# **OPPORTUNITIES FOR CLIMATE FINANCING** TO ENHANCE OCEAN ADAPTATION AND RESILIENCE

## UN Ocean Conference, Lisbon, 27<sup>th</sup> of June 2022

### CLIMATE-OCEAN CHANGE

There are multiple impacts of climate change to our ocean including ocean warming, acidification, deoxygenation, sea-level rise, more frequent and intense storms, marine heat waves, loss of marine life and habitat and changing circulation. In unprecedented terms, the IPCC Sixth Assessment Report emphasizes irreversible climate impacts, adaptation needs and vulnerabilities of marine ecosystems and coastal communities.

### RESPONDING TO MANDATES BY FINANCING OCEAN AND COASTAL ADAPTATION

While mechanisms are being established to strengthen ocean mitigation and adaptation measures across relevant UN conventions, capacity for generating tailored information for local management, policy response and preparedness remains a significant barrier to advancing necessary adaptation efforts.

Less than 2% of international climate adaptation funding is applied towards ocean and coastal adaptation projects." Internationally, 70% of ocean acidification (OA) knowledge generation is conducted across North American and European countries.<sup>III</sup> This demonstrates vastly unequal distribution of climate-ocean change science funding-resulting in limited capacity where needed most-and further exacerbates knowledge gaps related to regional vulnerabilities and local response strategies.

#### **REGIONAL APPROACHES CAN ADVANCE ADAPTATION PROJECTS**

The Global Ocean Acidification Observing Network (GOA-ON) supports a network of nine regional hubs engaged in building capacity for ocean and coastal monitoring and research to inform effective responses to climate change impacts. GOA-ON led development of the UN Decade endorsed Ocean Acidification Research for Sustainability (OARS) programme, which aims to strengthen the capacity of governments and stakeholders to respond most effectively to the multiple threats posed by climate change to marine ecosystems and the human communities that depend on them.

Bodies like the Western Indian Ocean Marine Science Association (WIOMSA), The Pacific Community (SPC), and the Secretariat of the Pacific Regional Environment Programme (SPREP) are increasing regional knowledge, prioritizing discrete projects at local scales, and well aligned to provide decision makers and communities with information they can use.

### **GOVERNMENTS ARE COORDINATING TO ADVANCE POLICY PRIORITIES**

Efforts are underway to support governments in charting adaptation and preparedness priorities that are responsive to regional climate-ocean change information. This information can - and must-guide successful coral reef restoration, fisheries and aquaculture resilience strategies, innovative naturebased projects, carbon removal strategies, land-based pollution controls and climate responsive marine spatial planning and conservation efforts. We know that targeted terrestrial and coastal actions can enhance resilience to climate-ocean change and produce co-benefits for communities.

### OA PRACTITIONERS CAN HELP CO-DEVELOP ADAPTATION STRATEGIES

A growing global network of OA practitioners can help co-develop ocean and coastal climate adaptation projects.

Regional collaborations can be fit for purpose (e.g., rapid vulnerability assessments, readiness thresholds, technology gaps, discrete adaptation pilot projects) to ensure coastal managers, policy makers and climate finance advisors are equipped to advance meaningful and quantifiable adaptation strategies along the coastline that are responsive to human needs. In partnership with government and finance leadership, we can co-create purposeful adaptation outcomes and develop holistic baselines, preparedness and response in the face of ongoing change.

- TIPCC, 2022: Summary for Policymakers [H.-O. Pörtner, D.C. Roberts, E.S. Poloczanska, K. Mintenbeck, M. Tignor, A. Alegría, M. Craig, S. Langsdorf, S. Löschke, V. Möller, A. Okem (eds.)]. In: Climate Change 2022: Impacts, Adaptation, and Vulnerability. Contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change [H.-O. Pörtner, D.C. Roberts, M. Tignor, E.S. Poloczanska, K. Mintenbeck, A. Alegría, M. Craig, S. Langsdorf, S. Löschke, V. Möller, A. Okem (eds.)]. In: Climate Change 2022: Impacts, Adaptation, and Vulnerability. Contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change [H.-O. Pörtner, D.C. Roberts, M. Tignor, E.S. Poloczanska, K. Mintenbeck, A. Alegría, M. Craig, S. Langsdorf, S. Löschke, V. Möller, A. Okem, B. Rama (eds.)]. Cambridge University Press. In Press. "Supporting Ocean-Climate Financing," Commonwealth Blue Charter, UNFCCC SBSTA56, June 2022. "Tilbrook et al., "An Enhanced Ocean Acidification Observing Network: From People to Technology to Data Synthesis and Information Exchange," Frontiers in Marine Science, Vol. 6, 2019. DOI:10.3389/fmars.2019.00337











