

## Outcomes & Challenges of 3rd UN Ocean conference (UN-OC3)

*Mains syllabus - GS-II: Bilateral, Regional and Global Groupings and Agreements involving India and/or affecting India's interests.*

*GS-III: Conservation, Environmental Pollution and Degradation, Environmental Impact Assessment*

### Why in news?

Recently, the Third UN-Ocean conference held in Nice, France to discuss measures to conserve the oceans.

### Why conservation of ocean is important?

- **Oceans** - It is a continuous body of salt water that is contained in enormous basins on Earth's surface.
  - **Examples:** Pacific Ocean, Atlantic Ocean.
- **Wealth generator** - Oceans produce wealth with an estimated annual worth of \$1.5 trillion, making it the world's seventh-largest economy.
- **Producer of Oxygen** - It generates 50% of the oxygen we need.
- **Carbon sink** - It absorbs 30% of all carbon dioxide emissions
- **Heat absorber** - It takes about 90% of excess energy added to the Earth's by human activities.

### Global measures for Ocean Conservation

- **30x30 target** - It is the Kunming-Montreal Global Biodiversity Framework, which involves conserving at least 30 % of land, inland water, marine and coastal areas by 2030.
- **Net-Zero Framework** - International Maritime Organization (IMO) rolled out the framework to impose a pricing mechanism for global shipping emissions and a new fuel standard for ships which will come into effect from 2028.
- **SDG 14** - Sustainable development Goal 14 is about conserving and sustainably using the oceans, seas, and marine resources which has 10 targets.
- **Voluntary commitments** - Many Nations announced a flurry of contributions.
  - **For example**, The European Union pledged around \$1.14 billion for restoring ocean health & supporting coastal communities.

## What is UN Ocean Conference?

- **Established in** - 2017
- **Objectives** - To Conserve and sustainably use the oceans, seas, and marine resources for sustainable development.
- **Participants** - Heads of various nations, members from civil society, business, and science.
- **Previous conferences**- New York (2017), Lisbon (2022).

### Third UN - Ocean conference

- **Held in - 2025 in** Nice, France.
- **Co-hosted by** - France and Costa Rica.
- **Theme** - Accelerating action and mobilizing all actors to conserve and sustainably use the ocean.

## What are the outcomes of 3<sup>rd</sup> UNOC?

- **One Ocean Finance Facility** - A blended finance tool to unlock funding from ocean dependent industries.
- **Blue bonds** - It is a contract between the borrower (the government, for instance) and the lender (investors), allowing the former to raise money from investors for ocean-friendly projects.
- **Debt-for-nature swap** - It involves purchasing foreign debt and converting it into local currency to fund conservation activities,
- **Parametric insurance** - It is a tool where payouts are triggered automatically when a specific event such as a heatwave, flood, or poor air quality — exceeded a predefined limit.
- **Global Fund for Coral Reefs (GFCR)** - It is public-private partnership launched in 2020 by UN members that aims to mobilize \$500 million in grants and capital.
  - So far, GFCR-supported reef-positive solutions have received \$87.47 million in funding.
- **Business in Ocean** -More than 80 companies from 25 countries endorsed the "Business in Ocean" call to action, pledging to integrate ocean risks into strategy.
- **Nice Ocean Action Plan** - It had been adopted, consisting of a political Declaration and numerous voluntary commitments.

## What are the challenges associated with the pledges of 3<sup>rd</sup> UNOC?

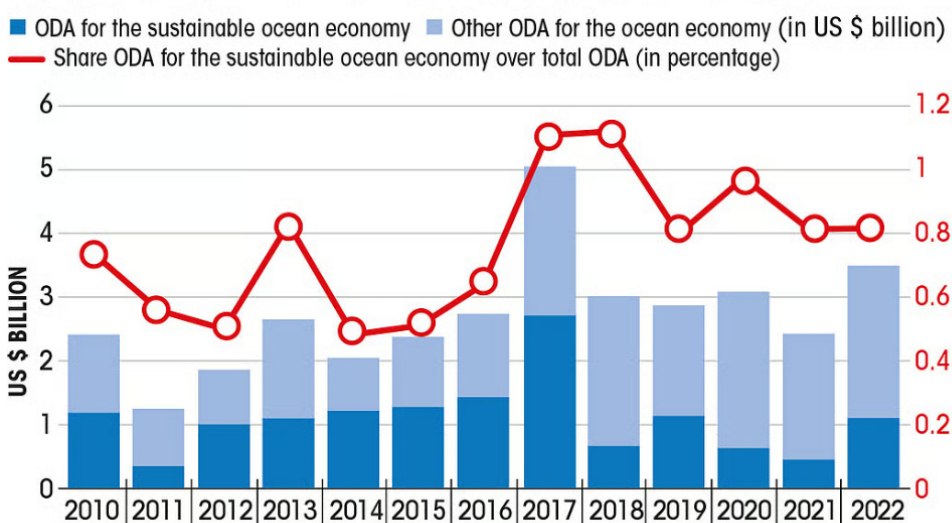
- **Delay in launch** - One Ocean Finance Facility will be launched only in 2028, two years before the SDG 14 deadline, which prompts skepticism over its ability to act in time.
- **Debt crisis** - People in 54 countries are currently living in financial crisis, thus issuing new bonds without addressing existing debt could exacerbate the problem.
- **Oversight of foreign entities** - Debt-for-nature swap can lead to oversight of foreign entities who can insert a set of conditionalities that prioritizes investor returns.

- **Data insufficiency** - Parametric insurance has potential giving out pre-agreed payouts based on measurable environmental triggers, But Underlying data is a biggest hurdle.
- **Financial crunches** - The fund is lower than what is believed could be achieved as per the “Ocean Finance for the Sustainable Ocean Economy” report released ahead of UNOC3.
- There is an estimated 92 % or \$14.6 billion shortfall in annual funding to meet the 30x30 target.
- **Decline in assistance** - The official development assistance (ODA), fell by 7.1 % compared to 2023.
  - **For instance**, in 2025, the US began to dismantle its aid program and the UK announced plans to reduce aid to 0.3 % of gross national income, against the required ODA of 0.7.

***The official development assistance (ODA), is government aid that promotes and specifically targets the economic development and welfare of developing countries.***

## Restricted flow

Ocean-related official development assistance (ODA) totalled US \$3.5 billion in 2022, which was only 1% of the total ODA



Source: “Ocean finance for the sustainable ocean economy” 2022, High Level Panel for a Sustainable Ocean Economy

## What lies ahead?

- We need sustainable solutions, capacity building and knowledge sharing in developing countries to make the ocean conservation a reality.
- There could be a multipronged strategy and science-driven ocean literacy for ocean conservation.

## Quick Facts

**Ennore Coastline**

- **Geography** - It is located in Chennai, Tamil Nadu.
- It is surrounded by the Kosasthalaiyar River on 2 sides and the Bay of Bengal on the other side.
- **Loss of biodiversity** - National Green Tribunal in 2022 reveals that the area's wetlands and mangroves have shrunk by nearly 70 per cent — from 889 hectares in 2016 to just 278 hectares by 2022.
- **Coastline erosion** - National Centre for Coastal Research documented in 2006 that the coastline north of Chennai had already lost 350 hectares to the advancing sea.
- **Loss of revenue** - There could be an estimated \$8.4 trillion loss in assets and revenues, according to “Navigating Ocean Risk”, a 2021 report by global non-profit WWF and consulting company Metabolic.
- **Measures** - The state is drawing up a plan that includes restoring mangroves to arrest more impacts.
- The construction of groynes (structures to check coastal erosion) has temporarily halted erosion,
- **External assistance** - Tamil Nadu secured a World Bank loan to enhance coastal biodiversity, resilience and abate pollution in Ennore and other coastal regions.

## Reference

[Down to earth| Outcomes and Challenges of 3<sup>rd</sup> UN Ocean Conference](#)