

# United Nations Conference on Trade and Development

## UN Trade Forum 2023

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**Keynote**

**H.E. Mr. Francisco André**

Secretary of State for Foreign Affairs and Cooperation  
Portugal

The views expressed are those of the author and do not necessarily reflect the views of UNCTAD

**“United Nations Trade Forum”**  
**UNCTAD - Session 2: Building a Sustainable Ocean Economy**  
**for Development – Launch of the Trade and Environment**  
**Review 2023**

**Speaking points delivered by Ambassador Rui Macieira on**  
**behalf of H.E. Mr. Francisco André, Secretary of State for**  
**Foreign Affairs and Cooperation (Portugal)**

Madam Chair, Ambassador Usha Chandnee Dwarka-Canabady

Excellency Ambassador Jérôme Bonnafont,

Excellency Ambassador Shara Duncan Villalobos,

Mrs. Chantal Line Carpentier and Mr. David Vivas from UNCTAD  
Secretariat and

Mr. Awni Behnam, Honorary President of the International Ocean  
Institute

Ladies and Gentlemen,

I am delivering this statement on behalf of H.E. Francisco André,  
Secretary of State for Foreign Affairs and Cooperation of Portugal,  
who due to unforeseeable reasons will be able to land in Geneva  
just around 6 pm.

I'm very honoured to have been given the opportunity to address this panel on the topic: "Building a sustainable and resilient ocean economy beyond 2030" and also to be participating in the launch of the "Trade and Environment Review 2023".

I thank Her Excellency Ms. Rebeca Grynspan, UNCTAD's Secretary-General for her invitation.

Allow me to begin by congratulating UNCTAD for its report.

It is a timely reflection and a useful analysis of one of the most relevant issues of today's international agenda.

"The ocean provides a range of ecosystem services, supplies us with oxygen to breathe, contributes to food security, nutrition and decent jobs and livelihoods, acts as a sink and reservoir of greenhouse gases and protects biodiversity, provides a means for transportation, including for global trade, and plays an essential role in sustainable development, a sustainable ocean-based economy and poverty eradication"

And yet, this same ocean is currently facing multiple challenges, from pollution to overfishing, climate change, and loss of biodiversity.

So, the question arises: how do we build a sustainable ocean economy?

This Report provides valuable insights into how we can harvest opportunities and address the economic challenges of ocean management.

It gives us a comprehensive and practical roadmap to build a stronger, more resilient and sustainable ocean economy.

Its key recommendations are particularly relevant, as they offer practical guidance on how we can advance the implementation of SDG 14 and contribute to the overall achievement of the SDGs.

I would like to highlight four of them:

First, the need to urgently bridge the gap in ocean finance, in science-based projects, able to create economic value.

To achieve this, we need to add more resources, including partnerships between the public and the private sector and innovative instruments such as debt for climate and nature swaps.

Second, the need to promote more effective ocean management policies that are inclusive, equitable and resilient.

This requires a shift from the current extractive and exploitative approach of the ocean towards a more integrated approach that takes into account the social, economic, and environmental dimensions of sustainability.

Third, the need to decarbonize shipping and maritime supply chains and achieve carbon net-zero, promoting the use of innovative technology based on clean energy.

Fourth, the need for policy coherence across different sectors and levels in facilitating the transition to a green and sustainable economy.

Another key recommendation of the report is related to the Fourth United Nations Oceans Forum, which highlighted the importance of integrated ocean management, area-based management tools, and the restoration and maintenance of fish stocks.

These are essential components of sustainable fisheries and aquaculture, which in turn are drivers of food security, nutrition, and livelihoods, particularly in developing countries.

As a leading ocean nation, Portugal has a unique opportunity to contribute to the implementation of these key recommendations.

Portugal has a long and successful history of management of marine protected areas, of sustainable fishing and aquaculture practices, as well as of reducing marine pollution.

Portugal can also lead the way in promoting the growth of the blue sector and investing in sustainable infrastructure to support the decarbonisation of shipping and maritime supply chains.

Let me quickly mention some of the initiatives we have been developing:

1) We have established the Portuguese Blue Fund, which supports scientific and technological research, protection and monitoring of marine environment, as well as maritime safety, within our national jurisdictional waters.

We have also created Portugal Blue, a fund of funds developed between the Ministry of the Sea and the Portuguese Blue Fund with the European Investment Fund, to invest specifically in sustainable blue economy projects.

Portugal Blue fund will contribute 50 Million Euros of public funds and an additional 25 Million Euros of private funds to invest in new projects by start-ups and SMEs to develop the next decade's transformative solutions based on the ocean.

The Blue Economy is a fundamental component of Portugal's development strategy.

We are diversifying our Blue Economy, investing in the development of emerging activities, in areas with high potential for growth, such as blue biotechnology, ocean renewable energies, offshore aquaculture, and coastal sustainable tourism.

By the end of 2023, we want to lay the foundations for the creation of the new International Centre for Blue Biotechnology, in Matosinhos, in Northern Portugal.

The set-up of a Blue Hub – a network of infrastructures for the Blue Economy, with an initial investment of 87 million euros - will allow us to better promote entrepreneurship, innovation, and employment.

Energy is a key component of Portugal's strategic vision. Investment in offshore wind energy capacity will further promote and ensure fair competition, and ultimately drive down the cost of offshore wind energy.

Our national investment in structural projects regarding the ocean and its different dimensions – from fisheries to Defence – has amounted so far to 252 million Euros.

2) The 2030 Portuguese Development Cooperation Strategy highlights the importance of the Ocean and of the Blue Economy as a priority for environmental action. This is a recognition of the role it can play in the implementation of the Sustainable Development Goals and its relevance in promoting stronger, fairer and more future-proof societies.

3) The Blue Economy is also a key priority of the Oceans Strategy of the Community of Portuguese Speaking Countries (CPLP) – which includes four Small Island Developing States (SIDS): Cabo Verde, Guinea-Bissau, São Tomé e Príncipe and Timor-Leste.

In this regard, allow me to mention Portugal’s recent work with Cabo Verde on “debt swap for climate”, which shall be soon formalised in a bilateral cooperation agreement, with a view to allow our partner to invest more and better in structural projects that can contribute to a sustainable energy transition and tackle climate change.

4) Our support to the “Sustainable Ocean Economy Country Diagnostics of Cabo Verde” that highlighted economic opportunities for this Atlantic SIDS.

5) And I must also highlight the 2<sup>nd</sup> UN Ocean Conference – which we had the honour of hosting in Lisbon, alongside Kenya.

It represented a “call to action” and contributed to a greater collective awareness and sense of urgency in our common endeavour to protect the ocean.



The Lisbon Declaration – “Our Ocean, our future, our responsibility” – identifies the challenges and priorities for action, with an emphasis on the recognition of the Climate-Ocean-Biodiversity nexus, the importance of the oceanic dimension in climate action and science-based decisions.

We are proud of what we have accomplished so far. However, we acknowledge that much more needs to be done, in coordination with our partners and through a bold joint vision for our ocean.

At the upcoming UN SDG Summit, next September, Member States must put forward high-impact initiatives that promote sustainable economic growth, preserve marine ecosystems, and support the livelihoods of coastal communities.

We are working closely with many partners to advance the global agenda on oceans, promoting partnerships and cooperation at all levels.

Ladies and gentlemen,

The review launched today builds on the conclusions of the “4<sup>th</sup> Oceans Forum on trade-related aspects of SDG 14” that took place last year, in April.

We welcome this opportunity to focus on one of the relevant dimensions of the Ocean's agenda: accelerating the implementation of SDG 14's trade-related targets and using trade as a tool to protect our ocean and its resources.

Let's not forget that more than 3 billion people rely on the ocean for their livelihoods and that over 80 per cent of world merchandise trade is carried out by sea. These benefits can not be taken for granted.

SDG 14 incorporates a series of ambitious trade targets almost all related to fisheries management, namely fight against Illegal Unreported and Unregulated (IUU) fishing, ending harmful fish subsidies and facilitating access to resources and markets by small scale fishermen.

But other challenges such as the rising CO2 emissions that are driving ocean warming and acidification also threaten marine ecosystems and the people who depend on them.

I cannot highlight enough the need for high impact initiatives that tackle these problems in an integrated way.

Ladies and gentlemen,

I now turn to the call for urgent and dedicated efforts to bridge the gap in ocean finance through a “Blue Deal” to increase the amount of official ODA and private finance aimed at supporting the growth of the ocean economy.

This “Blue Deal” is the rationale behind the Sustainable Blue Economy Investment Forum (SBEIF) that Portugal will host next October 4<sup>th</sup>, following the success of its first edition, during the United Nations Ocean Conference in Lisbon.

The organization of this 2<sup>nd</sup> edition of the Forum reinforces Portugal's commitment to the principle that economic growth, the generation of equitable wealth and the creation of new jobs depends on a healthy and sustainable ocean.

I also stress the “Blue Deal’s” alignment with the 10 Principles of the UN Global Compact, especially those related to the Environment: “Businesses should support a precautionary approach to environmental challenges – Principle 7”; “Undertake initiatives to promote greater environmental responsibility – Principle 8”; and “Encourage the development and diffusion of environmentally friendly technologies – Principle 9”.

The main goal of the 2<sup>nd</sup> edition of the Sustainable Blue Economy Investment Forum will be the reinforcement of the link between the private sector, including the financial sector, and the blue economy.

To reinforce that link we should focus on launching a process of taxonomy for sustainable blue economy standards, to be used in financial instruments and investment decisions.

Likewise, we must match possible solutions with the financial means to implement them.

Therefore, it is vital to mobilize economic and financial agents around the concept of a sustainable blue economy, highlighting the need to increase both public and private investment, and raising awareness on the importance of the ocean as one of the planet's main keys for development.

We will urge all participants to consider the principle of ocean sustainability in investment and business decisions.

Ladies and gentlemen,

I would like to conclude by highlighting the importance of a science-based sustainable ocean economy and science-based conservation of marine environment.

The ocean has tremendous potential to promote a virtuous cycle of advancement and innovation in scientific knowledge and the development of a sustainable blue economy.

We need to accelerate research to ensure the sustainable management of natural resources while translating knowledge into economic and trade opportunities.

Expanding ocean knowledge is essential to improve public policies, to support investment in sustainable resources and to open new opportunities for the private sector.

The organization of the 2<sup>nd</sup> Sustainable Blue Economy Investment Forum reflects Portugal's steady commitment to the 2030 Agenda implementation. I invite you to continue these discussions during the event, next October.

Portugal's commitment to promoting collective action that can build a more sustainable future for present and future generations will not fade, quite the opposite.

The oceans are the great climate regulator. Oceans, seas, and coastal zones are also fundamental in contributing to food security and poverty eradication. This is something worth fighting for.

Thank you very much.