

# Communities of Ocean Action on the Sustainable Blue Economy

14-15 Nov 2023 Incheon COA workshop, ROK

**UN DESA/DSDG**

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2022



# COA on Sustainable Blue Economy

## Focal points of COA SBE

The oceans are central to sustainable development globally, and particularly for SIDS and coastal LDCs. They provide a wide array of social and economic benefits to LDCs and SIDS, including from small-scale, artisanal fisheries, while also being tightly linked to their culture.

An ocean-based blue economy can include diverse components, from established ocean industries, such as fisheries, tourism and maritime transport, to emerging and new activities, such as offshore renewable energy, aquaculture, deep seabed extractive activities (where sustainable), and marine biotechnology. The mix of activities will depend on each country's unique national circumstances, but will go beyond business as usual by providing social and economic benefits for current and future generations; restoring, protecting and maintaining the diversity, productivity, resilience, core functions, and intrinsic value of marine ecosystems; and being based on clean technologies, renewable energy, and circular material flows.

There is a huge potential in a sustainable blue economy or an ocean-based economy. According to studies, the total value of ocean assets has been estimated at \$24 trillion and the ocean economy is valued around \$1.5 trillion a year, and this number is expected to double by 2030 to \$3 trillion (figures before the pandemic)

The SBE COA aims to support its members in implementing their voluntary commitments related to sustainable ocean-based economies by exchanging progress reports, experiences, lessons learned and good practices.



**Mr. Li Junhua** UN  
Under-Secretary-General for  
Economic and Social Affairs



**Mr. Ani Dasgupta**  
President and CEO, World Resources  
Institute (WRI)



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# Some works of SBE COA during COVID: Webinar & Publications

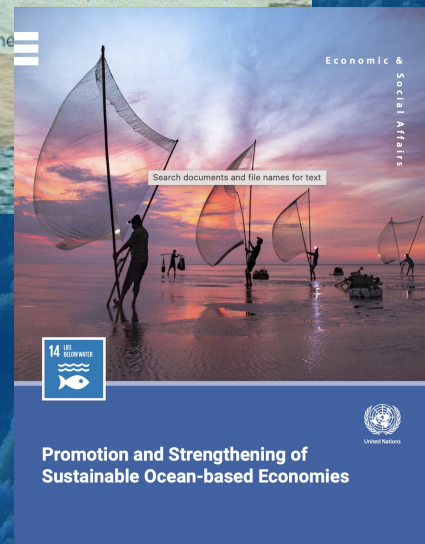


The poster features a background image of a large sailing ship on the sea. At the top center is a logo of a ship on waves. To the right is the United Nations logo and the text 'United Nations Department of Economic and Social Affairs'. The main title is 'WEBINAR ON THE COMMUNITY OF OCEAN ACTION ON SUSTAINABLE BLUE ECONOMY'. Below the title, it says '14 Jul 2021, 10:00 AM - 12:00 PM (EDT)' and 'Register here: <https://rb.gy/s5uugd>'. At the bottom, there are three sections: 'OPENING REMARKS: Mr. Liu Zhenmin, Under Secretary-General for Economic and Social Affairs and Co-focal Point, Community of Ocean Action on Sustainable Blue Economy (pre-recorded video)', 'KEYNOTE ADDRESS: Dr. Marjo Vierros, Director, Coastal Policy and Humanities Research, Presentation on "Promotion and Strengthening of Sustainable Ocean-based Economies"', and 'CLOSING REMARKS: H.E. Ms. Charlotta Schlyter, Ambassador for Sustainable Development, Permanent Mission of Sweden to the United Nations, H.E. Ambassador Peter Thomson, Special Envoy for the Ocean (pre-recorded video)'. At the very bottom, it says 'MODERATOR: Mr. Alexander Trepelkov, OIC Division for Sustainable Development' and has the 'OCEAN CONFERENCE' logo.

The webinar discussed how the Sustainable Blue Economy can provide a viable global response to build back better from the pandemic through blue-green recovery, and showcased some of the ambitious and successful best-practices and innovative solutions.

It demonstrated how Voluntary Commitments contributed to the advancement of Sustainable Blue Economy and the implementation of SDG 14 at global, national and local levels under the Communities of Sustainable Blue Economy.

The publication on “Promotion and Strengthening of Sustainable Ocean-Based Economies” was also launched



The cover features a photograph of people fishing with traditional nets in a shallow bay at sunset. The text 'Economic & Social Affairs' is written vertically on the right. A search bar is overlaid on the image with the text 'Search documents and file names for text'. At the bottom left is the '14 SDG' logo with a fish icon. At the bottom right is the United Nations logo and the title 'Promotion and Strengthening of Sustainable Ocean-based Economies'.



# An assessment of impacts of the SBE VC (submitted before UNOC 2022)

## Target SDG 14.7 : Increasing economic benefits to SIDS/LDCs from sustainable use and marine resources

**Summary of impacts: Approximately 386 VCs fall under this COA.**

- Evaluation of target suffers from under-reporting of many excellent initiatives
- Progress being made in blue economy transitions in countries reporting
- Some models of innovative financing that could be scaled up
- Progress in some sectors: fisheries, aquaculture

### Challenges

- Sustainable and stable finance (in the long term) for blue economy transition
- Other resources deficiencies: staff, expertise, delay in in-kind resources
- Coordination among multiple stakeholders

### Potential gaps to be filled

- Sectoral participation: aquaculture, marine biotechnology, renewable energy





# Key messages from ID “Promoting and strengthening sustainable ocean-based economies, in particular for SIDS and LDCs” (UNOC 2022)

- The critical importance of the ocean for livelihoods and its tremendous potential contribution for economic growth and development was highlighted
- Reference was made to the importance of developing appropriate regional and/or national plans, strategies and policies relating to sustainable ocean-based economies, noting that some policies were in place and significant investment (human and financial resources) into diversifying their economies to include Ocean-based sectors were being made.
- The need for additional and adequate financial and technical resources for the development of sustainable ocean-based economies was emphasized, noting the challenges faced by many SIDS and LDCs in catalyzing public and private investments, including in accessing development financing.
- Importance of resource mobilization from the private sector as well as through innovative financial instruments (debt swaps and blue bonds) was noted. Private sector resources could be blended with official concessional finance to catalyze growth of sustainable ocean-based economies.



# Some example of VCs on Sustainable Blue Economy

(submitted before and after UNOC 2022)

- The Commonwealth Blue Charter's climate finance hub unlocked 50 million USD for vulnerable countries with 800 million in the pipeline (announced during UNOC 2022)
- The Black Sea Economic Cooperation announced the “Black Sea Connect program” for blue growth (announced during UNOC 2022)
- Supporting Sustainable Inclusive Blue Economy Transformation in Atlantic and Indian Ocean Small Island Developing States by UNDP [link](#)
- Sustainable Economic Development of Pacific Islands Fisheries – by New Zealand Gov't [link](#)
- Investing in the sustainable blue economy in the European Union, EC, [link](#)
- Norway to continue leading the Ocean Panel and transformation to sustainable ocean economy, Norway, [link](#)
- Global Sustainable Blue Economy through voluntary commitment to Sustainable Solidary Support Rates, several NGO and private sectors [Link](#)
- Double the number of startups in the blue economy as well as the number of innovative blue projects funded by operational programs by 2030, DGPM (Portugal gov't) [link](#)
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# Thank you!

COA webpage: <https://sdgs.un.org/topics/oceans-and-seas/coas>



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