuna to 97% in Terre Adélie. Mainland France and Corsica stand at 89%, above the median of 79%. However, **classification coverage does not correlate with protection outcomes**.

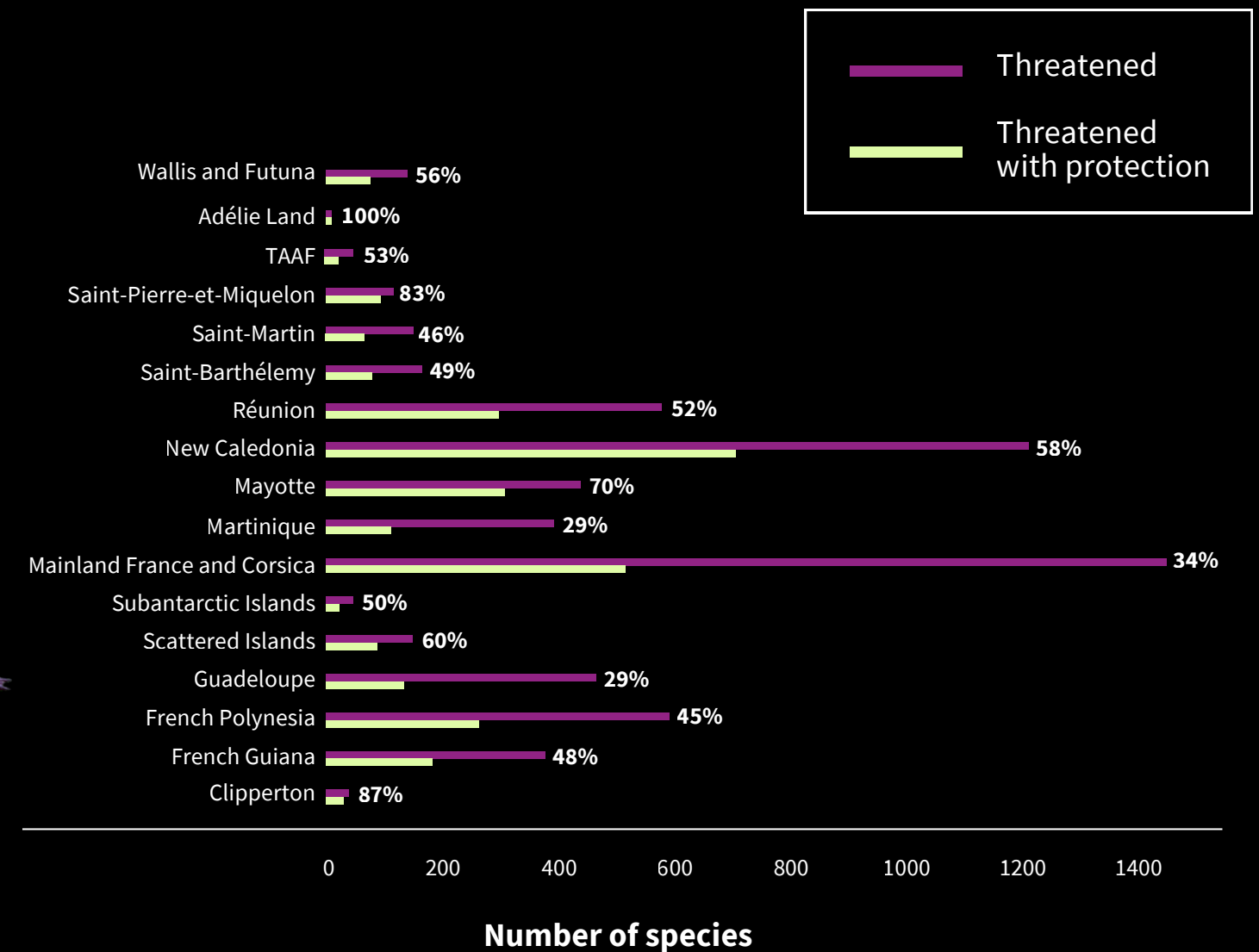
Mainland France and Corsica host the largest absolute number of threatened classified species, 1,445 in total, yet only 34% are legally protected, making it the **third lowest protection rate among territories**.

At the other end of the spectrum, Terre Adélie shows 100% protection, but for only four threatened species. Similarly, Martinique and Guadeloupe display low protection rates of 29% despite hosting 372 and 440 threatened species respectively. Biodiversity-rich overseas territories such as New Caledonia, French Polynesia, Mayotte and French Guiana combine **significant numbers of threatened species with moderate protection** coverage ranging from 45% to 70%.



📍 Southern France
Lady orchid
(*Orchis purpurea*)

Distribution of threatened species, classified as “Critically Endangered”, “Endangered” or “Vulnerable”, and of threatened species benefiting from legal protection in France (mainland and overseas). Percentages indicate the share of threatened species that are legally protected within each territory.



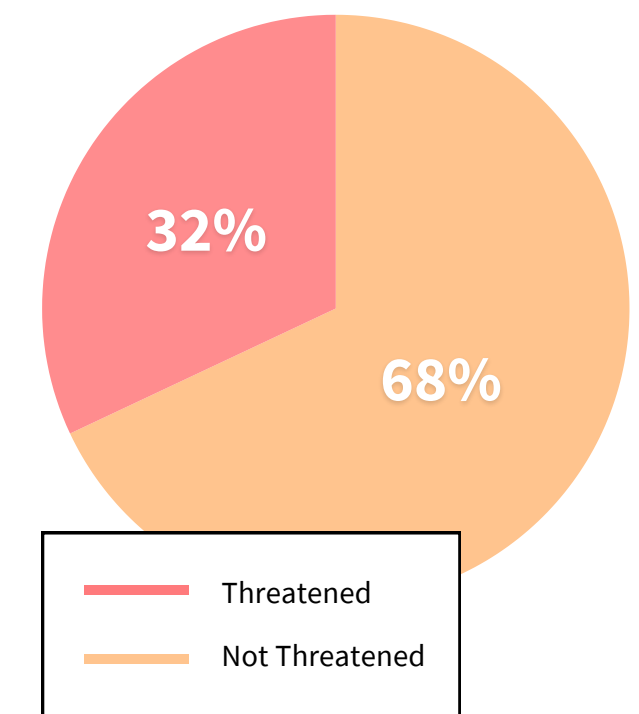
Is there a taxonomic bias in species knowledge and protection?

Ecosystem functioning relies on complex interactions between species, many of which are neither protected nor even assessed. Our research highlights that a **substantial proportion (68%) of legally protected species are not classified as threatened**. Protection may reflect cultural, aesthetic, patrimonial or precautionary considerations rather than extinction risk alone.^(34,35)

One of the most striking findings concerns taxonomic bias. Vertebrates (particularly mammals, birds and amphibians) are almost exhaustively assessed and comparatively well protected. In contrast, invertebrates, aquatic organisms, algae and many plant groups remain poorly classified and minimally protected.

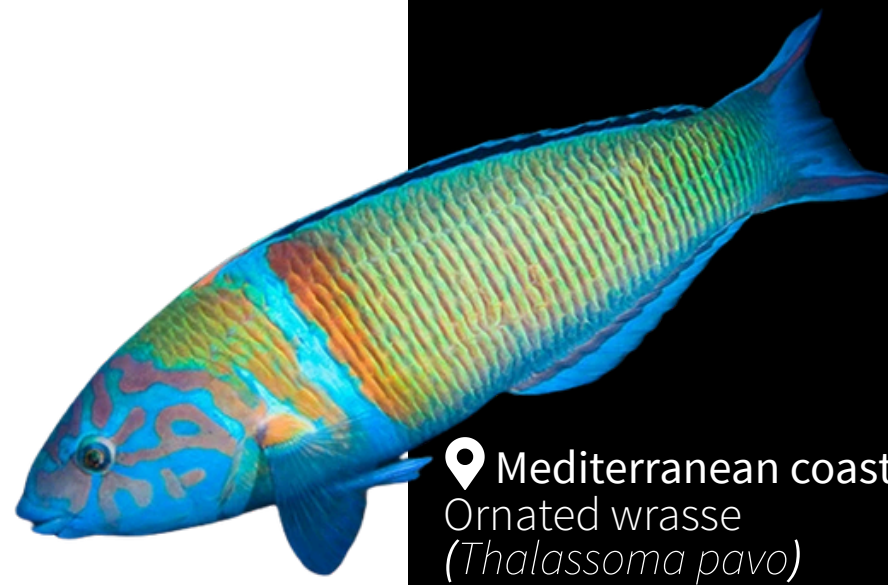
Yet ecosystem functioning depends heavily on these overlooked taxa. Soil organisms regulate nutrient cycles. Aquatic invertebrates sustain food webs. Pollinators support agricultural productivity. Microorganisms underpin carbon and nitrogen cycles. **The ecological importance of a species does not correlate with its visibility or symbolic appeal.**

Breakdown of legally protected species by threat Status in France (mainland and overseas)



📍 Across France
Old World swallowtail
(*Papilio machaon*)

Only 6% of classified threatened insects are protected by law in France.



📍 Mediterranean coast
Ornate wrasse
(*Thalassoma pavo*)

Our analysis highlights a pronounced taxonomic imbalance in the legal protection of threatened species. **Indigenous vertebrates receive near-complete coverage**, with birds, reptiles and mammals protected at around 95% and amphibians at 88%, while Petromyzonti reach 100%.

In contrast, **protection drops sharply across most invertebrate groups**. Bivalves and anthozoans reach around 42 to 43%, and insects, despite their enormous species richness, show only 6% protection. Several groups, including echinoderms and other aquatic invertebrates, have no protection at all. Lower plant groups such as ferns, mosses and liverworts are also poorly covered, and algae receive no protection.

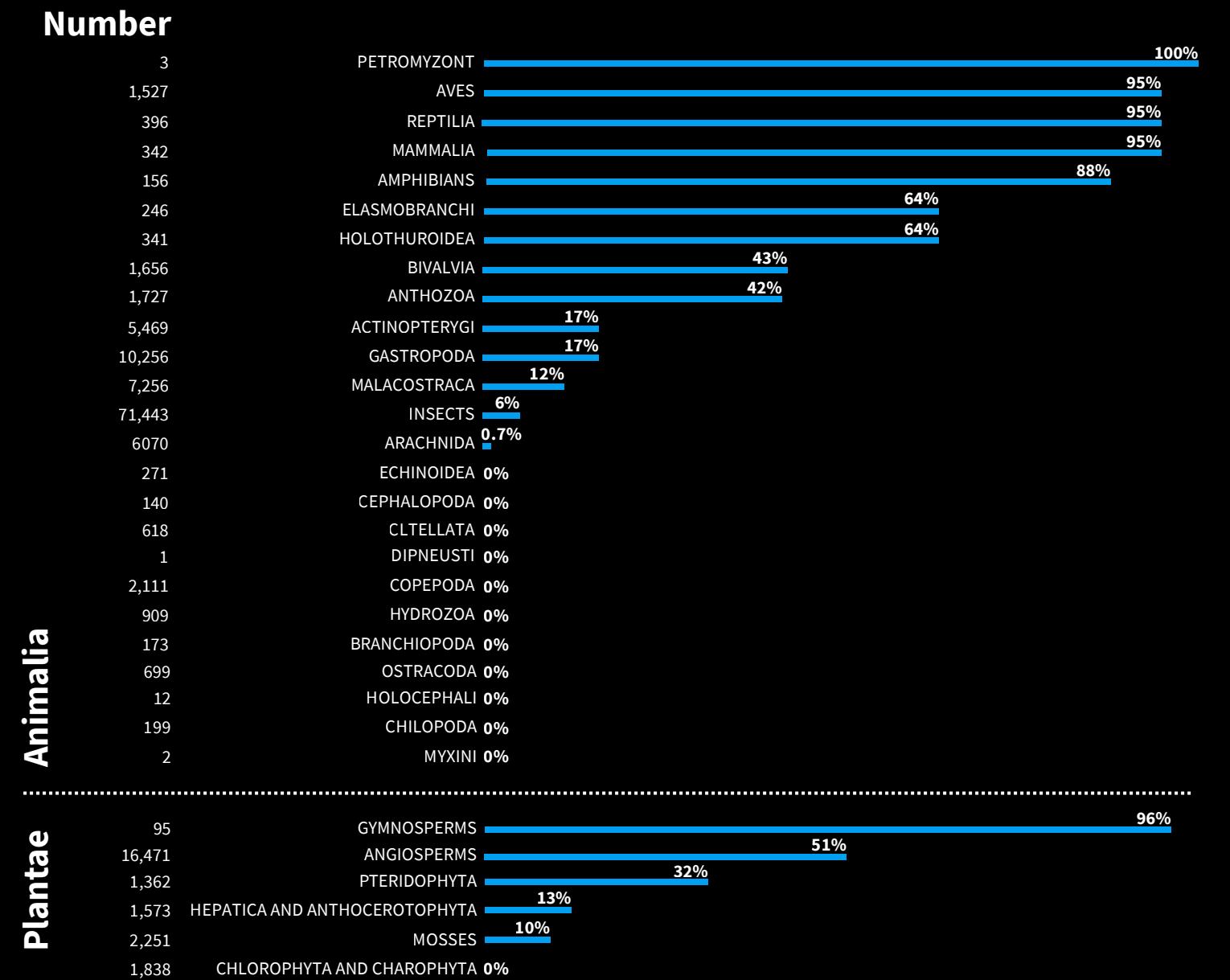
A similar pattern exists in plants: gymnosperms are protected at 96%, while angiosperms—despite representing most plant diversity—reach only 51%.

Overall, this points to a structural bias towards vertebrates and more visible or emblematic species, and reflects the fact that protection is shaped not only by extinction risk, but also by ecological roles, knowledge gaps, and cultural or aesthetic values.

Some non-threatened species, such as the **Eurasian beaver (*Castor fiber*)**, are protected due to their key role in ecosystem functioning. Others may be protected due to observed declines or societal attention, such as certain insects (e.g. butterflies or dragonflies).

Conversely, for many invertebrates, species-level protection is neither feasible nor effective at scale. Their conservation depends primarily on habitat quality, meaning that preserving and restoring ecosystems often delivers greater impact.

Percentage of threatened Animalia and Plantae species, classified as “Critically Endangered”, “Endangered” or “Vulnerable”, that benefit from legal protection across taxonomic groups with at least one assessed species



Legal protection alone cannot halt biodiversity decline.



📍 Adélie Land
Adelie penguin
(*Pygoscelis adeliae*)

A structural gap between ecological risk and protection frameworks

Biodiversity policies do not fully reflect ecological risk. The issue is not to achieve perfect overlap between threatened and protected species, but to recognise a persistent misalignment between scientific risk signals and how protection is operationalised in regulation. Science identifies risks continuously, while policy frameworks evolve more slowly and under multiple constraints.

Conservation must prioritise ecosystem functioning and habitat protection

Effective strategies cannot rely solely on species-by-species protection. Ecosystem functioning should be the central lens.

Protecting keystone species, even when not currently threatened, is critical due to their disproportionate ecological impact. At the same time, for highly diverse and mobile groups such as

insects, habitat protection and pressure reduction (e.g. pesticide use) are more scalable and effective than individual species protection. Safeguarding habitats enables the preservation of entire ecological communities and processes.

Compliance does not equal risk management

Regulatory compliance is necessary but insufficient to address biodiversity risk. Forward-thinking companies are already moving beyond existing frameworks to assess how their activities interact with ecosystems as a whole. This requires integrating broader biodiversity data, analysing value chain dependencies, and anticipating evolving standards such as CSRD and TNFD.

The challenge is no longer to choose between science and regulation. It is to integrate both into a systemic approach where ecosystem functioning informs risk assessment and strategic decision-making.

From species protection to habitats preservation

UNDERSTANDING THE ROLE OF KEYSTONE SPECIES



📍 Europe
Eurasian beaver
(*Castor fiber*)

In 1909, the Eurasian beaver became the **first mammal in France to benefit from legal protection**, and the species has been protected nationwide since 1968. From near extinction, it has recovered to a population now estimated at at least **20,000** individuals in France.⁽³⁶⁾

A keystone species is one whose impact on its ecosystem is **disproportionately large relative to its abundance**, and the Eurasian beaver is one of the most documented examples on the planet. A single beaver can fell more than 100 trees per year, raising water tables by tens of centimetres across hundreds of metres and building dams that transform stretches of river into productive wetlands.⁽³⁷⁾

Beaver ponds support up to **five times higher invertebrate biomass** and up to **three times higher bird density** than unmodified river sections.^(ibid)

Beaver dams also act as natural filtration systems, blocking pollutants, enriching sediments, and creating deep aquifers that buffer ecosystems against climate extremes. Even during the largest storms monitored, **beaver dams can attenuate average flood flows by up to approximately 60%**.⁽³⁸⁾

Protecting the beaver is therefore not only about conserving a species, but about preserving the **ecological functions** that **healthy habitats provide**.

While the Eurasian beaver is no longer threatened with extinction, **pollinators continue to face catastrophic decline**. The connection between the two is less obvious than it might seem. By creating and maintaining wetlands, the beaver has measurable effects on biodiversity, including on pollinator communities. The most striking finding concerns **hoverflies**, one of the most important pollinator families: **beaver-created wetlands support 29% more species and twice as many individuals compared to artificial ones**.⁽³⁹⁾

Hoverflies are the **second-largest pollinator group** after bees. As larvae, many species control aphid populations and contribute to organic matter recycling; as adults, they pollinate hundreds of plant species, including many overlooked by bees, and enable long-distance pollen transfer. They visit at least **72% of global food crops**, representing around **€275 billion per year**, and over **70% of animal-pollinated wildflowers**.⁽⁴⁰⁾

Yet **37% of Europe's 890 hoverfly species are threatened**, with over a quarter already affected by climate-driven habitat change. Their decline reflects a breakdown of the ecological interactions that underpin agricultural productivity and resilience.⁽⁴¹⁾ Protecting biodiversity effectively therefore requires a **deeper understanding of the functional roles and habitats that sustain these systems**.

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This white paper draws directly on our peer-reviewed study “[Quantification of the Overall Protection of Threatened Fauna and Flora Species from France, Globally and Across Territories and Taxonomic Groups](#)”, which provides the scientific foundation for the analysis presented here.

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