

Responding to paragraphs 11, 36, 48, 161, 201, 202, 213, 220, 222, 224 to 228, 234, 244, 305 of the General Assembly resolution 76/72, UNCTAD has continued its contribution to the implementation of trade-related aspects of SDG 14 on biodiversity, sustainable ocean economy sectors development and response measures to the marine plastics pollution challenge, in particular with reference to coastal developing countries and small island developing States (SIDS); as well as on strengthening international cooperation in these areas. Relevant work, including research, technical assistance, intergovernmental dialogue, and related capacity building activities, as detailed further below, also contributes to implementation of other relevant of Sustainable Development Goals such as 2, 3, 8, 10, 12, 13 and 17.

In line with the paragraphs 11, 36, 48 of the General Assembly resolution 76/72, UNCTAD has continued the implementation of the [UNCTAD-DOALOS Development Account project on oceans economy and trade strategies](#) in 2021. The project aims to build capacity in identifying oceans-based products and services in light of SDG 14. In 2021 several capacity building activities took place. Including, the UNCTAD-OLA/DOALOS [regional experience sharing workshop](#)

experts in marketing and intellectual property. UNCTAD and DOALOS, also partnered in the production of four publications that aim to advance knowledge on sustainable economies, these include: "[Towards a climate resilient multispecies finfish management plan for Belize](#)" (UNCTAD/DITC/TED/2022/1), "[Oceans Economy and Trade Strategy: Barbados large pelagic longline fishery](#)" (UNCTAD/DITC/TED/INF/2021/1), "[Impact and implications of COVID-19 for the ocean economy and trade strategy](#)" (UNCTAD/DITC/TED/2021/4). UNCTAD and DOALOS also teamed up on the production of a short documentary film on the Oceans Economy and Trade Strategies (OETS) project entitled [The Blue Connection](#) which was presented at the 4th Oceans Forum on trade-related aspects of Sustainable Development Goal 14, and is available in [Youtube](#).

Furthermore, UNCTAD together with DOALOS, IISD, GSSI and the Monterey Bay Aquarium are currently organizing a side event entitled "[Addressing key challenges in fisheries, aquaculture and seafood trade policy for sustainable development](#)" for the upcoming [2022 UN Ocean Conference](#) that will take place on 1 July 2022 in Lisbon, Portugal. The event responds to paragraph 48 and 277 of the General Assembly resolution 76/72.

The UNCTAD has continued the implementation of the [Blue BioTrade](#) initiative which aims to promote trade and investment in marine biological resources in line with social, economic and environmental sustainability criteria, known as the BioTrade Principles and Criteria (2017 and revised in 2020). The project responds to paragraphs 11, 36, 161, 201, 202, and 220 of the General Assembly resolution 76/72. In that framework, in 2021 UNCTAD started the implementation of a regional Blue BioTrade project "[Seizing the trade and business potential of Blue BioTrade products for promoting sustainable livelihoods and conservation of marine diversity in selected OECS countries \(Blue BioTrade project\)](#)," which is conducted in cooperation with the Organization of East Caribbean States (OECS) and the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES), and with the financial support of the Europe

The regional Blue BioTrade activities also included a consultation and validation meeting organized for the Blue BioTrade in Saint Lucia, entitled "[Developing value for the sustainable trade and production of queen conch in the Caribbean](#)," and hold on 4 November 2021 in Saint Lucia. A BioTrade Self-assessment tool Training for Trainers that took place on 24 November 2021, and a "[Regional workshop and validation of the OECS Blue BioTrade Action Plan for the queen conch value chain in the Eastern Caribbean](#)" hold between 26 - 27 May 2022, Online and Kingstown, in Saint Vincent and the Grenadines. In the case of the later, the main results and agreements from the discussion of the 'OECS Blue BioTrade Plan of Action for the Eastern Caribbean Queen Conch Value Chain' were organised based on [UNCTAD's 7 BioTrade Principles and Criteria](#). The participants to the workshops and trainings included fishers, conch processors and distributors, government officials from the departments of fisheries, other policy advisors and NGO representatives pertaining to the queen conch value chain in the OECS countries (particularly Grenada, Saint Lucia and Saint Vincent and the Grenadines) and the Caribbean. Finally, other outputs in the

WTO Members are progressing steadily towards the crafting of a "fisheries subsidies agreement" in light of SDG target 14.6. This potential agreement will put a focus on certain subsidies for marine wild capture fishing and will seek to ensure that most harmful and unsustainable fishing activities do not benefit from public financial support. Members are structuring this potential agreement over a three-pillar prohibition scheme that would forbid subsidies that contribute to illegal unreported and unregulated fishing, or that concern fishing overfished stocks, overcapacity, and overfishing activities. Modalities for special and differential treatment are still controversial in the negotiations as various developing countries are also found among the largest fishing nations. Since 2016, UNCTAD, FAO and UNEP have been providing support and technical assistance to WTO

production and use of conventional polymers. UNCTAD's paper responds to paragraphs 48, 222, 224, 225, 226, 227, 228 of the General Assembly resolution 76/72.

UNCTAD is also strengthening international cooperation in line with SDG 14.7 and responding to paragraphs 48 of the General Assembly resolution 76/72. UNCTAD has developed a dataset on Ocean Trade which is now available in the [UNCTADstat Data Center](#). The database initially included data on trade flows on goods part of the oceans economy, and is soon to include trade data on services, as identified by UNCTAD's [sustainable ocean economy \(SOE\) classification for tradable goods and services](#). The classification features three categories: goods, services, and energy. This classification and the novel dataset mark important steppingstones as these contribute to enhancing understanding on the oceans economy economy's reach and importance (including sizes and related trade flows) at the national, regional, and global levels, spur collaboration across sectors and countries, and better monitor trends and predict changes for the economy, society, and the marine environment. It will also help countries assess trade prospects in ocean-based sectors to expand internal development planning to emerging sectors. The

number of Sustainable Development Goals and targets (e.g., 1.5, 9.1,¹ 9.a, 11.b, 13.1, 13.2 and 13.3, 14, 17) as well as to implementation of the AAAA, the SAMOA Pathway, and Paris Agreement; and benefits from strong support of Member States.²

UNCTAD has been working on the [implications of climate change for maritime transport](#) for over a decade, with increasing focus on climate change adaptation and resilience-building for seaports and other key coastal transport infrastructure, in particular in SIDS³. With over 80 per cent of the volume of world trade estimated to be carried by sea, international shipping and ports provide crucial linkages in closely interconnected global supply-chains and are essential for the ability of all countries to access global markets. Ports are likely to be affected directly and indirectly by climatic changes, such as rising sea levels, extreme weather events and rising temperatures, with broader implications for international trade and development. In particular, in the light of recent projections on mean and extreme sea-level rise, the need for accelerated action on adaptation is becoming [increasingly urgent](#).

Associated risks, vulnerabilities and costs may be considerable, for ports and other key coastal transport infrastructure in developing regions, with low adaptive capacity, such as in SIDS. Critical coastal transport infrastructure in these countries, notably ports and airports, are lifelines for external trade, food and energy security, as well as tourism, and in the context of DRR. However, these assets are projected to be at high and increasing risk of coastal flooding, from as early as in the 2030s, [unless effective adaptation action is taken](#). In the absence of timely planning and implementation of requisite adaptation measures, the projected impacts on critical transport infrastructure may have broad economic and trade-related repercussions and may severely compromise the sustainable development prospects of these vulnerable nations. Despite a brief dip in carbon dioxide emissions caused by the COVID-19 pandemic, the world is still heading for a [temperature rise](#) well in excess of the Paris Agreement goals of limiting global warming to well below 2°C and pursuing 1.5°C. Therefore, accelerated action both on mitigation and adaptation will be key.

To assist in the process of transport infrastructure adaptation and resilience building, a number of [recommendations](#) have been developed by the Marrakech Partnership for Global Climate Action, focusing

It is important to ensure conservation and sustainable use of oceans, seas and marine resources, including addressing the discharge of plastic litter and other waste in oceans and significantly reducing marine pollution of all kinds and ensuring sustainable consumption and production patterns. UNCTAD has a recent track record on the matter under the Oceans Forum, the SMEP programme and by GDS. Action by Members within the multilateral trading system will be essential to shift incentives from plastic trade and consumption towards increased trade of substitutes and higher provision of environmentally sound waste management services. Actions such as addressing tariff and non-tariff measures to promote trade in plastic substitutes, phasing out subsidies to fossil fuels and polymer production, promoting investment in waste management services, rechannelling ODA towards waste management and recycling, updating international standards related to plastic pollution, and facilitating transfer of innovative technologies could provide the right market signals for a faster transition. Such actions, however, will require assisting developing countries in such transition. Furthermore, it will require enabling private entrepreneurs to more circular resource use.

Mainstreaming ocean and biodiversity goods and services into WTO Environmental Goods and Services (EGS) can directly contribute to:

- Climate mitigation (e.g., offshore wind energy and REDD+ schemes)

- Climate adaptation (e.g., coastal protection and forest management services)

- Nature-based Solutions (NbS) could provide up to 37% of climate mitigation needed by 2030 to keep global warming below 2°C (IPBES, 2019)

- Many natural based products are compostable, biodegradable and can more easily use in circular economic systems (e.g., organic and agricultural wastes) and can be important substitutes to synthetic & polluting materials (e.g., non plastic materials substitutes such as natural fibers)

- Freer flows of oceans and biodiversity-based products under a sustainable criteria will provide business, income and employment opportunities for local communities and custodians, particularly women and indigenous peoples (e.g., BioTrade products)

International maritime trade slumped by -3.8 per cent in 2020 with volumes reaching 10.65 billion tons, over 422 million tons less than in 2019. However, despite the contraction, shipping has managed to navigate through the crisis, with impacts on maritime trade being not as dramatic as initially feared.

UNCTAD expects world maritime trade to return to the 2019 levels and recover by around 4 per cent in 2021. While the short-term is positive, prospects remain, uncertain with the recovery being dependent on the pandemic's path and the risk of new infections and associated restrictions and lockdowns. It also rests on keeping trade flowing by minimizing the disruptive effect of heightened geopolitical risks and trade protectionism as well as maintaining supportive macroeconomic and fiscal conditions. The intensified cost pressures, inefficiencies, and vulnerabilities in the maritime supply chain primarily driven by COVID-19 disruption and its knock-on effects on shipping and ports could dampen growth by disrupting supply chains and raising both production and production and consumption costs.

On the supply side and after many years of structural oversupply, global demand growth in 2021 outpaced supply. This situation stems from capacity cuts undertaken by companies to adapt transport capacity to demand during the pandemic and subsequent demand growth and logistical hurdles. In 2020, the global commercial shipping fleet grew by 3 per cent while shipbuilding and ship ordering declined by 16 percent. In early 2021, the total world fleet amounted to 99,800 ships of 100 gross tons and above, equivalent to 2,1 billion dwt of capacity.

Ongoing energy and environmental transition are redefining maritime transport and trade and causing shifts in maritime trade patterns. With governments increasingly linking post-pandemic spending and recovery plans to environmental sustainability and digitalization, these shifts are likely to accelerate. Over one-third of global maritime trade by volume is fossil fuels, while smart and sustainable shipping and ports

deliberations under the IMO Marine Environment Protection Committee (MEPC) which, in 2021, approved short-term measures aimed at curbing carbon emissions from shipping while bearing in mind the special needs of vulnerable economies in particular small island developing states (SIDS).



The unprecedented disruptions associated with the COVID-19 pandemic have important implications for the performance of commercial contracts, affecting traders across the globe. In all cases where performance is disrupted, delayed, or has become impossible, legal consequences and claims arise, increasing the need for dispute resolution across jurisdictions. With much of global commodities' trade conducted on shipment terms CIF and FOB, and more than 80% of the volume of global merchandise trade carried by sea, the legal implications of the pandemic for some of the main types of closely interconnected commercial contracts involved deserve particular attention and need to be better understood, so as to reduce the need for costly litigation and help inform commercial contracting practice into the future.

As part of collaborative UN action in response to the COVID-19 pandemic, UNCTAD and UN regional Commissions have been implementing a joint UNDA technical assistance project on "[Transport and trade connectivity in the age of pandemics: Contactless, seamless and collaborative UN solutions](#)". UNCTAD is leading one of the project components, focusing on key commercial implications of the pandemic, with special regard to certain types of commercial contracts. Two substantive briefing notes on: "[COVID-19 implications for commercial contracts: carriage of goods by sea and related cargo claims](#)", and on "[COVID-19 implications for commercial contracts: International sale of goods on CIF and FOB terms](#)" have been published,

plight resulting from the COVID-19 pandemic. Related activities also included an online event on Seafarers Issues, organized by UNCTAD in cooperation with ILO and IMO, on the occasion of World Maritime Day on 30 September 2021. In addition, in February 2022, recognizing the critical role of the maritime sector in keeping trade flowing during the global fight against COVID-19, ILO, IMO, UNCTAD, and WHO issued a [joint statement](#), calling on governments, national and local authorities, and all relevant stakeholders, to take 10 critical actions. These cover key issues such as vaccination, the designation of seafarers as “key workers” to facilitate maritime crew changes and safe movement across borders and recognizing relevant documentation for this purpose, the consistent application of internationally agreed protocols and standards, and continued concerted collaborative efforts to keep seafarers safe and limit the disruption to supply chains, as well as prevent the unchecked spread of emerging variants of concern (VOCs), which could prolong the pandemic and its wide-ranging socioeconomic consequences.⁵ Further work is ongoing for UNCTAD together with IMO, ILO, WHO, DOALOS, DESA, etc., including in the context of an UN inter-agency task force to examine the implementation and practical application of the Maritime Labour Convention 2006 during the pandemic.

The flow of goods across supply-chains depends on well-functioning ports and other critical transport infrastructure. During the COVID-19 pandemic, there was a significant fall in investment in transport infrastructure. However, major scaling up of investment and capacity building for developing countries will be critical to ‘building back better’ after the pandemic and to prepare ports for the impacts of climate change. In this context, there is an urgent need to step up climate adaptation finance, an issue highlighted in a forthcoming UNCTAD Policy Brief, drawing also on [UNCTAD’s related earlier work](#). Estimated adaptation costs in developing countries are five to ten times greater than current public adaptation finance flows, and the [adaptation finance gap is widening](#). Further acceleration of effort is needed to progress in national-level adaptation planning, finance, and implementation worldwide. The [OECD](#) estimates that meeting the SDGs by 2030 will require \$6.9 trillion in infrastructure investment annually. For vulnerable developing countries, such as SIDS, there is an urgent need for better availability/access to green and blue infrastructure financing - including in the form of grants, rather than loans, to avoid increasing debt-burdens further. This could bring enormous economic benefits: the World Bank [estimates](#) that investing in resilient infrastructure in developing countries could bring returns of \$4.2 trillion over the lifetime of new infrastructure – a \$4 benefit for each dollar invested.

⁵ Worth noting in this context is particularly updated sector-specific WHO guidance, which was published in December 2021 (https://www.who.int/publications/i/item/WHO-2019-nCoV-Non-passenger_ships-2021-1).