

UN Ocean Conference

Tuesday, 28th June, 10:00-13:00

**“Promoting and strengthening sustainable ocean- based economies,
in particular for small island developing States
and least developed countries”**

Details:

- Speaker: Former President of the Republic of Seychelles, Mr. Danny Faure
- Role: Lead Discussant

Act 1

In 1846 we discovered 2,135 new ocean species.

In 2019, we discovered 2,087.

Despite extraordinary technological revolutions in power, communications, imaging, computers and sequencing, we have flatlined in the last 180 years.

Our ability to discover what lives in our ocean – the space that makes up 95% of our planet’s biosphere - where there is life – has not changed...

As an islander from Seychelles, I find how little we know about what lives in our ocean extraordinary...

But also deeply worrying...

We now face the Anthropocene Era...

Human activities - destructive fishing practices, climate destabilisation, pollution and more - are altering earth systems....

Earth is.... we are... under threat – it is a crisis that will destroy life ...

The 6th mass extinction event on Earth, the loss of the majority of species and the destruction of 4 billion years of our evolutionary heritage.

But there is still time, we can have hope.

ACT 2

Hope starts with remembering our ocean is a place of extraordinary wonder... wisdom... wealth... and diversity.

The ocean's strength lies in its difference.

The diversity of ocean life enables all life on our planet,

... providing vital ecosystem functions ...

producing our oxygen,
sequestering carbon,
and even providing medicines to combat Covid-19, cancers, heart disease and cystic fibrosis.

Imagine what the ocean could do for us if we looked after it a little better?

Strengthen our food security?

Restore and build resilience for Planetary health?

Create and support equitable and sustainable lives and livelihoods?

Our ocean can do all this and more...

But not at the moment, not currently how we treat it ...

We need to change our direction of travel and do things differently.

What we are doing is not happening at the speed and scale that it needs to.

We need to innovate and quickly.

In this room, you.... We... have the collective wisdom, wealth and networks to transform our planet.

We all need to become the pioneers and quickly.

The pioneers find our new paths - push back the frontiers of what is possible, to empower us... humankind ... to progress.

That is why we are here today...

To go from *talk* to *walk*.

ACT 3

Let's get into the details

The major theme of today at the conference is -

“Scaling up ocean action based on science and innovation”

And today we're zeroing in on the blue economy – in particular **for small island development states and least developed countries...'**

To promote and strengthen sustainable ocean-based economies, we need to focus energies and resources where we can make the great difference in three priority areas:

Strengthening our food security.

Restoring and building resilience for planetary health.

Creating and supporting equitable and sustainable lives and livelihoods.

Let's turn to some of the good progress we are making ... it can guide our journey...

Globally first...

Slowly we are seeing some prioritise financing and investment to support a sustainable blue economy ...

The market is there... In a report by Credit Suisse, a third of investors said they were interested in new investment opportunities in the sustainable blue economy.

A new financial architecture is emerging and we need more financial institutions to step up and play a critical role in providing the capital and know-how to facilitate capital flows.

And how about in island nations, large island ocean nations and small island developing States and least developed countries?

Let me turn to the Western Indian Ocean... from Seychelles where I can speak with some experience Of what is possible...

Three things ...

Firstly – the Blue Bond – we forged a path and showed the potential for how countries can harness capital markets for financing the sustainable use of marine resources.

These bonds can scale to billions.

Secondly – science and protection - We've protected over 30% of our ocean – that's an area larger than all of Germany.

Protecting the ocean is good for the sustainable blue economy ...

It restores the ocean's health, builds resilience against the climate and biodiversity crisis and strengthens our fisheries...

We need to scale this up and protect at least 30% of the ocean by 2030...

Thirdly politics – we know that what happens in Seychelles is directly linked to what happens in other areas of the Western Indian Ocean.... We need to work with our cousins and share what we've learned....

We've led the way to establish a new initiative – the *Western Indian Ocean-Resilience and Prosperity Initiative* with our partners Nekton.

At the Nairobi Convention, the UN's Regional Seas initiative, in November last year....

... all 10 nations unanimously agreed to join this initiative and co-create a new ocean policy and a five year strategy across the entire region...

We – the governments of the Western Indian Ocean – are now joining up, to take a regional approach to ocean governance... to the sustainable development of the blue economy ... and to building resilience.

This, the Blue Bond, ocean protection and a wide range of positive global activities, all show us what is possible and give us a compass bearing on our journey ahead.

But now we need to scale up and fast.

Your challenge today and everyday forward is to become the pioneers - that the planet and people need you to be.