



POSITION PAPER

The Ocean & Climate Platform at UNFCCC COP 29

November 2024

1. CONTEXT: What are the stakes for COP 29 of the Climate Convention?

COP29 (Baku, Azerbaijan, 11-22 November), under the Azerbaijani presidency, will be marked by:

- *The adoption of a new financial target* – to go beyond the current goal of mobilising USD 100 billion per year. Several disagreements remain on key points, such as the target amount, contribution criteria, access modalities to the funds, and the frequency of target revision.
- *The finalisation of Article 6* – which, after two consecutive COPs without reaching an outcome, is still waiting for implementation. COP29 could lay the foundation for a more effective carbon market, relying both on flexible bilateral agreements and a centralised multilateral market.
- *The implementation of the Loss and Damage Fund*. Despite encouraging progress, such as the appointment of an executive director, many questions remain (e.g., types of events covered, eligible beneficiaries), and it is essential to operationalise this fund quickly to maintain momentum.
- *The revision of national climate strategies*. States must submit new Nationally Determined Contributions (NDCs) by February 2025, a key instrument to reflect the [outcomes of the Global Stocktake](#) and raise ambition towards the implementation of the Paris Agreement.

The COP29 Presidency aligns with the objectives set by the COP “Troika” (established by the UAE, Azerbaijan, and Brazil) as part of a concerted effort to develop a roadmap toward COP 30. These priorities focus on (1) *Mobilising action* through finance and (2) *Enhancing ambition* through enhanced strategies. In parallel, the COP29 Presidency also supports [14 sectoral and thematic initiatives](#).

2. OBJECTIVES: What are the OCP’s expectations for COP 29?

Considering the ocean in global climate finance:

- It is now recognised that ocean-based solutions contribute to achieving climate goals. Nonetheless, the ocean remains insufficiently integrated into various processes of the convention, especially its financial mechanisms. As a result, the share of climate finance allocated to the ocean is still largely insufficient, and often seen as competing.
- COP29 presents an opportunity to reaffirm this mutuality (“ocean finance is climate finance”) and better include the ocean in the global climate finance architecture.
 - To that end, the OCP launched, in collaboration with ORRAA and various partners, the policy brief [“Unpacking Ocean Finance for Climate Action: A Roadmap for the United Nations Framework Convention on Climate Change”](#). The brief provides an overview of ocean-related climate finance within the climate regime, focusing on key avenues to drive progress on this topic across various UNFCCC mechanisms and processes.

Integrating ocean-related measures into revised national climate strategies:

- The Global Stocktake concluded that the world is not currently on track to meet the goals of the Paris Agreement and that the window of opportunity to course-correct is rapidly closing. Charting the way forward, it encourages States to strengthen ocean-based action – a strong signal as Parties are preparing new, more ambitious national climate strategies, to be submitted by February 2025.
- While a growing number of countries are committing to ocean-based measures, they remain under-represented in these strategies. Commitments often lack precision, with no quantitative targets or allocated resources for implementation, and mitigation measures remain largely underutilised.

- COP29, which precedes this revision, provides an opportunity to reaffirm the potential of ocean-based solutions and encourage States to fully integrate them into their strategies.
 - In June 2024, the OCP and IDDRI published the paper "[Integrating the Ocean into the Climate Regime: Future Perspectives](#)," reviewing the last ten years of climate action and identifying clear paths to scale up action, including through the revision of strategies.
- National strategies are also a key entry point to build synergies between the Climate and Biodiversity Conventions. Yet, they are currently developed separately, leading to inconsistencies in their implementation. This year, States must revise their strategies – by October 2024 for biodiversity and by February 2025 for climate – making it an ideal opportunity to use "ocean-based solutions" as a lever to strengthen alignment.
 - To guide States in their synergy journey, the OCP has prepared the *policy brief* "[Blue Thread: Aligning National Climate and Biodiversity Strategies](#)", in collaboration with *Blue Marine Foundation* and several partners, that was launched ahead of biodiversity COP16 in Cali.

The continuation of the Ocean Breakthroughs campaign :

- A flagship initiative at COP28 in Dubai, the [Ocean Breakthroughs](#) outline simple targets to be achieved by 2030 to ensure a healthy and productive ocean by 2050, transforming five key sectors: marine conservation, maritime transport, renewable marine energy, aquatic food systems, and coastal tourism.
- They can serve as a compass for governments and non-state actors, particularly as part of a global response to the conclusion of the Global Stocktake. As such, they could be integrated into national climate strategies.
 - COP29 is an opportunity for the Marrakech Partnership (of which the OCP is the Ocean focal point) and the Climate Champions to highlight progress made since Dubai and launch the target dedicated to coastal tourism.

3. ACTIVITIES: What role will the OCP play at COP 29 ?

A coordination and mobilisation role:

- *Coordination of the MP-GCA Ocean:* As the Ocean focal point, the OCP, with support from the High-Level Climate Champions, coordinates the community and the development of common key messages to be carried to COP29 (see messages on page 4). In Baku, the OCP, with support from partners, will once again organise Ocean and Coastal Zones Day on 21 November.
- *Coordination of the Ocean Taskforce of the Sharm el-Sheikh Adaptation Agenda (SAA):* As the lead of the Ocean Taskforce, the OCP coordinated the drafting of the Ocean chapter of their implementation report, which will be presented at COP29. This chapter highlights the progress of the "Mangroves" and "Coral Breakthroughs".
- *Partnerships:* The OCP will once again partner with the [Ocean Pavilion](#) and the Virtual Ocean Pavilion, both hosted by OCP network members.

An advocacy role:

- *Advocacy:* In addition to common positions developed with other NGOs to advance the ocean-climate-biodiversity nexus, the OCP will present the [outcomes](#) of its two workshops on marine Carbon Dioxide Removal. The emphasis will be placed on the importance of prioritising decarbonisation measures, preserving the integrity of marine ecosystems, and the need to strengthen research.
- *Policy mainstreaming:* In collaboration with Ocean Conservancy, the OCP will participate in strategic meetings of the "Friends of the Blue COP" group (States and NGOs), notably to ensure the ocean is taken into account in the various COP 29 negotiations.

Communication Strategy :

- Before COP (before 11 November): Publication of visuals and an article analysing the COP’s issues; publication of a newsletter, and social media posts on the different events OCP will take part in.
- During COP (from 11 to 22 November): Daily posts on social media to announce key events (MP-GCA, OCP, and members); communication during key events; sharing major ocean-related information.
- After COP (from 22 November): Publication of a summary article on the COP’s main conclusions – particularly regarding the ocean; summary of MP-GCA Ocean events.

4. EVENTS : The OCP’s events at COP 29

OCP EVENTS	
Friday 15 November 1.45 – 2.45 PM	<p><i>“Navigating Ocean Finance: Investing in a Sustainable Blue Future”</i> @ Side-event Room 6 <u>Partners:</u> Climate Champions, IUCN, Global Ocean Trust, ORRAA, UN Global Compact</p>
Tuesday 19 November 3.00-4.00 PM	<p><i>“Debating marine Carbon Dioxide Removal: Balancing Challenges, Risks, and Future Needs”</i> @ Ocean Pavilion <u>Partners:</u> Plymouth Marine Laboratory</p>
Wednesday 20 November 11.30 AM -12.30 PM	<p><i>“Ocean Rise & Coastal Resilience: A New Coalition for Cities and Regions”</i> @ GCCM Pavilion <u>Partners:</u> City of Nice, French Government, Costa Rican Government</p>
Wednesday 20 November 3.00-4.00 PM	<p><i>“Blue Thread: Aligning National Climate and Biodiversity Strategies with Ocean-based Solutions ”</i> @ Ocean Pavilion <u>Partners:</u> Blue Marine Foundation</p>

MP-GCA OCEAN & COASTAL ZONES EVENTS (co-organised by the OCP)	
Thursday 21 November 11.00 AM - 12.30 PM	<p><i>Ocean Action Day @ Nasimi</i> <u>Partners:</u> MP “Ocean & Coastal Zones” Group, Climate Champions, and MP “Ocean & Coastal Zones” core group members</p>
Thursday 21 November 3.30-5.00 PM	<p><i>Implementation Lab - Implementing the Ocean Breakthroughs @ Mugham</i> <u>Partners:</u> FAO, Ocean Conservancy, The Nature Conservancy</p>

Key Messages for the Ocean community at UNFCCC COP29

- *Ocean Finance is Climate Finance*

The ocean is part of the solution to achieve the objectives of the Paris Agreement and, as such, it must be included in climate finance. It is necessary to increase the availability and access to funding, while mobilising new and additional finance flows for ocean-based solutions. This can be achieved by adopting an ambitious New Collective Quantified Goal (NCQG), finalising the Article 6 of the Paris Agreement and accelerating the delivery of the Loss & Damage Fund.

- *Blue Nationally Determined Contributions (NDCs)*

While a growing number of countries are committing to ocean-based measures in their national climate strategies, they are still underrepresented. As countries review and update their strategies, it is crucial to integrate and strengthen ocean-based climate measures for both mitigation and adaptation, clearly specifying content and means of implementation.

- *Powering the Ocean Breakthroughs for Climate, Nature and People*

The Ocean Breakthroughs set clear targets to be achieved by 2030 to ensure a healthy and productive ocean by 2050, transforming five key sectors – namely marine conservation, ocean renewable energy, shipping, aquatic food, and coastal tourism. As such, they can serve as a compass for all to scale-up ocean action for the benefits of nature, climate, and people.

- *Mainstreaming the ocean-climate nexus within the Climate Convention*

The ocean has been progressively anchored in the Climate Convention and, most recently, its important role was recognised as part of the world's response to the conclusions of the Global Stocktake. As the main entry point to discuss ocean-based solutions, the Ocean and Climate Change Dialogue should be further operationalised, including by requesting a five-year roadmap for the Dialogue to outline clear objectives and priorities for collaboration.

- *Building a "Blue Thread" across fora*

Better connection among the ocean, climate and biodiversity agendas are needed to ensure greater coherence and efficiency in the actions taken to deliver on global goals. The ocean can act as the great connector across Climate and Biodiversity Conventions, including by building a blue thread between national climate (NDCs) and biodiversity (NBSAPs) strategies. Moreover, international cooperation across ocean-related conventions and agreements should be strengthened to ensure a more robust and holistic ocean governance.