

Unlocking Blue Pacific Prosperity

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 mobilise high-impact investment for this continent-wide transformation.

A Blue Pacific paradigm shift

To achieve the vision in our 2050 Strategy and the Unlocking Blue Pacific Prosperity (UBPP) targeted goals and outcomes, the Blue Pacific Continent demands a paradigm shift – one that Pacific leaders have long called for in international forums. To create the enabling environment for such a shift to become reality, UBPP 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, spearheaded by Pacific leaders, to form transformational partnerships that will make this shift a reality in this decade.

Pacific leaders are committing to an ambitious action plan that facilitates rapid access to new and additional funding that is tailored to Pacific needs. It empowers countries to lead and drive their collective development and conservation agenda, including building a coalition that creates a platform for attracting and coordinating diverse funders, for financing long-term development plans and harnesses the convening power to access and leverage funds through existing modalities – or to create new ones to access the kind of catalytic and innovative financing that is not currently available to Pacific communities or organisations.

For investors and partners, this partnership stands as a powerful channel to create significant impacts on a continental scale. It offers substantial benefits not only to global and Pacific food systems but also will improve ocean health and climate resilience. Aligning with the Blue Pacific's 2050 Strategy enables partners to gain a return on their investment through continent-wide impact and ensures greater transparency, visibility and accountability. Working together with the Pacific will enhance ocean conservation efforts, bolster climate change strategies and strengthen sustainable practices.

TOGETHER WE CAN UNLOCK THE PROSPERITY OF THE BLUE PACIFIC

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Goals

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



Next steps

Launch at COP28: This event signifies the public declaration of commitment to the UBPP, initiating a journey towards sustainable ocean management, robust food systems and resilient communities. This launch is a crucial first step in moving towards impactful actions.

Co-design phase in 2024: This phase, supported by partners, aims to align partner investments with specific Pacific strategies and action plans. It is a vital period for transforming commitments into targeted, Pacific-focused and effective actions.

Strengthen global partnerships: The focus will be on expanding collaborations with an emphasis on shared objectives. This step involves building and enhancing partnerships that align with the goals of the UBPP and contribute to broader global environmental and sustainability efforts.

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