

UNCTAD inputs to the SG report on "Towards the sustainable development of the Caribbean Sea for present and future generations" 2022

UNCTAD has directly contributed to the implementation of paragraphs 14 and 15 of the Caribbean Sea, resolution 75/214. UNCTAD has been supporting Caribbean countries in implementing the FAO's Code of Conduct for Responsible Fisheries by promoting sustainable stock management and introducing selective fisheries methods, traceability systems, and climate adaptation and resilience measures.

Trade in ocean-based goods and services is estimated to be worth at least \$2.5 trillion per year or about 3% of the 2020 global GDP. Ocean assets such as marine resources and marine ecosystems services for which markets don't exist yet are estimated to be worth at least \$24 trillion. But ocean rehabilitation, conservation and sustainable use are underfunded, with only 1.6% of total Official Development Assistance (\$2.9 billion annually) targeted to the ocean economy from 2013 to 2018¹. The distribution of the assistance is also geographically uneven, with little provided to the poorest nations, particularly small island developing states (SIDS), including Caribbean countries.

UNCTAD has developed the first [Ocean Trade dataset \(goods\)](#) that could be used to assess the goods export potential of Caribbean countries in selected ocean-based sectors in light of SDG 14.7 (Increase the Economic Benefits from Sustainable Use of Marine Resources By 2030, particularly SIDS). The ocean-base trade services database is in process of being built.

UNCTAD has supported [Belize in developing their first ever climate resilient multispecies finfish management plan](#). It has assisted [Barbados in diversifying its pelagiids fisheries and in testing and implementing selective fishing gear](#) and in [assessing and developing a regional action plan to the sustainable use of Queen conch](#) (An appendix II CITES species) to promote sustainable and legal harvesting, traceability and compliance with Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) requirements in the [Organisation of East Caribbean States \(OECS\)](#) under a [Blue BioTrade approach](#).

In a 2021 study of the fisheries and aquaculture sector in Haiti, UNCTAD showed that, harnessing the potential of aquatic resources to make these a factor of transformational progress and poverty reduction is possible in the least developed country of the Caribbean Basin. The study recognizes Haiti's need for substantial infrastructural, institutional and human development efforts if the country's ambition is to answer the large national and international demand for fish and seafood while creating a nexus of benefits for local stakeholders. Relevant action in these directions, notably towards the sustainable development of artisanal fisheries²,

¹ <https://unctad.org/news/ocean-economy-offers-25-trillion-export-opportunity-unctad-report>

² UNCTAD, 2022, **Harnessing fishery resources for socioeconomic development: Lessons for Angola and Haiti**, https://unctad.org/system/files/official-document/aldcinf2021d5_en.pdf
UNCTAD/ALDC/INF/2021/5, Geneva, 61 p.

has been pursued over the past decade with the help of some bilateral partners and a major regional development bank.

The fourth edition of the UN Oceans Forum held from 6 to 8 April 2022 underscored the need to better protect the ocean and build a sustainable and resilient ocean economy that benefits all. The forum has provided a set of recommendations to the United Nations Oceans Conference to be held on 27 June 01 July 2022, in Lisbon. The forum examined how to tackle these challenges and culminated in a Chair's Summary³ that sets out how trade can support countries in the conservation and sustainable use of the ocean, seas and marine resources in line with Sustainable Development Goal 14.

³ Chair' Summary of the UN Ocean Forum, 6-8 April 2022, <https://unctad.org/system/files/information-document/4th-Oceans-Forum-ChairsSummary-v7.pdf>