Released during the Blue Economy & Finance Forum and
Third UN Ocean Conference

CALL FOR ENGAGEMENT

Statement by: United Nations Capital Development Fund, United Nations Development Programme, United Nations Environment Programme, United Nations Educational Scientific and Cultural Organization Intergovernmental Oceanographic Commission, United Nations Global Compact, United Nations Trade and Development, United Nations World Tourism Organization, International Union for Conservation of Nature, World Resources Institute

The ocean is a global public good that delivers essential ecosystem services and powers the global economy, enabling 80% of global trade and 97% of international data flows—while directly supporting the livelihoods of over 3 billion people. This critical natural asset requires proper valuation and investment to ensure its long-term, sustainable use.

Progress toward Sustainable Development Goal 14 (Life Below Water), reversing the decline in ocean health, and transitioning to a sustainable ocean economy, is being constrained by a widening finance gap. Although ocean-related investments are increasing, they remain insufficient to meet growing funding needs for both countries and industries.

The OECD estimates that ocean sectors could contribute up to USD $3 trillion annually to the global economy by 2030—a doubling in value since 2015—creating significant opportunities to develop new financial instruments that can leverage private sector investment at scale.

Innovative financial instruments—such as blue bonds, debt-for-nature swaps, parametric insurance, and other blended finance tools—are demonstrating potential. Yet these tools are often deployed in a fragmented manner, while lacking the scale and efficiency required to drive systemic change. A "blue" approach to integrated financial, trade, and industrial policy—discussed at UN Trade and Development's (UNCTAD) Oceans Forums—has similarly underscored the need for coherence across frameworks. It highlights the crucial role of public development banks and official development assistance, needed to scale up and direct finance to sustainable oceans activities where markets are unwilling or unable to go. In parallel, ocean finance frameworks—such as those advanced by the UN Global Compact and the UN Environment Programme's Finance Initiative (UNEP-FI) Ocean Investment Protocol—provide a clear pathway for how public and private actors can work together to unlock capital at scale and accelerate a strong, innovative, and sustainable ocean economy.

Pricing mechanisms, solidarity levies, and voluntary contributions are also being considered in multiple international frameworks and offer a promising pathway to mobilize private capital and expand industry participation in the transition to a sustainable ocean economy.

To fully capitalize on these emerging proceed streams, it is essential to develop a platform that can leverage blended finance to harness the power of international and domestic capital markets. Such a platform could be uniquely positioned to unlock ocean financing at scale for industry transformation, ocean health, and community benefits whilst aiming to reduce the burden on countries to finance the transition through sovereign debt only.

(continued)

A group of United Nations organizations and global partners are inviting Member States, the private sector, and civil society to engage in dialogues towards designing such a facility, with an aim to address the following needs:

- Mobilization of new and diverse financial resources through innovative finance tools and emerging proceed streams;
- Flexible, efficient, and accessible financing to both existing and emerging ocean initiatives that are informed by science and support critical ocean ecosystems at risk;
- Deployment of a diverse mix of financial instruments— grants, concessional loans, patient equity, guarantees, insurance, and other risk transfer tools — to leverage capital markets to finance the transition of key ocean economy assets toward sustainability;
- Complementing and strengthening other multilateral finance mechanisms, contributing to a more cohesive and interconnected ocean finance ecosystem; and
- Ensuring an inclusive design and governance processes, grounded in science-based decision making and engaging both developed and developing states, with particular attention to Small Island Developing States (SIDS) and Least Developed Countries (LDCs).

Building on foundational dialogues at the 5th UN Ocean Forum on trade-related aspects of SDG14, led by UNCTAD, and the 10th Our Ocean Conference hosted by the Republic of Korea, global momentum is accelerating toward the creation of a bold, unified financing mechanism to drive transformative ocean action.

Under the theme "Accelerating action and mobilising all actors to conserve and sustainably use the ocean," the Third United Nations Ocean Conference presents a timely and strategic opportunity to set in motion the design of a finance facility - referred to as the One Ocean Finance Facility.

Recognizing the critical needs outlined above, we, the below listed organizations, confirm our intention to convene a constructive, inclusive and transparent design process, with the goal of driving advancements toward the establishment of a global ocean financing facility at the Fourth United Nations Ocean Conference in 2028.

8 June 2025