High-Level Thematic Debate on Ocean and Sustainable Development Goal 14: Life Below Water

1 June 2021

Summary of the President of the General Assembly

I. Introduction


With support from the Governments of Kenya and Portugal, as well as the Secretary-General’s Special Envoy for the Ocean, H.E. Peter Thomson, this Debate aimed to serve as a drumbeat ahead of the UN Ocean Conference in Lisbon, expected to be held in June 2022, after having been postponed from 2020, due to the COVID-19 pandemic. The Thematic Debate was framed against the background of four Sustainable Development Goal (SDG)14 targets matured in 2020, four years since the 2017 UN Ocean Conference, and the recognition that Member States and the international community would benefit from a progress update on the achievement of SDG14, and the ocean related goals of the 2030 Agenda for Sustainable Development. The summary of the debate will inform the 2021 High-level political forum for sustainable development and the UN Ocean Conference, next June in Lisbon.
The Debate consisted of an opening segment, four interactive panels and a brief Call to Action segment. Over 50 representatives from Member States, intergovernmental organizations, the UN system and stakeholders engaged in the meeting via pre-recorded statements, livestream and limited in-person attendance. Video montages provided transition moments between sessions, and featured call to action messaging by stakeholders representing civil society including youth, academia, the private sector, philanthropy, intergovernmental organizations, among others.

Key Messages

- More than 3 billion people rely on the ocean for their livelihoods. The economic value of ocean assets is around $24 trillion, and trade in oceans-based goods and services exports are estimated at $2.5 trillion, yet SDG 14 is one of the most underinvested SDGs. Interest is high amongst investors, but there is a lack of funding opportunities. Investor awareness and engagement is key to driving change.
- Oceans and coastal ecosystems sit at the nexus of the triple planetary crisis of climate change, nature and pollution. Protecting and restoring our planet's biggest ecosystem must be the imperative of the 21st century in order to achieve the 2030 Agenda for Sustainable Development and climate goals.
- Four SDG14 targets matured in 2020. The urgency of action to achieve SDG14 by 2030 cannot be over emphasized.
- To optimize support to Member States to achieve SDG 14, the UN system must align efforts through the intergovernmental processes on the ocean, UN-Oceans, and the Communities of Ocean Action.
- A net zero emissions economy to keep global warming below 1.5 degrees will be impossible without a systemic transition based on sustainable value chains and production and consumption patterns, while leaving no one behind.
- Supporting collaboration and strengthening existing mechanisms for cooperation to adapt and mitigate to climate change is key for long-term ocean health, productivity and resilience.
- The COVID-19 pandemic has undermined efforts to achieve equitable fisheries and aquaculture value chains, trade and market access. Adequate trade finance and further investment in blue economy can support building back better from the pandemic by opening new markets, removing barriers to trade and encouraging strong public-private partnerships in fisheries and aquaculture.
- Climate change is an enduring and growing challenge that will increasingly affect ports and other coastal transport infrastructure, tourism as well as the ability of countries to produce and trade aquatic food and other products, particularly in developing countries and small islands developing States (SIDS).
- To understand the ocean, sustained research and observation is needed and must be driven by international collaboration to ensure data collection and its availability for free and open distribution. The UN can play a key role in bringing partners together for this purpose.
- Broad engagement of non-government actors working across silos is vital. The private sector plays a vital role in financing SDG14, providing technologies and bringing more investment to the ocean economy.
- Fisheries and aquaculture are critical to global food security and nutrition, and to the achievement of the 2030 Agenda and SDG 14. While the subsectors face different challenges,
climate adaptation is crucial to their future and the FAO Declaration for Sustainable Fisheries and Aquaculture outlines a global path for fisheries and aquaculture sustainability. Aquatic foods have the potential to transform sustainable food systems and provide healthy diets for people and a healthy planet and should feature prominently in the UN Food System Summit in 2021.

- Nutrition sensitive policies for fisheries and aquaculture should protect access rights of dependent communities, encouraging context appropriate sustainable aquaculture techniques to enhance food security at the household level, and include aquatic foods in public health guidelines, prioritizing them for publicly funded programs such as school feeding, mother and child caring programs and public welfare assistance and food safety nets.
- Reducing and eliminating harmful fisheries subsidies, which may lead to overcapacity, overfishing, and contribute to Illegal, Unreported and Unregulated (IUU) fishing, while considering developing country contexts, and allowing for continued sustainable development, is necessary to improve the sustainability of fisheries at a global level.
- Plastic pollution is an international crisis that is plaguing the health of our oceans. Hence a strong call is made for the completion of the development of a new binding instrument on plastic pollution at UNEA5 in 2022.
- Momentum for action remains strong towards the UN Ocean Conference to be held in 2022. The UN SDG Action Decade, UN Decade of Ocean Science for Sustainable Development and the UN Decade for Ecosystem Restoration can all contribute to sustaining action and promoting international collaboration.

II. Opening Segment

The Opening Segment featured statements by the President of the General Assembly, the Minister of the Sea of Portugal and Cabinet Secretary for Foreign Affairs of Kenya, representing the co-hosts of the UN Ocean Conference in 2022. The Secretary-General’s Special Envoy for the Ocean, and Ms. Maggie Q, award-winning actress, SDG14 Advocate and founder of QEEP UP, highlighted the urgency of taking action on ocean conservation, and strengthening multilateral cooperation based on the targets of SDG 14, to foster a resilient and sustainable blue economy and healthy ocean for current and future generations. Even though tangible progress made was recognized it was also made clear that progress is insufficient to meet the ocean related goals and targets of the 2030 Agenda.

H.E. Mr. Volkan BOZKIR, President of the General Assembly (PGA), pointed to the current data which shows that ocean pollution, acidity, toxification, and temperatures are worsening. He called on Member States to combine and scale up efforts, new governance policy, and market approaches, that incentivize both profitability and sustainability for the benefit people and the planet. He emphasized that we cannot miss the opportunity for a blue recovery to build resilience, particularly in small island developing states, recognizing that the ocean economy affects many other SDGs including hunger, nutrition and livelihoods. Hence, governments, industries and civil society must continue to join forces to develop and implement ocean solutions. The PGA commended those Member States that have gone above and beyond the SDG target 14.5 and are committed to conserving 30% of marine areas by 2030, strongly welcoming and supporting the ongoing discussions around the need for urgent action on plastic, marine litter and
pollution. Finally, he emphasized the need to arrive at the second UN Ocean Conference with demonstrable evidence of accomplishments and progress, in order to inspire continued hope and optimism.

H.E. Mr. Ricardo Serrao Santos, Minister of the Sea of Portugal, noted the need for a new way to engage with the ocean, one that is more inclusive and connected, as current actions will be insufficient to meet SDG 14 by 2030. He stressed the need to scale up ocean action through science and innovation, increase and improve cooperation and coordination at all levels, promote capacity building and financing efforts, and continuously monitor the implementation of SDG 14. Additionally, he underlined Portugal’s strong commitment to the elaboration of an international legally binding instrument under the United Nations Convention on the Law of the Sea on the conservation and sustainable use of marine biological diversity of areas beyond national jurisdiction. The Minister also announced the inauguration of June as “month of the ocean” in Portugal, as well as a High-level Ministerial Conference on the Sustainable Blue Economy, to be held on the occasion of World Oceans Day (8 June), during the Portuguese presidency of the Council of the European Union. In closing, he reconfirmed the unwavering commitment of his country to the successful convening of the UN Ocean Conference in June 2022, together with Kenya as co-hosts of the Conference.

H.E. Ms. Raychelle Omamo, Cabinet Secretary for Foreign Affairs, Kenya, highlighted the need for global solutions for recovery and building a resilient blue economy, since jobs in the ocean economies in vulnerable coastal communities and small island developing states have been hard hit by the pandemic, especially tourism, fisheries, aquaculture, and the shipping industries. The Cabinet Secretary also highlighted that the ocean supports livelihoods, food security, employment opportunities, trade, transportation, and even counteracts the impacts of climate change as carbon sinks. Yet, we have ignored the effects of human activity on health and productivity of marine ecosystems. The Secretary called upon Member States to strengthen North-South cooperation, fulfill climate finance commitments, increase research and capacity development, leverage local and indigenous knowledge, and enhance synergies between UN agencies and the Decade for Ocean Science for Sustainable Development to reverse the destruction of ocean ecosystems. Recognizing these challenges and the economic, social, and environmental needs of its people, Kenya prioritized six actions to protect the ocean: 1) Strengthening government institutions and enhancing the management of the blue economy; 2) Development of Ports; 3) Tackle waste management and plastic pollution; 4) Foster responsible and sustainable fisheries and aquaculture; 5) Enhance maritime security, and 6) Promote decent, affordable housing in coastal communities.

H.E. Mr. Peter Thomson, the Secretary-General’s Special Envoy for the Ocean, began by recalling 2015 and the adoption of the 2030 Agenda anchored in the SDGs. Compared to business as usual before SDG 14, ocean action is flourishing, awareness has increased, and progress is tangible as protected coverage and scientific knowledge increases. Both the Decade of Ocean Science for Sustainable Development and the Decade for Ecosystem Restoration would be expected to contribute positively to the UN Ocean Conference. However, progress remain inadequate with one-third of known fisheries overfished, 150 million tons of plastic wastes continuously present in the ocean, and acidification and deoxygenation showing worsening trends. Current ocean acidification levels remain unfit for many species and coral reef survival and will depend entirely on the achievement of a net-zero carbon economy for survival. The blue economy is the bedrock to nutrition, medicine, energy, and pollution-free transport and should flourish with the expected influx of science financing. The Special Envoy emphasized that between now and the UN Ocean Conference, there are goals that can be accomplished, including: 1) More countries supporting
the regulation of IUU fishing; 2) Combatting overfishing with better management and compliance to FAO agreements; 3) A successful World Trade Organization outcome in July to address harmful fishery subsidies; 4) Coastal ecosystem relief from industrial fleets; 5) Success dependent on the Commission for the Conservation of Antarctic Marine Living Resources (CCAMLR) designating protected areas in the Southern Ocean; and 6) Robust agreement for a recyclable plastic economy at UNEA5 in 2022, focusing on increasing funding for waste collection and disposal infrastructure, plastic substitutes, and recycling programs.

Ms. Maggie Q., SDG14 Advocate and Founder of QEEP UP, made a passionate plea for collective action to protect and nurture ocean health. She stressed the ocean’s role to serve as the largest reservoir of biodiversity on Earth and that it is time to redouble our efforts towards its preservation. The cumulative impacts of human activities, including overfishing, IUU fishing, marine pollution, and unsustainable aquaculture, lead to habitat degradation, ocean warming and acidification, loss of key marine ecosystems such as coral reefs and mangroves, as well as the marine life they foster. She noted that coral reefs cover about 1% of the ocean floor, yet are responsible for the supply of food, shelter, and breeding grounds for about 25% of all marine species, a quarter of all known marine species on Earth. Conservation of coral reefs provides an estimated 30 billion annually in direct economic benefit to people worldwide through food provision, livelihoods, and tourism. Hence, she emphasized the importance of following SDG 14 as a roadmap for the international community to conserve and sustainably use oceans, seas, and marine resources. She called on stakeholders to join her in registering Ocean Voluntary Commitment and reiterated her strong will to continue her partnership with UNDESA on SDG14 advocacy.

III. Panel 1 - Bringing together UN processes on Ocean

The panel provided an overview of key UN Ocean processes and explored the synergies and interlinkages across the 2030 Agenda and complementary global and regional policy frameworks. This panel also investigated challenges that have been encountered to date, examined the enabling factors to improve synergies, and heard from key actors that need to be engaged in discussions.

Ms. Dona Bertarelli, UNCTAD Special Advisor for the Blue Economy and co-chair of the Bertarelli Foundation served as moderator of the panel. Panelists included Mr. Liu Zhenmin, Under Secretary-General for Economic and Social Affairs and Secretary-General of the UN Ocean Conference; Mr. Vladimir Ryabinin, Executive Secretary, Intergovernmental Oceanographic Commission, and Assistant Director General UNESCO; H.E. Ms. Rena Lee, Ambassador for Oceans and Law of the Sea Issues and Special Envoy of the Minister for Foreign Affairs of Singapore; and, Ms. Agnes Kalibata, Special Envoy of the Secretary-General for the Food Systems Summit.

Ensuring synergies between processes

SDG 14 covers an array of ocean issues and its ten targets are overseen by different UN agencies. Therefore, enhanced collaboration among different UN processes is key to leveraging synergies and managing trade-offs. The interdependent nature of the SDGs must be taken into consideration from agenda setting to policy making of relevant processes.
A similar nexus approach should also be taken to address the intricate links between the ocean, biodiversity and climate change by aligning the processes and outcomes of the three major conferences for the super year of nature (i.e. UNFCCC COP 26, CBD COP15, and UN Ocean Conference). This synergistic approach should guide actions in implementing the Paris Agreement, the Post-2020 Global Biodiversity Framework, and the 2030 Agenda at all levels.

To realize maximum synergy in advancing SDG 14, the UN system must align efforts through regular coordination within the existing frameworks, including the intergovernmental processes on the ocean, UN-Oceans, and the Communities of Ocean Action. As an example, there is high overlap between the 30x30 initiative and the work within the Intergovernmental Conference on an international legally binding instrument under the United Nations Convention on the Law of the Sea on the conservation and sustainable use of marine biological diversity of areas beyond national jurisdiction (BBNJ) Intergovernmental Conference. The 30x30 initiative will ensure that 30% of oceans are covered by marine protected areas or by other effective area-based conservation measures by 2030. One of the major work streams in the BBNJ Intergovernmental Conference is the use of area-based management tools, including marine protected areas. The current discussions in the work stream focus on the process or mechanism for establishing and implementing such area-based management tools. This process, or mechanism, would aim at promoting international cooperation and coordination. It would also include consultations with different stakeholders that contribute expertise and knowledge to develop sound measures to protect the ocean.

**Triggers for increased alignment and synergies**

There are three ten-year initiatives and declarations related to the UN ocean processes: The Decade of Ocean Science for Sustainable Development, the UN Decade of Ecosystem Restoration, and the UN Decade of Action for the SDGs. The UN Decade of Action for the SDGs is for everyone and for action on the local scale for informing policies. The UN Decade of Ecosystem Restoration is governed by UNEP and FAO and is focused on ecosystem restoration on land and in the ocean.

The Decade of Ocean Science for Sustainable Development is important not only for SDG 14, but for the whole world which is becoming more science sensitive. Ocean management requires science, including for coastal zone management, fisheries management, adaptation and mitigation of climate change. The 75th session of the General Assembly took note of the Implementation Plan for the UN Decade of Ocean Science. The way forward is to proceed from observations to data to knowledge management to managing the ocean. On 8 June, the World Oceans Day, the IOC of UNESCO announced more than 30 different Decade programs and encouraged governments as well as civil society to engage actively.

**Challenges in creating synergies between UN ocean processes**

Overlapping mandates pose a key challenge for aligning and creating synergies between UN ocean processes. Likewise, coordination and cooperation may pose challenges but can ultimately contribute positive synergies, as all UN ocean processes are committed to the overall goal of conservation and sustainable use of the ocean and marine resources.

Capacity building remains a challenge of both scale and sustainability. Many Member States want to do more but need assistance. Better coordination on capacity building can help synthesize information and data to support decision-making, through initiatives such as the UN Decade of Ocean Science.
Stakeholder engagement and inclusivity
The 2017 UN Ocean Conference highlighted the critical importance of the ocean and SDG 14 globally. Since then, UN DESA has maintained an inclusive process for engagement of all stakeholders and set a precedent for their inclusive and effective participation. A consultative mechanism allowed stakeholders to contribute to the discussions and outcomes of the Conference. A key outcome was the registration of over 1,600 voluntary commitments by governments, the private sector, civil society groups and other actors, showcasing the many ways in which it is possible to actively contribute to the achievement of SDG 14. In the lead up to the UN Ocean Conference in Lisbon, contributions from all stakeholders are welcomed.

To enable diverse views to be heard, inclusivity in both consultation and decision-making processes is vital, bringing onboard stakeholders directly impacted, including indigenous groups and coastal communities. The upcoming Food Systems Summit provides a useful reference for effective outreach to engage new people, give them a voice, and empower their participation. It is equally important to create space for dialogues between different stakeholders and recognize the need for local engagement. It would be important to work through the complexity of diverse opinions while balancing the needs of different groups, and respect and build trust between different players.

IV. Panel 2 – Towards a pollution-free, protected and climate resilient ocean
Panel 2 focused on solutions for the successful implementation of SDG 14.1 (pollution), 14.2 (ecosystem management), 14.3 (acidification) and 14.5 (marine protection), particularly mindful of the triple planetary crisis – climate change, nature and pollution – impacting the ocean. A holistic policy approach and innovative, concrete measures are needed to protect the health of the ocean and sustainable use of marine resources. The panel also explored how nature-based solutions should be applied particularly in addressing marine pollution and build coastal resilience, generating economic and social benefits.

Discussion were moderated by Ms. Ligia Nohonra, Assistant Secretary-General, Director of UNEP New York Office and featured statements by Ms. Elizabeth Maruma Mrema, Executive Secretary of the Convention on Biological Diversity; H.E. Ms. Haydee Rodriguez, Vice Minister of Water and Seas, Costa Rica; and Prof. Martin Stuchtey, Co-founder of Systemiq Earth.

Marine pollution and Nature-based solutions
Panelists shared concerns on plastic pollution in the ocean and its effects on human health when transmitted through the food chain. With 400 million tons of plastics being produced annually, strengthened actions are needed to prevent plastics from going into the sea. Making production and consumption more sustainable is the key to address this and other issues. Certain measures have already been adopted in some countries including reviewing plastic consumption, establishment of regulations to ban single-use plastics, etc. However, transformative change is still required to fundamentally change behaviors. There was a strong call for the development of a new global binding agreement on plastic pollution and for an intergovernmental negotiating committee at UNEA5 (Feb 2022).

Nature-based solutions must be effective and measurable to tackle marine pollution and support climate resilience, mitigation and adaptation outcomes. Promotion of effective Marine Protected Areas (MPAs) is key to reduce loss of marine biodiversity and increases carbon capture, interacting directly with goals set in the Paris Agreement. Increasing ambition on greening the Nationally Determined Contributions (NDCs) by including blue carbon and restoration of mangroves ecosystems was highlighted as an essential step.
**Ocean and economy**

Panelists noted that transformative change towards sustainable consumption and production is needed, where the ocean-based economy is not seen as a trade-off between productivity and sustainability. Historically, marine resources have been viewed from an extraction perspective, while there is a need for an approach that recognizes the ocean’s multifaceted value for productivity, resilience and general sustainability of coastal livelihoods. To realize the economic potential of ocean sustainably, a modern management is required, scaling up ways of production that make the oceans richer, not deplete them. The importance of ensuring a transformative recovery from the COVID-19 pandemic that adds no further stress to the health of the ocean was underscored by some delegations. Countries need to rethink how ocean health and economic productivity can go together in ocean-based economies. Sustainably managing marine resources and biodiversity should be mainstreamed in all ocean-based sectors to harness the economic and social benefits by protecting the ocean. To realize the economic potential of ocean sustainably, a modern integrated management approach is required, enabling innovation and scaling up ways of production that can reverse the declining health of the ocean.

**Synergistic, holistic policy approaches needed to address the declining health of the ocean**

Panelists highlighted key lessons learned from limited progress on the Aichi Targets; particular the importance of broader engagement of stakeholders and working across sectoral ‘silos’. The interlinkages in global policies and implementation on pollution, biodiversity and climate change must be improved across all sectors to pool resources and expertise together and scale up actions. At the national level, the need to align national targets with international goals as well as the urgency to implement national policies that are already in place were highlighted. Indicators to measure progress as well as transparent and accountability framework for review should be in place. At regional level, coordinated and integrated approach is critical to address ocean issues particularly for SIDS. Regional action plans on marine litter should be developed and the inter-connectiveness of ocean should be recognized. The two UN Decades on Ecosystem Restoration and Ocean Science for Sustainable Development together provide a unique opportunity to develop the solutions we need for the ocean we want.

**Reduce marine pollution, protect and restore ecosystems**

Several Member States stressed the importance of protecting marine ecosystems. The High Ambition Coalition for Nature and People aims to protect at least 30% of the world’s land and the ocean by 2030. One country noted that marine protected areas are not the only solution and that balance between conservation and sustainable use of marine resources should be considered. Marine pollution by plastics, and acidification by climate change were also raised. Countries need to prevent and reduce pollution in the marine environment and combat this issue from the source. A few countries, spearheaded by Antigua and Barbuda as chair of the Alliance of Small Island States, announced their intent to organize a conference on plastic contamination in seas in September 2021 and reach a global agreement on plastic.

**V. Panel 3 - Fisheries and Aquaculture**

This Panel provided an overview of the crucial role of fisheries and aquaculture in nutrition, food security and poverty alleviation and discussed opportunities and challenges to the implementation of SDG targets 14.4 (sustainable fisheries), 14.6 (end harmful subsidies), and 14.b (support small-scale fishers). It also
addressed actions to progress towards these targets and therefore contributing to other areas of the 2030 Agenda.

Ms. Melanie Siggs, Director of Strategic Engagements, Global Seafood Alliance moderated the panel with participation of Mr. Maximo Torero, Chief Economist, Food and Agricultural Organization; Ms. Shakuntala Thilsted, Global Lead, Nutrition and Public Health, WorldFish, Malaysia; and Mr. Yuvan Beejadhu, Senior Adviser to the Director-General, World Trade Organization.

**Sustainable fisheries**

One in three commercially exploited fish stocks are unsustainably fished, most often where effective management is lacking. Where management systems are in place, stocks are rebuilding or fished at sustainable levels. The reasons for management failures are complex: lack of institutional, scientific and management capacity, lack of monitoring, control and surveillance systems, and in some cases lack of political will. The only solution is capacity building at all levels. Effective management is the best conservation tool.

A strong incentive for collective action is rooted in international law, including in the UN Convention on the Law of the Sea’s underlying principle of cooperation. The main mechanisms for organizing this cooperative management for internationally shared fishery resources are through regional fishery bodies (RFBs). Their number and memberships have increased over the years indicating an interest from states to work together to address sustainability issues. Further ways of collaboration could include marketing incentives of certification and eco labeling. Better data is central for evidence-based policy advice.

Climate change significantly impacts fisheries management and the trade of developing countries and SIDS. Countries require a new approach and should increase the capacity to adapt to climate change impacts, such as intensified cyclones and coastal erosions

**Support small-scale fishers**

Improving small-scale fisheries is essential as they account for more than half of the total capture fisheries production in developing countries, play a fundamental role in food security and poverty eradication, and underpin the livelihoods of those who are often most vulnerable in society.

Effective fisheries governance is essential to ensure sustainability of fisheries-based livelihoods. There are international instruments to support better fishery management. Capacity building at all levels toward more effective management is needed. The Voluntary Guidelines for Securing Sustainable Small-scale Fisheries in the Context of Food Security and Poverty Eradication (the SSF Guidelines) are a tool to guide dialogue, policy processes, and action at all levels, from local communities to global fora.

**Ending harmful subsidies**

Many Member States raised the issues of overcapacity, overfishing, and IUU fishing. Distorting fish subsidies contribute to these issues. They recognized that WTO negotiations are important for the global sustainability of fish stocks and fish trade, supported fish subsidies reform, and expected to conclude WTO negotiations in July 2021. Concern was raised about the wide extent of exceptions in the expected agreement.
Countries have lost significant income from IUU fishing. Illegal transshipment is an issue of concern. Several countries shared the experiences to combat IUU fishing in different regions, including the Pacific and the Mediterranean Sea. Simulation modeling with enough data can better estimate the impacts of subsidies. Controlled surveillance tools are highly effective in dealing with unlicensed fishing. A push for a blue recovery from the COVID-19 pandemic and more effective resource management is essential.

**Sustainable use of marine resources**

Member States emphasized that the ocean makes significant contributions to food security and nutrition, and to the achievement of the 2030 Agenda and SDG 14. Sustainable fisheries and aquaculture are a critical part of the global food system, which is often overlooked. Fish has an important role to play to secure a world without hunger and malnutrition. The 2021 FAO Committee on Fisheries (COFI) Declaration for Sustainable Fisheries and Aquaculture outlines a global path for fisheries and aquaculture sustainability. There is inequality in aquatic food consumption between countries and between population groups in the country. Such inequalities have been exacerbated by the COVID-19 pandemic.

Speakers shared nutrition-sensitive policies, ranging from those related to the management of capture fisheries to diverse nutritious aquatic foods for the poor and vulnerable, and zero waste fish processing. Good examples include a community fish refuge in Cambodia, and homestead pond polyculture in Bangladesh and other countries. Low- and middle-income countries must develop targeted policies and strategies to fully utilize diverse aquatic foods. Countries should include aquatic food in their food based dietary guidelines for school feeding, mother and childcare, public welfare, and food safety nets.

Aquaculture has been growing at 5.3% per year since the turn of the century, however, to maintain this growth the sector must overcome challenges such as access to land, water and finance. Regulatory frameworks must continue to evolve to ensure effective control of diseases and effluents, habitat use, and the use of antimicrobials, but also adapt to climate change which can be costly. Strong public private partnership (PPP) and market solutions, including certification schemes, can help to address these challenges and support development of fish value chains and consumer awareness and build up the blue economy for the future.

Participants noted the many UN related platforms that provide opportunities to acknowledge the power of aquatic food, such as (i) the UN Decade of Action on Nutrition, (ii) the UN Food Systems Summit, (iii) the International Year of Artisanal Fisheries and Aquaculture, and (iv) the UN Decade of Ocean Science for Sustainable Development. The recently launched discussion paper by UN Nutrition entitled “The role of aquatic foods in sustainable healthy diets” contributes to build consensus on the role of aquatic foods. Several speakers highlighted their expectations for the Food Systems Summit in September 2021, and the need to reflect the important role of the ocean, discuss waste reduction, and focus on solutions. There are capacity related bottlenecks to harnessing the true potential of the fisheries and aquaculture sector in many developing countries. There is therefore the need to ramp up technical capacities with the support of and in cooperation with developed countries.
VI. Panel 4 - A Sustainable Ocean Economy

The fourth panel highlighted the role of the sustainable ocean economy in building back better and becoming more resilient from the pandemic, noting that a net zero emissions economy to keep global warming below 1.5 degrees will be impossible without protecting the ocean. The engagement of all actors as well as collective action across stakeholders is essential to achieve a transformative ocean recovery.

The session was moderated by Ms. Sanda Ojiambo, CEO and Executive Director of UN Global Compact and featured four panelists: Mr. Achim Steiner, Administrator of UNDP; Mr Carlos Rodriguez, Chief Executive Officer, Global Environment Facility; H.E. Mr. Jens Frolich Holte, State Secretary of Norway; and, Mr Atsushi Sunami, President and Executive Director, Ocean Policy Research Institute, Sasakawa Peace Foundation.

Ensuring a sustainable inclusive ocean economy while building back better
There is immense global interest in the blue economy, which equals the level of the 7th largest country globally. The economic significance of the ocean is enormous and yet it is largely invisible in our national accounts and in our systems of economic valuation. Better accounting and valuation of the benefits and services provided by the ocean should be a priority. There is also the need to ensure equitable distribution of the cost of conservation. In addition, ocean-based industries should be encouraged to invest in the regeneration and restoration of the ocean.

Economic and institutional transformation for a sustainable ocean economy
It was underlined that a sustainable ocean economy can be reinforced by reforming and better integrating our current economic, social and ecological systems. Market failures and externalities should be internalized in the financial statement of corporations as well as national accounting systems to support better decision-making. Similarly, positive outcomes from the sustainable management of natural resources derived from the ocean need to be rewarded and reinforced. Furthermore, incentives such as blue bonds or blue carbon need to be promoted.

Financial needs assessment for ocean conservation and accounting of ocean management expenditures are needed to identify gaps and target actions to provide an enabling environment for the participation and engagement of the private sector.

Governments and agencies working in silos and individual sectors have led to institutional failures. An integrated institutional framework based on multi-sectoral approaches can incentivize new financial tools for seascape analysis for the recovery and resilience of the ocean. Such institutional transformation, with marine spatial planning at the core, should be based on science, knowledge and data.

Creating collaboration for improved ocean management
Discussions highlighted how coalitions such as the High-Level Panel on Sustainable Ocean Economy supports sustainable economic growth by garnering much needed political commitment and action. Some compelling numbers such as the potential increase of aquatic food production by a factor of 6 from current production can be achieved by implementing the right strategies. Another estimate suggests that US$5 return for each dollar invested in the ocean economy can support the formation of coalitions for change. The work of the High-Level Panel highlights the value provided by the ocean and ecosystem services and
in this regard, is also working to improve the accounting of the benefits of the ecosystem services and economic revenue generated from the ocean. Collective action across stakeholder groups, including the private and financial sector, is necessary to achieve a sustainable ocean economy. In that respect, the sustainable development of SIDS, which largely depend on the ocean economy and bear the brunt of climate change, need to be further supported.

**Economic and trade policies and agreements in support of the SDGs**
The panel underlined that economic and trade policies are critical for devising a better model of the ocean economy and for promoting blue recovery. These policies can also shape incentives for positive socio-economic outcomes. Equally important are the outcomes of the negotiations on fisheries subsidies at WTO. Now is the time to set the stage with the right economic and trade agreements and policies for the sustainability of the ocean economy.

Economic agreements and policies that contribute to enhance access to blue finance and insurance mechanisms to promote sustainability and resilience are needed to support coastal communities, in developing countries. Similarly, better access to insurance mechanisms is necessary to support coastal communities, especially to alleviate the consequences of the impacts of climate change.

**Technology and innovation should play a key role for ocean stewardship**
All panellists emphasized that technology and innovation could contribute to the sustainable use and management of ocean resources through data collection, monitoring and analysis in real time at an affordable cost and improve decision making. Technology transfer to developing countries along with practical solutions to their unique challenges would be important to improve ocean management globally. The UN Decade of Ocean Science for Sustainable Development has been launched this year to support the global effort towards advancing ocean science, promoting innovation and solving pressing problems around the world.

**VII. Closing and Call to Action**

The closing featured a call to action by UNDP Ocean Advocate, Mr. Cody Simpson which highlighted the urgency of protecting and nurturing ocean health for current and future generations.

The event concluded with a musical presentation of Handel’s Water Music Suite No.1, IV, Air from the UN Chamber Music Society of the United Nations Staff Recreation Council.