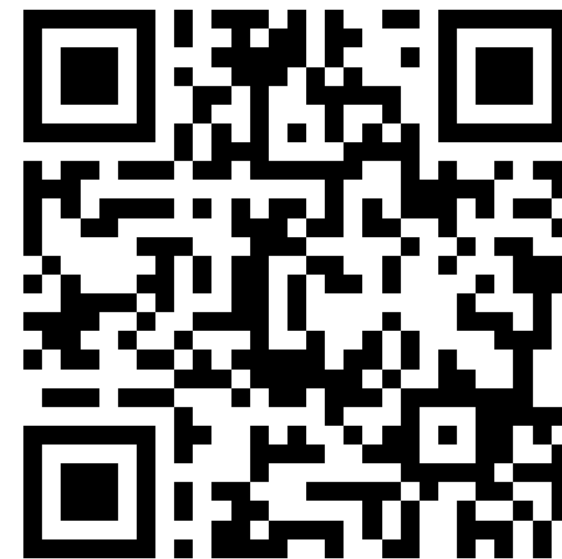




Ocean-Climate-Society & Conventions: adaptation, mitigation, governance opportunities & challenges

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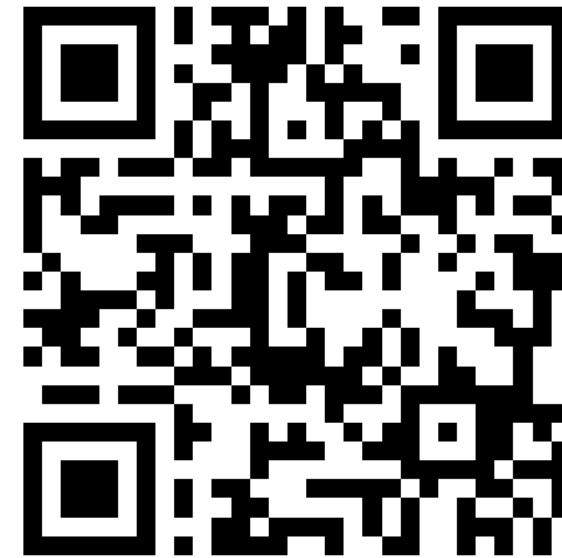


Please use slido to submit questions for the Q & A



High level address

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Panel discussion



Food and Agriculture Organization
of the United Nations

Building the narrative on aquatic foods across global fora

Ocean-Climate-Society & Conventions:
adaptation, mitigation, governance
opportunities & challenges

11 June 2024

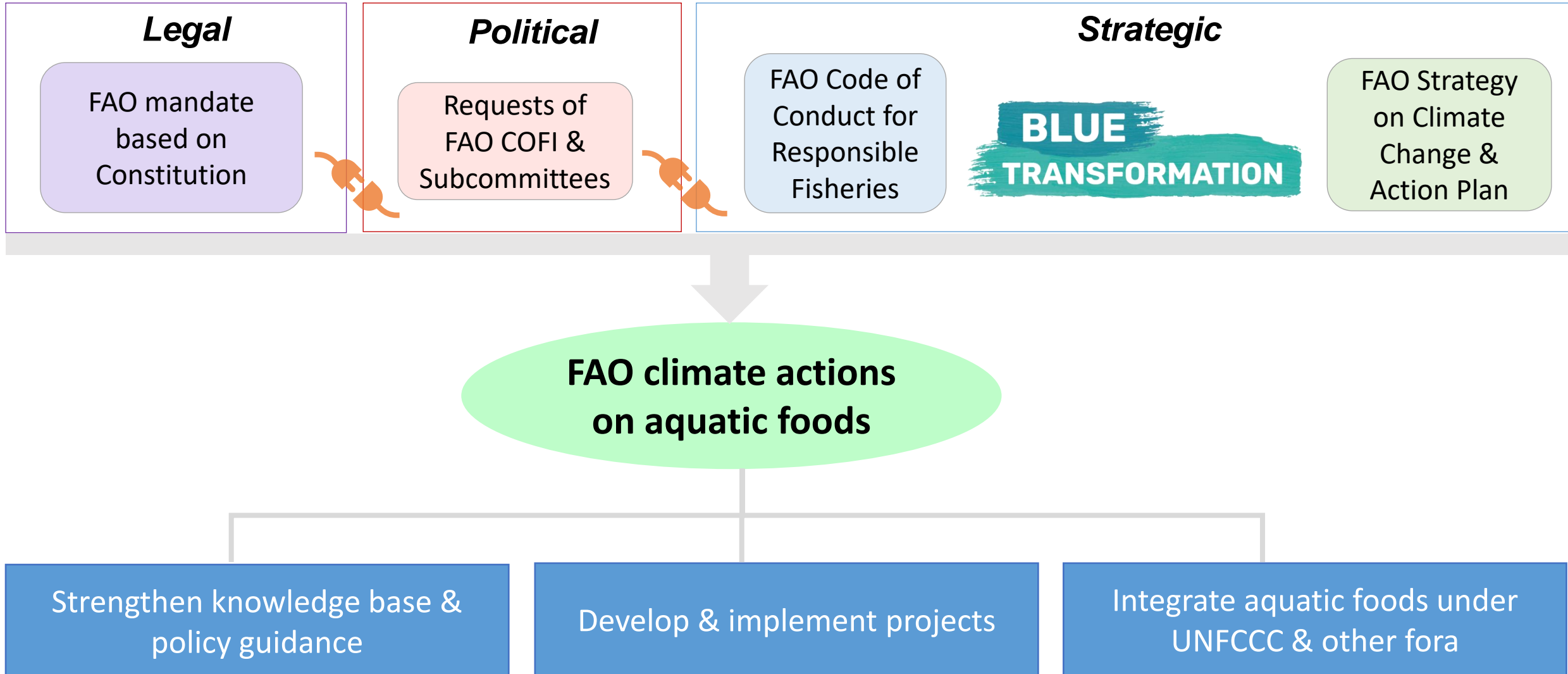


Tarûb Bahri, Xuechan Ma (FAO)

Legal mandate on food security in a changing climate



Food and Agriculture
Organization of the
United Nations



Aquatic foods under UNFCCC



Food and Agriculture
Organization of the
United Nations

2009 - UNFCCC COP15

first Ocean Day in the green zone (civil society zone, non-official area)

2014 - IPCC

dedicated two chapters to ocean in the 5th Assessment Report (AR5)



2015 - UNFCCC COP21 (Paris Agreement)

recognized the nexus between climate change and food production

2019 - UNFCCC COP25

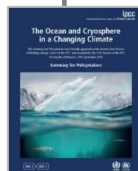
Blue COP and mandated the first Ocean Dialogue

2019 – UNFCCC Nairobi Work Programme

established expert group on the ocean

2019 - IPCC

launched the Special Report on Ocean and Cryosphere (SROCC)



2016 - UNFCCC COP22

Ocean Day became part of the blue zone (official zone where negotiations take place)

2020 - UNFCCC SBSTA52

organized the first Ocean Dialogue

2021 - UNFCCC COP26

mandated annual Ocean Dialogue

2022 - UNFCCC SBSTA56

organized the first annual Ocean Dialogue

2023 - UNFCCC COP28

aquatic food becoming more prominent under UNFCCC and discussions initiating on freshwater systems

2023 - UNFCCC SBSTA58

included “fisheries and food security” as one of two topics for deep-dive discussions at the annual Ocean Dialogue

2022 - UNFCCC COP27

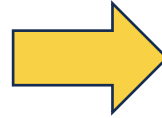
first time to have a dedicated section on ocean in the COP cover decision

Outcomes of 2023 Ocean Dialogue



United Nations OceanDialogue2023

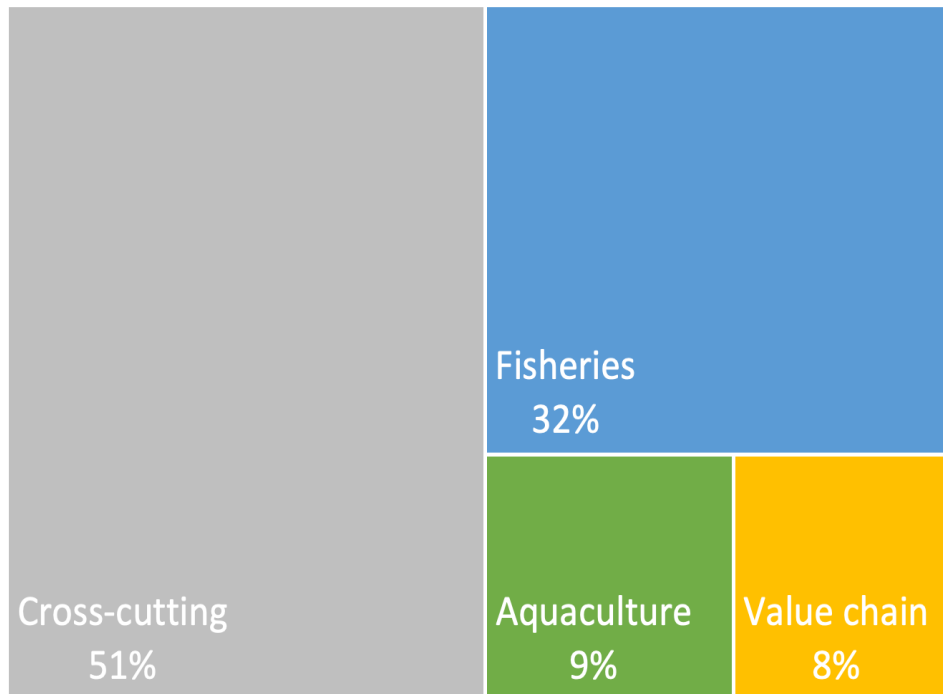
Framework Convention on
Climate Change



Topic 1 Coastal ecosystem restoration, including blue carbon
Topic 2 Fisheries and food security



Aquatic food related case studies (n≈100)



- ⊙ Integration of aquatic food climate solutions within **national and multinational processes**, including UNFCCC...linking national climate policies with their blue food production
- ⊙ Managing fish using an **ecosystem approach**...better recognizing the role of aquatic food in **carbon cycle** and **food security**
- ⊙ **Decarbonizing** the entire value chain of aquatic food production, including fishing vessels and aquaculture practices
- ⊙ Increasing, scaling up, and ensuring stable and accessible **finance flows**

Sectoral breakthroughs of the MP-GCA Ocean & Coastal Zones

THE OCEAN BREAKTHROUGHS

MARINE CONSERVATION
By 2030, investments of at least \$72 bn secure the integrity of ocean ecosystems by protecting, restoring, and conserving at least 30% of the ocean for the benefit of people, climate, and nature.

AQUATIC FOOD
By 2030, provide at least \$4 bn per year to support resilient aquatic food systems that will contribute to healthy, regenerative ecosystems, and sustain the food and nutrition security for 3 billion people.

SHIPPING
By 2030, zero emission fuels make up 5% of international shipping's energy demand. 450,000 seafarers need to be retrained and upskilled. At least 30% of global trade needs to move through climate-adapting ports.

OCEAN RENEWABLE ENERGY
By 2030, install at least 380 GW of offshore capacity while establishing targets and enabling measures for net-positive biodiversity outcomes and advocate for mobilizing \$10 bn in concessional finance for developing economies to reach that goal.

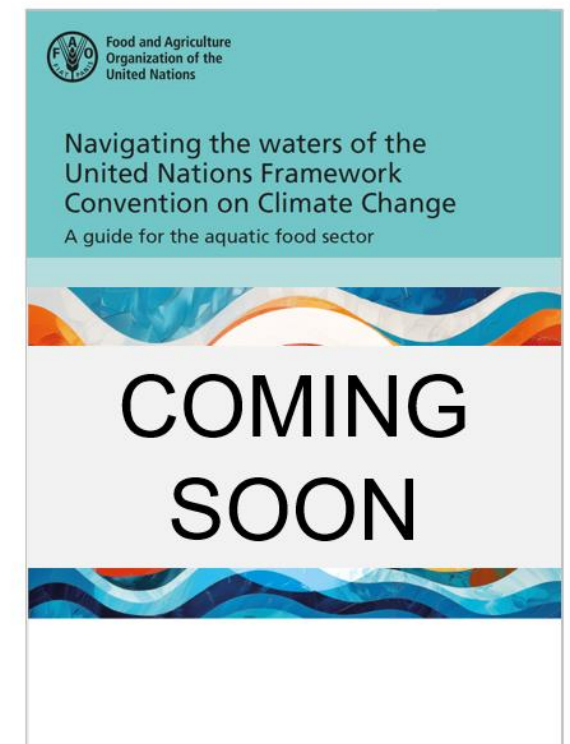
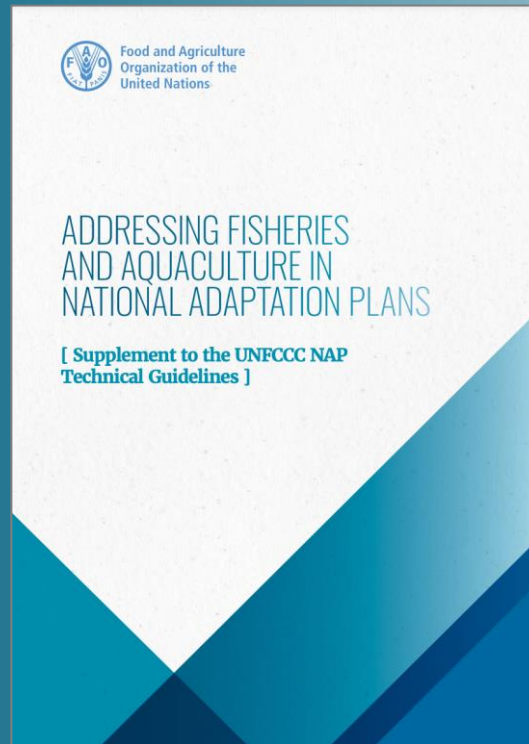
COASTAL TOURISM
Coming up soon

By 2050, a healthy and productive Ocean has delivered up to 35% GHG emissions reduction and contributed to a resilient, nature-positive and net-zero future.

Global Climate Action | Marrakech Partnership | OCEAN & CLIMATE PLATFORM

Policy guidance tools in support of harmonization

Climate ↔ Aquatic food

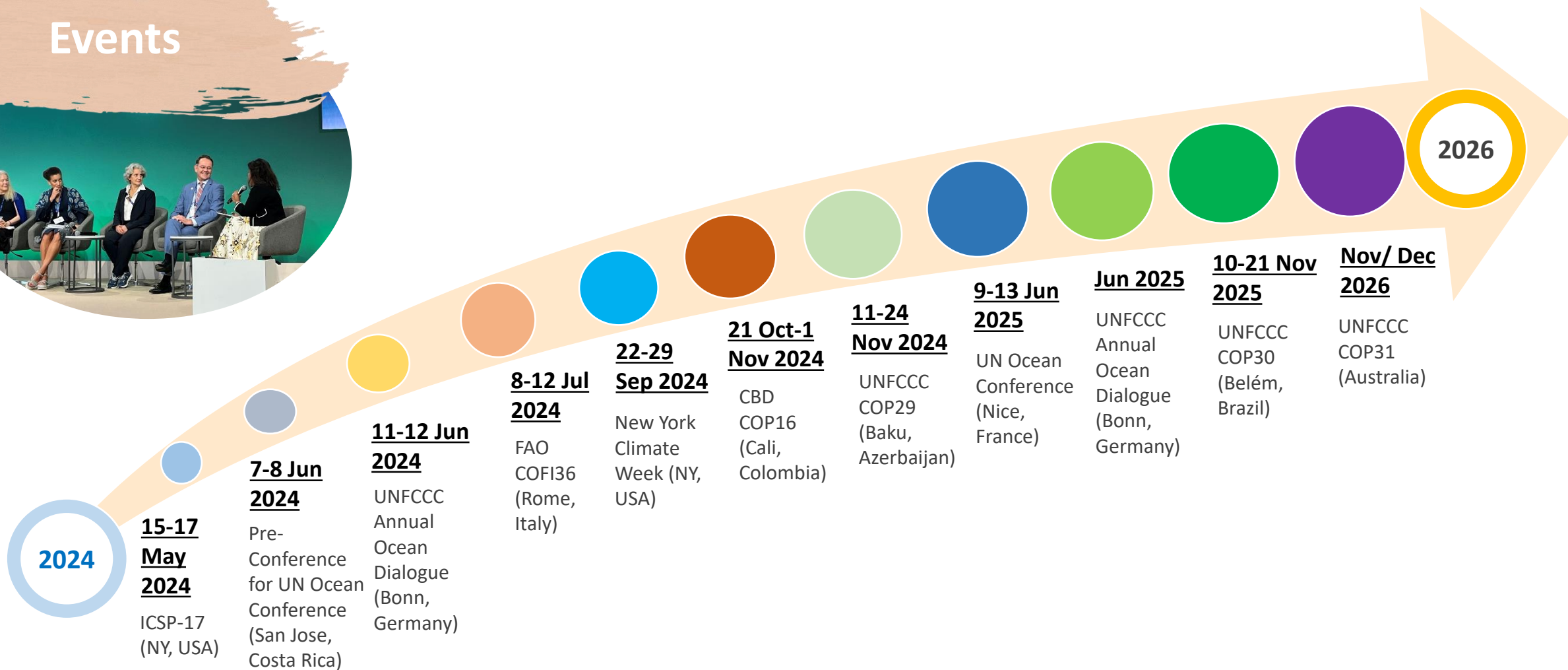


Opportunities for synergies



Food and Agriculture Organization of the United Nations

Events



Thank you!

Tarûb Bahri Tarub.Bahri@fao.org
Xuechan Ma Xuechan.Ma@fao.org



The role of social sciences in supporting cross-convention ocean-climate collaboration

Miriah M. Russo Kelly, PhD
MiriahKelly@gmail.com

1) By playing a facilitative and mediative role across scientific disciplines.

Example: RINGO Ocean Thematic Group

2) By curating teams and programs that support the development of transdisciplinary solutions.

Example: Zanzibar Blue Economy – Seaweed Agritourism

3) By aligning scientific agendas to better understand impact of policies and programs.

Example: OceanIdentity.org



ONE OCEAN HUB

Supporting human rights across the conventions

Dr Mitchell Lennan

Lecturer in Environmental Law, University of Aberdeen;
Researcher, One Ocean Hub
Mitchell.lennan@abdn.ac.uk



June 2024

What is needed to leverage public and private financing for a sustainable and regenerative blue economy





ORRAA's mission & mandate

To drive at least USD\$500 million of investment into coastal and marine natural capital and surface at least 50 novel finance products by 2030, positively impacting the resilience of at least 250 million climate vulnerable coastal people with a focus on the Global South.



250 million
climate vulnerable coastal
people more resilient by 2030

USD\$500 million
investment into coastal
and marine natural capital

50
novel finance products developed
and taken to market

Supported by:





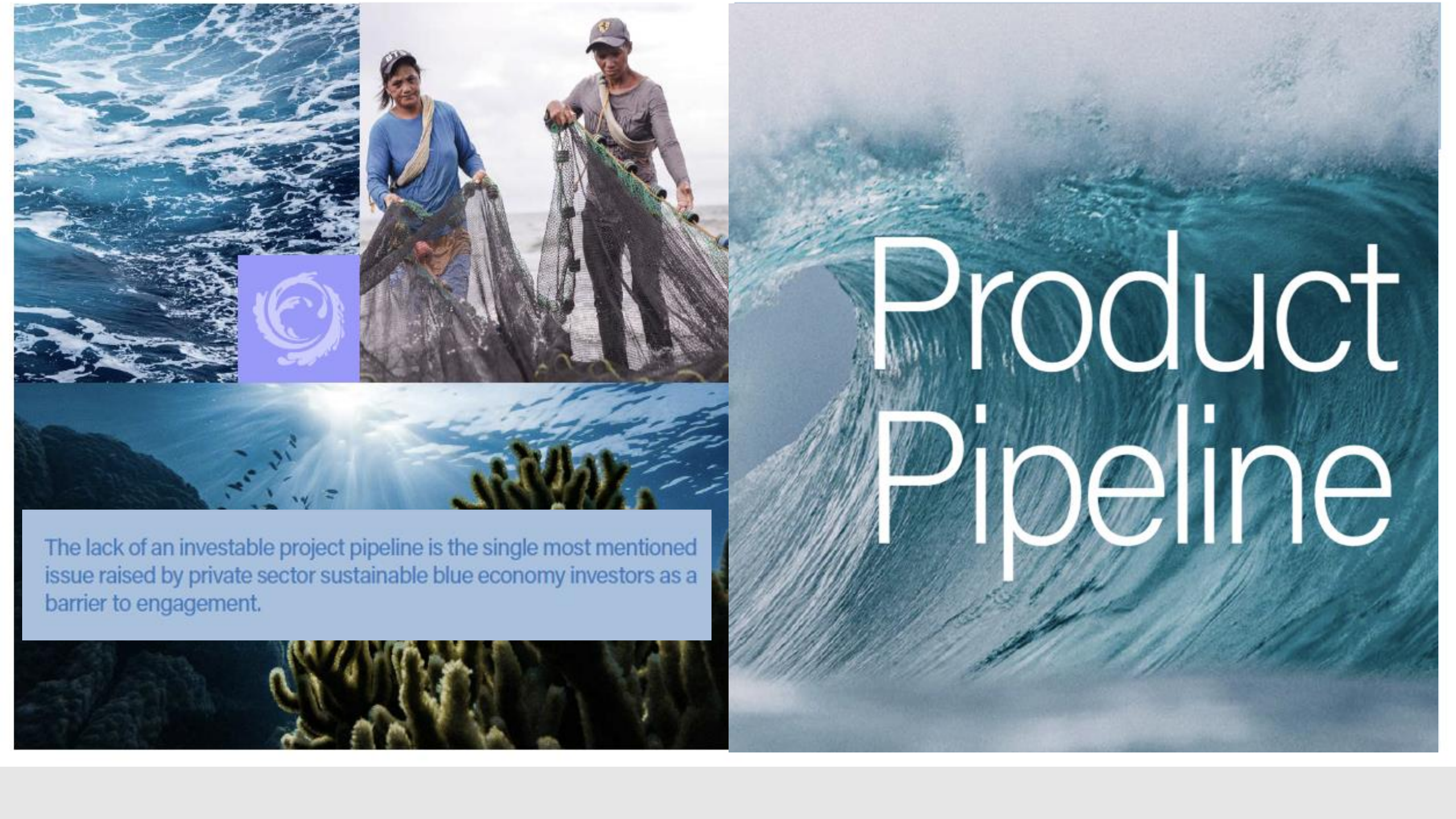
What is needed to leverage public and private financing for a sustainable and regenerative blue economy

-  **Building from the Ground Up**
Nurture and scale the development of community-led finance and insurance products and projects that build coastal and ocean resilience are locally led and climate nature and gender positive.
-  **Tackling the ‘Missing Middle’**
Enable greater private sector investment into impact-driven coastal and ocean resilience particularly in emerging markets and SIDS and deliver a market-based return.
-  **Building a capital market for the Ocean**
Deploy private sector investment sovereign and regional level financial products to de-risk and accelerate financial intermediation into sustainable blue finance investments that are nature positive increase resilience reduce unsustainable debt burdens and mitigate losses and damages.



Product Pipeline

The lack of an investable project pipeline is the single most mentioned issue raised by private sector sustainable blue economy investors as a barrier to engagement.



By 2025, ORRAA will have:

- Expanded its Product Pipeline, **deploying an additional USD\$10 million into projects and products** that promote the design, implementation, replication, and scaling of innovative financial and insurance solutions for ocean and coastal resilience
- Incubated at least 10 finance products** so that they are **market-ready**
- Built the resilience of at least 850,000 people**
- Leveraged approximately **3x the amount of investment** deployed.



Nurturing and scaling the development of community-led finance and insurance products that build coastal and ocean resilience which lock in sustainable financing, are locally led, and climate, nature, and gender positive.



Through the Sea Change Impact Financing Facility (SCIFF), ORRAA is driving a step-change in ocean financing from the top-down.



In 2023, ORRAA focused on constructing 5 foundational elements of the SCIFF:

1

The Outrigger Fund

A dedicated ocean impact fund focused on investing into sustainable and regenerative blue economy Small and Medium-sized Enterprises in Small Island Developing States.

2

Octopus Desk

A blended finance marketplace platform connecting eligible blue resilience project developers with investment partners seeking environmental, social and financial returns. It will enable sustainable blue economy transaction match-making and technical assistance for investors and project developers.

3

The Nautilus Ocean Guarantee Company

Providing guarantees that de-risk sustainable blue economy investments providing the confidence needed to crowd-in private sector finance.

4

The Blue Bond Incubator

To support the growth of the blue bond market in a way that benefits the blue economy in Small Island Developing States and low- and middle-income countries.

5

Neptune Fund

The Neptune Fund gives donors the opportunity to provide long-term support—either through a single donation or a series of donations—and plug the gaps left by more traditional fundraising approaches.

Thank You

Ariane Steinsmeier
Innovation and Scaling Director
Ocean Risk and Resilience Action Alliance

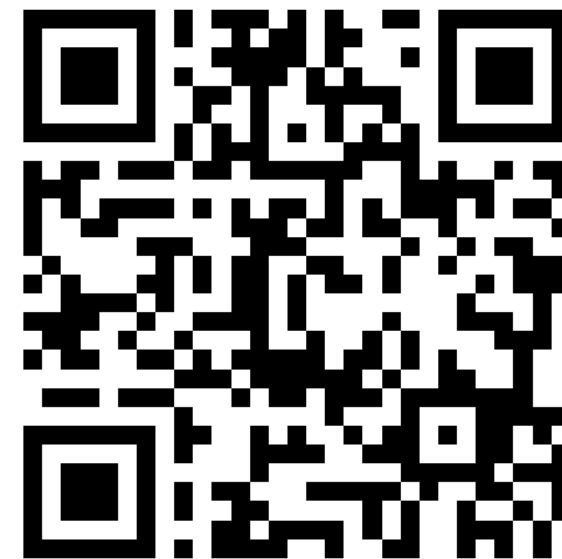
ariane.steinsmeier@oceanriskalliance.org

To learn more about ORRAA,
please visit our website:
oceanriskalliance.org

or contact us directly at:
secretariat@oceanriskalliance.org



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Panel discussion, please submit questions using slido



THANK YOU! Ocean-Climate-Society & Conventions: adaptation, mitigation, governance opportunities & challenges