



2022 United Nations Ocean Conference Side Event

Sustainable Ocean Development “Beyond GDP”: Scaling global efforts to make nature and people count through ocean accounts

[30 June 2022, 13:00–14:15, Side Event Room 1]

Organized by:

UN Economic and Social Commission for Asia and the Pacific (ESCAP), Global Ocean Accounts Partnership Secretariat, High Level Panel for a Sustainable Ocean Economy Secretariat, Capitals Coalition, Government of Australia (Prime Minister and Cabinet), Government of Canada (Department of Fisheries and Oceans), Government of Indonesia (Marine Affairs and Fisheries), Government of Maldives (Ministry of Environment, Climate Change and Technology), Government of Mexico (Department of Foreign Affairs), Government of Norway (Prime Minister and Cabinet), Government of the UK (Department for Environment, Food and Rural Affairs), Government of the US (White House Office of Science and Technology Policy)

Background on the event (one paragraph)

The 2030 Agenda recognizes that “social and economic development depends on the sustainable management of our planet’s natural resources”, including oceans and seas and the biodiversity and ecosystems therein. To achieve the future, we want for our ocean, we need to change our measures of economic success to guide us on a more sustainable path. Commitments to measure and manage progress “beyond Gross Domestic Product” are now embedded in the Sustainable Development Goals, first draft Post-2020 Global Biodiversity Framework, and 2020 commitments of the sixteen (16) Heads of Government represented on the High-Level Panel for a Sustainable Ocean Economy (Ocean Panel). Meeting these commitments depends on urgent collaborative action to compile and use Ocean Accounts—which connect social, economic and environmental information about the ocean in coherent and comparable formats, in line with international statistical standards.

Key Issues discussed (5- 8 bullet points)

- The side event raised awareness on Ocean Accounting as a critical foundation for measurement, innovation, investment, management and planning of progress towards sustainable ocean development.
- Investment in strengthening national statistical systems to measure and manage ocean ecosystems and better understand the importance of ocean economies.
- The need to overcome dependencies on any single indicators in measuring a sustainable ocean economy.
- Increasing the scope, scale, and ambition of existing ocean accounting activities,
- Policy and process reforms that establish or expand “beyond GDP” approaches to ocean development that are underpinned by the accounts.
- How international partnerships could assist in overcoming challenges with the compilation and production of ocean accounts.

Key recommendations for action (5 - 6 bullet points)

- *Recognising* the need for ocean accounts as a foundation for measuring and managing sustainable ocean economies.
- *Recognizing* the need to catalyse bilateral and plurilateral discussions in measuring and managing sustainable ocean economies.
- *Stressing* the need for commitments to accelerate the implementation of ocean accounts as a foundation of sustainable ocean development “Beyond GDP”
- *Recognising* the need to identify opportunities in investments, national or internationally, in furthering collaborative accounting activities and membership of relevant Partnerships.
- *Recognizing* the role of ocean accounting in building transparency within “nature-based solutions” and mainstreaming investment into ecosystem restoration and conservation.

Voluntary Commitments (one paragraph)

In recognising the importance of partnerships towards the success of Ocean Accounting, Norway and Mexico have committed to join the Global Ocean Accounts Partnership. Norway and Indonesia have committed to a bi-lateral partnership in furthering ocean accounting. The United

Kingdom, through the Blue Planet Fund, has committed to GBP 6 million to build capacity in Ocean Accounts internationally. [ESCAP has committed](#) to support countries to implement and use ocean accounts for sustainable ocean development and to convene Governments and other stakeholders in Asia and the Pacific on an annual basis to enhance cooperation on the ocean. [The Global Ocean Accounts Partnership \(GOAP\) will support the implementation of this commitment.](#)