UN Trade and Development (UNCTAD) contribution to Part II of the Report of the Secretary-General on Oceans and the Law of the Sea 2025

Developments related to the implementation of General Assembly resolution 79/144, 16 December 2024

1. *United Nations Trade and Development (UNCTAD) contribution to the implementation of trade-related aspects of SDG 14, building of capacities and strengthening international cooperation*

Responding to paragraphs 3, 144, 152, 188, 210, 221, 226, 245, 275, 287, and 339 of the General Assembly resolution 79/144, UNCTAD has continued its contribution to the implementation of trade-related aspects of SDG 14 on biodiversity, sustainable ocean economy sectors development such as fisheries and response measures to the marine plastics pollution challenge, as well as on sustainable and climate-resilient maritime transport, with particular reference to coastal developing countries and small island developing States (SIDS). UNCTAD has also maintained efforts on strengthening international cooperation in these areas. Relevant work, including research, technical assistance, intergovernmental dialogue, and related capacity building activities, as detailed further below, also contribute to implementation of other relevant Sustainable Development Goals such as 2, 3, 8, 10, 12, 13 and 17.

a. The Bridgetown Covenant (2021) and the role of UNCTAD on ocean-based capacity building

The outcome document of the UNCTAD 15 Conference in 2021, the Bridgetown Covenant calls for continued support—through research and analysis, policy dialogue and technical cooperation —of international and regional transport networks to ensure their sustainability and resilience. It also calls for promotion of the conservation and sustainable use of the oceans and their resources and support for small island developing States, most notably in addressing their specific vulnerabilities, building resilience and promoting structural economic transformation and productive capacities. UNCTAD also received a new mandate to address the discharge of plastic litter and other waste in oceans, to significantly reduce marine pollution of all kinds, and ensure sustainable consumption and production patterns.

b. The UN Ocean Forum - a unique UN platform for strategic thinking and capacity building on the trade related aspects of SDG 14.

The UNCTAD-led **UN Ocean Forum** is a unique multistakeholder platform that aims to identify ways to align economic and trade policies with the sustainable use of our oceans and their resources. This is necessary to achieve the trade-related targets of Sustainable Development Goal 14, namely targets 1, 4, 6, 7 and b.

The UN Ocean Forum has been preparing the road of every United Nations Ocean Conferences by delivering coherent inputs and recommendations from sustainable trade and development

communities. To date, five Oceans Forums have been organized since 2017, laying the groundwork for the first three UN Ocean Conferences in New York, Lisbon and Nice, respectively.

The 5th Oceans Forum[1] sought to prepare and support the Third 2025 UN Ocean Conference (UNOC-3) in Nice, France. It will also represent an opportunity to establish links with the Blue Economy and Finance Forum[2] that will be held in Monaco as one of UNOC's special events.

Convened by UN Trade and Development (UNCTAD) in cooperation with FAO, UNEP, DOALOS; Commonwealth Secretariat, OACPS and the International Oceans Institute, the forum gathered more than 500 participants from 80 countries – ministers, government representatives, experts, entrepreneurs and social and solidarity entities, civil society and international organizations – explored ways to better align trade and economic policies with ocean sustainability.

The 5th Ocean Forum was co-chaired by France and Costa Rica. The 5th UN Ocean Forum recommends a comprehensive road map across five key areas:

1) Improving ocean governance and related ocean trade and economic data, early warning and risk monitoring;

2) Enhancing climate mitigation and resilience through better emissions tracking, climate-adaptive infrastructure, and support for vulnerable countries;

3) Promoting sustainable trade, market access and south-south cooperation, particularly for small-scale fishers and developing nations;

4) Fostering innovation in marine-based products and eco-friendly business environments; and

5) Mobilizing blue finance through mechanisms like a Blue Deal and a One Ocean Finance Facility, while reforming harmful subsidies.

These five areas of intervention are developed in 15 action-oriented recommendations[3] compiled by the Chairs and supported by all participants. Together, these action-oriented recommendations aim to respond to multiple challenges and risks that could hinder future growth and to enable informed policymaking and opportunities in sustainable use, diversified trade, resilient infrastructure, and stronger global cooperation.

c. UNCTAD explores channels to optimize the development impacts of international fisheries access agreements with a focus on Least Developed Countries (LDCs), Small Island Developing States (SIDS), and other structurally weak and vulnerable economies

Fisheries are key resources for many countries, particularly LDCs and SIDS. They provide opportunities for export revenue generation; value addition; economic diversification; job creation; food security; poverty reduction; and community development. For some coastal countries, fisheries are the only or among the few resources that can be tapped either through

[1] https://unctad.org/meeting/5th-united-nations-ocean-forum-trade-related-aspects-sustainable-development-goal-14

[2] https://beff2025monaco.org/

[3] https://unctad.org/system/files/information-document/ditc-ted-06032025-5unof-chairs-summary-format-vfinal.pdf

domestic fisheries industries or through renting out access to fisheries to other countries through international fisheries access agreements (IFAAs). Against this background, UNCTAD conducted research on challenges and opportunities related to IFAAs, with the objective to support policymaking and IFAAs negotiations particularly by coastal developing states.

IFAAs have evolved in time and space and taken different forms in practice. While several modalities exist, most agreements today are non-reciprocal Developed-Developing Country agreements. IFAAs provide economic opportunities for Distant Water Fishing (DWF) nations and companies. They also provide an economic and job creation opportunity for coastal states unable to fully sustainably utilize their own fisheries resources. However, they have been regularly questioned as to whether their outcomes are beneficial for developing countries, fisheries sustainability, and the livelihoods of coastal communities. Concerns have been raised as regards insufficient negotiation capacities and inadequate access to information by developing states; transparency (most IFAAs are not publicly available); low fisheries policy and law monitoring and enforcement capacities; links to overfishing and IUU; and issues in benefit-sharing and the use of compensation fees. In practice, both good and collaborative, as well as suboptimal examples can be found on the utilization of IFAAs. Building on this evidence-base, UNCTAD proposes channels to optimize development impacts of IFAAs in its recent research.

The study finds that DWF fleets choose their fishing location based on (i) economic returns; (ii) level of governance and enforcement capacity of the coastal state; and (iii) political influence/geopolitical considerations. Also, services such as accessibility to viable ports for offloading and processing catch, as well as resupplying, are relevant considerations.

Coastal states should only grant rights to fish for DWF fleets to “excess” fisheries, not harvested by the coastal state itself, within the science-based Total Allowable Catch (TAC). Nonetheless, developing coastal states often have major challenges in fisheries management and management of IFAAs, including but not limited to: (i) availability of up-to-date fisheries stock assessments to determine the TAC; (ii) gaps in legal frameworks and enforcement capacities, incl. on conservation and protection of marine environment; (iii) IUU fishing; (iv) control of trans-shipment at sea; (v) taking into account the livelihoods of artisanal fishers and specificities of certain fish species in renting out rights to fish; (vi) lack of market information and negotiation capacities on compensation for fisheries access; (vii) low productive capacities and opportunities to develop domestic fisheries industries.

Compensation for rights to access fisheries is often based on complex modalities whose benefits coastal states may not be able to fully evaluate. The nature of compensation can be monetary; non-monetary (technical assistance; infrastructure; vessels/patrol boats; monitoring, control and surveillance equipment; market access) or a combination of both.

The study underlines that coastal states should consider fisheries access negotiations an integral part of their fishery management regime. Coastal states should grant fisheries access only if scientific evidence shows an underutilized surplus. The study recommends IFAAs to integrate the key provisions of the currently existing legal framework applicable to fisheries access arrangements, and to find clear and mutually beneficial compensation modalities while ensuring fisheries sustainability. Developed country parties to developed-developing country agreements are recommended to continue providing technical assistance to coastal developing states in

order to strengthen their productive capacities for value-adding domestic fisheries industries to be established locally. Aid should be decoupled from pure access compensation to improve clarity and facilitate appropriate evaluation of benefits.

Based on the analytical work, UNCTAD has developed training modules and delivered training targeting developing coastal states, with the objective of assisting them in optimizing IFAAs' development impacts while ensuring sustainability. UNCTAD has also engaged in awareness raising efforts on the topic, through dedicated events organized presenting the study's findings and recommendations during the UN Ocean Forum and country-level activities.

d. Support under the UNCTAD's Ocean Economy and Fisheries Programme.

In 2024-25, UNCTAD capacity building efforts focused on the decarbonization of ocean economy sectors under Nationally Determined Contributions (NDCs), emerging new marine resource sectors such as seaweed, market access for small scale fisheries and trade in plastic pollution prevention. To inform policymakers, UNCTAD maintained, continued developing and expanded its Ocean Trade database in UNCTADstat[4]. The main capacity output of UNCTAD's Oceans Economy and Fisheries Programme[5] in light of the UNGA RES 79/144 for this period is as follows:

(a) UNCTAD released its publication '**A deep dive into ocean-related measures in the nationally determined contributions of small island developing States**' on 2 December 2024, providing a detailed analysis of both direct and indirect trade-related measures in SIDS' NDCs and recommendations for future commitments[6].

(b) It produced a publication titled **"Leaving the shore: Marine-based substitutes and alternatives to plastics"**[7] In response to negotiations towards a United Nations Global Plastics Treaty under the International Negotiating Committee (INC). This research advocates the recognition of the natural, biodegradable and low emissions value of non-plastic substitutes and alternatives in the future treaty and in national product and waste management policies.

(c) It organized jointly with the FAO Globe Fish Project a **Seaweed Dialogue: Industry Status, Markets, Trends**[8], Rome, Italy, 19 September 2024.

(d) It organized an **UNCTAD-UNDP Fiji National Symposium on Plastic Pollution Prevention**[9], Suva, Fiji, 16-18 October 2024.

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[4] https://unctad.org/topic/trade-and-environment/oceans-economy

[5] https://unctad.org/topic/trade-and-environment/oceans-economy

[6] https://unctad.org/publication/deep-dive-ocean-related-measures-nationally-determined-contributions-small-island

[7] https://unctad.org/publication/leaving-shore-marine-based-substitutes-and-alternatives-plastics

[8] https://unctad.org/meeting/seaweed-dialogue-current-status-industry-markets-demand-emerging-trends-and-technological

[9] https://unctad.org/meeting/unctad-undp-fiji-national-symposium-plastic-pollution-prevention

(e) It organized, jointly with the WEF, a Pre-International Negotiations Committee (INC-5) event on "**Trade Implications of a Global Plastics Treaty**"[10], Busan, South Korea, on 23 November 2024.

(f) It organized jointly with the FAO and Shanghai Ocean University a "**Workshop on market access for small-scale fisheries and the Belt and Road Initiative: Challenges and prospects**"[11] in Shanghai, China, on 28 and 29 November 2024.

(g) It organized jointly with UN Habitat and the Global Cities Hub a webinar on "**Enhancing Local-global Dialogue for Sustainable Water & Waste Management**"[12] , on11 December 2024.

(h) It organized a workshop entitled "**On the road to the Third United Nations Ocean Conference: briefing on the outcomes of the Fifth United Nations Ocean Forum**" to mainstream recommendation from the Forum to UNOC-3, UNCTAD's New York Office, on 04 April 2025.

e. The first ever marine biodiversity-based products (MAPS) Expo.

UNCTAD organised the first ever **MAPS Expo**[13] showcasing how marine biodiversity-based products and services. Recognizing the pressing challenges facing the world's oceans, this UNCTAD initiative aimed to balance urgency with optimism—highlighting real-world solutions that contribute to:

- Strengthening food security and sustainable fisheries via innovative marine-based approaches
- Mitigating plastic pollution through frontier materials and non-plastic substitutes
- Advancing decarbonization and circular economy models in ocean industries
- Expanding the use of seaweed and marine-based materials for biodegradable packaging, textiles, and food innovation

With exhibitors from all five continents, the MAPS Expo provided a global platform for collaboration and industry growth. It enabled exhibitors to showcase their solutions and expand networks, leveraging the 5th UN Ocean Forum's interdisciplinary audience that combines diplomatic, scientific, economic, and advocacy voices. By fostering awareness and partnerships, the MAPS Expo also supported the ongoing shift towards ocean-safe, low-carbon products that redefine industries and consumer behavior.

[10] https://unctad.org/meeting/inc-5-pre-event-trade-implications-new-global-plastics-treaty

[11] https://unctad.org/meeting/workshop-market-access-small-scale-fisheries-and-belt-and-road-initiative-challenges-and

[12] https://unctad.org/meeting/webinar-enhancing-local-global-dialogue-sustainable-water-and-solid-waste-management-urban

[13] https://unctad.org/meeting/marine-based-products-and-services-expo

2. *United Nations Trade and Development (UNCTAD) contribution to the implementation of to the implementation of climate change-related aspects of GA resolution 79/144 and related SDGs*

Responding to key issues highlighted in paragraphs 22, 195-206, 360-1 of the General Assembly resolution 79/144, and with special reference to paras. 22, 195 and 197, UNCTAD has continued its work on addressing the multiple challenges posed by climate change, including the need to reduce GHG emissions and the need to adapt to the growing impacts of climate change and extreme weather events – including on seaports and other critical coastal transport infrastructure. Related UNCTAD work seeks to assist in the development of appropriate response measures, in particular with reference to small island developing States (SIDS); as well as strengthening international cooperation in the interrelated areas of disaster risk reduction (DRR), Climate Change Adaptation and Development.

UNCTAD has been working on implications of climate change for maritime transport since 2008, with increasing focus on **climate change adaptation and resilience-building for seaports**[14] and other key coastal transport infrastructure, particularly in SIDS (https://SIDSport-ClimateAdapt.unctad.org), and more recently, as part of the energy transition of fishing vessels. This work responds directly to UNCTAD's express related mandate in the Maafikiano (paras. 55 (l) and (k)) as reconfirmed in the Bridgetown Covenant (paras. 5 and 127 (v)(iii)) and contributes to implementation of a number of SDGs/targets (e.g. 1.5, 9.1, 9.a, 11.b, 13.1, 13.2, 13.3, 14.1, 14.2, 14.5, 14.7, 14c, 17) as well the Addis Ababa Action Agenda (AAAA), SAMOA Pathway, Paris Agreement (Arts. 7 and 8), Sendai Framework (all targets, especially (b)-(f)) and the Antigua and Barbuda Agenda for SIDS (ABAS).

Ports and related coastal transport infrastructure in SIDS are particularly affected by the impacts of climate variability and change. Rising mean sea levels, increased frequency and intensity of extreme storm surges and waves, precipitation, droughts and/or river floods, increased mean temperatures and extreme temperature variability constitute some of the climatic changes that pose serious threats to seaports and related coastal transport infrastructure and operations. **Associated risks, vulnerabilities and costs may be considerable**,[15] **in particular for ports and other key coastal transport infrastructure in developing regions, with low adaptive capacity, such as in SIDS**. Critical coastal transport infrastructure in these countries, notably ports and airports, are lifelines for external trade, food and energy security, as well as tourism and are crucial in the DRR context. However, according to multidisciplinary research by UNCTAD,[16] **these assets are projected to be at high and increasing risk of coastal flooding, from as early as in the 2030s**, unless effective adaptation action is taken.

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[14] For further information about UNCTAD's related work, see https://unctad.org/topic/transport-and-trade-logistics/policy-and-legislation/climate-change-and-maritime-transport.

[15] See UNCTAD (2021), https://unctad.org/news/climate-change-impacts-seaports-growing-threat-sustainable-trade-and-development.

[16] Monioudi IN et al. (2018). Climate change impacts on critical international transportation assets of Caribbean Small Island Developing States (SIDS): The case of Jamaica and Saint Lucia. *Regional Environmental Change*. 18,2211–2225. https://link.springer.com/epdf/10.1007/s10113-018-1360-4.

Economic losses can be extensive, not only in terms of infrastructure damage, but also -and maybe more importantly -**in terms of operational disruptions and delays which have important knock-on effects throughout global supply chains**.

Current global annual storm damages to ports have been estimated at roughly $3 billion, on average.[17] Additionally, global port-specific risk from natural hazards is estimated at $7.5 billion per year, with 32 percent of the risk attributed to tropical cyclone impacts, and an additional $63.1 billion in trade estimated to be at risk.[18] Annual systemic risk to global maritime transport, trade and supply-chain networks is estimated as $81 billion, with at least $122 billion of economic activity on average also at risk.[19]These estimates do not, however, account for the expected increase of hazards under climate change.[20] They may also be considered conservative, given that a single extreme event can lead to major losses in affected regions. This was illustrated by Hurricane Sandy (2012) which caused over $60 billion in losses, including extensive damage and a week-long shutdown of the U.S. New York/New Jersey container port.[21] Hurricanes Irma and Maria (2017), Dorian (2019), and Beryl (2024) caused devastating impacts in many Caribbean nations, with overall losses in some of these States amounting to a significant fraction or multiple of their annual GDP.[22]

Supportive policy and legal frameworks have a particularly critical role to play in advancing and facilitating climate change adaptation and resilience-building on the ground, thus reducing

[17] Environmental Defense Fund (2022). Act Now or Pay Later: The Costs of Climate Inaction for Ports and Shipping, https://www.edf.org/sites/default/files/press-releases/RTI-EDF%20Act%20Now%20or%20Pay%20Later%20Climate%20Impact%20Shipping.pdf.

[18] Verschuur et al. (2023). Multi-hazard risk to global port infrastructure and resulting trade and logistics losses, *Communications Earth and Environment* 4, no. 5. https://doi.org/10.1038/s43247-022-00656-7.

[19] Verschuur, Koks, and Hall (2023). Systemic risks from climate-related disruptions at ports, *Nature Climate Change* 13 : 804–06. https://doi.org/10.1038/s41558-023-01754-w.

[20] IPCC (2023). *Synthesis Report* https://www.ipcc.ch/report/ar6/syr/downloads/report/IPCC_AR6_SYR_FullVolume.pdf; WMO, *The State of Global Climate 2023* (Geneva: World Meteorological Organization, 2024), https://wmo.int/publication-series/state-of-global-climate-2023.

[21] Strauss et al. (2021). Economic damages from Hurricane Sandy attributable to sea level rise caused by anthropogenic climate change, *Nat Commun* 12:2720. https://doi.org/10.1038/s41467-021-22838-1; Steve Strunsky, "Port Authority puts Sandy damage at $2.2 billion, authorizes $50 million to power wash PATH tunnels," *NJ Advance Media,* October 16, 2013.

[22] Overall losses in Dominica amounted to 226 percent of GDP (Government of Dominica, *Post-Disaster Needs Assessment Hurricane Maria*, 2017, https://www.gfdrr.org/en/publication/post-disaster-needs-assessment-dominica) and damages/losses in the British Virgin Islands were estimated as 55 percent of the territory's GDP (ECLAC, *Irma and Maria by Numbers*, FOCUS, ISSUE 1 / JANUARY - MARCH 2018, https://repositorio.cepal.org/server/api/core/bitstreams/7f76dbd8-5d0c-480d-b165-7231b84cb4de/content). Hurricane Dorian caused about US$ 3.4 billion of losses to the Bahamas alone, with a large fraction of those associated with transport infrastructure, see: Inter American Development Bank, *Assessment of the Effects and Impacts of Hurricane Dorian in the Bahamas*, 2020, http://dx.doi.org/10.18235/0002582. See also: "Grenada estimates damages from Hurricane Beryl at up to a third of economy," *Reuters*, July 30, 2024, https://www.reuters.com/world/americas/grenada-estimates-damages-hurricane-beryl-up-third-economy-2024-07-31/.

vulnerability.[23] Policies, strategies and plans define and formulate ambition, objectives and commitments, while legal instruments establish legally binding obligations and are powerful – and vital – tools for the implementation of agreed policy objectives. Both policies and legislation can provide economic incentives to support adaptation, resilience-building and Disaster Risk Reduction (DRR) efforts, promote cooperation and transfer of relevant 'hard' and 'soft' technologies, and contribute to the collection, availability and accessibility of accurate (and indispensable) climate data at different spatio-temporal scales. They are also key in ensuring accountability, public participation and non-discrimination in related decision-making processes. Legal instruments and requirements in particular can help create a level playing field and promote as well as facilitate and galvanize action to reduce exposure and vulnerability to climate hazards; they can assist in both the prevention, mitigation and recovery from extreme events (i.e., support DRR) as well as help mitigate the impacts of slow-onset events. To be fit for purpose and avoid maladaptation, both policies and laws need to take into account the latest available scientific information and facilitate risk-informed decision making under uncertainty.

Drawing on UNCTAD's extensive work on climate change adaptation for ports under the three pillars, recent related work includes the preparation of a chapter on '**Policies and legislation for acting on adaptation of climate change in transport**'[24] for inclusion in the final report of the UNECE IG EG on Climate change adaptation for inland transport. The chapter highlights **existing international and regional policy and legal instruments in support of climate risk assessments and climate change adaptation for critical transport infrastructure, as well as the need for the further development of effective policies and legislation at national levels**. It stresses the vulnerability of transport infrastructure to hazards like sea-level rise and extreme weather, calling for risk assessments and adaptation strategies. Integrating CV&C considerations into transport policy and planning, as well as into cross-sectoral sustainable development policy, will be crucial for the resilience and overall sustainability of transport infrastructure, systems and supply chains into the future.

Climate-related impacts on port and maritime infrastructure and operations also have considerable **implications for the performance of commercial contracts, as well as the rights, obligations and liabilities of contracting parties engaged in international trade.** Among others, increasing climate and weather-related risks and impacts may lead to greater incidence of cargo loss/damage, heightened risks for the carriage of deck cargo, and pose particular challenges for the safety of berthing, loading and discharge operations; as well as increase the risks of maritime accidents, environmental pollution, groundings and bunker oil spills – in all cases with potential implications for commercial contracts, including in terms of liability and compensation and related disputes**.** To assist in a better understanding of relevant implications, minimize losses and help inform commercial contracting practice into the future, **the annual UNCTAD flagship Review of Maritime Transport 2024 - Navigating maritime chokepoints -, provides original analysis of the important commercial law implications of**

[23] Asariotis et al (2024). Climate change and seaports: hazards, impacts and policies and legislation for adaptation, *Anthropocene Coasts* 7, no. 14 (2024). https://link.springer.com/article/10.1007/s44218-024-00047-9

[24] ECE/TRANS/WP.5/GE.3/2025/12. Available at: https://unece.org/sites/default/files/2025-06/ECE-TRANS-WP5-GE3-2025-12e.pdf

weather and climate-related risks to maritime infrastructure and operations, which have so far not been considered as part of the public debate.[25] It highlights the extensive economic costs and sustainable development implications of operational disruption and delay in ports affecting the performance of commercial trade and transport contracts across global supply-chains, as well as the urgent need for the development of effective contractual approaches to commercial risk allocation; and provides a number of related recommendations for industry stakeholders and policymakers.

3. Coordination and cooperation

UNCTAD work on climate change and related issues benefits from close cooperation and synergies with a wide range of partners and a multidisciplinary network of collaborators, including international and regional academic experts. Among others, UNCTAD collaborates with other UN agencies in the context of **UN-OCEANS** as well as with **UNFCCC, MPGCA, UN-DRR and ESCAP.**

Active technical contributions to international meetings and Conferences included, among others: the Latin America Regional Workshop on Building Resilience of Transportation Infrastructure, organized by the Coalition for Disaster Resilient Infrastructure (CDRI) and hosted by the Government of Brazil on 27-28 May 2025 in Brasília, Brazil; a COP 29 side event organized by UN-Oceans agencies on November 2024 in Baku, Azerbaijan; a WG on SDG 14.7, co-led by UNCTAD and FAO as part of an Expert Group Meeting on SDG 14 in preparation for the HLPF 2025 on 12-13 May 2025 ; as well as the upcoming Capacity Building Workshop on Sustainable Transport scheduled to take place on the 23-24th of June in Geneva, Switzerland.

In addition to the above, **UNCTAD played a central role at the 3rd UN Ocean Conference (UNOC3)**, held from 9-13 June 2025 in Nice, France. **UNCTAD's Secretary General, Rebeca Grynspan**, was a panelist in the Ocean Action Panel 6, on Advancing sustainable ocean-based economies, sustainable maritime transport and coastal community resilience leaving no one behind, which brought together high-level stakeholders to address key pillars of ocean sustainability. In her statement, as well as in the UNCTAD statement delivered at the UNOC3 plenary, the Secretary-General **underscored the ocean's central role in global trade, economic development, food security and climate regulation and called for stronger ocean governance and investment**.[26] To this end, she presented **five clusters of UNCTAD proposals**:

1. Ocean data and governance: We cannot manage what we cannot measure. UNCTAD's Ocean Trade Database is a start, but we need real-time emissions tracking for all ocean sectors.
2. Climate-resilient maritime transport: New fuels, adaptive infrastructure, reskilled workers, and support for SIDS ports.

[25] UNCTAD Review of Maritime Transport 2024, Chapter 5 (Commercial law implications of weather- and climate-related risks). Available at: https://unctad.org/system/files/official-document/rmt2024ch5_en.pdf.

[26] https://unctad.org/news/un-trade-and-development-chief-urges-stronger-ocean-governance-and-investment-un-ocean.

3. Facilitate sustainable trade: Expand South-South trade accords for ocean products, remove barriers facing small-scale fishers, and make traceability digital and affordable.

4. Ocean innovation: Create a UN inter-agency Task Force on Seaweed to promote nutritious and low-carbon blue foods, replace plastics with sustainable marine-based substitutes, and create decent jobs for coastal communities through sustainable ocean resource use.

5. Transform ocean finance: Launch a One Ocean Finance Facility to pool resources and reduce costs, redirect harmful subsidies, and propose a "Blue Deal" of $2.8 trillion in four areas: seaweed and mangrove conservation and restoration, decarbonization of shipping and fisheries, sustainable ocean-based food and non-production, and coastal and offshore wind energy.

More broadly, UNCTAD provided inputs to the UNOC3 background note and helped shape six of the ten official Ocean Action Panels (OAPS 3, 4, 5, 6, 9 and 10), contributing technical expertise to background notes on ocean finance, marine pollution reduction, circular economy, sustainable fisheries, ocean food systems, and sustainable ocean-based economies, as well as implementation of UNCLOS. UNCTAD also contributed to the **Blue Economy and Finance Forum**, including substantive input to its paper on Ocean Finance for the Sustainable Ocean Economy, and participated as a speaker in the panel discussion "**Shaping a Sustainable Future for Seaweed in a Regenerative Blue Economy**".

UNCTAD also co-organized, together with other UN-Oceans entities, official side events at UNOC3, including **UN-Oceans as a mechanism to mobilise multilateral ocean action and amplify collective impacts toward the implementation of SDG14**, which underlined the importance of multilateral ocean action for the advancement of SDG 14 and **Integrated solutions for sustainable ocean economies – Tough questions answered**, which showcased cross-sectoral strategies and partnerships for delivering on the blue economy agenda.

Further, UNCTAD participated in four other official side events at UNOC3, addressing a range of priority issues including sustainable fisheries, ocean equity, support for SIDS, and emerging blue economy sectors such as seaweed. In parallel, UNCTAD had a leading presence at La Baleine, **co-hosting *The Ocean that feed*s us Pavilion with FAO and the Aquatic Blue Food Coalition**, where it led or co-led over 30 of the 57 events held. The Pavilion drew close to 130,000 visitors and served as a key platform for engaging diverse stakeholders at UNOC3. UNCTAD hosted sessions providing a forum for discussions on topics ranging from Sustainable and climate-resilient ports for food security to South-South trade and ocean trade and data – reflecting its commitment to inclusive, evidence-based ocean action in support of SDG14.

Finally, as part of its broader engagement, UNCTAD – together with the Republic of Madagascar, the Republic of Indonesia, France and in collaboration with FAO, UNIDO, UNESCO, the UN Global Compact, and the Global Seaweed Coalition – **announced the formation of the UN Global Seaweed Initiative, a new international platform aimed at advancing sustainable, inclusive and science-based development of the global seaweed sector**. The full launch of the initiative is planned at the UN General Assembly in September 2025, further underscoring UNCTAD's role in global ocean governance and coordination.