

# TRADE AND ENVIRONMENT REVIEW 2023

## Building a sustainable and resilient ocean or blue economy beyond 2030

Launching Event

### The rising tide

(Welcome remarks and introduction of the TER 2023)

by

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Please always indicate time allotment and equivalent words

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*Madam Chair H.E. Mrs. Usha Dwarka-Canabady*

*Excellencies,*

*Rui Macieria, Ambassador of Portugal*

*Mrs. Shara Villalobos, Co-convener of the 2025 UN Ocean Conference*

*Mr. Regis Farret, On behalf of Ambassador Bonnafont, Co-convener to the 2025 UN Ocean Conference*

*And Mr. Awni Behnam, Honorary President, International Ocean Institute*

*distinguished delegates, ladies, and gentlemen, all protocol observed,*

It is a great honour to meet Geneva delegates and to welcome you to my first event since taking my position as the Head of UNCTAD's Trade, Environment, Climate Change and Sustainable Development Branch for the launch of the **Trade and Environment Review 2023: Building a sustainable ocean economy for development.**

I particularly want to thank our Ocean partners who are here with us today:

FAO (co-author of the TER 2023), the Commonwealth, Governments of Portugal, Mauritius, France and Costa Rica and the International Ocean Institute.

2022 was a watershed moment for the Ocean as Ambassador Usha Dwarka-Canabady mentioned, confirming that we have moved from fighting nature to protecting it as our best ally in light of our interdependence with nature and the ocean in particular.

### The context

- As climate change, biodiversity loss, pollution, COVID-19 aftermath and complicated geopolitics intensify, the loss to the ocean's economic potential accelerates.
- This is why at UNCTAD, we believe Trade and development discussions must have sustainable ocean or SDG14 at its core.
- Achieving resilient and sustainable development that benefits everyone necessitates a healthy planet and a healthy ocean, and the blue economy along with her sisters, the circular, social and solidarity, orange, purple and frugal economies, are key building blocks to healthy planet and people.
  - For instance **key ocean assets** value are estimated to be at least \$24 trillion, and probably much more.
  - And the ocean is the **superhighway** of global trade - carrying more than 80% by volume as our colleague Jan Hoffman has documented).
- Yet it's not until 2016 that UNCTAD got a mandate in the *Nairobi Maafikiano*, *which was renewed* in the *Bridgetown Covenant* recognising the undisputed importance of the ocean for sustainable development and international trade.
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**Moving on to the 2023, the Trade and Environment Review asks:** *How do we collectively build a sustainable ocean economy by and beyond 2030?*

- With the premise that the sustainable ocean economy can offer solutions to COVID19 recovery and resilience to cascading crises .

*UNCTAD's TER 2023 calls for 4 key actions:*

**First, act without delay on political commitments and enhance governance frameworks**

- Bolster global regulatory developments for the ocean, particularly - accelerate acceptance of the WTO Agreement on Fisheries Subsidies and the adoption of the UN [treaty on ending plastic pollution](#) and the [High Seas Treaty](#) (also known as the 'BBNJ Treaty').
- **Incorporate** promotion of sustainable ocean economy or blue economy in the post-pandemic economic recovery and climate mitigation and adaptation efforts:
  - You can count on UNCTAD to advance SDG 14 and conservation and sustainable use of the ocean and seas that benefits all.

**Second, effective and resilient ocean management/stewardship for ocean health**

- within the context that our land-based activities significantly impact the ocean (e.g., marine pollution).
- International/regional governance frameworks will take time for ratification and implementation, so we need to act now to **Collaborate, create and nurture** strong and transparent ocean governance to achieve **the right balance** between extracting value from the ocean and securing the sustainability of these benefits ([SG Rebeca Grynspan](#))

- Develop effective multistakeholder partnerships as Ambassador Maciera said, to promote best practice beyond simple compliance with regulations and co-create cross-sectoral and holistic responses.
  - UNCTAD leads and promotes partnerships at the national, regional, international level to be at the forefront of technology transfer, capacity-building and technical cooperation.

### **Third, urgent need to bridge the gap in ocean finance through a Blue Deal that supports growth of the blue economy**

- **Investment.** SDG 14 is the least funded of all SDGs since the Global Goals were established in 2015. We must **leverage** public and private finance to incentivise inclusive growth of emerging sectors (seaweed and plastics substitutes) for economic recovery and accelerate digitalisation within the ocean-based private and public sectors.
- **Level the playing field.** Neither the problems the ocean faces nor the economic wealth it generates is distributed fairly and equitably. The SIDS and coastal developing countries lose out more and face the greatest risks despite contributing the least to these ocean problems.

### **Fourth, data, data and data for better management of ocean**

- **We cannot protect what we cannot measure.** We need to break down silos along the ocean data ‘value chains’ to increase accessibility, improve technology and overcome regulatory and technological barriers in the collection, integration, management and dissemination of ocean data.
  - In 2018, UNCTAD (i) started the **classification of ocean-based sectors** (goods/services and their respective HS codes) that can be managed sustainably and (ii) has been filling information and data gaps in trade in ocean-based sectors to facilitate its sustainable development within and across borders.

- In 2022, UNCTAD launched a **novel ocean trade database** which draws on official data reported by all UN Member States. The measurement of trade flows enables an objective analysis of market trends, which can inform decisions on sustainable transitions.

### “A rising tide lifts all boats.”

- Harnessing the untapped potential of the ocean for DRM and development through sustainable trade is a viable solution to conserve and responsibly use ocean resources and equitably and fairly share the benefits from them along *all stages* of the value chain.
  - This includes women whose work in conservation and the ocean economy remains largely invisible as well as countless MSMEs.
- I just joined and cannot claim credit but want to give it to my colleagues, especially David Vivas Eugui, Claudia and Maria who are pioneering work on SDG 14 and interrelated SDGs, as well as our partners.
- Recommendations offered in the TER 2023 and that David will present today build on the 4<sup>th</sup> UN Oceans Forum on trade-related aspects of SDG 14 and the 2<sup>nd</sup> UN Ocean Conference last year.
- We hope some of these action-oriented recommendations can find their way into the high impact initiatives that Member States will adopt at the UN SDG Summit this year and inform track of work in preparation for the Summit of the Future.
- You can count on UNCTAD and partners to continue to expand these analyses, partnerships and tools to create waves of ocean actions that turn the tide towards achievement of sustainable development and prosperity for all.
- My team and I am at your disposal to discuss co-creating that work with you.
- Thank you.
  - David, please share these recommendations from TER2023 with us. \_\_\_\_\_

### FINAL Acknowledgements to the team:

- **UNCTAD**
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- Ludovic Arnaud
- **FAO:**
  - Marcio Castro de Souza,
  - Toussaint, Fishery Expert

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