



# Sustainable Ocean Practice - and Actions Promoting Ocean Stewardship

SOS workshop, Blue Action, December 9, 2020.



# Building Momentum toward a Sustainable Ocean Economy

# Mapping the Ocean: A monitoring inventory for tracking ocean health

## Indicators

- Essential Ocean Variables (GOOS EOVs)
  - ocean colour; oxygen, carbonate saturation, ...
- Physical and biological ocean climate indicators
- Ecological Marine Units (EMUs)
- Ocean Health Index (OHI)

## Impacts

- Biodiversity and abundance
- Ecosystem services
- Sea level rise
- Shoreline erosion
- Estuaries, mangroves and wetlands
- Coral reefs
- Dead zones

## Can we make the most of Ocean Prediction?

- Prediction to gauge impact with regards to societal needs:
  - Primary production, biodiversity, abundance.
  - Ecosystems' response, function and services.
  - Behavioural adaptation: habitats, fish stocks, migration patterns.
- Adaptation and mitigation strategies for coastal communities, Pacific Islands, SIDS and LDCs.
- Marine spatial planning, cross-sectoral and multi-disciplinary approach to weighing costs and benefits.
- Ocean regulatory landscape – UN Convention on the Law of the Sea, UN treaty on Biodiversity of the High Seas.
- Provisioning of sustainable ocean policies – UNGC Action Platform for Sustainable Ocean Business.



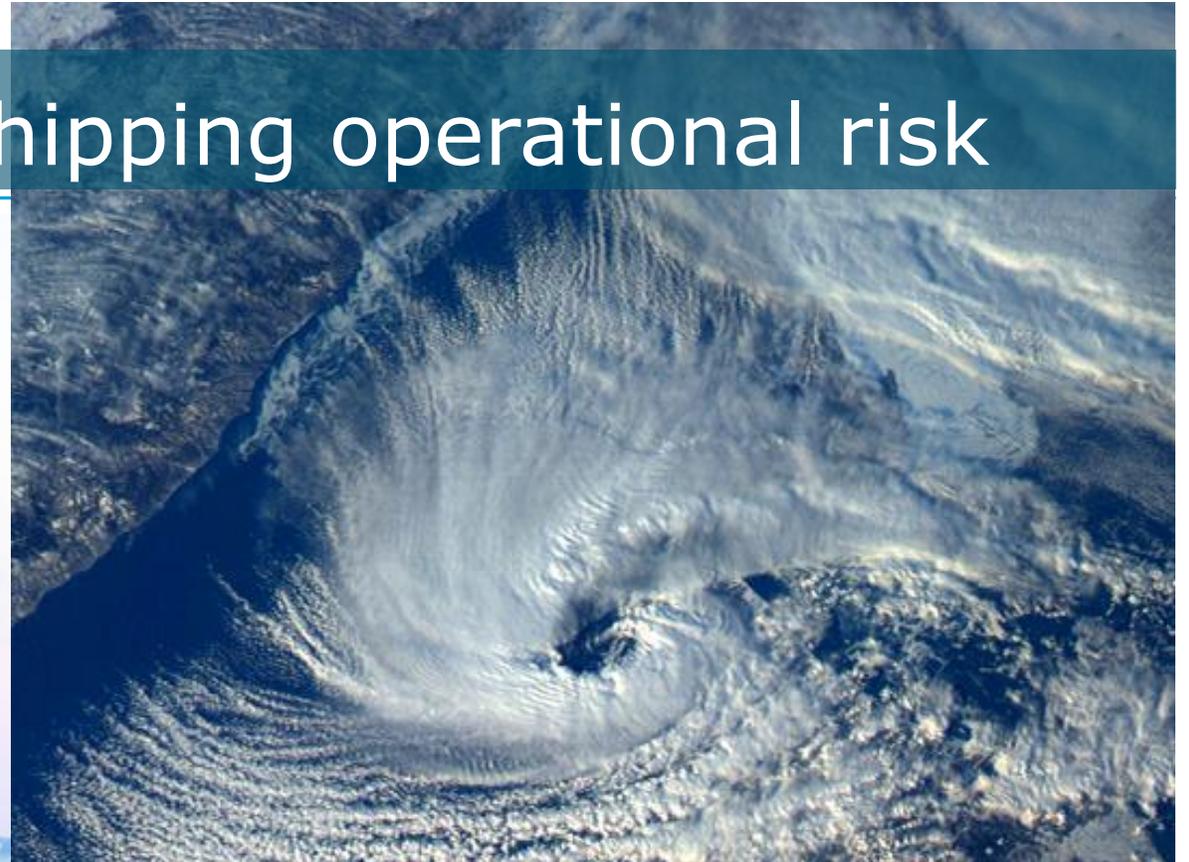
## Promoting transparency and accountability in the Blue Economy

- Disclosure of climate risk to ocean-based industries:
  - Financial risks
  - Physical risks
  - Transition risks
- Costs related to assets:
  - Weaker growth and lower asset returns across the board
  - Transition to a lower-carbon economy
- An important initiative to stimulate transition action are the recommendations of the *TCFD*. These recommendations seek to:
  - Disclose climate information [and risk] as part of mainstream corporate financial statements
  - Facilitate disclosure of clear, comparable and consistent information about the risks and opportunities presented by climate change



**TCFD** | TASK FORCE ON CLIMATE-RELATED  
FINANCIAL DISCLOSURES

# Providing insights towards shipping operational risk

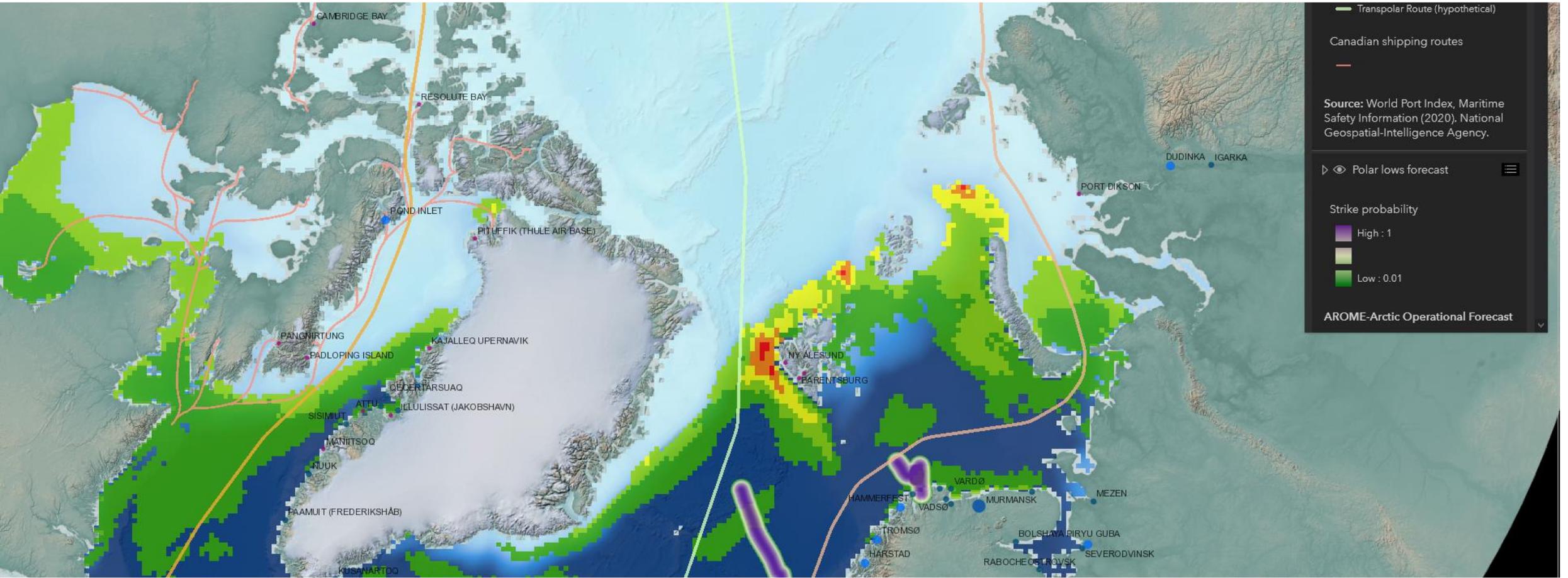


Tracking and monitoring extreme weather

Improved risk assessments (and learning) through climate services

AHI image captured by the Japan Meteorology Agency's Himawari-8 satellite SSEC/CIMSS. Source: University of Wisconsin-Madison

# A tailored climate service for risk-informed decision support



Example image from a climate service depicting seasonal hazards targeting shipping operational risk (DNV GL, 2020)

## Action to promote ocean stewardship

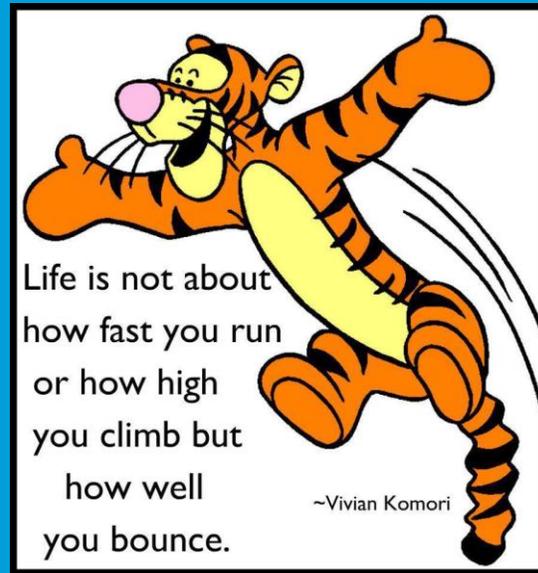
The ***Decade of Action*** is a wakeup call for business to step up and agree on common ocean targets and action.

### Key enablers:

- Align policy with clear and targeted strategies; and target market conditions and economic incentives.
- Commitment to the UN Sustainable Development Goals and the UN Global Compact **Sustainable Ocean Principles**
- Cross-sectoral partnerships and collaboration building strong institutions (SDG 17)
- Recognize social, economic, and environmental drivers to sustainable practice (ESG strategy)
- Embed socio-economic side effects into strategic planning. The resilience of an organisation is interlinked with the resilience of its societal context.
- Empowerment and engagement of users, stakeholders, communities, and business
- Multilateral transparency between government, society, research, and business



# Thank you!



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