



RACE TO ZERO

Dialogues

Outcomes Document “Ocean, Nature Based Solutions”

Thursday 12th of November, 2020

Organised by Friends of Ocean Action (World Economic Forum), Blue Climate Initiative (Tetiara Society), Ocean & Climate Platform and the Marrakech Partnership



Key Messages

1. The Ocean has been portrayed as a victim of climate change. While this is true, we have also come to understand that the ocean holds a number of solutions and can be one of the keys to tackling the climate crisis and other global challenges facing humanity today.
2. Private sector and civil society must come together to protect the ocean. The ocean is the source of life on Earth and it is also the main source of livelihoods for millions of people, especially in coastal areas. If we protect and regenerate ocean ecosystems, we will not only build back better following the current crisis, but we will secure mitigation benefits, maintain and improve livelihoods, and adapt better to the changes to come.

Supporting the narrative

Race to Zero Ambition

- The private sector needs to be part of the change. In particular, new and creative financing efforts are required to protect the ocean and make ocean ecosystems more resilient.
- Actions at the local and municipal levels need to be prioritized to empower and better equip local communities and local governments to protect and recover important ecosystems that are key to mitigation and adaptation.
- The more we discover the more we understand the full capacity of the ocean to help us solve climate-related problems, but we are running against time.

Climate Action Pathways

- Support for relevant climate action pathways through:
 - Bringing stories and experiences from communities and local governments;
 - Transforming the private sector into a partner;
 - Enabling finance mechanisms to help secure long-term efforts in areas where help is needed;
 - Protecting the ocean: restoring and preserving coastal and ocean ecosystems acting as buffers against the impacts of climate change and providing crucial mitigation benefits and sustaining livelihoods for millions of people;
 - Protecting coastal areas that have the potential for mitigation, and bringing better adaptation to these areas;
 - 30 by 30 is a recognized objective for building ocean resilience, it is also a political objective which should be championed by both civil society and the private sector;
 - Marine protected areas are scientifically proven and effective tools that can serve as nature based solutions, we need more of that.
 - There is a growing interest from banks and financial institutions to invest in ocean nature-based solutions, further fostering this interest and unlocking finance tools will help turn the tide on how to invest in natural capital;



- Local communities are bringing tremendous power, innovation and courage towards securing the resilience of coastal ecosystems; these efforts should be amplified and reinforced with the potential to secure exponentially larger results.
- Tetiaroa Society through their Blue Climate Initiative has been developing new white papers to better understand the potential of the ocean to solve this global crisis. The initiative is also looking to invest millions in innovation and ideas toward finding climate solutions out of the ocean.
- Pathway actions to be completed by COP26:
 - Bring hundreds of local communities on board to commit to protect coastal areas and connect to ongoing global efforts to protect the marine environment;
 - Invite financial institutions and the private sector to actively finance local government community efforts to protect blue carbon ecosystems;
 - Restore and protect thousands of square kilometres of marine and coastal ecosystems which provide adaptation measures, mitigation and livelihoods.
 - Build a collaborative community of actors, from civil society to businesses, committed to enhancing ocean-based solutions and supporting countries in scaling-up action to achieve the goals of the Paris Agreement.

Today's Dialogues' Session Highlights

Session name & lead partner	Highlights from the session (max 100 words per session)
Setting the Stage for the Ocean-Climate Nexus	The session offered an opportunity to bring new perspectives into the global ocean-climate dialogue, which holds great value, since broadening the reach of the ocean-climate conversation helps influential actors better understand the importance of a healthy, resilient ocean and their role in addressing challenges at the ocean-climate interface. Climate-science experts articulated these challenges throughout the session and conveyed the need for ocean-climate solutions founded in science and the importance of incorporating science into the decision-making process. Meanwhile, commitments from the incoming Conference of the Parties Presidency (United Kingdom) not only raised ambition, but reiterated the importance of sustainable decisions and underscored the need to build back bluer.
Fighting Climate Change: Ocean as part of the Solution – Nature – Based Solutions	The session showcased on-the-ground efforts of ocean-based solutions to tackle climate change, including the prominent role of blue carbon ecosystems. Participants conveyed the ocean's role in the global carbon cycle, shed light on opportunities for voluntary blue carbon markets, and



	<p>showcased the financial feasibility and adaptive capacity of seaweed farming. It called attention to our capacity to come together to develop solutions, including through innovative partnerships with the private sector.</p> <p>Inclusive pathways forward not only ensure decision makers are guided by science and local knowledge, but also incorporate the needs and priorities of communities, thereby strengthening the resilience and adaptation capacity of those most vulnerable to climate change impacts.</p>
<p>Innovation for a Sustainable Ocean: Technologies to Tackle Climate Change</p>	<p>Recognizing the importance of incorporating science into decision-making process, the session highlighted the need for technological innovation founded in sound science to better understand ocean systems and respond to climate change impacts, as well as social innovation to promote new forms of collaboration, such as science partnerships. The session offered insight into opportunities to bridge the gap between science and industry, including the development of frameworks to ensure successful partnerships. Connecting science with industry as well as other sectors would be valuable given the importance of science-based decision making, especially as we lead into the UN Decade of Ocean Science and the UN Decade for Ecosystem Restoration.</p>
<p>Resilient Ocean for a Global Recovery</p>	<p>Over the course of the last couple of years, a big international effort has been underway to protect more ocean than ever before. This effort calls for increasing the current 10% ocean protection target to 30% over the next 10 years. Marine protected areas are key for securing ocean resilience, supporting livelihoods and helping the Planet adapt to climate change.</p> <p>Several governments have already secured the protection of 30% of their EEZs and many others have expressed support for a global 30% target, but more needs to be done to ensure this target is agreed. How we mobilize communities, the private sector, local governments and other stakeholders to be part of this movement was a main part of the discussion. Science and inclusion of local knowledge are key to protect with the community. Ocean protection is good business, it can create investments and is a long-term revenue to many. The Ocean is the base of life on this planet and we need to</p>



	secure its health if we want to secure the health of humankind as well.
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