

PRESS RELEASE

Business Network Calls for Scaling Up Ocean Partnerships for Small Island Developing States

23 October, 2019

OSLO – Healthy oceans guarantee productive livelihoods, food security and socio-economic benefits for the world’s small island developing states (SIDS). However, these benefits are being severely tested. The oceans today are severely affected by the climate crisis, over-fishing, pollution and biodiversity loss. New and transformative ocean partnerships are urgently required to support SIDS in building their resilience and coping with the challenges they face.

At the [Our Ocean](#) conference taking place in the Norwegian capital, the [SIDS Global Business Network](#) (SIDS-GBN), an initiative of the UN Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (UN-OHRLLS), convened stakeholders to call for the scaling up of ocean related private sector partnerships for SIDS.

President Tommy Remengesau Jr. of Palau opened the event and said “Partnerships are key to developing sustainable financial models for ocean conservation. We know that national resources alone will be insufficient to drive the scale of action needed to prepare our countries for climate impacts, but we are still far behind on mobilising adequate financial flows, and establishing their enabling environments.” Referring to the SIDS-GBN, he stated that the network “. . . has an essential place in driving these partnerships, to match countries and regions with interested and willing partners.”

Also speaking at the event, Heidi Schroderus-Fox, Director of the UN-OHRLLS said “Life on islands is intrinsically linked to the welfare of the oceans. But we are living at a time where both islands and oceans are facing countless challenges. While islanders are having to deal with the consequences, a global response is needed. Within that global response is the role and solutions the business community can bring to the table through partnering with small islands to tackle the ocean related challenges they face.”

SIDS require stronger partnerships and support from the international community for management and effective monitoring of marine protected areas. The Chair of the Seychelles Conservation and Climate Adaptation Trust (SeyCATT), Minister Wallace Cosgrove, shared his country’s experience with the issuing of the world’s [first](#)

sovereign blue bond, a pioneering financial instrument by the island nation designed to support sustainable marine and fisheries projects. Blended finance partnerships and innovative business models can offer solutions to overcome the financing gap for marine conservation small island nations face.

2020 is an important year for Oceans. The Second UN Ocean Conference in Lisbon in June, will provide an opportunity to step-up action and develop genuine and durable partnerships with SIDS. Today's event will inform the way forward in strengthening SIDS partnerships including with the private sector leading up to Lisbon and the 2020 SIDS Global Business Forum to be convened on the margins of the Our Ocean Conference in Palau in October next year.

The event was organised by UN-OHRLLS, the Government of Denmark, Government of Palau, Parley for the Oceans and the World Ocean Council.

Media Contact:

Mr. Damien Sass, UN-OHRLLS Public Information Officer, Email: sass@un.org

Stay in touch with UN-OHRLLS: www.unohrlls.org www.twitter.com/unohrlls and www.facebook.com/unohrlls