

# Oceans Economy and Trade Strategies

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UWI Trade and the Blue Economy



# OETS Introduction: Objectives Towards SDG 14



Reduce marine pollution of all kinds, in particular from land-based activities.



Regulate harvesting and end overfishing, illegal, unreported and unregulated (IUU) fishing and destructive fishing practices.



Prohibit certain forms of fisheries subsidies which contribute to overcapacity and overfishing.



Increase the economic benefits to SIDS and coastal developing countries.



Increase scientific knowledge, develop research capacity, and promote marine technology transfer.



Provide  
artisanal  
resources





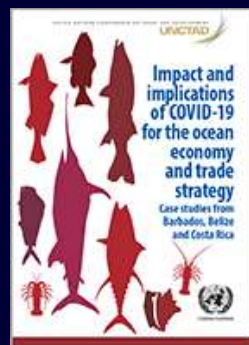
# OETS Introduction: UNCTAD contribution to SDG 14



Dialogue and  
consensus building



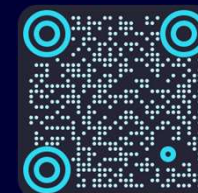
Policy-oriented  
research



Technical assistance  
and capacity-building



LISBON  
27 JUNE -  
1 JULY  
2022



<https://unctad.org/en/Pages/DITC/Trade-and-Environment/Oceans-Economy.aspx>



# OETS: Introduction

## Oceans Economy and Trade Strategies (OETS) Project

Assisting Barbados, Belize and Costa Rica to build competitive and sustainably managed ocean-based value chains within ocean affairs and the “Law of the Sea” frameworks.

The project supports these countries in realizing economic benefits from the sustainable use of the ocean through:

**Improved capacity of beneficiary governments and relevant stakeholders to assess and identify:**



**Promoting sustainable management and trade in ocean-based sectors on national and regional levels**



Competitive products and/or services in key ocean-based economic sectors



**Strengthened capacity to define policy options and implement priority actions**



Institutional and legal frameworks that underpin sustainable ocean governance and trade.



# Overview: Global Ocean Economy\*



\*FAO SOFIA report 2022



**\$24T**

Estimated value of  
ocean assets



**\$406B**

value of the global  
production



**\$2.5T**

Estimated value of global  
exports in ocean-based goods  
and services



**178M tons**

of goods valued at  
\$401B in 2020



**10%**

Global population relies on  
fisheries for their livelihoods



# OETS: Project Goals



UNCTAD, in partnership with the United Nations Division on Oceans Affairs and the Law of the Sea (DOALOS), implemented a **\$650,000** program (granted by the UN Development Account) benefitting:

## Barbados

### Country focus:

Tuna exports and value addition



## Belize

### Country focus:

Multispecies finfish management



## Costa Rica

### Country focus:

Marine coastal fisheries and big pelagics



The OETS project offers significant untapped opportunities for sustainable development, with focus on:



Adaptive  
Management



Ecosystem  
Management



Climate Change



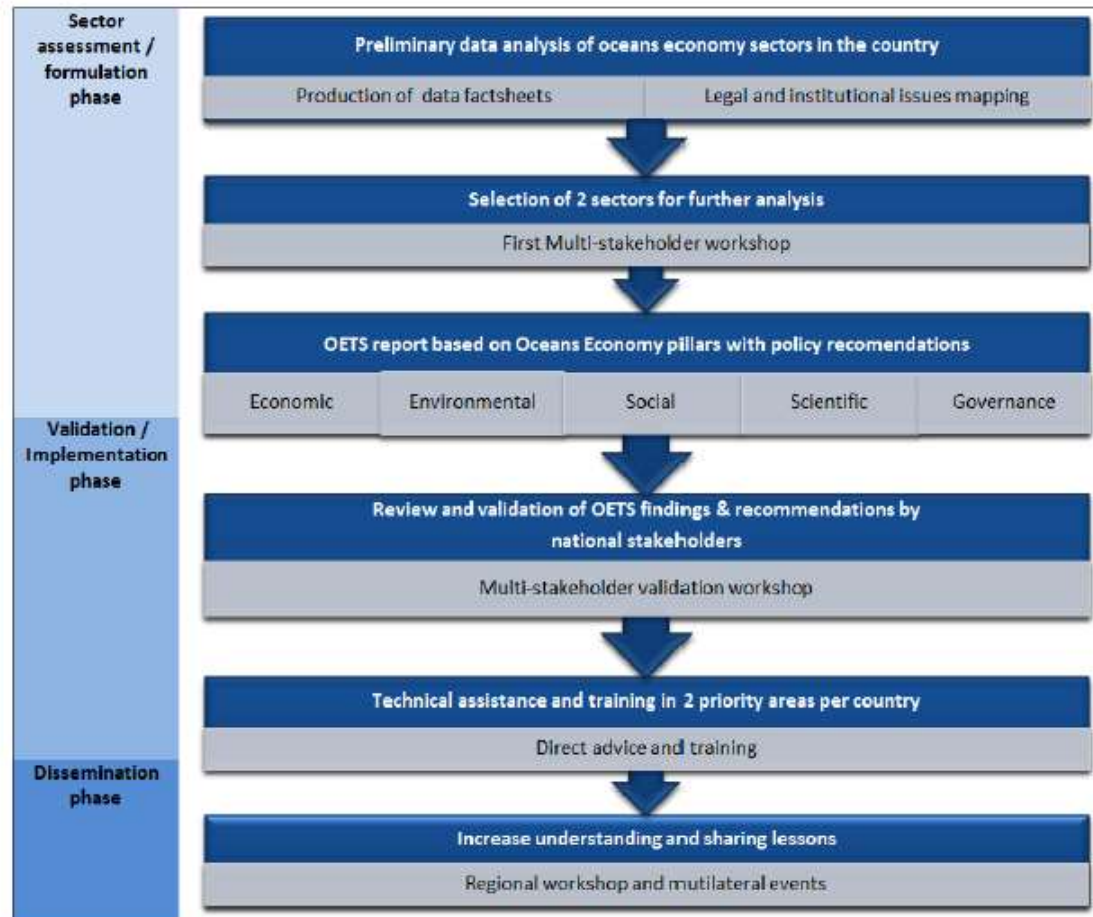
Blue Economy



# OETS Project Flow Chart

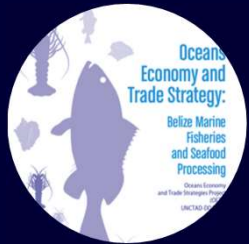


UN Division for  
Ocean Affairs  
and the Law  
of the Sea





# OETS Project Outcomes: Belize



Belize OETS: Marine Fisheries and Seafood Processing Sectors



The United Nations Convention on the Law of the Sea and the Legal and Institutional Framework for Ocean Affairs in Belize Sustainable Marine Fisheries, Marine Aquaculture, Seafood Processing, Marine and Coastal Tourism



**Project focus:**

Species diversification



Economic opportunities



Sustainable finfish and fishery resource management





# OETS Project Goals: Belize



This strategy, an action plan developed by expert consultants with UNCTAD, DOALOS and the Government of Belize aims to realize the full potential of the oceans economy sectors.

The intended outcomes of the plan's implementation include:



Increased capacity of stakeholders by creating an enabling environment for research and development



Production of high-quality marine products through value-added options



Economic resilience through diversification of fisheries and seafood production by identifying opportunities for market access



Enhanced synergies with ongoing projects, national plans, strategies, and policies



Overall sustainable economic growth, improving livelihoods of those involved



## OETS Project Goals: Belize

From 29 June to 2 July 2021, fishery stakeholders gathered in Belize City for an Adaptive Multispecies Finfish Management Workshop co-organized by UNCTAD, DOALOS, in partnership with NGOs and Belize governmental entities.

**The workshop aimed to develop multi-stakeholder capacity for participation in science-based assessment and management of finfish and to support the finalization of a national multispecies finfish management plan.**

**Finfish fishery management is a priority for the Government of Belize, fisheries managers, scientists and fishers as it:**



Alleviates pressure from heavily exploited nearshore resources such as spiny lobster and queen conch



Contributes to the resource and trade diversification for livelihood and export opportunities



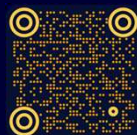
Helps ensure sustainable management in the face of climate change



# OETS Project Outcomes: Barbados



Barbados Ocean Economy and Trade Strategy



Economic and Trade Aspects of Fisheries and Coastal and Marine Environmental Services Sectors in Barbados



The Legal and Institutional Framework Governing Ocean-Based Economic Sectors in Barbados



**Project focus:**

Sustainable aquaculture



Sustainable marine fisheries



Seafood processing



Coastal and marine





# OETS Project Goals: Barbados



Barbados fishing industry expert consultants and United Nations agencies have drafted a strategy to increase the value of the island's tuna exports.

If fully implemented, it could dramatically boost revenue from tuna exports, from US\$303,000 in 2015 to \$7.5 million in 2027. Fishers would earn an additional \$2.5 million over the same period. (UNCTAD 2020)



Greening tourism through water conservation and water harvesting measures and investing in qualified tourism firms



Installation of renewable energy capacity to reduce reliance on fossil fuels



Require to review all processes, payments, and systems to ensure their suitability



Undertake digitization of systems to ensure and maintain transparency



Update the economic valuation of the Barbados longline fishery with a focus on landings, costs, net profits, return on investment and opportunities for digital transformation



Explore the market potential for both local and export for swordfish



Identify the best fishing techniques and costs for swordfish and albacore tuna harvesting



Training to demonstrate de-hooking devices for threatened and protected



# OETS Project Outcomes: Costa Rica



Costa Rica Estrategia de Economía de los Océanos y Comercio: Sectores de Atún, Dorado, Pez Espada y Peces Costeros



Overview of Economic and Trade Aspects of Fisheries and Seafood Sectors in Costa Rica



Ocean Governance In Costa Rica: An Overview on the Legal and Institutional Framework in Ocean Affairs



UN Division for Ocean Affairs and the Law of the Sea

**Project focus:**

Sustainable marine fisheries



Sustainable tuna harvesting



Sustainable crustacean aquaculture



Seafood m



# OETS Project Impact: Costa Rica



The Pura Vida (“pure life”) Costa Rican Seafood & Aquaculture collective mark is the result of a project implemented since 2018 by UNCTAD and DOALOS.



Bridges the gap between consumers, education, and sustainable fishing community development



Contributes to reducing poverty, improving food security, and promoting gender equality in the blue economy



Improves sustainable production and consumption of fishery and aquaculture products



Meets the requirements of the Sustainable Fisheries Act



Gives Costa Rican seafood products a competitive advantage in national and global markets



Establishes a standard for C of fishery and aquaculture p products with a blue premium







Let's create prosperity  
and equality together.  
Thank you.

The Blue Connection: The  
Oceans Economy Story

