

Inputs to Zero Draft of 2020 UN Ocean Conference Declaration UN Global Compact's Contribution

Businesses need a clear, ambitious and action oriented political declaration to have the confidence to invest and the necessary predictability.

My comments will mostly focus on Paragraph 11:

Multistakeholders partnerships is at the core of the work and the mission of the UN Global Compact. As stated in the UN General Assembly Resolution A/RES/73/254 "Towards global partnerships: A principle-based approach to enhanced cooperation between the United Nations and all relevant partners", the UN General Assembly recognizes "the vital role the UN Global Compact Office continues to play with regard to strengthening the capacity of the United Nations to partner strategically with the private sector." It states that the UN Global Compact's activities are "in accordance with its General Assembly mandate to advance United Nations values and responsible business practices within the United Nations system and among the global business community".

In the political declaration, we suggest to highlight more the role of the private sector in bringing innovation and investment to support the achievements of SDG14 Targets.

Under paragraph A: on data, private sector can provide a large number of data. The UN Global Compact is working with UNESCO IOC and the Decade of Ocean Science to develop concrete proposal and recommendations to support data sharing and transparency.

Under paragraph C: the declaration can go beyond good practices and networking by calling for strengthening public-private partnerships to develop concrete projects and actions in support of Goal 14. In this purpose, it will also be key to refer to the UN Global Compact's Sustainable Ocean Principles for a principle-based approach to those partnerships. Large companies and world's leading banks and investors, such as the Norwegian Sovereign Wealth Fund, are already using the Principles in their investment decisions.

Under paragraph D: very important point. Finance is an essential piece of success. The market is now working on developing science-based and principle-based finance tools, such as Blue Bonds*, to support the 2030 Agenda.

Finally, under paragraph 3, we should mention more clearly the interlinkages with SDG 14 and the achievement of the 2030 Agenda. Ensuring a healthy and resilient ocean provides significant opportunities for business and global economic growth. The Ocean can provide more healthy food, more clean energy and green transport.

Thank you,

**UN Global Compact Reference Paper on Blue Bonds to be published in April*