

Statement at the Leaders' Commitment Segment - Isabella Lövin, Deputy Prime Minister, Minister for International Development Cooperation and Climate

Excellencies, ladies and gentlemen, friends of the ocean,

I am delighted to be here and would like to extend a heartfelt thank you to our host, President Kenyatta, and to the co-hosts Japan and Canada as well as to all who have worked hard to make this conference a reality.

The implementation of SDG14 is critical. If we keep on destroying our ocean, the ecological, social *and* economic consequences will be catastrophic. As you are well-aware, climate change and carbon dioxide emissions have various negative effects on the ocean – sea-level rise, acidification and loss of marine biodiversity, to name a few. I therefore urge world leaders to agree on a “Paris Rulebook” at COP24, that begins next week. If we can't beat climate change, we can't save our ocean - and then there will be no sustainable blue economy.

The threats that are facing the ocean are manifold and we need to address them all with all our power. To spur global action, Sweden and Fiji last year hosted the first-ever UN Conference on the Ocean, which generated almost 1400 voluntary commitments. I am grateful that Kenya and Portugal now plan to arrange a follow-up conference in 2020, when four of SDG 14s targets mature. Your hard work is well needed.

Sweden supports the transition to a sustainable blue economy at the national and international levels. At home, we try to enhance integration in our maritime policy through our Maritime Strategy and to create incentives for sustainable blue business. For instance, we have firm legislation on sulphur emissions while the government supports the use of batteries as propulsion for shipping. Those incentives work well together. We believe it is good for business to create the solutions for future demand and to avoid stranded assets being built into the blue

business models. Furthermore, more than 13% of Sweden's territorial water is protected.

At the international level, Sweden supports a wide range of initiatives, organisations and funds. In 2018 we have, for instance, increased our funding to a total of 8 million US dollars to the Blue Action Fund and contributed 6 million US dollars to UNEP and the Coordinating Body of the Seas of East Asia to fight the plague of plastic pollution.

As our commitment at this conference, I am pleased to announce that Sweden, through Sida, is providing a grant of approximately 33 350 000¹ US dollars to the World Bank's fund PROBLUE. This will enable the Bank to enhance its efforts to support the implementation of SDG 14 and the transition to a sustainable blue economy.

Thank you.

¹ SEK 300 million over four years.