

## **Poverty-Environment Action** *for Sustainable Development Goals*





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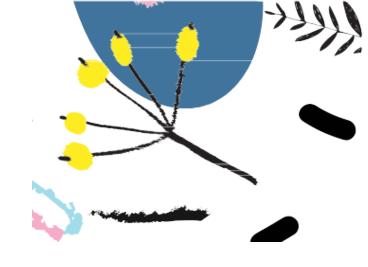






# Program

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# Background

he Blue economy, and what sustainable blue economy interventions look like is still very new to many of us. Further, the issue is how do we go from sustainable blue economy strategies to action-oriented financing, sovereign as well private financing for priority investments areas, for as well as for SMEs which form the mainstay of blue economies in developing countries.



## INTRODUCTION MODERATOR: RADHIKA LAL

#### SDG Finance Policy Advisor, UNDP

- Today's webinar is a discussion on how to accelerate investments in the blue economy.
- Blue economy and finance is relatively nascent, but countries and development partners are making efforts to make use of the ocean economy and explore this innovative source of finance.
- The concept does promote economic tools such as social inclusion and improved livelihoods and at the same time ensures the environmental sustainability of oceans and seas.
- It defines a new paradigm of ocean economy, one that doesn't balance for the long term capacity of the assets, goods and services but that also considers social inclusiveness.
- Today we're here to listen to the experts on how and what are the developments around blue finance and what are the experiences of different countries.

#### **Welcome and Opening Remarks:**

Anne Juepner, PEA Co-Manager

- The concept of a blue economy came out of the 2012 Rio+20 Conference based on the premise that healthy and sustainable ocean ecosystems are more productive and a must for sustainable ocean based economies and livelihoods.
- This concept promotes economic growth, social inclusion and improved livelihoods at the same time as ensuring the environmental sustainability of oceans and seas.
- It defines a new paradigm of ocean economy, one that is i balance with the long term capacity of the assets goods and services of marine ecosystems, and that considers social inclusiveness.
- · It is important for the countries to capitalize on blue as-

- sets, but while securing these opportunities, poverty and environment dimensions should also be integrated into the blue economy planning and financing mechanisms being developed by other members States, and key development partners in Asia and the Pacific.
- This is a relatively nascent area, but countries and development partners are making efforts to make use of the ocean economy and explore this innovative source of financ.
- The knowledge base and experience is limited but growing in order to accelerate the process it is vital for countries, and development partners to share their knowledge and experiences.
- The Poverty Environment Action for SDG has been working on mainstreaming poverty environment and climate agenda objectives into the blue economy concept.
- The project has provided technical support to initiatives at country, and regional level.
- In particular, the project has been working with the Asian Development Bank, and has prepared a joint report on opportunities and challenges for investment in the sustainable blue economy of Asia and the Pacific, as well as on additional steps to operationalize it.
- The joint ADB/PEA Knowledge Product on the Blue Economy will inform the planning and implementation of ADB's Ocean Finance Initiative.
- One of the recommendations from this report is to establish a joint ADB /UNEP /UNDP Blue Invest Asia platform to mobilize public and private financing for the SDGs.
- PEA has been working closely with UNDP's Governance of Climate Change Finance in Asia Pacific, who are supporting this webinar, and who are also supporting the piloting of the Blue Invest Asia approach in selected countries together with a nature climate energy team, which leads UNDP's blue economy work.



• One of the strengths of this joint UNDP/UNE/PEA initiative is being able to draw on our organizations' broader experience and expertise.

#### **OBJECTIVES**

• The objective of this webinar is to increase awareness of the work being done on blue economy under PEA but also to get feedback from the participants to guide the work under the PEA programs next year, and to inform the proposed ADB/UNEP/UNDP Blue Invest Asia platform.

#### Sustainable Blue Economy and Financing:

A quick overview of the importance of looking at a sustainable blue economy and concluding with a need to look at different sources of sustainable financing by Sofiane Mahjoub, SIDS [Small Islands Development States] Blue Economy specialist, Asia Pacific, UNDP

## General background on what a sustainable blue economy is:

- Oceans are responsible for the production of half of the oxygen on our planet
- Oceans regulate climate carbon sinks like seagrass beds capture carbon dioxide and store it
- Oceans feed us; as per FAO around 96 million tons of seafood were produced in 2018, about 17% of animal protein intake globally
- · Oceans provide jobs and support industries like tourism
- · Oceans facilitate commercial commercial exchanges.
- The market value of all these ocean services or the global scale has been estimated range between USD 1.5 to 2.5. trillion annually Fisheries and Aquaculture \$362 billion, transport and shipping, \$435 billion yearly, and coastal tourism \$225 billion.
- Specific focus on ocean has been included in SDG 14 and its 10 targets. For example, the implementation of SDG 14 is critical for poverty and hunger eradication. SDG 14 has strong linkages with climate action.
- What is new with the concept of sustainable blue economy is the recognition of the importance of ocean health for the

- sustainability of our economic development. For a sustainable blue economy to emerge, economic development or growth driven by any of the established or emerging sectors has to be in balance with social wellbeing, and with the long term capacity of the ocean ecosystems.
- UNDP defined the blue economy as a sustainable use of ocean resources for economic growth, jobs and social and financial inclusion, with a focus on preservation and restoration of the health of ocean ecosystems and the services they provide.
- •Governments would develop the blue economy framework. The process starts with the adoption of the blue economic concept by the government, but also by other stakeholders, then they will be a phase of participatory policy development.
- This will be followed by the approval of these policies, the development of a strategy and an action plan that includes the vision [where the country wants to be]. It also include the goals [what the country wants to do]. And the strategy that is the actions to be taken to achieve the goals. The strategic planning will also include the prioritization of the country's blue economy sectors, based on its strategic advantage.
- Ideally, this strategy should also be accompanied by by an investment. Finally, the implementation stage and evaluation of objectives.

## Critical success factors for a blue economy transformation to be successful:

- Healthy marine environment, supported by robust and effectively enforced environment management framework.
- · Good regulation, that can be enforced.
- Invest in capacity building, in knowledge, research and innovation.
- Linked to national development priorities in order to gain leverage.
- The approach to ocean governance should be integrated, inclusive and multi stakeholder because blue economy alone cannot necessarily ensure economic development. In the case of Small Island Development States that heavily rely on the oceans for their development, UNDP has the 'Rising Up for SIDS' with call of climate action, blue economy and digital transformation as three integrated pillars and sustainable finance as an enabler.

- A favorable investment framework with mechanisms to provide financing for conservation and restoration, investment to improve the sustainability and profitability of existing sectors, and investments to support the development of new and emerging sectors.
- A successful approach to the blue economy would be one that blends different types of financing.

# Promoting Investment in the SMEs in the Sustainable Blue Economy in Asia and the Pacific by Michael Adams, Ocean Assets Institute

Moderator's summary

SMEs form the backbone of the blue economy in many of the economies and getting financing is difficult. Michael will discuss the Blue Invest Asia platform and the work that's been done jointly to make it easier to get financing., especially what it SMEs in the Asia Pacific.

- Blue Invest Asia is the digital financing platform that embraces 30 countries across developing Asia Pacific, with all the sustainable blue economy sectors.
- A financing gap of roughly \$1 trillion was identified as needed by SMEs within the Asia Pacific Region to reach the SDGs by 2030. In the blue economy, the overall gap identified was \$5.5 trillion.
- For the purposes of the pilot exercise that will start shortly and run over the next year, the missing middle is the SMEs –[defined as companies that have current revenues of around \$500,000, employees greater than 10, capital needs of over \$200,000]
- The platform has two components, building a pipeline of blue SMEs, with the support of sources throughout the region from fund managers to ports and industry associations governments and industry groups.
- The second pillar is the funders- public and private funders and philanthropic.
- The search is on for companies and projects that are scalable and potentially replicable across other regions and countries.
- The Knowledge Product has 4 different sections:
  - blue economy sectors mapped out and rated according to criteria of bankability, impact
  - a user friendly compilation of metrics being used

- actively by the financial players as well as industry groups and governments to evaluate sustainability and bankability
- quantifies the financial gap, the top the real needs for each blue economy sector again, minus the committed capital
- the happenings in the capital markets, the players, their appetites
- The biggest problem for the blue SMEs is lack of financing despite the fact that at least 70% of employment comes from SMEs.
- The funders on the other side want a system to generate well screened projects and match them up with investors.
- It is challenging for the 4 selected SME pilot projects to find the long term capital that is aligned with their financial and impact.
- It is hoped that this this process of aggregating will be very appealing to the many institutional investors that have very large allocations for impact investments in the region.
- The 4 projects are the first carbon neutral sea food processing plant in Asia, Top Melly Omar, a bankable way to manage marine protected areas continuously, and the combination of a seaweed processing operation across Indonesia and supporting blockchain technology.
- The bottom up process identifies opportunities, builds a pipeline process, has applications and runs them through the criteria and works closely with the SMEs to develop investment readiness.
- Blue Invest Asia is modelled after Blue Invest Europe, which identified the financing gap for SMEs in the blue economy in Europe. It has over 1000 members that includes investors to SMEs and supporting organizations. 300 million dollars have been secured, 170 SMEs have been helped through the investment readiness program, 12% jobs increase over a 3-year period, allocations have been made to 5 European based fund managers on a matching basis.
- The Blue Invest Asia Program has the servicing arm, expected to be running with partners. Its functions are pipeline development, the investment readiness or coaching process, the screening of the fund managers, a community forum and the digital platform.
- The investing arm aims to bring together the various funders under a blended finance scheme and a multi

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manager platform that will make allocations to regional managers.

A Presentation for the PEA Webinar, Nov 25, 2021

D. Michael Adams, Ocean Assets Institute

## **BlueInvest-Asia**

Funding Blue SMEs in Developing Asia & the Pacific

A collaboration between:









### **Executive Summary**

**BlueInvest-Asia** is a platform to leverage public, philanthropic & private capital to fill the \$1T SME financing gap in developing Asia's Blue Economy

#### Blue SME & Project Pipeline

We develop a pipeline of Blue SMEs & natural capital projects across the region, supported by

coaching & SDG targets

#### **Catalytic Funding**

Public & philanthropic funders catalyse the platform with capital leveraged by private funds, from 1:1 to 1:4

#### BlueInvest-Asia Platform

Public & philanthropic funders Raising \$1B over 5-7 years for up to 500 Blue SMEs:

- Servicing Arm: Pipeline & SME support system
  Investing Arm: Using blended finance tools to
  leverage private fund managers for scale/impact
- Defining SMEs in developing Asia-Pacific:

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#### Blue SMEs: Problem & Solution

#### Sustainable Blue Sectors:

- Seafood Value Chains
- Marine/Coastal Tourism
- Marine Ecosystems
- Marine Energy
- Green Shipping
- Green Ports
- Coastal Resilience
- Pollution Control

#### **SMEs: The Missing Middle**

## Blue Small-Medium Enterprises & Projects lack financial resources, yet they represent:

- Over 70% of employment in developing countries
- Over 90% of enterprises (World Bank & UNDP statistics)
- · Driving blue economy growth & innovation
- High degree of community involvement
- High dependence on healthy marine ecosystems

### Funders need SME Pipeline:

- Dev Banks
- Sovereign loans
   & blue bonds
- Fund Managers
- Philanthropies
- Private Institutions
- Family Offices

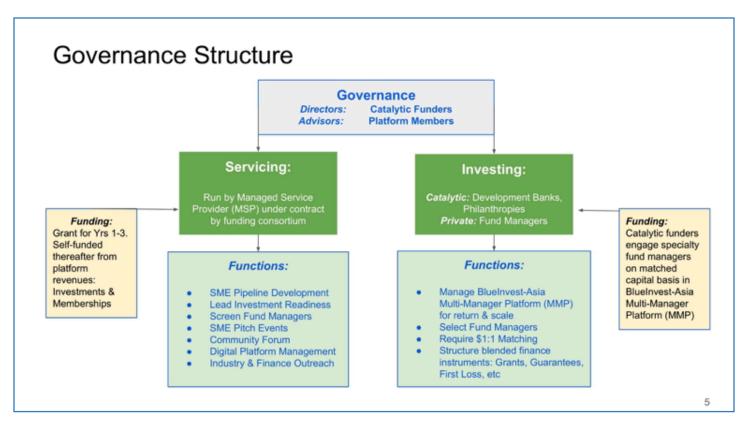
#### Model Structure: BlueInvest-Europe (BIE) **Digital Platform** registers SMEs & Investors, Offers Operations EIF BlueInvest Fund: pitch events (live & External team & managers launched in 2019 with €75M, virtual) & coaching. hired to run platform allocating to private equity funds Phase1: Knowledge Product, EC Supervises Pilot Events, Fund scoping Platform: Community, Deal Listing, & funds Phase2: All features, 3-year consultants Investment Readiness contract for external team who manage BlueInvest Phase3: Scale-up funding, New Investment Focus: **EIF Fund of Funds** EuroQuity is private 3-year contract allocates capital to Emphasis on innovation, funding platform for fund managers who direct investments in early-stage, all Blue sectors. match 1:1 for Blue screened SMEs\*\* SME investments\*

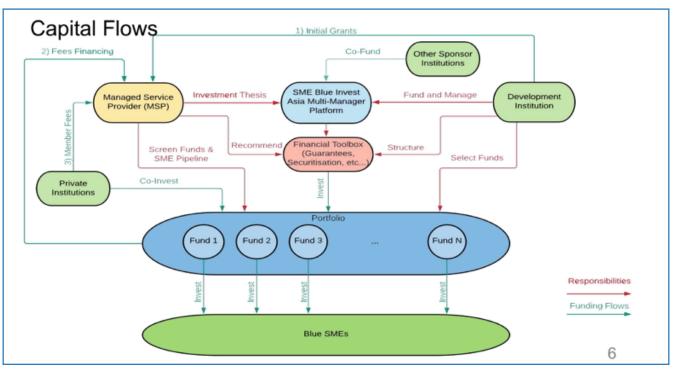
#### Achievements since 2019:

1000+ platform members, 170 SMEs helped, \$300M mobilised, 12% jobs increase, Allocations to 5 fund managers

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### Scaling the Platform



2024-26

2027-30

Phase 1

Service Arm: Develop pipeline, SME investment readiness, fund manager network, digital platform.

Funded by 2-yr grants.

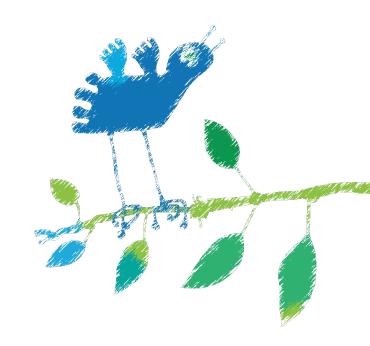
Investment Arm: Establish BlueInvest-Asia MMP. Allocate to specialty managers on \$1:1 match basis (over 2 years). \$160M total deployed by Yr2; \$260M by Yr3. (Slide 14) Phase 2

Service Arm: Continues all functions. Becomes self-funded in Yr 4 by revenue shares from FoF & platform memberships

Investment Arm: Raises Fund2 @\$200M catalytic. Matching by private investors proceeds with returns & marketing over 3 years for each allocation. Phase 3

Service Arm: Continues all functions. Adds team with increased revenue shares.

Investment Arm: Fund3 launch, same method. By 2030, total assets in Blue SMEs reach \$800K-\$1B. Leverage factor 4:1. Variety of blended finance tools & asset classes engaged. Reaching 400-500 SMEs.



## 4 Blue SMEs - Our First Selections

Theme	Company	Description	Problems Addressed	Finance Mechanism
Seafood Processing	Meliomar	New Seafood Processing Plant, Carbon-Neutral, with sustainable sourcing	Local/regional processing with sustainable seafood model, empowering local communities and protecting environment, replicable across the region	Credit Guarantee or other catalytic funding of Capex
Marine Ecosystems	BlueFinance	Network of 10 MPAs with Sustainable Tourism, Fishing and Blue Carbon revenues	Development of a new MPA sustainable business model for the region (Potential >1000 MPAs)	Credit Guarantee to lock in Capex loan Grant on OPEX to ease implementation
Seaweed Farming & Commercial Infrastructure	MARI Oceans & SeaGreen	Seaweed Farming pilot projects (MARI) & commercial infrastructure with blockchain (SeaGreen)	Seaweed farming for financial inclusion, coastal resilience, negative carbon. Scalable and replicable     Blockchain to increase farmer incomes and product traceability in high-growth algaculture/aquaculture	Sustainability-Linked Loan for MARI to PEA goals     Seed/Catalytic funding of Seagreen Blockchain Platform

Organisation	Departments	Expertise	Possible BlueInvest-Asia Roles
	Financial Sector Group	Blue Economy Knowledge Product	Guidance for Secretariat & all BIA functions, Pilot co-funding
Asian Development Bank (ADB)	Ocean Finance Initiative	Large scale blue finance, Indonesia Blue Hub, ADB Blue Bond - sovereign finance	Participate in funding strategies & governance
	Private Sector Operations	Blended Finance	Investment criteria, Catalytic Funding
	4 Regional Departments	Country & Sector Priorities	Enabling Conditions, Pipeline & Technical Assistance
	ASEAN Catalytic Green Facility - Blue Initiative	Sustainable infrastructure	Large public projects create opportunities & pipeline
UNEP	Asia-Pacific Region, PEA	Metrics, TA, government liaison, regional initiatives	Pilot co-funding, Enabling Conditions, Impact criteria, TA
	PEA Initiative (with UNDP)	Support with impact criteria on SDG 1 & 5	Pipeline assistance, investment screens, national government & UN support
UNEP-FI	Sustainable Blue Economy Finance (SBEF)	UNEP-FI members	Engage w/ finance industry to support BIA as members
	Governance of Climate Change Finance	Climate & Gender Equality goals, support, metrics	
UNDP	Regional Policy Advisors	Public Finance & Governance	Pilot co-funding, Engage w/ governments. Facilitate TA & local support
	SDG Finance	Financial structures/metrics	Pipeline, metrics & investment vehicle structuring

## REFLECTIONS AND KEY NOTE ADDRESS

Ambassador Peter William Thomson, UN Special Envoy on Oceans

- At the UN Ocean Conference to be held in June 2022, there will be a Sustainable Blue Economy Investment Forum in Portugal.
- These remarks on the Investment and Sustainable Blue Economy from the perspective of the UN's SDG 14 with the universal goal to conserve and sustain the use of the oceans' resources.
- And as we emerge from the COVID 19 pandemic, it's crucial that we dedicate our efforts on a global scale in defense of a healthy ocean. There can be no healthy planet without the ocean.

www.PEA4SDGs.org

- We, and I mean all of us, have been party to driving the decline in the oceans' health. It's well known that anthropogenic greenhouse gas emissions are the chief cause of the oceans accelerating rates of deoxygenation, warming and acidification due to excess co2 emissions.
- The ocean is acidifying at the fastest rate in the history of the planet, and it will be extremely difficult, if not impossible for many ocean ecosystems and species to adapt to such a rapid change.
- Coupled with ocean warming escalating and acidification is bringing the survival of coral reefs into question as bunkers and marine biodiversity, coral reefs are essential elements in the oceans' health.
- The ocean is increasingly experiencing changes to circulation of currents and dramatic melting of sea ice, deoxygenation and marine life moving away from the tropics, and through warming of sea surface temperatures, increasing

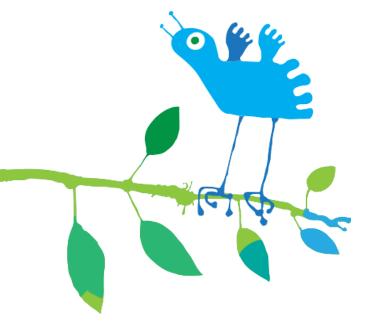


frequency and intensity of tropical cyclones and rising sea levels.

- Marine ecosystems such as mangroves, seagrasses, minnows and salt marshes, are in terms of area covered 10 times more effective at sequestering carbon dioxide than terrestrial forests. In spite of the mess of sequestration benefits to us, human activity is destroying these coastal habitats, at an alarming rate. The protection of these blue carbon assets must be top of mind for both climate and ocean action.
- Preservation and restoration of the oceans' blue carbon assets is vital to our best interests. The sustainable blue economy must get these assets onto the balance sheets of companies that are part of the problem.
- $^{\bullet}$  The High Level Panel of the Sustainable Blue Ocean Economy has demonstrated that ocean based mitigation options could reduce GHD emissions by nearly 4 billion tons of co2 per annum by 2030 , and by more than 11 billion tons per annum in 2050.
- The basic fact is that we need to keep carbon in place, the way nature intended it to be, wherever that might be. And that while our understanding of the oceans properties is still limited, we know it as the planet's largest carbon sink so that closely protecting the special places within it has become urgent work at hand.
- The blue carbon ecosystems within marine protected areas provide a massively powerful tool in carbon sequestration, and through blue carbon ecosystems, we can see the inseparable linkage between the oceans' health, climate change and biodiversity and whythe UN processes on these matters must be closely interwoven.
- Nature based solutions are a critical element in building the resilience of ecosystems, societies and economies to respond to climate change, estimated as having the capacity to write a third of our mitigation needs.
- Financing for nature based solutions remains comparatively low and we are called upon to urgently change the paradigm by counting the value of blue natural assets, identifying investment needs and providing the necessary agendas, investment mechanisms, and finance.
- SDG14's nemesis is humankind's continuing burning of fossil fuels. The massive scale at which we burn fossil fuels creat-

- ing the greenhouse gases bblanketing the atmosphere are commensurately changing the composition of the ocean.
- The ocean has absorbed 90% of the heat from global temperature rises, so it should not be a surprise that immense changes are on the way that we know witness such phenomenal as escalating marine heat waves, rising sea levels and the death of coral reef.
- During your deliberations they asked you think about how we're going to stop that decline. And I believe the basic answer that question lies in the governance of our activities with a logical and ethical dedication to sustainability, along with the restoration of respectful and balance within the embrace of Mother Nature to achieve that.
- We need to accept that linear exploitation of finite planetary resources is a dead end street that we've reached a point on humanity's path where global transformation to circular, recycling systems and production and consumption has become a straightforward matter of survival, or not.
- What more was must we do? We will have to muster the necessary courage and grasp the nettle of international consensus that is so sorely required at international gatherings these days.
- The triple Cs COP 26 in Glasgow made solid progress, but there remains much more to achieve. And we've already begun working towards COP 27 and Egypt, in order to improve on targets to reach net zero carbon End of 2050.
- Under the universal mandate from 193 Member States of the United Nations, the 2nd UN Ocean conference will be co hosted by the governments of Portugal and Kenya in Lisbon on 27 June until July next year. And when we arrive in Lisbon next year, we must be ready to put in place the science based solutions necessary to stop the decline in the oceans' health.
- As we voyage into a future made increasingly precarious by global warming, we must begin to grasp the importance of investing in the sustainable blue economy.
- Many believe that in the not too distant future the sustainable blue economy will be the basis of human security.
- I keep saying that we don't want millions or billions of dollars to flow into the sustainable blue economy. We want





trillions of dollars. Why? Because we need those dollars to secure the health of the ocean. And there by the planet. And there by the well being of our grandchildren.

- We need the trillions of dollars to decarbonize the global shipping fleet, and the ports that service it funding a transformation that has already begun. Moving from pairing ships with the fills of Bunker oil to pollution free green energy.
- We need the trillions of dollars invested to feed the future through sustainable aquaculture and farming the ocean to produce new sustainable nutritious forms have yet to be commercialized seaweeds, planktons and another ethical nonfarm fed forms of agriculture.
- We need the trillions for the scientific research of the ocean that will help us understand the currently unknown properties, amongst other broad benefits will secure our health in the post age.
- We need the trillions because we've been if we invest now in offshore energy and wind and tidal and wave and other ocean technologies will have all the renewable energy we need many times over to power sustainable ways of life on this planet.
- Ladies and gentlemen, to conclude this webinar, you'll be focusing on how to accelerate investments into the sustainable economy. And I understand you will be considering the policy framework needed to support enterprises and investments in the sustainable blue economy.
- In this context, I recommend that you give further attention to the recent publications relating to the Sustainable Blue Economy Finance Principles hosted by UNEP FI which I'm involved in.
- If in fact it is structural inefficiencies that block private capital from being part of the ocean investment solutions, I call upon UNEP and UNDP and Asian Development Bank

and others in a position to do so to iron out these without further delay. As I mentioned, as someone from a rural development background in a small island developing state, I never again want to hear my life they're afraid there's plenty of money waiting to be this burst, that there just aren't enough bankable projects. Fix it.

- The Poverty Environment Action Program launched in 2018 by UNEP and UNDP, has demonstrated how improved environmental sustainability can improve livelihoods and gender equality.
- I look forward to the fruits of your deliberations being presented at the UN Ocean Conference in Lisbon next year, or at the Sustainable Economy Investment Forum to which I referred being held on the shoulder of the conference.

### Potential Next Steps as identified by the Moderator

While finance may be dry and boring and tough for many people, we have to get through that to understand what it takes to get those investments and how we package these different things, so that we can deal with these kinds of assets. Sometimes people are willing to invest but just want large projects, but what people need quite often is much smaller amounts of money to be able to work.

## Comments by *Thomas Kessler*, Asia Development Bank

- Although some phases still need to be finalized, the good news is that there's grand funding allocated already that allows the team to start a pilot next year.
- Together with UNEP/UNDP's support, they'll be able to to approach other institutional institutional development partners such as the European Investment Bank and others who have showed some interest to support, based on their practical experience on the Blue Invest Europe platform which shows good track record and success, and where we can leverage lessons learned, to be adjusted to the Asian context

- The initiative really focuses on this missing middle SMEs that have a huge impact in Asia, on the stages of the ocean and we want to help them to make a positive impact.
- It's about aggregating these SMEs which will require the trillions of of funding that is requested. Through this work that will be supported by a digital platform with education and know how transfer, with some brands to take good examples and top ut them in a form that they can be replicated and scaled across the region that will attract the interest of the private sector financing,
- There's excitement over this corporation, and the hope is to present some concrete reporting in the course of the beginning of next year, where we're going to launch this platform and report successful achievements are very soon.
- This is in context with the healthy ocean action plans that have that have been launched by ADB in 2019, where ADB committed \$5 billion to support the development of us do economy in the Asian Pacific.

#### **PARTICIPANT Q&A:**

What is the scope of the Blue Economy? What would it take to unleash the economic potential of the lakefront, you know, not just oceans, in the context of Kenya. Simplify the platform, what it does and how do we get beyond usual small projects that donors are used to supporting?

#### Michael's response

- The first connecting point between land and the sea is the pollution issue, destruction of marine life by the run off from urban, agricultural and industrial sources going into the ocean. They looked at solutions including SMEs adopting the circular system and the larger infrastructure needs around the ports.
- There's need for a platform because there's money out there that needs specific things including certain size, well thought out structures, aggregated and well screened



projects, emerging markets with unique risk factors that need to be addressed by blended finance.

• A digital platform also means it's ongoing. It's not a one stop fix. To get full engagement of the communities on the ground, in all these regions, you have to deal with the 90% of the economy that is the SMEs and the only way to do so is through a digital platform that has the aggregating capability on the project side and the matchmaking on the investor side.

#### Response by Ambassador Thomson

- The sustainable blue economy definitely involves lakes and rivers as well as the ocean.
- The problems on the lake are similar to those of the ocean, with similar solutions.
- On aggregation, a great example of how sustainable blue economy goes beyond the shoreline is aquaculture, with fish produced in ponds in China and Southeast Asia.
- Africa has only about 2% or 3% of the world's aquaculture output. As a practical example that could transform nutrition in Africa, we can transfer the Asian knowledge of aquaculture to Africa with appropriate species, where you aggregate it through a huge Fund, which can be run by UNDP/ FAO partners. If you're a small guy on the shores of Lake Victoria, and you want to get into aquaculture, you know who to go to and the money is there and the process is there, the platform is there for you as an SME to start your aquaculture project.

With the Small Islands, COVID cut off transport and increased the lack of connectedness but also led to supporting local food production and thoughts about renewable energy. Do you see COVID contributing to a change in mindset which is key to the sustainable blue economy and changing the way we invest, work, eat and live?

#### Comments by Sofiane

- Yes, with COVID we see small producers connecting directly with their clients, going the extra mile and doing deliveries using digital tools, mobile phones, etc.
- Living in Fiji, they're working on a Blue Bond and the government has chosen aquaculture to try to invest in there because with COVID we want to invest more in food security. For this Blue Bond the focus now is MPA's green shipping and aquaculture and sustainable fisheries.
- There's a big push for restorative aquaculture where certain sea weed and sea shells can improve the condition of coastal areas, capture nutrients etc.

#### Comments by Ambassador Thomson

- From a rural development background what I think I got it wrong when I was a young person I thought we were going to make the rural areas more attractive than the urban areas but that's not what what's actually happened.
- We can feed ourselves locally. It's just a matter of changing our consumption patterns. And so when I was referring to the future of sustainable blue economy food production, seaweed obviously is also seen as a global solution, but going further into sea farming.
- Small and developing states are obviously well placed to be part of this farming of the ocean in nutrient rich areas.
- COVID has been a setback for SDG 14 on our attitude to plastics, but in terms of making us think about future security, it has had a positive effect.

#### Closing Remarks by Jonathan Gilman, PEA

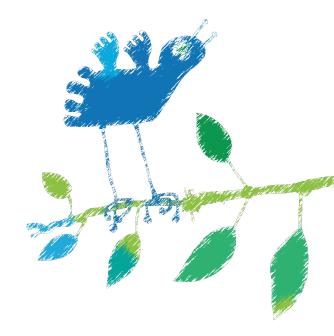
- Thank you to all the participants for joining today and please do contact us after the meeting if you'd like to discuss in more detail on any of the initiatives we talked about and if you'd like to partner with us.
- Thanks to Ambassador Thompson for joining today. The group of ADB, UNDP & UNEP will be happy to follow up with you and keep you updated on progress on this Blue Invest Asia Fund, and your ideas would be welcome in that regard.
- If we want to address the blue economy as a UN system to provide the best support possible we can as a member states and community, we need a one UN approach, where we work together. The Poverty Environment Action Initiative and this webinar bringing together knowledge on the blue economy jointly is a good example of joint action.



LAST NAME	COUNTRY/ REGION	INDUSTRY	ORGANIZATION
Odera	KE	Advertising/Marketing/ PR	Kisumu Lakefront Development Corporation
Ouko			
Ndede	KE	Other	UNEP
Raburu	KE	Education	University of Eldoret
Vauzelle	CV	Other	United Nations
Kessler	PH		Asian Development Bank
Bladon	GB	Other	International Institute for Environment and Development
Charalambous	BE	Consulting	Living Prospects
Wanga	KE	Government - State & Local	City of Kisumu
Moshi	US		Swedish International Development Cooperation Agency (SIDA)
Agina	KE	Government - State & Local	Lakefront development corporation
Van Hoek	DE	Other	GIZ
Londoño	FR	Financial Services - Other	UNEP FI
Shah	PK	Other	UNDP
Andre De La Porte	US		
Tauber	AT	Government - Federal	Austria Development Agency
Pita	GB	Other	International Institute for Environment and Development (IIED)



LAST NAME	COUNTRY/ REGION	INDUSTRY	ORGANIZATION
Salkova	BE	Other	EC
Fritsch	СН	Other	UNEP FI
Korir	KE	Other	UNEP
Adul	KE	Government - State & Local	Kisumu City Board
Ouko	KE	Government - State & Local	Kisumu Lakefront Development Corporation
Pushkareva	RU	Legal	Russian Academy of Sciences
Galtung	US	High Tech - Other	TrueFootprint
Leone	IT	Consulting	
Atieno	KE	Legal	Kisumu Lakefront Development Corporation
Hassan	KE	Energy, Chemical, Utilities	
Okwaro	KE		UNEP



LAST NAME	COUNTRY/ REGION	INDUSTRY	ORGANIZATION
Hozlarova	SK		
Milford	GB	Consulting	
Martinez Toral	СН	Consulting	UNEP FI
Sang	KE		University of Nairobi
Friedrich	GB		UNEP-WCMC
LE	US		
De Carvalho	KE		UNEP
Zhang	CN		UNEP-IEMP
Ansari	PK	Consulting	
Mwangi	KE		
Nzuki	US	Other	
Anyang' Nyong'o	KE		
Thoreson	SE	Government - Federal	SIDA
Padam	NP	Government - Federal	United Nations Development Program/ Government of Nepal
Zahra	PK	Manufacturing	Patientfood
Steele	GB		IIED

LAST NAME	COUNTRY/ REGION	INDUSTRY	ORGANIZATION
Stock	GB		
K Maritim	KE	Government - State & Local	Lake Region Economic Block
Polack	VU		
Shakya	NP	Other	AISN/ NPC
Schiano Lomoriello	KE	Agriculture	UNDRR
Sardi	CV	Other	United Nations
Otieno	KE	Government - Federal	State department for fisheries, aquaculture and the blue economy
Jimma	US		UNEP
Okoth	KE	Financial Services - Other	WWF Kenya
Mboya	US	Other	OmniSpace3D
Gilman	TH		
Adams	SW		
Orata	KE		
Juepner	КО		
Othoro	KE		
Lal	TH		
Ndede	KE		
Crosthwaite-Mboya	KE		
Maken	TH		



LAST NAME	COUNTRY/ REGION	INDUSTRY	ORGANIZATION
Mahjoub	FI		
Thomson	GB		
Zhang		Other	UNEP-IEMP
Hossen			
Salkova			
Amir	Consulting		
AR			

PERFORMANCE REPORT	
Report Generated:	Nov 25, 2021 2:14 PM
Topic:	Moving to Accelerate Investments in the Blue Economy
Webinar ID:	844 5458 8165
Actual Start Time:	Nov 25, 2021 9:17 AM
Actual Duration (minutes):	177
ATTENDANCE METRICS	
# Registered	55
# Attended	23
Attendance Rate	42%
Q&A Questions Asked	0

