



Unlocking Blue Pacific Prosperity Business Case

Pacific Summary



PACIFIC ISLANDS
FORUM SECRETARIAT



Pacific
Community
Communauté
du Pacifique



SPREP
Secretariat of the Pacific Regional
Environment Programme



OPOC
OFFICE OF THE PACIFIC
OCEAN COMMISSIONER

Opportunity

Pacific Leaders have a bold vision to protect and rejuvenate our region's extraordinary ecosystems, foster our peoples' prosperity, and empower our communities through to 2050. **Unlocking Blue Pacific Prosperity** will rapidly mobilize high-impact investment for this continent-wide transformation.

The voice of the Pacific is clear – we set our goals, action pathways, and rules of engagement. This business case captures a defined set of our ambitious aspirations and generates concrete pathways to action. Next, support for this proposal will trigger Pacific-led engagement with partners and investors who are deeply committed to purposeful collaboration and localized co-design.

Roadmap

Phase 1: Now to December 2023

- Set ambitious goals & targets
- Commit to work together to co-design our principles-based funding Coalition
- Commit to work together through a formal co-design process, including country consultation

Phase 2: January 2024 plus 12-18 months

- Build the programme of work together through the co-design phase
- Build trust and continuity through PICT consultation
- Outreach to Partners to build trust both ways and ensure impact-focused implementation

The Challenges

Climate change emergency is a fundamental threat

The Blue Pacific Continent faces an existential crisis today - this generation must respond before it is too late. Although Pacific Island Countries contribute least to this problem, the Blue Pacific suffers hugely disproportionate impacts. Increasing sea temperatures are damaging marine habitats and fisheries. Sea-level-rise, and extreme weather events are eroding coastlines, limited and important land and fragile freshwater resources.

Cheap, unhealthy food is fueling a regional public health epidemic

Limited food production and distribution (on land and sea) and offshore value-chains have resulted in Pacific markets flooded with unhealthy, imported processed food. Processed high-energy, low-nutrient foods are cheaper and more available than healthy food options. With limited healthy alternatives and labour mobility issues, unhealthy food has supplanted traditional healthy diets and driven a massive deterioration in the health of Pacific peoples.

Complex regional problems require a systems approach

The interconnected nature of the challenges in the Blue Pacific means that unilateral or disconnected solutions do not work as effectively as an integrated, coherent, systems-level approach. Some unilateral solutions do not work at all. We need a paradigm shift.

Lack of access to funding

The global pledge to finance the reversal and impacts of climate change is not reaching the Pacific fast enough to fix problems affecting us right now. Climate finance is not ODA: it is *climate polluter pays* that is owed to those most affected by cross-border pollution. But most multilateral partners insist on administrative processes that hinder or prevent our access to financing and entail requirements that don't match our absorptive capacity. We need innovative and catalytic investment, aligned to Pacific values, to meet the requirements associated with major development funding and to establish the structures that would allow PICTs to increase asset value e.g. received from food production.

Goals and outcomes

Goal 1: 100% effective ocean management for the region, including 30% protection of the Blue Pacific Continent, aligned to Pacific country contexts, priorities, and capacities

Goal 2: Healthy, productive, Pacific people thriving because of robust food systems underpinned by resilient ecosystems

Goal 3: Fit-for-purpose sustainable financing mechanisms that support the implementation of the 2050 Strategy are in place and operational

Goals	Goal 1 100% Effective Ocean Management	Goal 2 Healthy, productive people	Goal 3 Fit for purpose funding
Outcomes	<ul style="list-style-type: none"> Regional approach to 30 by 30 developed by the Pacific Protection of 30% of the Blue Pacific Continent and 100% effective ocean management including through Spatial Planning TBC % of Pacific ocean under improved management by TBC date Marine ecosystems are regenerating 	<ul style="list-style-type: none"> X hectares of key ecosystems that support food production are restored and regenerated (land and water) X% of Pacific Islands people have increased access to affordable, nutritious food X% decline in the incidence and severity of non-communicable diseases in the Pacific Coastal communities are more climate resilient 	<ul style="list-style-type: none"> Resources secured to achieve goals and sustain success Increase in security of longer-term funding enabling the region to invest at scale in key development initiatives Establishment of Coalition An investment in tapping into large multilateral funds, in ways that work for the region Innovations in sustainable finance and revenue generation
Solutions	<ul style="list-style-type: none"> Data, information, science and engagement supporting informed effective resource management Meaningfully define a Pacific 30 by 30 target Support effective implementation including through spatial planning, and interconnected comprehensive conservation and management measures Regeneration of coral reefs and important ecosystems 	<ul style="list-style-type: none"> Integrated farming practices that protect the entire food system Sustainable resource management plans, policies and programs that support positive food outcomes are in place in X PICTs Biosecurity interventions to mitigate risks to food security Community-based fisheries management 	<ul style="list-style-type: none"> Coalition of partners to mobilize the many and varied sources of funding needed, in concert Multilateral funders to work <i>with</i> the Pacific to create powerful channels for finance flows that enable transformational impact Develop diverse avenues for sustainable finance including revenue-generating activities Finance national/local mechanisms to achieve fit-for-purpose sustainable outcomes

Paradigm shift: a Pacific-led Coalition

Value proposition: To achieve the Vision in our 2050 Strategy and the targeted Goals and Outcomes in this UBPP business case, the Blue Pacific Continent demands a paradigm shift - one that Pacific Leaders have long called for in international fora. To create the enabling environment for a paradigm shift to become reality, this business case proposes the establishment of a principles-based funding coalition. Goal 3: fit-for-purpose financing mechanisms is intended to unlock climate and development finance fast enough to solve problems now. But we also need sustained, predictable funding over longer timeframes to enable systems-level impact. This proposal invites partners and investors to come together in a coalition, spearheaded by Pacific Leaders, to form transformational partnerships that will make a paradigm shift a reality this decade.

For PICTs a principles-based coalition facilitates rapid access to new and additional funding that is tailored to our needs. It empowers countries to lead and drive their collective development agenda with Pacific leaders at the decision-making table. A coalition creates a platform for attracting and coordinating diverse funders, for financing long-term development plans, and harnesses the coalition's convening power to access and leverage funds through existing modalities - or to create new modalities to access the kind of catalytic and innovative financing that is not currently available to Pacific communities or organizations.

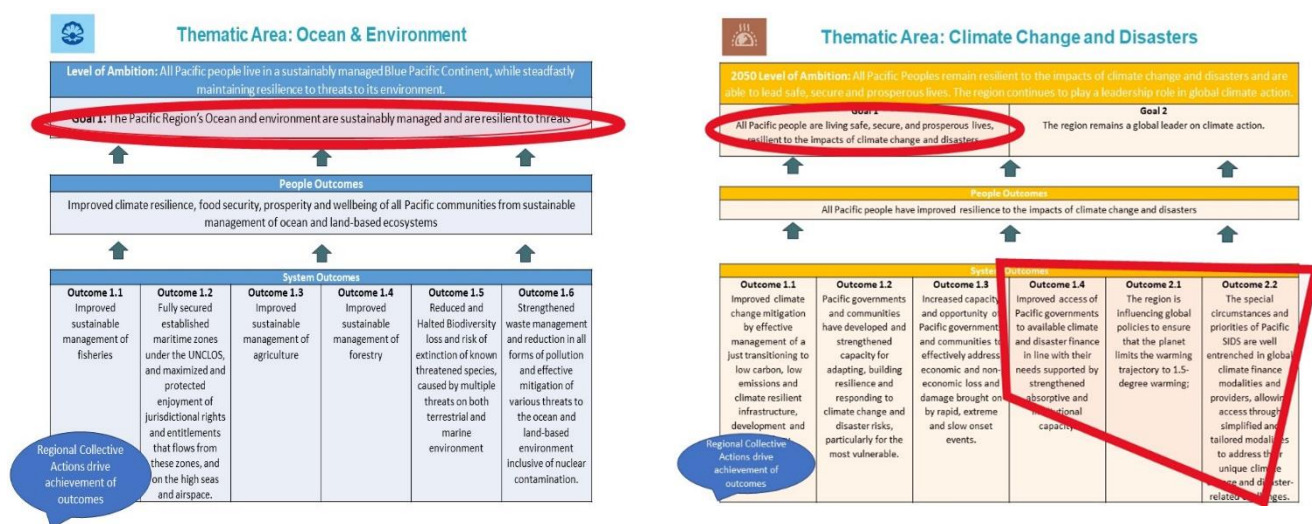
For investors and partners this partnership provides a powerful channel for affecting impact at a continental scale, with substantial benefit to global food systems, Pacific food systems and people, and global ecosystems. Docking onto the Blue Pacific's regional architecture for increased transparency, visibility, and accountability gives partners confidence to invest at scale.

Strategic alignment

Unlocking Blue Pacific Prosperity is intended to finance Pacific development goals while also advancing agreed international commitments. This business case incorporates select Regional Collective Actions and Outcomes progressed through the 2050 Strategy's Implementation Plan, that match investor interests right now.

2050 Strategy for the Blue Pacific Continent

- The Blue Pacific 2050 Strategy's draft Implementation Plan sets out Goals, Outcomes, and Regional Collective Actions. Regional Collective Actions (RCAs) drive the achievement of the Outcomes set out in the 2050 Strategy's draft Implementation Plan (2050 IP).
- This proposal attempts to match private and public investor interests in conservation and the environment with select 2050 Strategy RCAs and Outcomes that align to those interests. This proposal also complements other emerging initiatives aligned to the 2050 IP including Pacific Partnerships for Prosperity and the Pacific Regional Programmatic Approach to Addressing Climate Action.
- The screenshots on this page are from the PIFS Consultation Presentation on the 2050 Implementation Plan and show only some of the ways that this proposal seeks to support, advance, and finance the 2050 Implementation Plan.
- Goal 1 and Goal 2 of this proposal align directly to the 2050 IP Ocean & Env Goal 1 and the 6 outcomes, as well as the 2050 IP Climate Change and Disasters Goal 1 and three of the outcomes, as shown here.



30 by 30

- Most Pacific countries agreed to protect 30% of oceans by 2030 (30 by 30) at the US-Pacific White House Summit in Washington, Sept 2022 and the United Nations Biological Diversity Conference (COP15) in Montreal, Dec 2022.
- **A key element of this proposal is establishing a Pacific definition of a 30x30 ocean target.** This is intended to be a regional target, not a national-level target.
- Private investors such as the Bezos Earth Fund, Ocean 5, and Bloomberg Philanthropies see this as a key return on potential investment in the Pacific. The Global Environment Facility has launched a new 30x30 fund.

Next steps

The role of Pacific Leaders is critical to secure this opportunity to mobilize high-impact investment for continent-wide transformation. Partners and Investors understand that for a purposeful collaboration to work, the process must have integrity. This means Pacific countries visibly leading from the front to set the dynamics, ambitions, and action plans.

- Investor interest and confidence remains high on the back of successful meetings in New York and Washington in Sept/Oct 2023.
- The next strategic milestone is the **announcement of the initiative**. The plan is for Pacific Leaders to launch this ambitious work, alongside committed Partners, during the High-Level Segment at UNFCCC COP28 in Dubai, Dec 2023. The organizers of COP28 have indicated that this initiative should be featured on the mainstage because they see this as a beacon of hope against a grim reality following the UN Global Stocktake 2023.
- Following this, in 2024 begins **Phase 2: Co-Design for 12-18months**. This is where a detailed plan for implementing the three goals will be designed and will involve national consultation.

1. Programme design: the establishment of the initial team to run the co-design process, lead a coalition backbone team, and establish the governance, management and reporting mechanisms for a principles-based coalition to advance this work.

2. Pacific National Consultation: the necessary outreach to PICTs and stakeholders to ensure that the program of work and the Coalition is informed by Pacific priorities, science, and traditional knowledge. Partner outreach would include CROP, NGOs, CSOs, Private Sector, and academia.

3. Programme mobilisation: begin implementation including building on existing localized initiatives that are ready for investment and can be scaled for continent-wide impacts and results.

For more information

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Please also refer to
the full Unlocking
Blue Pacific
Prosperity Business
Case