

United Nations Oceans Conference

Leveraging interlinkages between sustainable development goal 14 and other goals

Dear Mr. Borislav Sandov, Deputy Prime Minister for Climate Policies; Minister of Environment and Waters, Bulgaria

Dear Mr. Molwyn Joseph, Minister of Health, Wellness and the Environment, Antigua and Barbuda

Dear Mr. James Leape, William and Eva Price Senior Fellow, Stanford Woods Institute for the Environment, California

*Dear Mr. Liu Zhenmin, Under-Secretary-General for Economic and Social Affairs
Excellencies, distinguished delegates, Ladies, and gentlemen,*

WHY ARE WE HERE?

It is a great honour to join you all in our shared collaboration for the 2022 United Nations Ocean Conference.

We're here today because our oceans, seas and marine resources are vital for our sustainable development. They enable our life on this planet. We must save our oceans. But we are running out of time. I think we can all sense that momentum is building.

We are heartened by the success of the WTO 2 weeks ago at the 12th Ministerial Conference. **For the first time ever, we have a multilateral agreement to end harmful fish subsidies.** And I am sure that this is just the first wave of concerted action of many more to come. The outcomes of the Oceans Conference will continue to build on this sea change.

Our ocean is truly an incredible resource. But there's more to SDG 14 than what's below surface, and it is critical to the achievement of almost all SDGs.

Our approach needs to be cross cutting and inclusive, taking into account women, youth, small scale fisheries, and small businesses. No one should be left behind.

Our life and survival critically depend on the health of the ocean. It is clear what's at stake.

A BLUE DEAL

Chair, colleagues,

We have a vision for a **bluer and more sustainable future**. One that moves us towards a **"Blue Deal" for global trade, investment, and innovation as a means to create a sustainable and resilient ocean economy that benefits all.**

The objective of this new Blue Deal is **to harness the ocean's economic, environmental, and social value to contribute to the ultimate achievement of the 2030 agenda and to help us recover better from the pandemic, ongoing conflicts, and cushion us against future crises.**

Our destination is already set out in the 2030 Development Agenda.

Our flagship is the United Nations System with an acquis of more than 50 years of Law of the Sea and related United Nations Agencies, Conventions and Agreements.

Our winds are our Member States who gear us towards international cooperation, as well as academic and scientific guidance, and civil society's energy and views.

AN OCEAN OF OPPORTUNITIES WITH CONCRETE RESULTS

There is an ocean of opportunities, if used sustainably. And I'd like to highlight 3 areas where the Blue Deal can bring tangible benefits.

The first, harnessing trade and investment opportunities in ocean-based sectors. This ties into SDGs 1, 8 and 10 which seek to end poverty, provide opportunities for decent work and economic growth, and reduce inequalities.

According to UNCTAD Statistics, trade in ocean-based goods and services is estimated to be worth at least \$2.5 trillion per year – about 3% of global GDP. Yet its full potential is still uncharted - ocean-based economic opportunities are estimated to be worth at least 24 trillion dollars- this is nearly the size of the US economy in 2021.

Sectors, such as sustainable fisheries and aquaculture, tourism, marine bioprospecting, biotechnology, offshore energy, zero emissions shipping and ports, and more can make a significant contribution. This is particularly relevant for ocean-based industries as **women** represent most people engaged in secondary activities related to marine fisheries and aquaculture, and they face differences in access to resources and opportunities in the fisheries and aquaculture sector.

The second area we can harness is ocean energy which supports SDGs 7 and 13 for clean, affordable energy and to accelerate climate action.

This includes offshore wind, tidal, wave, and ocean thermal. At present, however, oceans energy holds a modest 5 per cent of the total world renewable electricity output. The potential for scaling up is huge and many oceans energy sources are at a promising stage. This is crucial as we shift to more sustainable and cleaner energy alternatives.

Targeted trade policy can be highly beneficial to make this shift a reality. Linking multilateral and concessional financial support (e.g., under the Green Climate Fund) together with trade policies such as lowering tariffs and harmonising non-tariff measures on renewable energy related goods and services, for specific ocean and other energy related infrastructure projects.

And third, harnessing the ocean for food security can help us achieve SDGs 2 and 3 for zero hunger, good health, and well-being.

A healthy and sustainably managed ocean can significantly contribute to addressing increased global food demand, notably by contributing nutritious and healthy food. SDG 2 cannot be met alone by land-based agriculture production. Globally, around 115 million tons of fish and 34.7 million tons of aquatic plants are harvested from the oceans and seas already today. In the future, by farming, for example, 2 per cent of the ocean seaweed, we could provide enough protein to feed a world population of 12 billion people with an almost non-existent carbon footprint.

The growth potential of fisheries related industries is there, but it is at risk. Monitoring of stocks and sustainable management of stocks need to expand. New production standards, best practices, lower trade barriers, consumer education, and national enabling regulatory frameworks are needed to make ocean-based products an affordable, safe, and nutritious new super blue food for all.

BUT WE MUST ADDRESS SOME CHALLENGES HEAD ON

There are some challenges that must be addressed for us to truly capitalise on these opportunities. Our ocean systems are at risk and need our support.

- **While some strides have been made to expand protection of marine areas globally, so far only about 7 cent of the ocean is protected and only 2.7 per cent are highly protected.** Furthermore, we need to explore options to ensure sustainable use of marine protected areas. For example, access and benefit sharing of marine genetic resources and marine species watching, could contribute to ensure economic viability for their conservation.

- **Marine plastic pollution has reached unprecedented levels with 8 to 12 million tons of plastics reaching the oceans each year**, affecting the most vulnerable such as the Small Island Developing States and coastal communities. **In UNCTAD, we estimate that by shifting to plastic substitutes, such as natural fibers and agricultural waste – which are largely produced in developing countries, we could reduce plastic pollution by about 17 per cent by 2050.**
- **Climate change negative impacts are many**, from increasing the intensity of natural hazards, to triggering ocean warming, to causing shifts in the distribution and abundance of fish populations, it adversely affects coasts lines, tourism activities, ports, and coastal infrastructure. A multifaceted approach is required to address those trends.

SDG 14 is also the least reported of all SDGs. At present little is known about the social impact of ocean-based sectors as significant data gaps exist on employment, labour force risk factors, gender, and the interlinkages between employment and trade of ocean-based sectors.

AND MONEY MATTERS

Creating a sustainable ocean economy requires funding and yet, despite these threats, SDG 14 is the least funded of all the SDGs.

Oceans related cooperation accounts for only 3% of all SDG funding from official development assistance (up to 2019), and only 1,5% goes to sustainable ocean cooperation; and 0.56% of all SDG funding from philanthropy (2016 to 2020). This is a significant finance gap we must close.

To address the finance gap, UNCTAD has engaged with our multilateral partners such as WTO, FAO and UNEP to harness support to shift resources away from harmful fishing practices. In the recently adopted fisheries subsidies agreement at the WTO 12th fisheries subsidies agreement provides a new legal framework to prohibit subsidies that contribute to illegal, unreported, and unregulated fishing, fishing on overfished stocks and to fishing in the unregulated high seas. UNCTAD stands ready to support member States in the implementation of this monumental agreement.

WE NEED DATA

UNCTAD has developed an ocean-based good and services classification for monitoring trade flows. This data that could facilitate clustering of ocean-based employment and contribute improved policy coherence.

UNCTAD is also improving data and statistics for the design of more gender-responsive trade policies. This data is especially relevant for ocean-based industries as women represent most people engaged in secondary activities related to marine fisheries and aquaculture, and face different challenges to access resources and participate fully.

A PLAN FOR ACTION

To this end, UNCTAD proposes an 8 point action plan which we think can serve as the starting point to create our sustainable ocean future.

- 1) **Call for a global trade, investment, and innovation "Blue Deal" to create a sustainable and resilient ocean economy** that benefits all while shifting away from negative incentives.

- 2) **Harnessing trade and investment opportunities in sunrise ocean-based sectors**
- 3) **Explore the potential of new, affordable, natural, and nutritious marine foods**
- 4) **Implement the recently approved WTO fish subsidies agreement**, address the outstanding issue of overcapacity and overfishing and close other ocean regulatory gaps
- 5) **Expand marine protected areas** while allowing non-intrusive and sustainable use of marine resources and ecosystems.
- 6) **Promote non-polluting and natural based plastic substitutes**
- 7) **Develop an ocean employment cluster classification for better understanding the “ocean and coastal” labour and gender reality**
- 8) **Reduce GHG emissions and pollution from shipping**

We’ve heard the cliché before that an “all-hands-on-deck” approach is needed. And truthfully, it remains true today. It comes down to concerted and targeted action, and we have the chance to do just that. We must ensure that the ocean remains the lung of the planet. Our future depends on it.

Thank you.
