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SYNTHESIS REPORT

UNFCCC SBSTA DIALOGUE ON THE OCEAN AND CLIMATE CHANGE

**How to strengthen adaptation
and mitigation action?**

ABBREVIATIONS AND ACRONYMS

AOSIS:	Alliance of Small Islands States
CBD:	Convention on Biological Diversity
COP:	Conference of the Parties
DOALOS:	UN Division for Ocean Affairs and the Law of the Sea
EEZ:	Economic Exclusive Zone
EU:	European Union
FAO:	UN Food and Agriculture Organization
GBF:	Post-2020 Global Biodiversity Framework
GCF:	Green Climate Fund
GEF:	Global Environment Facility
GHG:	Greenhouse Gases
IGO:	Intergovernmental Organization
IMO:	International Maritime Organization
IOC:	Intergovernmental Oceanographic Commission of UNESCO
IPCC:	Intergovernmental Panel on Climate Change
IPBES:	Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services
ISA:	International Seabed Authority
LDC:	Least Developed Countries
MSP:	Maritime Spatial Planning
NAP:	National Adaptation Plan
NDC:	Nationally Determined Contribution
NGO:	Non-governmental Organization
NWP:	Nairobi Work Programme
OREAC:	Ocean Renewable Energy Action Coalition
PPP:	Public-private partnership
SBSTA:	Subsidiary Body for Scientific and Technological Advice
SCF:	Standing Committee on Finance
SIDS:	Small Island Developing States
SeyCCAT:	Seychelles Conservation and Climate Adaptation Trust
SROCC:	Special Report on the Ocean and Cryosphere in a Changing Climate
UNESCO:	UN Educational, Scientific and Cultural Organization
UNFCCC:	UN Framework Convention on Climate Change
WIM:	Warsaw International Mechanism
WMO:	World Meteorological Organization
WOA:	World Ocean Assessment



Disclaimer:

This document summarizes the views expressed during the UNFCCC SBSTA Dialogue on the Ocean and Climate Change, and does not represent the opinions of authors. This document does not anticipate the conclusions the UNFCCC Secretariat will reach in the Informal Summary Report, and does not include the additional inputs collected through the UNFCCC website.

► UNFCCC MANDATE AND INTRODUCTION:

The Conference of the Parties at COP25, by its decision 1/CP.25 paragraph 31, requested the SBSTA Chair to convene at its fifty-second session a dialogue on the ocean and climate change to consider how to strengthen action in this context. The dialogue took place on 2 - 3 December 2020. It was the first official dialogue on Ocean and Climate Change convened under the UNFCCC. The dialogue provided a space for Parties and non-Party stakeholders to discuss how to strengthen adaptation and mitigation action on ocean and climate change, drawing upon the knowledge and scientific findings from the IPCC Special Report on the Ocean and Cryosphere in a Changing Climate (SROCC).

The COP also invited Parties and non-Party stakeholders to submit inputs via the submission portal by 31 March 2020 to inform the dialogue. The UNFCCC Secretariat provided a [summary](#) of the 47 submissions prior to the dialogue: 19 submissions received from Parties or groups of Parties; 3 from UN entities; 17 from admitted NGOs; 2 from admitted IGOs; and 6 from non-admitted entities. These submissions have provided a strong basis for the SBSTA Chair to organize the dialogue.

The Chair identified four priority actions that were discussed in the four different breakout groups:

- 1 **STRENGTHENING ACTION UNDER THE UNFCCC**
- 2 **STRENGTHENING ACTION ACROSS THE UN SYSTEM**
- 3 **STRENGTHENING ACTION AT THE NATIONAL LEVEL**
- 4 **STRENGTHENING CROSS-CUTTING SUPPORT FOR ACTION**



Opportunity to provide further input into the discussion:

Breakout sessions were recorded and made available through the broadcast link. Given the interest by Parties to engage and the recognition of the limitations of virtual participation, the opportunity to provide input into the discussion to be reflected in the summary will remain open until December 31, 2020 through a transparent process on the [UNFCCC website](#) (please type “ocean” in the search function). The SBSTA Chair will consider these additional inputs in the Informal Summary Report that will be prepared and available on the UNFCCC website in due course.



► HIGH-LEVEL OPENING

In 2020, people around the world have had to cope with the COVID-19 pandemic. As recalled by the UN Special Envoy for the Ocean, **Peter Thomson**, the pandemic is a reminder that the time has come before it is too late for us to make peace with nature, and that everything is connected. The fight against this pandemic must not obscure our common objective to address other threats weighing over our future. Conversely, the health crisis can also inspire us. It has shown how much the contribution from science is critical, as well as how quickly governments are able to react in the face of danger. The same principles should guide our actions when addressing climate change and its adverse impacts on the ocean.

The ocean is a key to the sustainable world we must build, as it sits at the crossroads of all major challenges facing humanity today (namely climate change, biodiversity loss, food security, energy transition and health). Everyone on this planet depends directly or indirectly on the ocean, due to its central role in regulating the climate system and in providing life support to all species on Earth. There is no healthy planet without a healthy ocean. For that reason, we must act now to restore health to the ocean. Climate change and ocean change are inextricably linked. By sustainably managing our ocean, we can develop solutions to preserve the environment and fight climate change. As stressed by His Excellency **Andrés Allamand**, Minister of Foreign Affairs of Chile, the ocean is a key part of the global response, as it is a central piece for the success of the Paris Agreement.

The [IPCC Special Report on Ocean and the Cryosphere](#) was identified as the basis to create the enabling conditions for climate resilience and the sustainable development of the ocean. It increased awareness of the need for action to protect marine and coastal ecosystems globally, and boosted the global demand for meaningful action. In line with this urgent call for action, Parties and non-parties have strengthened their efforts. His Excellency **Laurent Anselmi**, Minister of Foreign Affairs and Cooperation of Monaco, mentioned two initiatives supported by

the Principality: Because the Ocean, an initiative which currently groups together 39 countries, and the Ocean and Climate Platform, made up of over 85 civil society organizations.

However, no country, whatever its size and whatever its ambitions, can act alone. Faced with these challenges, all relevant actors, including civil society, businesses and scientists, must be involved and move forward together. Mitigation and adaptation strategies require an increased collaboration and cooperation from parties and non-parties stakeholders. It means promoting dialogue, trusting scientists and considering local perspectives. Protecting our local ecosystems means protecting society, including indigenous people. In this regard, Lord **Zac Goldsmith**, Minister for Pacific and the Environment, UK / COP 26 Presidency, recalled the United Kingdom's commitment to listening to all stakeholders and to amplifying the voices of most vulnerable nations and, more specifically, SIDS.

In this context, the Ocean and Climate Dialogue was received by all stakeholders as a great opportunity to exchange views and to share experiences in order to guide their future work. Its main objective is to strengthen the understanding and deepen engagement in the existing ocean and climate elements under the UNFCCC, providing a space for discussion and reflection to achieve the overall goal of securing the ocean's health and ours. **Patricia Espinosa**, UNFCCC Executive Secretary, expressed confidence that this dialogue will help leaders in that direction. Parties will be able to look back at this discussion at COP26 to continue exploring opportunities to protect the ocean, in the context of their NDCs and the implementation of the Paris Agreement.

The COP Presidency has already expressed its ambition to put Nature and the ocean at the thematic heart of COP26, while still prioritizing the remaining negotiation items under the Paris Agreement. Several countries, like the United Kingdom, have started to display the first signs of commitment towards increased ambition. Chile has included a robust ocean component into their revised NDC, while Monaco has embarked on a race to net zero carbon emissions by 2050. In order to build on this momentum, **Peter Thomson** called on all governments to closely consider the findings of the [High-Level Panel for Sustainable Ocean Economy](#), before COP26, and to raise their ambitions under the Paris Agreement.

▶ KEYNOTES STATEMENTS (DAY 1 & 2)

The keynote speeches identified science and inclusive participation as the two key elements to strengthen action. IPCC experts Dr. **Hans-Otto Pörtner** and Dr. **Elvira Poloczanska** insisted on the conclusions of IPCC Special Report on the Ocean and Cryosphere, which have the potential to guide ambitions in mitigation and adaptation strategies. As recalled by **Vladimir Ryabinin**, Executive Secretary of the IOC-UNESCO, current ocean science is mature enough for problem diagnostics and their explanation, but we must continue to strengthen science for offering solutions and stimulating effective actions. The UN Decade of Ocean Science for Sustainable Development (2021-2030) offers a framework and a plan for action.

In addition to the IPCC Special Report for the Ocean, submissions to the dialogue also referred to the IPCC Special Report on the 1.5°C, as well as to recent assessments from the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) and the World Ocean Assessment (WOA) and to a body of knowledge and support by a wide range of UN bodies and other stakeholders. The **Inuit Circumpolar Council** emphasized the role of indigenous knowledge in the protection of marine ecosystems. Complementary, science and local knowledge can co-create new knowledge to guide decision-making.

This new knowledge will help understanding the ocean-climate nexus and the need for action. Responses can be more effective with science and local knowledge. A consensus is emerging among all actors involved: the ocean must be measured and managed. We need to measure the ocean to then be able to sustainably manage it. Once sustainably managed, the ocean is the source of a number of benefits. As reminded by Dr. **Jane Lubchenko**, Co-chair of the High level panel for a sustainable ocean economy, the ocean provides untapped and powerful opportunities to tackle climate change. Ocean-based

activities have the potential to ensure 21% of the needed annual GHG emissions reductions by 2050, according to research commissioned by the Ocean Panel.

In this context, the Ocean and Climate SBSTA Dialogue was identified as an opportunity to join forces and start converging towards a set of solutions. **IOC-UNESCO** will also organize a Global Stakeholder Forum in 2025 to build on the momentum and strengthen ocean action. The **IPCC** also recalled the need to bring in a diversity of stakeholders, especially in a situation where all humanity is affected by global warming and the loss of ecosystem services.

Joining forces is key, as some countries (often the most vulnerable ones) have less capacity to adapt to climate change than others. For example, according to IPCC's scenarios, coral reefs will no longer be able to provide their vital services to local communities. For that reason, the UNESCO-led **Resilient Reef Initiative** seeks to attract "chief resilience officers" at the local level to bring together community and scientific viewpoints in order to build strategies to preserve ocean-based communities.

In addition to local communities, young people must also be included in the discussion. **Daniela Fernandez**, CEO & Founder of the Sustainable Ocean Alliance, reminded attendees that we are at a pivotal moment, where we need to support youth, enabling young people, giving them the tools, the right mechanisms, the right platforms to make their ideas come to life. In that regard, **Ruth Mthembu**, from WILDOCEANS, testified to the role of youth in pushing for governmental action. She highlighted the "Youth for MPAs" campaign in South Africa, which successfully campaigned for the protection of 5% of marine areas in the country.



► DISCUSSIONS:

DAY 1: Strengthening existing processes and support for action

1 Discussion Group 1: Strengthening action under the UNFCCC

Moderator: **Helen Ågren**, Ambassador for the Ocean at the Swedish Ministry for Foreign Affairs

Rapporteur: **Lisa Schindler Murray**, Senior Manager, Policy & Partnerships at Rare (co-chair of NWP Expert Group on the Ocean and Coastal zones)

Panellists:

- **Carlos Fuller**, AOSIS Chair
- **Kenel Delusca**, Least Developed Countries Expert Group
- **Fiona Gilbert**, Standing Committee on Finance (SCF)
- **Loreley Picourt**, Secretary General, Ocean & Climate Platform (co-chair of NWP Expert Group on the Ocean and Coastal zones)

Group discussion 1 explored options and opportunities to strengthen synergies across existing ocean-related work of UNFCCC workstreams, instruments and constituted bodies. The panelists from AOSIS, LDC Expert Group, SCF and the NWP kickstarted the discussion to consider further actions needed under the UNFCCC to address the gaps and link together action on ocean and climate change. Elevating existing ocean presence under current UNFCCC workstreams was identified as a key priority moving forward. Parties and non-parties had a desire to break down silos and seek out further integration of the ocean within the UNFCCC, enhancing ambitious work on ocean-climate issues.

Understanding the existing work under the UNFCCC processes is key to move the process forward and pave the way for strengthening the ocean-climate nexus. Parties and non-parties appreciated seeing the bigger picture as well as concrete examples of current opportunities. As the role played by the UNFCCC is critical, Constituted Bodies and other negotiating tracks (such as the Adaptation Committee or the Nairobi Work Programme) were invited to consider opportunities for strengthening engagement under the UNFCCC. Specific examples were raised to consider how to strengthen the integration of the ocean within the UNFCCC. There is an interest from parties in exploring how to strengthen ties with the SCF, including via the upcoming SCF Forum on Financing Nature-based Solutions in 2021.

Focus could be demand-driven in response to gaps and needs identified by countries, including through NDCs, NAPs and National Communications. Parties and non-parties identified an opportunity to strengthen the engagement and synergies across the UNFCCC processes, such as through the Executive Committee of the Warsaw International Mechanism for Loss and Damage (WIM ExCom), the Adaptation Committee, the Standing Committee on Finance (SCF) and the Nairobi Work Programme (NWP). Outcomes of the Ocean and Climate Dialogue could also inform the next set of collaborative actions to be undertaken by the NWP expert group on the Ocean. It was clear from the discussion of the need to incorporate science in all actions moving forward.

Examples of current engagement opportunities:

- Engage in the [Forum of the SCF on financing nature-based solutions](#) to be held in 2021 ;
- Prepare a submission for the [Adaptation Committee's call](#) by February 28 2021 on “*views and information on the development and application of methodologies for assessing adaptation needs*” ;
- Refer to key information from the [NWP Policy Brief on the Ocean](#) regarding current ocean-climate adaptation efforts by the NWP Expert Group on Oceans under the UNFCCC ;
- Refer to key information from the WIM Excom-TEC joint [Policy Brief](#) on technologies for averting, minimizing and addressing coastal zones.

Integrating oceans into the plans to assess progress towards achieving the goals set by the Paris Agreement is key, it is not possible to manage the ocean without measuring it. In this context, the role played by the IPCC, as well as by local-level science, is crucial. Enhancing data and observations is critical for governments and other stakeholders to enhance their climate ambition and action. The first Global Stocktake (GST) will be the moment to assess collective progress and to inform future NDCs, thus should include WMO indicators as an input to reflect the scientific measurements in ocean change. Further activities under UNFCCC processes could include scientific activities under the Research and Systematic Observation (RSO) negotiations and Research Dialogues to raise awareness of scientific findings and potentially be used as a GST input.

It is urgent to find ways to unlock financing, to move from “business as usual”. The SCF provides a platform to a range of stakeholders (e.g. financial institutions, private sector) to assist the COP in exercising its functions in relation to the financial mechanism of the Convention, like the Green Climate Fund. It is currently exploring ways to improve coherence and coordination in the delivery of climate change financing, supporting the mobilization of finance to achieve climate goals. The ocean, climate and biodiversity finance agenda must be aligned, and will be explored further as a thematic priority at the next SCF Forum on Financing Nature-based Solutions in 2021.

Nature-based solutions, including blue carbon, are essential to achieve the goals of the Paris Agreement,

providing synergies between ocean, climate and biodiversity actions. Nature must be part of the solution, and the COP Presidency is already paving the way in putting nature at the heart of COP26. Parties must include nature-based solutions in their NDCs, increasing their ambition to achieve the climate goals. There is a need to consider how to mainstream the ocean in national budgets and NDCs, and to determine needs through assessments. There was an agreement on how future meetings could offer a venue to bring new stakeholders to discuss ecosystem-based adaptation.

This dialogue was a start to the discussion and a first step for continued action. Parties requested that the outcome of this dialogue (informal summary report) be formally presented during the COP26, which was identified as a momentum driver. In addition to the informal summary report, constituted bodies were invited to integrate relevant outcomes from this dialogue in their own reports to SBSTA or COP to further demonstrate the importance of the ocean-climate nexus and the relevance for each body. A COP26 decision could establish a space for the outcomes of the ocean-climate dialogue to be considered as a way forward. Future meetings and dialogues could bring together stakeholders, to continue an integrated knowledge sharing approach. For that reason, the informal summary report that will be provided after this Dialogue needs to be user-friendly (meaning produced in a usable format) to be widely disseminated and used by a wide range of stakeholders.

2 Discussion Group 2: Strengthening action across the UN

Moderator: **Minna Epps**, Director, Global Marine and Polar Programme, IUCN

Rapporteur: **Pauli Merriman**, Policy Manager Oceans, WWF International

Panellists:

- **Alice Hiciburundi**, Senior Legal Officer Division for Ocean Affairs and the Law of the Sea, UN
- **Joseph Appiott**, Marine, Coastal and Island Biodiversity, CBD
- **Manuel Barange**, Director Fisheries and Aquaculture Policy and Resources Division, FAO
- **Fredrik Haag**, Head, Office for the London Convention/Protocol and Ocean Affairs, IMO

Group Discussion 2 focused on how to strengthen action across the UN system, with the aim to explore options and opportunities for enhancing understanding of, and synergies between, UNFCCC and the wider UN

system’s support for action on ocean and climate change. Many UN entities are working at the ocean, climate and biodiversity interface, developing specialized expertise leading sometimes to gaps, confusion and duplication. The panelists representing

a variety of UN agencies opened the discussion, sharing their perspectives on how to recognize and amplify synergies and complementarities to better coordinate efforts, pool resources and experience to maximize action across UN entities.

Tackling climate change and biodiversity loss, to protect marine and coastal ecosystems, requires flexible and dynamic responses. UN entities must therefore adopt a coherent, holistic and integrated approach to effectively address these issues. For example, full adaptation to climate change will increase fish stocks and contribute to enhancing food security. Food from the ocean has a lower environmental footprint than most terrestrial food systems, and therefore is critical in reducing GHG emissions. Climate-smart fisheries and small-scale fisheries also contribute to promoting adaptive and sustainable natural-resource management that improves livelihoods and reduces other climate risks. Through “reciprocal mainstreaming”, there is an opportunity for every UN entity to break down silos and to make sure it is mainstreaming other issues in its own work.

UN entities must support the coherence and mainstreaming of the ocean-climate nexus across relevant initiatives. Enhancing coordination and cooperation within the UN can be done through common work plans, partnerships, programmes and initiatives. With its 29 members, that include the UNFCCC, UN Ocean contributes to this dynamic. UN entities also collaborate bilaterally to achieve their common goals. Harnessing the possibilities and opportunities in existing frameworks and standards is an opportunity to target R&D and capacity-building interventions to ensure that no one is left behind.

Further initiatives need to be taken within the existing international fora, providing policy coherence and having a mutually reinforcing effect. Only a coordinated approach can lead to the achievement of the 2030 Agenda, including SDG14, and the Paris Agreement goals. The BBNJ negotiations provide a framework to strengthen coordination and cooperation. Other existing fora can support collaboration within the UN system, such as the General Assembly through the Informal Consultative Process, the World Ocean Assessment and the International Seabed Authority. There is a need to capitalise on existing initiatives to bring synergies to the work of UN entities.

Besides, upcoming initiatives and frameworks can provide new opportunities. The Post-2020 Global Biodiversity Framework (GBF) under the CBD is one such example that has the potential for a cross-cutting approach. The CBD Secretariat called for synergistic biodiversity and climate action, as the framework focuses on issues central to the ocean-climate nexus, including nature-based solutions, disaster risk reduction, mitigation and adaptation solutions. The broad range of sectors will present an opportunity to strengthen synergies, utilizing respective expertise and enhancing collective ambition. Stakeholders, including the UNFCCC and other UN bodies, have the opportunity to embrace the GBF framework and take ownership of the synergies and collaboration potential.

In addition to the Post-2020 GBF, the UN Decade of Ocean Science and the UN Decade of Ecosystem Restoration will present opportunities to work collaboratively and elevate the importance of ocean solutions. It will bring forward science and data, which are needed to address global issues. In line with this call for science-based decision, further collaboration could be explored between IPBES and IPCC, for example through aligning report cycles and agreeing on common indicators. The ocean science community must be consolidated to enhance and clarify opportunities and knowledge on the ocean for decision-makers, through dialogues between UN entities and governments.

National coordination can simplify UN coordination, optimizing responses to different UN processes and multilateral agreements. National and regional involvement is key to solve global issues. For example, CBD regional workshops gave a chance for communities to have a say and it resulted in better management of their EEZ. In line with this, parties have the possibility to further mainstream climate and biodiversity in their national plans (NDC and NBSAP).

This Dialogue provided an excellent and timely opportunity to bring the ocean-climate community together to keep the global momentum going to address global challenges. Building on this dialogue and the different UN initiatives, the upcoming COP26 will catalyze efforts in order to foster collaborative action through an inclusive process and leaving no one behind. Engaging stakeholders is key, and must therefore include traditional knowledge, as well as the perspectives and engagement from Indigenous Peoples and local communities.

► DISCUSSIONS:

DAY 2: Strengthening action and means of implementation

③ Discussion Group 3: Strengthening action at national level

Moderator: **Kushaal Raj**, Climate Change and International Cooperation Division, Ministry of Economy, Fiji

Rapporteur: **Tamara Thomas**, Director, International Ocean Policy, Conservation International

Panelists:

- **Haydée Rodríguez Romero**, Vice Minister of Water and Seas, Costa Rica
- **Cameron Diver**, Deputy Director-General, Pacific Community
- **Han Han**, Founder and Executive Director, China Blue Sustainability Institute
- **Anne Merwin**, Vice President Conservation, Ocean Conservancy
- **Benjamin Sykes**, VP Ørsted and Co-chair, Ocean Renewable Energy Action Coalition

The discussion group 3 delved into options and opportunities for strengthening understanding, synergies and action on adaptation and mitigation, including as part of countries' national response under the UNFCCC, including NDCs and NAPs to the Paris Agreement. Five panelists (respectively from Costa Rica, the Pacific Community, the China Blue Sustainability Institute, Ocean Conservancy and OREAC) opened the discussion on strong and ambition action at the national level. They underscored the importance of integrated solutions based on the best available science: including ecosystem-based approaches, fisheries and aquaculture, as well as emission reduction and climate-smart renewables.

The UNFCCC plays an important role to share these solutions, provide technical support, and promote the need for increased high ambition in revised NDCs. The German Development Agency published a [booklet](#) on how to integrate blue nature-based solutions into NDCs in order to boost action at the national level. So far, 7 to 9 newly submitted NDCs have ocean elements and encouraged sharing of best practices for ocean technology for NDCs. For instance, Indonesia plans on integrating ocean-based adaptation measures in an annex of its revised NDC.

Climate change is ocean change. National climate policies should integrate the ocean, while national ocean policies should integrate climate. It is essential for adaptation and mitigation measures to be

complementary in terms of their strategies, and that practical work is led nationally and regionally. Adaptation efforts must be combined with social management to increase community resilience.

Protecting and conserving biodiversity, while covered in the CBD, should be included in relevant climate discussions including the NDC. It is imperative to connect the dots between CBD and UNFCCC. At the interface between ocean, climate and biodiversity, several references to blue carbon ecosystems and nature-based solutions were made. Preservation and restoration of these ecosystems must be increased to maximize the potential for mitigation, adaptation and resilience. Accordingly, parties shared examples of how they are integrating ocean-based solutions in their national strategies. The EU recalled its commitment in 2017 to dedicate 90 million euros to restoring coastal and marine ecosystems around the world.

In addition, parties reiterated other session takeaways by noting that climate finance must include financing for the ocean. There is an urgent and immediate need for more finance, including in sustainable fisheries and aquaculture. Parties should be further investing in ocean-based climate action, and focusing on vulnerable countries, especially on SIDS which can be a positive laboratory for scaling-up climate solutions. They are both vectors for solutions and barometers for success of global mitigation efforts through the sustainability of their adaptation.

Besides, references were made to scaling-up sustainable offshore renewable energy, while preserving biodiversity and tackling the climate crisis. It is possible to responsibly deploy offshore wind at scale and in new geographies. Offshore wind is rooted in clear ambitions from governments. Last November, the EU Commission published a dedicated new EU strategy on renewable offshore energy to maintain its leadership in this sector. Every country can have a thriving and sustainable ocean renewable energy industry, not only delivering clean affordable energy electricity but also reducing air pollution and creating hundreds of thousands of new jobs.

An inclusive planning process can produce durable outcomes for climate, conservation and communities. Marine Spatial Planning is a key instrument to combine the co-benefits of offshore renewable energy. Further ocean planning, as committed by governments on the High Level Panel for a Sustainable Ocean Economy, is an effective tool to integrate implementation of actions in practice. EU Member states are currently in the process of updating their maritime spatial plans. It is necessary to involve all stakeholders in these plans to effectively implement offshore energy, including indigenous people and local communities. Practical work must be owned and led by those living in each region.

References to the need to reduce GHG emissions including from shipping and fisheries were also made. Actions like investing in or incentivizing zero emission

vessel technology development or managing fisheries to be climate ready can support the achievement of GHG emission reduction.

The ocean and the cryosphere should be a permanent part of the discussion under the UNFCCC. The dialogue should be a springboard rather than an endpoint. There was a request to ensure that the UNFCCC includes periodic scientific reports on the ocean for decision-making, including under the global stocktake of the Paris Agreement, in order to further integrate the ocean in UNFCCC processes. The ocean must be permanently monitored to support effective management strategies.

The next step is to create a general roadmap of the way forward to link climate and ocean at the national level as well as within the UNFCCC. Similar points were reiterated from Discussion 1 to strengthen the ocean-climate nexus under the UNFCCC like expressing the desire for the SBSTA Chair Informal Summary report to be presented at COP26, making a strong call to COP26 to take action and recognition that ocean change is climate change. It was clear from Parties that continued action on the ocean-climate nexus is a priority for many, and should use the COP26 to demonstrate leadership and momentum by Parties to define the way forward under the UNFCCC. It is imperative that the ocean-climate nexus continues to be discussed, raising on the international community agenda.

4 Discussion Group 4: Strengthening cross-cutting support for action

Moderator: **Torsten Thiele**, Founder, Global Ocean Trust

Rapporteur: **Karen Sack**, President and CEO, Ocean Unite

- Panellists:
- **Janine Felson**, Ambassador, Belize
 - **Keith Alger**, Regional Manager, Green Climate Fund
 - **Angelique Pouponneau**, Chief Executive Officer, SeyCCAT
 - **Chip Cunliffe**, Director, Sustainable Development, AXA XL

Group discussion 4 covered how to strengthen cross-cutting support for action, discussing options and opportunities for finance, funding and other cross-cutting issues. The panelists explored ways to improve the effectiveness of existing mechanisms for financial support, technology transfer and capacity-building. Participants also evoked opportunities for blue finance and funding (including innovative approaches), as well

as for joining up the finance agendas for climate change and ocean action.

Within the UN system, some financing institutions could spend more on ocean-based solutions. There is a demand for GEF and GCF to increase ocean-related topics in their portfolios. The latest independent evaluation report of the GCF's investments in SIDS,

recommends that the GCF Secretariat develop new approaches for innovative financing structures and investments, as well as for engagement with micro, small and medium-sized enterprises operating in constrained environments. GCF welcomes new proposals to invest in scalable and replicable initiatives in SIDS and least developed countries, noting the climate relevance for ocean proposals such as coastal ecosystem-based adaptation.

Projects for ocean-based climate action and ocean conservation attract less than 3% of total funding from multilateral banks and funds. The GCF is already in the process of developing a set of sectoral guides through a consultation process. One of the upcoming sectoral guides will be focused on ecosystems and ecosystem services which is inclusive of coastal zone management and marine/coastal ecosystem-based adaptation. An example that could address the financing gap, could start with a request by Parties to the SCF to develop an exploratory note and potentially technical guidelines/ criteria for investment into nature-based solutions and coastal and marine environments. An exploratory note or other criteria could enable the GCF and GEF to more confidently drive investment into projects that incorporate nature in these areas. The upcoming COP26 will play an important role in sharing knowledge and bridging the gaps between the private and public sectors. Involving the private sector in the ocean-climate discussion is seen as a current gap in the ocean-climate finance space.

GCF identified public-private partnerships as a priority and adopted a new strategy: looking for programmes which bring together public and private sectors using a wide range of GCF instruments. Further coordination and collaboration between the public and private sectors, including through public-private partnerships (PPP) is key to strengthen cross-cutting support for action. A PPP approach is required for the public sector to attract finance and to make more concessional finance available that de-risks opportunities for private sector engagement. The public and private sectors must find ways to communicate and understand their respective needs.

The public sector is responsible for sending the signals that attract finance. It has the power to develop frameworks for banks, insurers and investors to finance a sustainable ocean economy, as well as to provide transparency on risks and standardize metrics.

The public sector must take the opportunity to reorientate financial flows towards positive climate and biodiversity outcomes. Climate investment must at the least be biodiversity neutral in effect and ideally biodiversity positive. As the largest contributor of public-private finance, the EU has started to allocate funds to the promotion of better ocean governance and increased its expenditures dedicated to climate goals. The public sector needs to create enabling conditions for investments and return for investments as well.

Besides, the private sector is aware that not investing in nature could result in significant risks. The finance and insurance sectors want to be enablers to provide expertise and to develop risk transfer mechanisms, aligning themselves to the Paris goals. They have the possibility to help multilateral agencies to better assess the risks for countries and to assist local policy-makers. Insurers have access to a number of solutions, such as coastal bonds and blue carbon credits. Integrating ecosystems into risk models is key.

The insurance sectors can provide support in capitalizing the protection of ecosystems and in increasing resilience. The ability of using insurance in protecting ecosystems was highlighted with the example of an IUCN-project restoration of mangroves in the Caribbean. The opportunity is not to look at this through the lens of finance for conservation, but through the lens of global finance. Global finance must be aligned with global conservation objectives, addressing holistically and synergistically the biodiversity and climate crises.

Some barriers still need to be overcome, such as the lack of data to quantify the risks and the lack of understanding between the public and private sectors. There is a need to overcome knowledge gaps, to create coherent policies across subject-matters, and invest in reforms at different geographic scales to achieve our goals of financing and implementing system change. Breaking down silos to sustainably manage the ocean requires cooperation. We need to build a knowledge network to deepen understanding and bring the ocean and climate communities together around a common narrative.

► CONCLUSIONS:

The crucial in ensuring that the outcomes of the discussions are implemented with continued commitment and actions moving forward, within the framework of UNFCCC activities and relevant UN bodies. Parties expressed interest in having the report from the SBSTA Chair should capture how the existing work under the UNFCCC current addresses the ocean-climate nexus as well as where there are gaps to be strengthened, guiding Parties towards the most effective way forward. This includes having the report formally shared during the COP26, as Parties requested, as well as for the Constituted Bodies to include relevant outcomes of the dialogue in their own reports to COP and SBSTA.

Some further examples for continued leadership by Parties following the dialogue were outlined in the joint [Policy Brief on key Considerations for Parties for the Ocean-Climate Dialogue](#).



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