

# 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.