

Meeting Report

# Virtual Ocean Dialogues

## Connecting communities for ocean resilience, innovation and action

Global online event, 1-5 June 2020



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# Foreword

Out of the depths of the COVID-19 crisis and the fog of adversity that the pandemic has presented us with come opportunities for pausing to reset and rethink the way we work and live. The rescheduling of the UN Ocean Conference from June 2020 to 2021 offered such a moment to consider how we can take the ocean agenda forward in a virtual world. It allowed us to reset our priorities and consider afresh the need to accelerate ocean action not only as a response to recovery but also as a way of doing better by the ocean.

Thus, the Virtual Ocean Dialogues were born. The Friends of Ocean Action and the World Economic Forum offered to co-host and organize this event with the hope that the discussions, knowledge and partnerships coming out of it would feed directly into the myriad environmental gatherings in 2021 – especially the postponed UN Ocean Conference. While this was a historic moment for the first-ever completely virtual worldwide ocean gathering, it was also unique in that it was open to anyone – with the criteria for joining being that, no matter where you are in the world, as long as you are concerned about the plight of two-thirds of the planet and have some sort of digital connectivity, you could join the Dialogues.

Being open to everyone, and only requiring an internet connection to participate, the Virtual Ocean Dialogues represent a turning point for a more inclusive global conversation. This is not to suggest we completely replace meeting each other face to face, but the technology we have at hand today shows that we can perhaps be smarter and more efficient about our time and the resources to which we have access – commodities that we know are in shortage across all boundaries and sectors.

Technology increasingly affords us opportunities for connecting the world and bringing communities together not only to share the challenges and obstacles faced, but also to highlight and replicate the solutions and innovations that others have developed to solve those challenges.

As we move to activate solutions across the Sustainable Development Goals agenda, the virtual meeting model seems to offer opportunities for increased inclusivity and connectivity among societies and regions, which is so critical to the success of the 2030 SDG agenda.

With the ocean covering two-thirds of the planet, the stakeholder community is enormous and diverse. The more inclusive we can be the better. Technology increasingly affords us opportunities for connecting the world and bringing communities together not only to share the challenges and obstacles faced, but also to highlight and replicate the solutions and innovations that others have developed to solve those challenges.

The Friends of Ocean Action and the World Economic Forum hope that the Virtual Ocean Dialogues have given us all pause for thought, and to consider how we can increase the scale and pace of ocean action without leaving our homes and offices. Both the Friends of Ocean Action and the World Economic Forum remain committed to pushing the boundaries on how we work and engage with each other for a healthier ocean.

This report aims to capture the key highlights of the Virtual Ocean Dialogues and how the Friends of Ocean Action and the World Economic Forum will take the discussion and outcomes forward. It does not do justice to the more than 50 sessions that took place in the Virtual Ocean Dialogues, but aims to share a sense of the breadth and depth of discussions and the collective commitment to take ambitious action for a healthy ocean.

The Friends of Ocean Action Team

**Virtual Ocean Dialogues**

To find out more about the Virtual Ocean Dialogues and view sessions, please visit [weforum.org/events/virtual-ocean-dialogues-2020](https://weforum.org/events/virtual-ocean-dialogues-2020)

# Message from Friends of Ocean Action co-chairs

“Historically, pandemics have forced humans to break with the past and imagine their world anew. This one is no different. It is a portal, a gateway between one world and the next. We can choose to walk through it, dragging the carcasses of our prejudice and hatred, our avarice, our data banks and dead ideas, our dead rivers and smoky skies behind us. Or we can walk through lightly, with little luggage, ready to imagine another world. And ready to fight for it.

”

Arundhati Roy,<sup>1</sup> Author



**Isabella Lövin**  
Deputy Prime Minister and Minister for Environment and Climate of Sweden



**Peter Thomson**  
United Nations Secretary-General's Special Envoy for the Ocean

We live in extraordinary times where, in a matter of a few short months, the COVID-19 pandemic has challenged us to reconsider our relationship with nature. The pandemic has shone a light on the pervasive inequities that are present across the globe. This clearly is a moment for us to reflect and seek another way – whereby we depart from business as usual and reset our models for life and work, bringing them into harmony with a new world that is more sustainable and equitable, and where nature is allowed to flourish.

This year, 2020, was set to be the Super Year for the environment agenda, with many international conferences scheduled to underscore the urgency for action on climate change, biodiversity and the ocean. The UN Ocean Conference (UNOC) in 2020 would have been the moment to prioritize ocean action and demonstrate that delivering on Sustainable Development Goal (SDG) 14 – the ocean goal – would help address many of the other challenges facing the planet as outlined in the other SDGs. However, the scale and impact of the pandemic led to the rescheduling of most of these conferences, including the UNOC, to 2021.

Not wishing to lose the critical momentum of recent years on action for ocean health, the Friends of Ocean Action and the World Economic Forum, in consultation with the UNOC organizers and co-hosts (Portugal and Kenya), agreed to host the Virtual Ocean Dialogues – the first-ever completely virtual, inclusive ocean gathering.

The Virtual Ocean Dialogues provided an inflection point to pause, imagine and consider the role of the ocean in our collective future, and reaffirm our commitment to a world where a healthy ocean is woven into the fabric of societies, cultures and economies. It was an opportunity for sharing and scaling up solutions and innovations, and accelerating their benefits worldwide while, at the same time, positioning the ocean as a central partner in the recovery from the pandemic.

Under the theme of connecting communities for ocean resilience, innovation and action, the Virtual Ocean Dialogues brought together people and communities from more than 95 countries. The event included participation from every continent – including Antarctica – with leaders from business, government, civil society and the scientific community. There were stimulating and diverse discussions across the 10 thematic high-level sessions and 39 “deep dives”. The impact of COVID-19 and its long-term implications, both negative and positive, featured prominently.

Undoubtedly we are witnessing the most enormous impact on the ocean economy in generations, caused by the pandemic – disrupting lives and livelihoods everywhere, especially related to tourism and fishing. This regrettably includes the rollback of laws and policies that have been put in place to protect the ocean and the vital goods and services it provides. Nevertheless, the solutions and commitment displayed at the Virtual Ocean Dialogues, from the highest levels of government and business to those on the “front line” – and the more than 800,000 citizens worldwide who joined in the discussions – demonstrated an overwhelming desire and willingness to “build forward bluer”.

<sup>1</sup>. From Arundhati Roy: “The pandemic is a portal”, Financial Times, 3 April 2020, available at: <https://www.ft.com/content/10d8f5e8-74eb-11ea-95fe-fc-d274e920ca>

Solutions coming from the Virtual Ocean Dialogues abound, and they give us a strong sense of hope for a more sustainable blue future. We can redirect billions of dollars in subsidies that encourage overfishing to small-scale, more sustainable fisheries. We have the technology to end illegal fishing but need to make it universally available, thereby not only ending this practice, but also addressing food security and human rights.

The increased use of disposable plastic products driven by the pandemic has drawn even greater attention to the need to invest in solutions to prevent plastic waste from entering the ocean, and to fast-track solutions. COVID-19 has shown us not only how to be less wasteful and more sustainable in our food coming from the sea, but also that we can come together at speed and scale to address a global challenge when we really need to.

Therefore, surely, we can come to an agreement at the United Nations on new policies for protecting marine biodiversity beyond national jurisdiction (50% of the Earth's surface) and working towards protecting 30% of the ocean by 2030 where the rewards would be great for livelihoods, building ocean resilience and food security.

The Virtual Ocean Dialogues showed us that a healthy ocean is well within our grasp should we choose, and while we will have to make some difficult choices in the coming months and years, these choices will be good for people and the planet alike.

The Virtual Ocean Dialogues are an important stepping stone not only for the UN Ocean Conference in 2021, but also for all the other fora and gatherings where the ocean needs to feature.

Please join us and the Friends of Ocean Action in the coming months on this journey for ocean health, where building ocean resilience, nourishing billions of people, creating a digital and transparent ocean, and improving finance for ocean health will feature prominently.

We urge you to work together to make sure we are all making the right choices and taking action, and ensuring the healthy ocean and the world we imagine anew become a reality.

# Building a resilient ocean

The Virtual Ocean Dialogues repeatedly highlighted the inextricable link between ocean health and human health. Unsurprisingly, ocean resilience and community resilience are closely intertwined. Indeed, ocean pollutants, fishing practices and the use of marine resources can significantly affect food security, economies, resilience to coastal hazards and livelihoods. Just as the ocean influences our well-being and capacity to withstand climate change impacts, we have an impact on the ocean's health and capacity to endure climate shocks and stressors.



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**Effectively, the time has come for our society to stop taking nature and the ocean for granted and maybe, maybe taking the opportunity of the COVID-19 economic recovery plans to steam ahead; not going back to normal but leaping forward to the next normal where we put the planet, nature, the ocean, climate at the centre of our economy and society.**

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Marco Lambertini, Director-General, WWF International

## Key highlights

The ocean has the propensity to rebound but, to promote ocean recovery, we must reduce human pressures and sustainably manage marine resources. Marine protected areas, management of marine pollutants and the restoration of marine habitats enable the ocean to better respond and adapt to climate change impacts, such as warming temperatures and increasing levels of carbon dioxide. Fortunately, opportunities exist to promote ocean recovery and build ocean resilience, with clear alignment across various sectors, local communities and levels of government as to how we move forward.

The need to raise awareness about the benefits of a healthy ocean proved paramount during the Virtual Ocean Dialogues, whether pointing to ocean deoxygenation, marine pollutants, ocean acidification, blue carbon potential or the benefits of marine protected areas to the economy and society. Addressing these challenges and opportunities can strengthen ocean and community resilience, with benefits that extend beyond nearby coastal communities. Ocean benefits can reach landlocked communities, with carbon sequestration influencing global climate patterns; seafood availability affecting food security; and marine species even contributing to the oxygen we breathe.

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**Getting out of our silos and partnering with other groups to better understand how our world is changing and impacting our ocean is an important ocean action as we move forward out of this pandemic.**

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**Bridget Seegers**, Oceanographer, Research Scientist, National Aeronautics and Space Administration (NASA)

Informing decision-makers of these benefits could greatly influence policies as well as funding prioritization, which points to another key topic – the need for investment, especially as governments respond to and emerge from the global pandemic. Clear links between healthy coastal ecosystems, coastal resilience and disaster risk management should influence private-sector investment.

Ultimately, however, strengthening ocean and community resilience will rely on a broad community of stakeholders, including governments, industries, multilateral development banks, the NGO community, scientists and local communities. We will depend on an array of partners not only to invest in ocean health and resilience, but also to collaborate on developing scalable solutions.

As new technologies and innovative solutions emerge, we will be able to gather more data to inform both governments and industry leaders, and this will guide policies and investments of public and private decision-makers. Information and data would provide critical insight to drive investment, with risk analysis and resilience opportunities guiding decisions. The significant influence such data hold raises the need to address the potential for capital flight in the most vulnerable regions. However, sound science is critical to guide both innovation and the laws and policies that are needed to adequately regulate the use of marine resources and activities that affect ocean health.

Individual choices also greatly shape the present and future of societies and the ocean. Therefore, individual consumers need to take the environment with them wherever they go, be it in the classroom, the shopping mall, or the voting booth.

We all have choices, and what we do as individuals affects societal and global outcomes. These choices can be supported through financial incentives that promote simple and effective solutions and provide a means to raise awareness among individual stakeholders, leading to behavioural change. While individuals play a fundamental role in influencing ocean and community health and resilience, global approaches are needed to guide comprehensive and strategic action.



As a dynamic system, the ocean will require integrated management approaches. Comprehensive life-cycle approaches must be taken into consideration, whether that be the life-cycle of consumer goods that mostly start with land-based activities and reach the ocean via rivers, or the life-cycle of marine species, which often rely on multiple habitats throughout their lives.

Given the high connectivity of marine resources, including in areas beyond national jurisdiction, governments must work together to protect and sustainably manage shared resources and our global commons. Fish migration patterns, marine pollutants and deoxygenation can easily extend across multiple jurisdictions, and we must rely on multilateral approaches and international frameworks that recognize and address these links.

Consistent global frameworks also provide guidance for countries to ensure they meet criteria and standards, whether for establishing networks of marine protected areas, developing waste management protocols, or creating guidelines for incorporating blue carbon credits into nationally determined contributions.

We can also use existing frameworks, incorporating new issues into existing and effective international policies, as plastics have been added to the Basel Convention. The Convention on Biological Diversity (CBD) and the new treaty under the UN Convention on the Law of the Sea for the conservation and sustainable use of marine biodiversity in areas beyond national jurisdiction (BBNJ), could prove critical to this end.

Collaborative efforts offer an opportunity to learn from others, whether from different sectors, decision-makers or local communities. Indigenous and local communities hold valuable insight that can guide effective conservation efforts. The Virtual Ocean Dialogues showed us that such “bright spots” exist, where both communities and ecosystems thrive, and are often found among communities that have come together to protect and sustainably manage their marine resources.

However, many communities are now facing unprecedented scenarios, as the COVID-19 pandemic has brought to light disparities rife among the most vulnerable and marginalized communities. The coronavirus has even exacerbated existing issues, providing a sense of the disproportionate burdens vulnerable communities will likely experience from climate change, if they have not already. Now, more than ever, we will need to work with communities to identify and address local needs, and if we don't have a clear focus on supporting communities and their efforts to protect their own coastlines, not only do those communities lose, but we all lose.

The realities of competing priorities and limited economic resources, with tourism revenue drastically impacted and government spending significantly reduced, will necessitate an inclusive blue recovery that works closely with communities to identify and address local needs. The highly interconnected nature of the ocean will offer far-reaching benefits beyond marine protection, which will need to be elevated so decision-makers understand the added value of human health, food security, flood protection, carbon sequestration and more.

## Way forward

As much as we impact ocean resilience, ocean resilience impacts us. The solutions the ocean offers need to be scaled up to help humankind face the impacts of climate change, changing weather patterns, and changing urban and coastal needs; and to ensure people can continue to rely on the interconnected and long-term benefits of a healthy, thriving ocean. Both coastal and open-ocean ecosystems provide myriad benefits that, if protected and properly managed, will strengthen human resilience to the impact of climate change.

After the Virtual Ocean Dialogues, the Friends of Ocean Action will play an integral role in raising global awareness on the importance and plight of often-overlooked ocean ecosystems such as mangroves, seagrasses, corals and kelp, and the critical steps needed for investing in the protection and restoration of natural infrastructure. Embedded in this will be a drive for concerted, public-private cooperation to increase ambition for the establishment and implementation of effective marine protected areas.

Emerging science tells us that a minimum of 30% of the ocean needs to be fully or highly protected by 2030 to safeguard global biodiversity. Decisions to be taken by the Convention on Biological Diversity (CBD COP15) next year and the new Biodiversity Beyond National Jurisdiction (BBNJ) treaty under the UN Convention on the Law of the Sea will be critical to ensure that such increased ambition is placed firmly within the political and business lines of sight.

The Friends of Ocean Action will continue supporting efforts to ensure strong and ambitious outcomes in these contexts, and working with progressive businesses to identify meaningful opportunities for the private sector to contribute to ocean protection. Foreseeable economic downturns will, however, test our resolve and call for creative financial mechanisms and opportunities for new collaborations.

The Friends of Ocean Action will also look to new and existing partners to identify, implement and scale up investable solutions that will restore ocean health and build resilience. We must ultimately drive collective action with local communities at the heart of efforts to develop solutions. Taking into account local needs, opportunities for capacity-building and human rights principles will help to ensure that those called on to implement and enforce ocean protection efforts will thrive.

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**We know why we must protect and support our ocean – because it supports us.**

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**Tommy Remengesau Jr.**, President of Palau

# Nourishing billions

The health of the ocean is critical to every human being. We rely on it for the air we breathe, our economic well-being and our health. The diet of one in five people around the world is dependent on the ocean, providing food that is a source of important fatty acids, micronutrients and protein. The fishing and aquaculture sector provides jobs for more than 120 million people. But the ocean is suffering from overfishing, climate change is contributing to the alteration of fish stock movements, and extreme weather events are increasing in frequency – putting ocean health in jeopardy.

## Key highlights

Protecting the ocean while meeting the nutritional needs of an ever-increasing global population requires everyone to work together. Too often ocean issues are siloed but, in reality, they are interlinked. What happens on the land affects the ocean and vice versa – we cannot save one without action on the other. Since there is already considerable pressure on both land and oceanic ecosystems, we have to strike a critical balance of sustainability. This includes addressing pollution and understanding where animal feed comes from and is going to and its impact.

Even before COVID-19, providing nutritional food for billions of people was an enormous challenge but the pandemic and the impacts of its counter measures have posed new global challenges, including how to make food systems more robust and resilient.

Aquaculture will play a large role in meeting demand, and already accounts for half of all aquatic products consumed. But a holistic balance is called for – between land- and water-based aquaculture – that takes a nutrition-sensitive and food-systems approach. Innovative aquaculture and alternative feed sources present a real opportunity, but diversification will be key if we are to sustainably achieve the volumes we need. Funding organizations will need to look at how to bridge the gaps between what is proved to work environmentally and nutritionally and what is economically scalable.

Increasing diversity of aquatic food, including products from seaweed, algae and microalgae, is crucial – and not just in terms of production systems, but also in terms of how we use that food and reduce waste and loss.

Now more than ever, new technologies and innovation are providing solutions. Stock assessments and control and surveillance are vastly improved through the use of satellites, for example, as well as the use of artificial intelligence to help improve efficiency in aquaculture feeding – which, in turn, improves sustainability. These developments help protect aquatic ecosystems and bring about progress on associated critical issues, such as the need to end illegal, unregulated and unreported (IUU) fishing.



These innovations should be science-based but, to achieve that, more and better data and equitable access to that data are needed. This will help in understanding how to meet nutritional needs while also protecting ecosystems. New technologies and innovation can increase the traceability along the value chain of aquatic products and result in a more transparent and responsible supply chain.

Partnerships and collaboration from all stakeholders is also essential. Greater global governance is a requisite that can be achieved through a robust UN High Seas Treaty and stronger, consistent Regional Fisheries Management Organizations that have the capacity and tools to collaborate with each other. Further capacity-building is needed for those countries currently unable to implement and enforce existing policy tools like the FAO's Port State Measures Agreement (PSMA).

The PSMA provides a state with new powers to regulate vessels coming into ports and ensure that they are operating legally, something that will greatly help in combatting illegal fishing. This will have a positive impact not just environmentally, but also in terms of human rights – since severe human rights abuses have been linked to vessels undertaking IUU fishing.

Governments also need to address the issue of harmful fisheries subsidies that contribute to overfishing, IUU fishing and overcapacity. Representatives are working hard to adopt an agreement under the World Trade Organization process by the end of the year, but challenges remain.

The private sector also has a large role to play, joining forces to help governments understand what is needed to enable change. For example, retailers and food processors can drive transparency in their supply chains through participating in initiatives such as the Global Dialogue on Seafood Traceability. An increase in traceability will underpin private-sector efforts to improve the sourcing sustainability and labour conditions in their supply chains.

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**The food system will put all these things in perspective: the environment, the indigenous people's sources of food and livelihoods, the ability to feed a world that is increasing in population and the fact that we are doing it against climate change. These are things we are not able to do unless we have strong partnerships between different institutions.**

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**Agnes Matilda Kalibata**, Special Envoy, United Nations Food Systems Summit 2021

It is important to remember that the fishing and aquaculture sector should fundamentally be about food and people, and that the production and consumption of aquatic food varies enormously not just regionally, but right down to the local level.

Small-scale fisheries are part of the private sector, too, employing more than 90% of the world's fishworkers, approximately half of whom are women and whom are often employed in the post-harvest sector. Over half of the catch in developing countries is produced by the small-scale fisheries subsector, and 90-95% of these landings are destined for local human consumption.

Finding solutions to numerous issues – including fragmented value chains, inequitable access to safe, nutritious food and gender inequality – will require the involvement of local communities and small-scale fishers. This means asking to share their knowledge – often built up over generations – on local ecosystems, fish stock patterns and impacts of climate change. It means developing science in partnership with those local communities, scientists from Global North institutions collaborating with Global South institutions and building capacity on projects (academic or grassroots) so that there is a basis for continued, locally led sustainability measures.

Consumers also play an important role. We need to improve communications on issues of sustainability and nutrition when it comes to aquatic food, and help them become more oriented to better supplies of food.

The ability to nourish billions is central to achieving many of the Sustainable Development Goals beyond SDG 14, life below water – it is central to SDGs focusing on climate action, ending poverty, gender equality, decent work and economic growth and, of course, zero hunger, to name just a few.

Nourishing billions is a key pillar in a sustainable ocean economy. More broadly, the ocean economy has been disproportionately hit during the COVID-19 crisis, with 2 million seafarers severely affected. International cooperation is the key to success, and vital if we are to build back better and bluer. A sustainable ocean economy requires sharing and scaling up innovations and solutions with a view to accelerating the benefits to all, across the globe. It also requires putting young people at the heart of innovation and investment.

## Way forward

Friends of Ocean Action will continue its work on the issues above through a number of its action tracks. Its work on blue food, through the Blue Food Partnership, will connect science with the private sector and governments so that science-based actions can be identified and implemented as quickly as possible. This will include looking at issues of loss and waste in aquatic food, among other things.

Friends of Ocean Action will continue to support the Stanford Center for Ocean Solutions, Stockholm Resilience Centre and EAT as they research and publish the Blue Food Assessment – a scientific research project that aims to understand and fill a number of the knowledge gaps mentioned above and to take that science into the policy process and practice so that it has real impact. The Blue Food Partnership will support these efforts.

Friends of Ocean Action and partners will closely collaborate in other upcoming processes, particularly the UN Food Systems Summit 2021, to ensure that the importance of aquatic food is more recognized and understood in broader food systems and food security conversations.

Friends of Ocean Action will also continue its work to encourage improvement in traceability in seafood supply chains and its work to encourage ratification and implementation of the Port States Measures Agreement – both with a view to eliminate illegal, unregulated and unreported fishing. This includes supporting the Global Tuna Alliance and the signatories of the Tuna 2020 Traceability Declaration to improve the traceability, sustainable sourcing and labour conditions of the tuna value chain, and collaborating with governments and other organizations working to further the same aims.

Continued support and development of UpLink Ocean with the Friends of Ocean Action and others will seek to link innovators to the funds and experience needed to scale-up critical solutions.

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**Fish and aquatic food are truly nature's superfood. They are an essential part of a sustainable and healthy diet, providing important fatty acids, micronutrients and animal protein in bio-available form ... Let us learn together, work together and contribute together!**

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**Qu Dongyu**, Director-General, Food and Agriculture Organization of the United Nations (FAO)

# Activating finance and innovation

The ocean is a source of prosperity and innovation, and increasingly seen as a treasured asset for society's resetting, rebuilding and recovery in the wake of COVID-19. More effort is needed to develop ocean business opportunities and innovations and direct investments into the sustainable blue economy.



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**We need to unlearn the lack of care for our ocean, we need to learn more about our ocean environment, and we need to implement change to ensure our ocean is used sustainably by all.**  
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Ruth Mthembu, Marketing Manager, WILDOCEANS, Wildlands Conservation Trust South Africa (WILDTRUST)

## Key highlights

In the post-COVID-19 world we cannot risk returning to the world of depleting fish stocks, dying reefs, rapidly acidifying seas and warming ocean. The warning signs are clear that a business-as-usual approach would harm the planet for generations and, left unchecked, could trigger the collapse of entire ecosystems and economies.

We see positive examples from around the world to give us hope, such as Fiji's efforts towards a “blue recovery”, which is driving towards 100% sustainable management of its EEZ, with 30% marine protected areas and shifting to low-carbon shipping through Pacific Blue Shipping partnership and a 10-year moratorium on deep-sea mining.

During the Dialogues it became clear that the next 10 years are perhaps our last opportunity to avert the ecological collapse of the ocean – with urgent action needed at all levels. The recent work of the OECD has shown that the sustainable blue economy will not be inclusive or sustainable by default, and that fiscal and financial tools, and associated donors, must embed sustainability into financial assistance packages.

Topics of discussion around finance and innovation during the Dialogues included the important emergence and possibilities of blending finance; the importance of innovation and scaling of new technologies; why national strategies to attract packages of financial support from across the spectrum are important; and the requirement to build climate resilience into investments being made today. In all of this the private sector is critical, because no public balance could mobilize the amount of money needed to address the financing gaps to achieve the SDGs. Without a doubt all signs at the moment point to the need for cross-sectoral partnership approaches, supported by appropriate regulatory and financial frameworks, to deliver sustainable outcomes at the scale required to access the promise of the sustainable blue economy.

Unsurprisingly, there was a sharp focus on the post-COVID-19 recovery efforts on being “blue” as much as “green”, and that it provides an opportunity for governments to realign economic incentives and regulations towards sustainability. The importance of the sustainable blue economy to billions of people can be underestimated, and we must work to ensure finance is sustainable in terms of its economic activities and resultant impacts.

The Virtual Ocean Dialogues demonstrated that:

- Innovation is a key enabler for the growth of the sustainable blue economy
- There are enormous opportunities in financing blue carbon projects and areas through which existing financial flows can be redirected for more sustainable outcomes
- Partnerships between governments, civil society and impact investors can lead to enhanced designation of marine protected areas

The nascent vitality of the current “ocean impact innovation” ecosystems was discussed – with many start-ups already delivering tangible impact, while seizing business opportunities. Discussions also underscored the need to mainstream finance mechanisms (like credit lending) to systematically integrate sustainability criteria and bind companies to best practice, through focused KPIs, for example. The importance of strong principles, frameworks and granular guidance to underpin decision-making (such as accurate risk calculation, modelling and valuation) were also of note.

During the Virtual Ocean Dialogues, UpLink held a successful finals round for the Ocean Solutions Sprint, a contest to identify top solutions that address key challenges facing the ocean. The session brought together innovators, experts and investors from the UpLink Ocean community. Starting with expert insight into critical ocean issues, the session advanced into an exciting pitch competition with six finalist entrepreneurs and a prestigious judging panel.

Three winning Ocean Innovations were recognized in the following categories:

1. **Ocean Innovation Award:** [Cubex Global](#), a blockchain platform that cuts shipping emissions by selling unused shipping container space
2. **Action on Plastic Award:** [RecyGlo](#), a provider of waste management services and data analytics to businesses, to significantly reduce carbon footprints
3. **People’s Changemakers Award:** [Oceanium](#), a venture that develops food and nutrients products, as well as compostable bio-packaging material, all from sustainably farmed seaweed

These entrepreneurs will have the opportunity to connect to influential networks for resource and partnership opportunities, participate in World Economic Forum events and project workstreams, and benefit from social media amplification to help scale up their impact. “We need to get these problems in front of more people so they can pool together their intellect and their heart, and add it to this explosive renaissance of ocean problem solving,” said Douglas McCauley, Director of the Benioff Ocean Initiative.

While the solution-focused and forward-looking dimensions of the Virtual Ocean Dialogues were positive, with respect to activating ocean finance and innovation, the impact of COVID-19’s economic fallout on sustainable ocean economy industries was noted. This was worsened by the fall in international cooperation during the pandemic, with countries focusing on domestic stimulus packages to the exclusion of the international ocean.

Targeted, coordinated, international action is needed to use fiscal and monetary instruments to safeguard jobs in the ocean economy. Small Island Developing States in particular have been hard hit by plunging tourism revenues; quick wins must be avoided, as much of the economic impact of lost tourism will endure for several years and affect youth and the next generation heavily.

## Way forward

Friends of Ocean Action will continue its work in scaling approaches and awareness of financial instruments that can enable solution-oriented investment into the sustainable blue economy, particularly in relation to COVID-19 stimulus packages. Key opportunities include the need for synergistic approaches to impact measurement and definition within impact investors targeting sustainable blue economy sectors. The curation and creation of an online resource – to showcase and highlight investment vehicles and structures that are delivering sustainable finance to the sustainable blue economy – also emerged as an opportunity.

UpLink, meanwhile, will actively engage those in the ocean community in sourcing new ideas and innovations and facilitating connections that can support and scale projects. UpLink has also created The Ocean Cohort 2020, comprising the most promising ocean innovators who took part in the recent Ocean Solutions Sprint. The cohort will benefit from tailored programming, introductions and promotion across the World Economic Forum’s platforms, with the mission of rapidly accelerating the impact of each solution. In parallel, the UpLink platform is expanding to new thematic areas and has launched the COVID Challenge to source top innovations that address the pandemic.

Youth action is also at the heart of innovation, and investment in innovation is urgently needed to deliver solutions to the many sustainable development challenges. Friends of Ocean Action will continue to drive youth engagement in its platform and through the World Economic Forum’s networks to scale up participation.

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**We have to collaborate. We have to innovate. We have to work together if we want to solve the world’s problems.**

”

**Katherine Garrett-Cox**, Chief Executive Officer, Gulf International Bank UK

# Science and data

While much data has been collected and needs to be made available for better understanding of the ocean, there is also a strong need to drive more science and research on the ocean and its ecosystems to fully unlock its potential for the benefit of humankind.

In recent years we have witnessed a proliferation of ocean observation systems, and a rapid expansion of an ocean internet of things. In this moment in time when understanding ocean ecosystems becomes so critical to achieving many aspects of the sustainable development agenda, artificial intelligence and other emerging processing techniques create unique and unprecedented opportunities to assimilate these data streams in new ways, bringing a radical new knowledge on the ocean.

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**Nature-based solutions will best succeed when sustainable and fair-use of these benefits will help everyone in their own unique sector.**  
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H.M. Queen Noor of the Hashemite Kingdom of Jordan, Public Servant and Friend of Ocean Action



## Key highlights

In the run-up to the Decade of Ocean Science for Sustainable Development (2021-2030), both public and private sectors are called to work together to address the urgent need, and new opportunity, to make those data available to meet the pressing needs of the future. This includes creating vehicles for easy sharing of ocean data, changing norms and expectations to liberate data, and fostering the innovations that will put actionable information into the hands of managers, users and stakeholders. The Decade of Ocean Science is about gaining the knowledge we need to keep humankind safe and improve life – and that includes critically improving the quality of, and access to, ocean data.

The Virtual Ocean Dialogues highlighted key opportunities to address these challenges, and provided examples of how more-available ocean data could lead to more markets and innovation. The sessions on ocean data and science also underlined the interconnected nature of the ocean to other sustainable development challenges, such as climate change. The sessions emphasized the advances made to address emissions through the emergence of global public-private partnerships, and the opportunities in nature-based climate solutions to address the climate challenge.

Government representatives highlighted that science is fundamental to supporting governments in ocean protection to address some of the world's biggest challenges, such as the climate emergency and food security. A more grounded awareness of the moving stressors that the ocean faces is required, they agreed, and the Decade of Ocean Science is an opportunity for national marine data systems to be implemented at large.

Representatives from the private sector shared their vision of improved collaboration across nations, and industries across sectors, to get the data we are lacking. Countries have an opportunity to move together and show leadership in enabling the right tools and mechanisms to build better.

Private-sector representatives also voiced the need to include local communities and citizens from all over the world in the process of data collection, data management and accountability. Ocean management will require everyone to collaborate towards a shared vision; independently, no single individual or organization can manage this enormous task.

Enabling entrepreneurship and involving youth in the design of solutions will be key factors in building solutions at large. For this, participants stressed the importance of bringing the value chains of all of these different technologies together – as well as the need to avoid leaving gaps, which would jeopardize the outcomes of truly integrated ocean management.



## Way forward

Friends of Ocean Action will continue working with its network to understand the stressors that exacerbate the decline of ocean health to better inform actions on the problem. Moreover, it will continue promoting initiatives for data sharing, visualization and governance, as well as the aspects related to ocean science and other interconnected SDGs. It will do so through existing projects and partnerships such as the Getting to Zero Coalition to address emission challenges in shipping and maritime industries; the Norway Centre for the Fourth Industrial Revolution for the Ocean to build a comprehensive vision for ocean data sharing and governance; and existing data visualization platforms such as Global Fishing Watch and Global Mangroves Watch, which provide vital tools for governments and other users in informing local, national and global decision-making on the ocean.

Friends of Ocean Action will also continue to support and participate in the UN Decade of Ocean Science, starting in January 2021, to help achieve the societal outcomes of the decade – that is, a clean, healthy, productive, transparent, safe, accessible, inspiring and engaging ocean.

Friends of Ocean Action will also continue to engage and help develop UpLink Ocean as a critical platform that can enable a global reach for developing inclusive, global solutions and empower communities to bring to life innovations and data collection systems to address ocean challenges.

“  
**There needs to be both collaboration on what exists in ocean data collection and technology, as well as adding in the venture community to make this possible.**

”

Bill Hilf, Chief Executive Officer, Vulcan

# Communications snapshot

## Virtual Ocean Dialogues in numbers

- 785,000 views to date of the 12 high-level main livestreamed dialogues
- 55,000 blog article reads
- 4.3 million Instagram story views
- 950,000 social media video views
- 1.3 million people potentially reached by #OceanDialogues hashtag
- 55 sessions: 12 high-level dialogues, 39 deep dives, 3 networking sessions, 1 affiliated
- 1,263 registered participants via TopLink
- 89 countries of origin of participants
- 304 panellists from 54 countries
- 9 heads of state or government who delivered a special video or live address

 **CNBC Int'l PR** @cnbcipr · May 28

Join @SquawkBoxEurope anchor @GeoffCutmore as he moderates 'Finance and the Sustainable Blue Economy' at 1300CEST on Monday June 1 as part of the @wef and @FriendsofOcean #OceanDialogues Register and watch the live stream here: [weforum.org/events/virtual...](https://weforum.org/events/virtual...)



**VIRTUAL OCEAN DIALOGUES**  
Monday 1 June | 12-2.30pm CET  
**Finance and the Sustainable Blue Economy**

 **@OceanPanel** @oceanpanel · May 28

You can now register for the first ever global online summit 'Virtual #OceanDialogues' on 1-5 June with @FriendsofOcean & @wef! Join a wide range of thought leaders to talk all things #OceanAction. Register here: [ow.ly/RxbP50zSjLt](https://ow.ly/RxbP50zSjLt)



**FRIENDS of OCEAN ACTION** WORLD ECONOMIC FORUM  
**VIRTUAL OCEAN DIALOGUES**  
Connecting Communities for Ocean Resilience, Innovation and Action  
1-5 June 2020 | #OceanDialogues | [wef.ch/oceandialogues](https://wef.ch/oceandialogues)

 **Peter Thomson** @ThomsonFiji · May 19

With the postponement of the UN Ocean Conference, #Wef & Friends of Ocean Action have organised the Virtual Ocean Dialogues, 1-5 June. Register now (see below) to play a part in maintaining the momentum for SDG14's implementation. No surrender, compañeros!

 **Kristian Teleki** @kristianteleki · May 19

The @wef and the @FriendsofOcean are organising and hosting the first-ever virtual global ocean conference for ocean action - The Virtual Ocean Dialogues (1 to 5 June 2020) is open to everybody. Register here: [weforum.org/events/virtual...](https://weforum.org/events/virtual...) #OceanDialogues #OceanAction #SDG14



 **NZ at the UN** @NZUN · Jun 8

Happy #WorldOceansDay 🌊 New Zealand Prime Minister Jacinda Ardern addressed last week's @wef #OceanDialogues:

"a healthy, productive ocean provides benefits across all dimensions of sustainable development".

 **Ocean. Now.** @now\_ocean · Jun 3

"Clean-ups are helpful but bottom line is that we have to stop plastic pollution in the first place." - @andersen\_inger Executive Director @UNEP @UN Under-Secretary-General at this week's @wef #OceanDialogues watch it here: [weforum.org/events/virtual...](https://weforum.org/events/virtual...) #OceanAction @FriendsofOcean



**OECD on Development** @OECDdev · May 29  
 Hear from @jmoreiradasilva & @A\_Gurria on the upcoming @OECD Sustainable Ocean for All report this Monday, 1 June at the Virtual #OceanDialogues 🗣️🌊

Register to join the session here 📄 [wef.ch/oceandialogues](https://wef.ch/oceandialogues)

**WRIOcean** @WRIOcean · 28 mai  
 You can now register for the first ever global online summit 'Virtual #OceanDialogues' on 1-5 June with @FriendsofOcean & @wef! Join a wide range of thought leaders to talk all things #OceanAction. Register here: [ow.ly/RxbP50zSjLt](https://ow.ly/RxbP50zSjLt)



**FRIENDS of OCEAN ACTION**  
**WORLD ECONOMIC FORUM**  
**VIRTUAL OCEAN DIALOGUES**  
 Connecting Communities for Ocean Resilience, Innovation and Action  
 1-5 June 2020 | #OceanDialogues | [wef.ch/oceandialogues](https://wef.ch/oceandialogues)

**Ocean Conference** @OceanConference · May 20  
 Register now for The Virtual #OceanDialogues, 1-5 June, convened by @wef & @FriendsofOcean [wef.org/oceandialogues](https://wef.org/oceandialogues)

After the postponement of the @UN #OceanConference, all are invited to join the 1st ever global online conference for a healthy ocean!  
 #OceanAction #SDG14



**FRIENDS of OCEAN ACTION**  
**WORLD ECONOMIC FORUM**  
**VIRTUAL OCEAN DIALOGUES**  
 Connecting Communities for Ocean Resilience, Innovation and Action  
 1-5 June 2020 | #OceanDialogues

**UNEP FI** @UNEP\_FI · May 29  
 As more capital enters the ocean economy, it is crucial that investments steer industries towards improved sustainability. Hear more at the 'Virtual Ocean Dialogues' roundtable on June 1st. Register: [wef.ch/oceandialogues](https://wef.ch/oceandialogues)  
 #OceanDialogues #BlueEconomy #SDG14



**Virtual Ocean Dialogues 2020**  
 2020 Theme: Connecting Communities for Ocean Resilience, Innovation and Action. In step with all ...  
[weforum.org](https://weforum.org)

**Magdalena Skipper** @Magda\_Skipper · Jun 2  
 Looking forward to leading today's discussion on Global Priorities for Ocean Protection, kick off at 17:00 CEST @FriendsofOcean @wef @DefraGovUK



**Global Priorities for Ocean Protection**  
 Important: session times shown are CEST. With an opening video address from Tommy Remengesau J...  
[weforum.org](https://weforum.org)

**Asian Development Bank** @ADB\_HQ · Jun 2  
 We are hosting a deep dive on Financing Plastic Pollution Solutions in Southeast Asia with @PlasticImpact.

This webcast is part of #OceanDialogues by @wef and @FriendsofOcean.

Tune in today at 7:30 PM (GMT+8):



**Virtual Ocean Dialogues 2020**  
 2020 Theme: Connecting Communities for Ocean Resilience, Innovation and Action. In step with all ...  
[weforum.org](https://weforum.org)

**All-Atlantic Youth** @AtlanticYouth

TODAY! Our ambassador Eimear (@SchoolTheseFish) will be speaking on the final panel of the #OceanDialogues week! She will be speaking about youth engagement in ocean science, and we think you should all watch!  
 Register to watch here:  
[toplink.weforum.org/events/a0P0X00...](https://toplink.weforum.org/events/a0P0X00...)  
 8-9pm CET / 7-8pm GMT

**Friends of Ocean Action** @FriendsofOcean · Jun 3  
 "You cannot have a plan for the #economy if you do not have a plan for the #environment... We depend on #nature" ~ @JustinTrudeau opening the #OceanDialogues session on #HighSeas & operating within the global commons: [wef.ch/oceandialogues](https://wef.ch/oceandialogues) @wef #OceanAction #OneOceanOnePlanet



**World Ocean Initiative** @Economist\_WOI · Jun 1  
 This week we are attending the virtual #OceanDialogues organised by @wef and @FriendsofOcean. Today's session is focusing on "Finance and the Sustainable Blue Economy".



**VIRTUAL OCEAN DIALOGUES**  
**FRIENDS of OCEAN ACTION**  
**WORLD ECONOMIC FORUM**  
 Welcome to **Finance and the Sustainable Blue Economy**  
 The session will begin shortly

# What now? The next wave of ocean action

The Virtual Ocean Dialogues were held against the extraordinary backdrop of an unprecedented global health crisis, and with the increased realization that our economic systems and use of nature do not bode well for our existence.

If we are to avoid other such crises, humanity has to rethink its interactions with natural resources and global ecosystems to avoid continuing the destructive practices that have put societies in harm's way. This will remain a challenge while governments seek to recover economically from the pandemic.

However, this also represents an opportunity for businesses, civil society and governments to join together to respond, reset and rebuild for a blue (and green) recovery. This will entail smartly leveraging the innovations and advances – many of which we have seen in the Virtual Ocean Dialogues – for low-carbon, low-impact, sustainable, just and equitable growth. It is also essential to deploy investments into these solutions for the long term, thereby future-proofing society and natural ecosystems to any further shocks.

The Virtual Ocean Dialogues demonstrated that the case and support for developing a healthy and sustainable ocean economy are strong. There are myriad actions and steps that we can take now that will put us on a path towards prospering equitably and producing sustainably from the ocean, and protecting it effectively.

While the ocean is a gateway to realizing the potential and benefits of achieving the SDGs, our actions must be framed by a set of values that are important for people, planet, economies, cultures, environment and society, such as:

- **A just ocean:** In the inequitable world in which we live, the people most exposed to the challenges that the ocean faces are equally the solution. None of the solutions proposed for the ocean can be considered without accounting for human rights, gender equality and diversity linked to indigenous communities, which must be recognized, enabled and protected.
- **Maximizing impact:** We must not accept business-as-usual and incremental change, but value and mainstream methods that can shorten the distance between idea generation and action to accelerate and scale up high-impact solutions.
- **Curating innovation:** It is critical to seek and cultivate innovative ocean solutions that bring the power to effect change for good using the new technologies that are developing with exponential velocity, breadth and depth. It is equally critical to ensure that these innovations are accessible to all.
- **Going to scale:** Once in place, solutions need to be scaled up, supported by a rapidly emerging set of ocean financing vehicles and flows.
- **Partnership:** Ocean action across sectors, geographies and generations can revitalize existing collaborations and create new and disruptive public-private partnerships.

The ocean is part of our collective DNA. As we emerge from the COVID-19 crisis, the Virtual Ocean Dialogues have clearly shown that the ocean is far too big to be ignored – especially given the unique opportunity we have for a great reset and recovery at this moment in history. At the same time, we seem to spend an inordinate amount of time “diagnosing the patient” and reaffirming the impact, scale and magnitude of all that we have inflicted on the ocean – yet we know that it is within our power to fix and solve these ills.

The Virtual Ocean Dialogues are not the end of the discussion or the journey, but rather a turning point. The discussions, ideas and values emerging from this gathering will be used as a set of guiding principles to accelerate change on ocean health. The time is now to move forward with solutions and action.

The Friends of Ocean Action and the World Economic Forum are firmly committed to ensuring that the discussions and action stemming from the Virtual Ocean Dialogues continue at pace and scale. We will collaborate with others so that these actions feed directly into the next UN Ocean Conference, as well as into the full range of upcoming fora, processes and gatherings.

The Virtual Ocean Dialogues give us hope that we will emerge from the COVID-19 crisis with a collective ambition and increased resolve to put the ocean on a path for recovery, and for us all to be happier, healthier, more connected and better stewards of two-thirds of the planet.

## Kristian Teleki

Director  
Friends of Ocean Action  
World Economic Forum



# Acknowledgments

There are countless individuals, teams and organizations to whom we are deeply indebted and without whom the Virtual Ocean Dialogues would simply not have been possible.

In particular, the support of our community of Friends of Ocean Action and partners around the world and the dedication of teams across the World Economic Forum were instrumental in the success of this event.

We are grateful to all who played a role, large or small, in bringing the Virtual Ocean Dialogues to life, and to everyone for their enthusiastic commitment to action for a healthy ocean.





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The Forum engages the foremost political, business and other leaders of society to shape global, regional and industry agendas.



To find out more about Friends of Ocean Action, visit the website [friendsofoceanaction.org](http://friendsofoceanaction.org) and follow us on Twitter [@FriendsofOcean](https://twitter.com/FriendsofOcean)

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