



## **2022 United Nations Ocean Conference Side Event**

### **Trade facilitation for a sustainable blue economy**

29 June 2022, 13.00-14-15 hrs, Side Event Room 2

Organized by the: World Trade Organization (WTO) in partnership with the Commonwealth Secretariat, Food and Agriculture Organization of the United Nations (FAO), United Nations Conference on Trade and Development (UNCTAD)

#### **Background on the event (one paragraph)**

This event aimed to provide stakeholders with an opportunity to discuss the implementation of the trade-related targets of SDG 14, drawing on national, regional, and global experiences and best practices. The session set out some key trade and sustainability challenges facing coastal economies, small island developing States (SIDS) and least developed countries (LDCs) as they develop their blue economies and strategies. It also highlighted the role that international trade can play to harness the opportunities and support the development of the blue economy in SIDS and LDCs. Further, it set out discussions on how the recently agreed WTO Agreement on Fisheries Subsidies and the Trade Facilitation Agreement can support sustainable fish trade and the blue economy. Moreover, the discussions covered how the private sector and other concerned stakeholders could actively contribute to trade development for a sustainable blue economy. The role of sustainability standards and other market or regulatory mechanisms was also discussed.

#### **Key Issues discussed (5- 8 bullet points)**

- The recently concluded WTO Fisheries Subsidies Agreement is important for sustainable fisheries and the blue economy (because, without fish, there can be no blue economy). It is a binding agreement that prohibits subsidies for IUU fishing, fishing of overfished stocks, and for fishing in the unregulated high seas. Work has not finished at the WTO. Additional disciplines on subsidies that contribute to overfishing and overcapacity.
- Focus now moves to ratifying and effectively implementing the Agreement. Supporting sustainable fisheries and the livelihood and income of billions of people.
- Voluntary sustainability standards could be one of the tools supporting development of a sustainable blue economy and encouraging inclusiveness within the supply chains, as well

as for measuring, verifying and “locking in” sustainable and legal practices. This is also at the core of the Global Tuna Alliance partners’ businesses.

- Sustainable blue economy and fisheries will require financial support. In this regard, a WTO Trust Fund is being established. Further, public funds from certain harmful fisheries subsidies could perhaps be redirected to more productive uses.
- More funds/targeted assistance required, including for trade diagnostic blue economy studies and for projects to support SIDS, LDCs and coastal economies to sustainably expand their trade basket and to harness the opportunities from the blue economy.
- Trade facilitation can assist in the simplification, modernization and harmonization of goods export and import processes. A global framework for trade facilitation schemes in services and investments could be considered in the future.

### **Key recommendations for action (5 - 6 bullet points)**

- Support for the swift ratification and effective implementation for the WTO Fisheries Subsidies Agreement. Could involve the supply chain for rapid ratification.
- Contribute to the WTO Trust Fund to help developing and LDCs implement the new disciplines concerning subsidies, notification, and transparency. Notification data generated could further support sustainable fisheries management.
- Consider using voluntary sustainability standards, especially for the less commercialized fish stocks, ensuring the necessary support for the stock assessments that would enable the inclusion of most vulnerable countries and communities into the sustainable seafood supply chains. Such standards should not be a disguised restriction to trade.
- Support/facilitate legal trade on ocean-based goods and to reduce/deter illegal trade.
- Facilitate trade on primary and perishable ocean-based goods (mainly living marine resources) of interest to small scale fishers.
- Allow facilitated trade/export flows of MSMEs from SIDS and LDCs engaged in the ocean’s economy.
- Empower small-scale coastal producers to seize and maximize the opportunities of ocean economies in domestic, regional, and international markets.

### **Voluntary Commitments (one paragraph)**

N/A