

OCEAN FUNDING

Accelerating investments in SDG14 and the Sustainable Blue Economy

Wednesday November 9
10:00 - 11:30 AM [90 minutes]
At the Ocean Pavilion, Blue Zone



The ocean is at the crossroads of all major challenges facing humanity today, and climate change and biodiversity loss are no exception. It is a key to the sustainable world we must build as it ensures food security, human well-being, decent jobs, energy transition, a fruitful economy, healthy ocean ecosystems and a protected climate.

In response to the 2nd United Nations Ocean Conference's many calls for greater financial support for SDG14's implementation, this side-event will bring together governments, financial institutions, regional development banks, private sector entities, philanthropy, and science experts to discuss how to increase investment flows in support of the sustainable blue economy to achieve SDG14.

Co-Hosted by UNDESA, UNSG's Special Envoy for the Ocean, Government of France and Government of Costa Rica

Co-facilitated by the Ocean & Climate Platform at the Ocean Pavilion with WoodsHole Oceanographic Institution (WHOI), The Scripps Research Institute and the Centre National de la Recherche Scientifique (CNRS)

Supported by the World Bank, Agence Française de Développement, Green Climate Fund, Sustainable Ocean Alliance, IOC-UNESCO, IUCN, Bezos Earth Fund, CMA CGM, Development Bank of Latin America



Republic of Costa Rica

facilitated by:



Programme

Welcoming remarks:

- **H.E. Ms. Chrysoula Zacharopoulou**, Minister of State for Development, Francophonie and International Partnerships - Ministry for Europe and Foreign Affairs, Government of France
- **H.E. Mr. Franz Tattenbach**, Minister of Environment and Energy, Government of Costa Rica
- **H.E. Mr. Li Junhua**, Under-Secretary General for Economic and Social Affairs, Department of Economic and Social Affairs (DESA), United Nations

Setting the stage:

- **Mr. Vladimir Ryabinin**, Executive Secretary, IOC-UNESCO

Panel discussion:

Moderated by **H.E. Ambassador Peter Thomson**, UN Secretary General's Special Envoy for the Ocean

- **Ms. Benoit Bosquet**, Regional Director East Asia and Pacific, World Bank
- **Mr. German Velasquez**, Director of Mitigation and Adaptation, Green Climate Fund (GCF)
- **Ms. Mathilde Bord-Laurans**, Head of Climate and Nature Department, Agence Française de Développement (AFD)
- **Ms. Martha del Castillo**, Deputy Head of Delegation and Coordinator of the Climate Change Unit, Development Bank of Latin America (CAF)
- **Ms. Minna Epps**, Global Marine Director, IUCN
- **Mr. Cristián Samper**, Managing Director, Bezos Earth Fund
- **Ms. Claire Martin**, Senior Vice-President and Director of CSR – CMA CGM

Closing segment:

- **H.E. Ambassador Peter Thomson**, UN Secretary General's Special Envoy for the Ocean

Master of Ceremony: Loreley Picourt, Executive Director, Ocean & Climate Platform

At the heart of our 'life-supporting package', **the ocean greatly contributes to the 2030 Agenda for Sustainable Development, responding to the many policy requests and societal needs.** As highlighted in the IPCC Sixth Assessment Report, harnessing the potential of the ocean by developing sustainable blue economies can therefore build prosperity and improve the lives of all, including most disenfranchised and marginalized communities. The crucial role ocean plays in improving human wellbeing, social equity and healthy environment was also widely recognized and underscored during the first global conference on Sustainable Blue Economy (SBE) Conference held in Nairobi, Kenya in 2018.

A sustainable blue economy contributes greatly to accelerating advances to a net-zero carbon world through measures such as green shipping, offshore renewable energy as well as innovative carbon sequestration methods. **Successful transition to net-zero and resilient economies can be possible if scientific advances and innovations are placed firmly at the center of climate action, financing and policy.** From offshore energy to the greening of the shipping sector, latest innovations - like those in the Ocean Solutions Accelerator launched by the Sustainable Ocean Alliance - can be leveraged towards the implementation of SDG14.

It is also well known that the potential of economic benefits it offers is significant. The total value of the ocean economy is valued around \$1.5 trillion a year, which is expected to double by 2030 to \$3 trillion. Despite that, sustainable ocean-based investment yields much greater benefits than the costs, insufficient financing still remains a bottleneck that prevents further development of SBE.

In that regard, Sustainable Development Goal (SDG) 14 'Life Below Water', which aims to 'conserve and sustainably use the oceans, seas and marine resources for sustainable development', sets out a global plan to set the ocean on a path to recovery and contribute to the achievement of net-zero and resilient economies. Nevertheless, **as recalled by Antonio Guterres, Secretary-General of the United Nations, during the 2022 UN Ocean Conference (UNOC), SDG 14 received less investments for its implementation than all other sustainable development goals (OECD, 2020).** A stance echoed in Lisbon by President Uhuru Kenyatta of Kenya as well as President Marcelo Rebelode Sousa of Portugal, and many other delegations calling for this situation to be rectified. **To support international action on the ocean agenda, President of France, Emmanuel Macron, and President of Costa-Rica, Rodrigo Chaves Robles, have both offered to jointly co-host the upcoming third UNOC in 2025 in France.**