

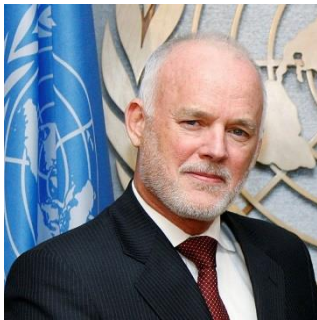
# Keeping the Momentum for Ocean Action Webinar

## Series: Investing in SDG14, 10 November 2020

### SUMMARY

*December 2020*

#### 1. Background



The Webinar on Investing in SDG14 was held virtually on 10 November 2020 organized by UN DESA in collaboration with the Secretary-General's Special Envoy for Ocean, **Ambassador Peter Thomson**. Over 600 representatives from governments, private sectors, civil society participated in the event. Ambassador Thomson opened the meeting by welcoming the guest speakers, panellists and participants and moderated the panel discussion followed by a Q&A session. The webinar had 647 registered participants and 226 attendees.

#### 2. Opening remarks



**Ambassador Francisco Duarte Lopes, Permanent Representative of Portugal to the United Nations**, highlighted the essential role of ocean in achieving the 2030 Agenda and the importance of means of implementation to support the achievement of SDG14 and the other SDGs. He underscored the urgent need for committed, significant, reliable, and long-term investment in SDG14, as well as the importance of harnessing different sources of investment, old and new, traditional and innovative. He pointed out that sustainable blue economy is of particular importance for countries to build back better, greener and bluer from the COVID 19 pandemic. He emphasized that this is one of the issues that the

UN Ocean Conference in Lisbon will put the spotlight on.



**Ambassador Susan Mwangi, Chargé d'affaires, Permanent Mission of Kenya to the United Nations**, noted with concern that the COVID19 pandemic has had a devastating impact on all ocean sectors. The economic slowdown has meant that the achieving the SDGs is in jeopardy as resources continue to dwindle with competing demands. She highlighted the numerous existing public private partnerships (PPP) in implementing SDG14 and called for promoting synergies and coordination between government and private sector in investing in SDG14. She stressed that sustainable

Blue Economy has the potential in transforming the economy particularly in developing countries. She called for governments to take the facilitating role to attract more investors and maximize the resources available, modernize legislation and reduce cost of doing business. She concluded her remarks by underlining the interlinkages between ocean, food security, and biodiversity.



**Mr. Liu Zhenmin, Under-Secretary-General for Economic and Social Affairs**, noted with concern that insufficient funding remains one of the greatest bottlenecks to deliver on our promise to achieving SDG14. He pointed out that one estimate indicates a funding gap of \$149.02 billion dollars per year in implementing SDG14. He called for active investment at scale on solutions based on science and innovation, as set out in the theme of the UN Ocean Conference in Lisbon. He stressed the leading role of governments in creating stable enabling environment for mobilization of capital, and the crucial role of private sectors in funding SDG14. sustainable blue economy investment will bring great return in economic benefits.



**Mr. Miguel de Serpa Soares, Under-Secretary-General for Legal Affairs, United Nations Legal Counsel**, said that the COVID19 pandemic has given us the opportunity to reflect on why it is important to invest in SDGs in particular SDG14. He stressed that achieving SDG14 must rely on effective legal and institutional frameworks to govern activities and resources of the ocean; and promoting sustainability through effective ocean governance will bring new opportunities for the ocean-based economy. He highlighted OLA/DOALOS’s work in serving as the Secretariat of UNCLOS, which is often described as the Ocean Constitution and pointed out the importance to strike a balance between use and conservation of ocean resources under the legal framework of UNCLOS. He also stressed that capacity to effectively implement legal instruments is crucial.

### 3. Panel Discussion



The panel discussion focused on the current situation regarding financing of SDG14 and policy recommendations from a multi-stakeholder perspective.

The crucial role of the private sector was stressed by all speakers with regard to investing, unlocking resources, creating innovative solutions and developing projects to attract investment. Panelists shared concerns that SDG14 is the least funded goal. Only 8% of ODA between 2018-2030 was devoted to ocean activities, said **Mr. Anthony Cox, Deputy Director, Environment Directorate, OECD**. He suggested three key areas where immediate progress is needed to address policy problems,

including blue financing, sustainable finance taxonomies, long-term ocean investment strategies and building project pipeline.

At the regional level, **Mr. Stefanos Fotiou, Director of Environment and Development Division of ESCAP** highlighted that member states in the Asia Pacific region would like to see investment in sustainable fisheries and tourism, greening the shipping industry, promoting ocean data for evidence and better waste management to prevent ocean pollution. He suggested that policy coherence and understanding of landscapes and seascapes must be improved; domestic resource must be mobilized to ensure the development of instruments that will finance SDG14.

From a philanthropic organization's perspective, **Mr. Tiago Pitta e Cunha, CEO, Oceano Azul Foundation**, underscored that SDG14 has become a monument to ocean action. He stressed that ocean action cannot be solved by conservation alone and a sustainable ocean based economy was essential. He recommended that the environmental and economic dimensions were not separate pillars but were integral for sustainable development.

**Ms. Lisa Helps, Mayor, Victoria, British Columbia**, highlighted that the pandemic has provided the opportunity to incorporate ocean action to build back better. She shared some on-the-ground examples at the local level in developing sustainable blue economy frameworks that were launched with a mind to achieving SDG14. By introducing its 20-year economic action plan (Victoria 3.0), she emphasized the importance of blue economy, innovation and the crucial role of private sector in creating solutions.

**Ms. Babita Bisht, Deputy Director of the Division of External Affairs, Green Climate Fund (GCF)**, highlighted ocean's crucial role in climate mitigation and adaptation. She noted that the financing gap is widening in ecosystem protection and restoration worldwide and suggested to address the balance between the demand and supply of finance. On public private partnerships, she emphasized that it is critical to support the actions at the scale and speed required to implement SDG14.

In her video message, **Ms. Ingrid Van Wees, Vice-President for Finance and Risk Management of the Asian Development Bank (ADB)**, offered policy recommendations in the following areas: adjustment of policy environment and reduce harmful subsidies, key role of regional cooperation in management of borderless ecosystems, supporting projects lacking some aspects of bankability, creating long term blue finance facilities-vehicles that can raise and hold funds for well-defined mitigative purpose. She stressed that funding can be sourced from a wide range of stakeholders, including governments, banks, business, IGOs and international foundations.

Panellists further deliberated on the theme during the Q&A session. Some of the key issues of discussion included: transparency, planning, engagement in financing SDG14, diversity of economic activities, use of financial incentives, ODA in blended financing, investing in MPAs, among others.

#### 4. More information

- [Recording of meeting](#)
- [Investing in SDG14 Brochure](#)
- [Investing in SDG14 Concept Note](#)
- [Keeping the Momentum for Ocean Action series page](#)

## Annex 1: Analysis of Registrants to Event & Feedback

This analysis reflects the outcomes of a survey sent to all 647 registered participants to the online event “Keeping the Momentum for Ocean Action: Investing in SDG 14” in order to understand overall satisfaction in performance, relevance to the audience’s work/studies and additional inputs regarding stakeholder engagement. 47 feedback inputs were received. The main outcomes are reflected below.

### Survey Outcomes:

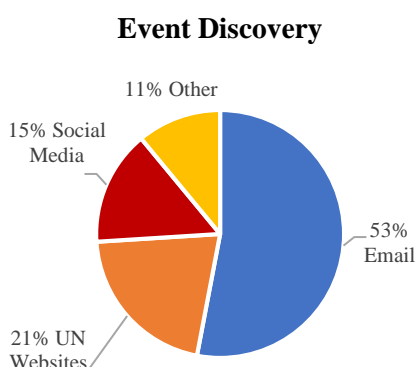
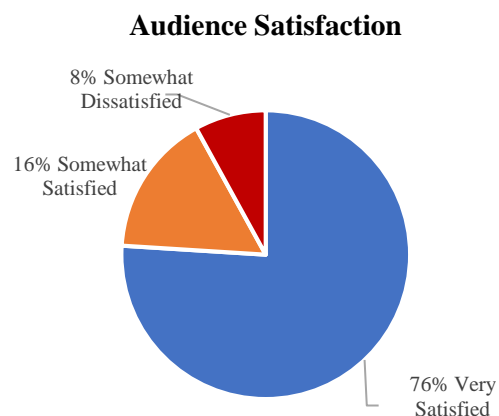
**Out of the 47 total respondents, 38 attended the event and 9 did not attend.** Of the respondents that did not attend, two-thirds of them (67%) reported that the time of the event conflicted with their schedules.

Of the respondents that did attend the webinar (38), **92% reported that they were satisfied with the event.**

### **Reasons for attending the event ranked in order:**

1. “The event was relevant to my work”
2. “The topic discussed was relevant to my research/work”
3. “Personally interested on the topic”
4. “Interested in the speakers in attendance”

Almost all responding attendees (over 91%) were satisfied with each of these event aspects: date and time, opening statements, panel statements, overall management of the event and sound and video quality. **Differing from these aspects, the event panel Q&A session warranted a lower score of 81% satisfaction.**



**More than half of responding attendees found out about the event through email (53%).** 21% of responding attendees found the event on UN websites and 15% found the event through social media (Twitter, Facebook and Instagram).

**97% of responding attendees reported that they are likely to participate in future related events organized by the UN SEO and UN DESA.**