

Event Outcome - Ocean Action Day "Ocean For Climate: Implementing ocean-based climate action to build coastal adaptation and resilience"

UNFCCC COP 27 Sharm El Sheik

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Organised by the MP-GCA on Ocean & Coastal Zones, the High-Level Climate Champions, and the Ocean & Climate Platform.

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Friends of Ocean Action, IOC-UNESCO, IUCN, Global Ocean Forum, OA Alliance,
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Ocean For Climate: Implementing ocean-based climate action to build coastal adaptation and resilience

SECTION 1 - ACTION EVENT

Key Messages:

The Ocean Action Day at COP27 brought together a variety of actors working towards the effective implementation of ocean-based climate action to achieve a net-zero, nature-positive and equitable future.

While mitigation should remain a priority in order to achieve the long-term goals of the Paris Agreement and keeping the 1.5°C target alive, adaptation is not an option. Therefore, government representatives, scientists, businesses, financial institutions, and NGO leaders delivered loud and clear messages, calling for scaling-up the pace of adaptation efforts, as populations are already impacted by the effects of climate change.

Throughout the discussions, obstacles to effective adaptation and resilience of coastal areas were identified, as well as opportunities and key enablers to overcome them. Sharing numerous examples of concrete actions they're leading and building on those experiences, panelists stressed the importance of science-based and inclusive climate action, of partnerships and entrepreneurship, and the need to close the financial gap. Indeed, while ocean and coastal solutions are scientifically proven, central to adaptation, resilience and sustainable development, they are also grossly underfunded and investments are not equally distributed. Therefore, provision and access to finance need to get easier and more broadly deployed - especially in developing countries - to allow for the effective implementation of climate ambitions.

The event purposely focused on the African continent to highlight its role as an ocean and innovation hub. Although coming from diverse backgrounds - scientists, decision-makers, CEOs - panelists agreed on key enablers to scale-up coastal adaptation and resilience, including inclusive approaches and good governance, both relying on a crucial relation of trust among stakeholders.

Outcomes:

1 - Demonstrate implementation and showcase concrete examples of action

Dr Tarek Tamrad (Ministry of Environment, Arab Republic of Egypt) insisted on the many services and benefits a healthy ocean can provide. Panelists shared a number of concrete examples of action. For instance, **Alexis Grosskopf** (Ocean Hub Africa) mentioned the <u>1000</u> <u>Ocean startups coalition</u> - which commits to backing at least 1000 transformative ocean startups by 2030, providing critical mentorship, networks, visibility and funding to help them scale. **Julia Manning** (European Bank for Reconstruction and Development) presented the <u>Northern Dimension Environmental Partnership</u>, which sets out to combat eutrophication. Over the last 20 years, it helped to drop phosphor and nitrogen levels in the Gulf of Finland by 61 and 18% respectively, allowing ecosystems to recover.

2 - Contribute to the COP27 outcomes on progress in implementation of mitigation/resilience and finance goals;

The Ocean Action Day allowed for an important display of ambition and actions supporting mitigation/resilience and finance goals, feeding into the COP27 narrative. **Arghya Sinha Roy of** the Asian Development Bank (ADB) and **Julia Manning** of the European Bank for Reconstruction and Development (EBRD) stressed the importance of **working on the quality of financing**, not only the quantity. Indeed, ocean finance must be science-based and oriented towards projects supporting a sustainable blue economy.

Panelists reflected on the adoption of the Ocean and Climate Change Dialogue under SBSTA as an opportunity to accelerate action and drive financial flows. As pointed out by **Minna Epps** (IUCN), if 70 countries included marine and coastal ecosystems in their updated Nationally Determined Contributions (NDCs), 80 countries have not done so yet. She identified the deepdives of next dialogues as a key opportunity to further include ocean-based climate measures in NDCs and to increase overall ambition.

3 - Target near-term implementation and action to accelerate progress.

H.E. Minister Ralph Regenvanu of Vanuatu explained that the ocean is what has allowed his community to thrive for thousands of years, recalling the many services the ocean provides to people - especially in "big ocean states". All panelists shared the sense of urgency and called for increased action. Barkha Mossaë (African Union Commission) highlighted the "huge appetite for developing solutions" on the African continent, and identified entrepreneurship, capacity-building, technologies and science as key enablers to unlock solutions. Dr Arthur Tuda (WIOMSA) also mentioned the need to build capacity for adaptation, demystifying science-based adaptation especially at the local level. In addition, Alexis Grosskopf described technology as a "scalability partner for change" while recognising the crucial role played by businesses to accelerate progress. Joywin Mathew (DLA Piper) insisted on the need to increase all different types of financial sources, in particular to finance coastal adaptation and resilience through the wider finance community.

4 - Contribution towards achieving the goals/milestones set in the <u>Climate</u> <u>Action Pathways</u>, <u>2030 Breakthroughs</u> and Adaptation and Resilience Outcome Targets;

The "blue ambition loop"— the positive feedback loop in which bold government policies and non-state actor leadership reinforce each other — can take ocean-based climate action to the next level. As an example, The <u>Mangrove Breakthrough</u> will catalyse sustainable long-term finance for all existing mangroves, meeting the investment target of USD 4 billion to secure the future of 15 million hectares of mangroves globally by 2030. **Nigel Topping** also announced that nine countries joined the <u>Global Offshore Wind Alliance</u> to close the emissions gap and enhance energy security, scaling-up offshore wind. In line with the Adaptation and Resilience Outcome Targets, the <u>Clean Ocean Initiative</u> was also presented.

5 - Highlight the importance and elevate efforts of resilience and adaptation

According to **Barkha Mossaë**, the blue economy is an "integrated policy decision that we have to make to protect, conserve and understand our ocean to use it in a sustainable manner". In that regard, **Sylvie Goyet** (Prince Albert II of Monaco Foundation) insisted on the need to adopt a holistic approach to find actions that not only address coastal erosion but also well-being of populations, economic prosperity and all suites of challenges.

Dr Sarah Cooley (IPCC) recalled the weight of durability and equitability in sustainable adaptation actions, as it contributes to serve many concerns at once. As an example of multipurpose solutions, **Beatriz Granziera** (The Nature Conservancy) demonstrated how their <u>Blue</u> <u>Bonds Program</u> brings a number of co-benefits, including making local communities more resilient.

6 - Strengthen collaboration with all stakeholders, including the national governments and non-Party stakeholders:

Dr Sarah Cooley (IPCC) stressed the importance of bringing people together equitably to think about a shared future. She advocated for inclusive processes, where goals are developed with key stakeholders at all levels of governance. **Seydina Issa Laye Sambe** (Mayor of Yoff, Senegal) highlighted the need to involve local communities in the development of ocean-climate policies, considering that they are at the forefront of climate impacts. He further explained how he, as a mayor, needs the support of other stakeholders at the national and international levels, including from financial institutions. **Mark Haver** (Sustainable Ocean Alliance) recalled the importance of fully integrating youth in the decision-making process, including during COP negotiations. A number of panelists mentioned public and private partnerships. **Beatriz Granziera** shared the example of their cooperation with the government of Seychelles. She further encouraged partners from private and public sectors to develop tools to make financing the blue economy easier in developing countries.

7 - Showcase concrete examples of accountability and/or progress tracking (when applicable).

Arghya Sinha Roy (ADB) stressed the importance of science to inform finance, and shared examples of efforts to ensure accountability. He presented the "Healthy Ocean Action Plan", a 5 billion \$ target plan by 2024 and the Ocean Finance Framework, which articulates investments for ocean finance, and enhances transparency.

SECTION 2 – STOCKTAKE ON ACTION

Overview of progress and implementation in 2022

2022 has been a positive year for the ocean, with a strong momentum:

- Crucial **international conferences** took place: UN Ocean Conference, BBNJ, ISA, One Ocean Summit...
- **Political momentum** and commitments: Emmanuel Macron, President of France called for the ban for all seabed exploitation.
- Many coalitions and initiatives announced and reinforced as part of the Race to Zero and Race to Resilience: +20 governments from both the developed and developing world formally joining the <u>Global Offshore Wind Alliance</u> (GOWA); the High-Quality Blue Carbon Principles and Guidance, the <u>ENACT Initiative</u> (Enhancing Nature-based Solutions for an Accelerated Climate Transformation), the <u>Great Blue Wall</u> initiative with Heads of state and senior government officials from the Western Indian Ocean region - under the leadership of the President of Seychelles - pledging their support for this innovative ocean conservation initiative; the <u>Mangrove Breakthrough</u> aiming to secure the future of 15 million hectares of mangroves globally by 2030 through collective action.
- Greatly **mobilised ocean community**: hundreds of events being organised at COP27, and for the first time in the Blue Zone, the <u>Ocean Pavilion</u> led by WHOI, Scripps and with 20 other partners.

The growing inclusion of the ocean in the climate discussions is also mirrored in the **COP27's final declaration**, with the preamble stating "the importance of ensuring the integrity of all ecosystems, including in forests, the ocean and the cryosphere, and the protection of biodiversity". For the first time, the ocean (without the "s"!) is also addressed in a dedicated sub-section in the final decision:

In line with the final decision of COP26, article 45 "Welcomes the outcomes of and key messages from the ocean and climate change dialogue in 2022 and decides that future dialogues will, from 2023, be facilitated by two co-facilitators, selected by Parties biennially, who will be responsible for deciding the topics for and conducting the dialogue, in consultation with Parties and observers, and preparing an informal summary report to be presented in conjunction with the subsequent session of the Conference of the Parties". These precisions were warmly welcomed by the ocean community that called for strengthening the process of the annual dialogue to ensure efficiency.

Regarding the implementation of ocean-based climate solutions, the final decision "encourages Parties to consider, as appropriate, ocean-based action in their national climate goals and in the implementation of these goals, including but not limited to nationally determined contributions, long-term strategies and adaptation communications" (article 46).

Regarding the ocean-climate-biodiversity nexus, while the preamble "underlines the urgent need to address, in a comprehensive and synergistic manner, the interlinked global crises of climate change and biodiversity loss in the broader context of achieving the Sustainable Development Goals, as well as the vital importance of protecting, conserving, restoring and sustainably using nature and ecosystems for effective and sustainable climate action", the COP15 of the Convention on Biological Diversity is not mentioned in the final decision. A few weeks ahead of the adoption of the Post-2020 Global Biodiversity Framework in Montreal, this is a great letdown considering the urgency to jointly address the climate and biodiversity crises – as called for by many scientists and civil society representatives: **there will be no Paris without Montreal**.

Section 3 – Action during 2023-2025

The **MP-GCA Ocean & Coastal Zones Roadmap for 2023-2025 will be collectively elaborated** with members and partners of the group, building on key achievements and take-aways from COP27.

It is essential to constantly remind decision-makers that ocean-based climate solutions are complementary to strong GHG emissions reduction, and limit the risk of governments and/or companies offsetting their emissions without reducing them. Hence, it would be very helpful to have a '1.5°C' target for the ocean — a specific target that would help raise the profile of ocean-climate issues. For instance, the High-Level Panel for Sustainable Blue Economy found that 21% of GHG emissions reduction could come from the ocean.

The ocean community does not stand at the same place as 5 years ago. Indeed, there is now a space to discuss opportunities to develop and implement ocean-based solutions, i.e., the Ocean and Climate Change Dialogue under the SBSTA. There is also good evidence based on effective projects and initiatives. These key initiatives (e.g., Great Blue Wall, Global Offshore Wind Alliance; Global Mangrove Alliance; ORRAA) could feed into the ocean narrative, and strengthen it, while delivering on the objectives of the Race to Zero and Race to Resilience campaigns.

Building on initial reflections, the MP-GCA Ocean & Coastal Zones has identifies the following key enablers:

- **Science**: Bridging the scientific gaps; building on the UN Decade of Ocean Science; calling for a strong research agenda for carbon dioxide removal.
- <u>Solutions</u>: building on the <u>Ocean for Climate declaration</u> and the <u>outcome</u> of the SBSTA Ocean-Climate dialogues, scaling-up ocean-based climate solutions include restoring and protecting coastal and marine ecosystems, especially blue carbon (i.e. mangroves, salt marshes and seagrasses); developing large-scale offshore wind and marine renewable energy with net-positive biodiversity impact; decarbonizing the shipping and aquatic food industries; and climate-proofing aquatic food systems.
- **Policy:** Adopting integrated approaches and ensuring institutional linkages; encouraging strong commitment from states on the ocean (in line with the 5 oceanbased solutions to bridge the emission gap); ensuring strong political mobilisation and leadership; building a strong ocean-climate narrative; providing technical support for countries.
- <u>Action:</u> Calling for equity and justice; respecting and taking into consideration IPLC knowledge and rights; ensuring fair access to funding and shared benefits; encouraging localised action; ensuring inclusive participation, including youth.
- **<u>Finance</u>**: Bringing in the private sector; developing blue finance and the blue economy; unlocking funding; de-risking entrepreneurship.