



# Linking blue carbon to blue economies through coastal ecosystem protection

Yusuke Taishi

Technical Advisor – Climate Change Adaptation

UNDP

# Status of Climate Crisis



**2°C** warming  
likely in 21<sup>st</sup>  
century

Up to **US\$6**  
**trillion** likely  
needed by 2030

Financial flows  
**3-6x lower**  
than levels  
needed by 2030

Only **3%** of  
climate finance  
goes to NbS

# The value of coastal ecosystems

## Mangroves

offer **US\$1.6 billion** each year in ecosystem services

Can store 3-4x more carbon than terrestrial forests per ha

2% annual loss

## Coral reefs

avert more than **US\$4 billion** annually in storm damages

By 2030, 90% of world's reef will be threatened by human activities

## Seagrasses

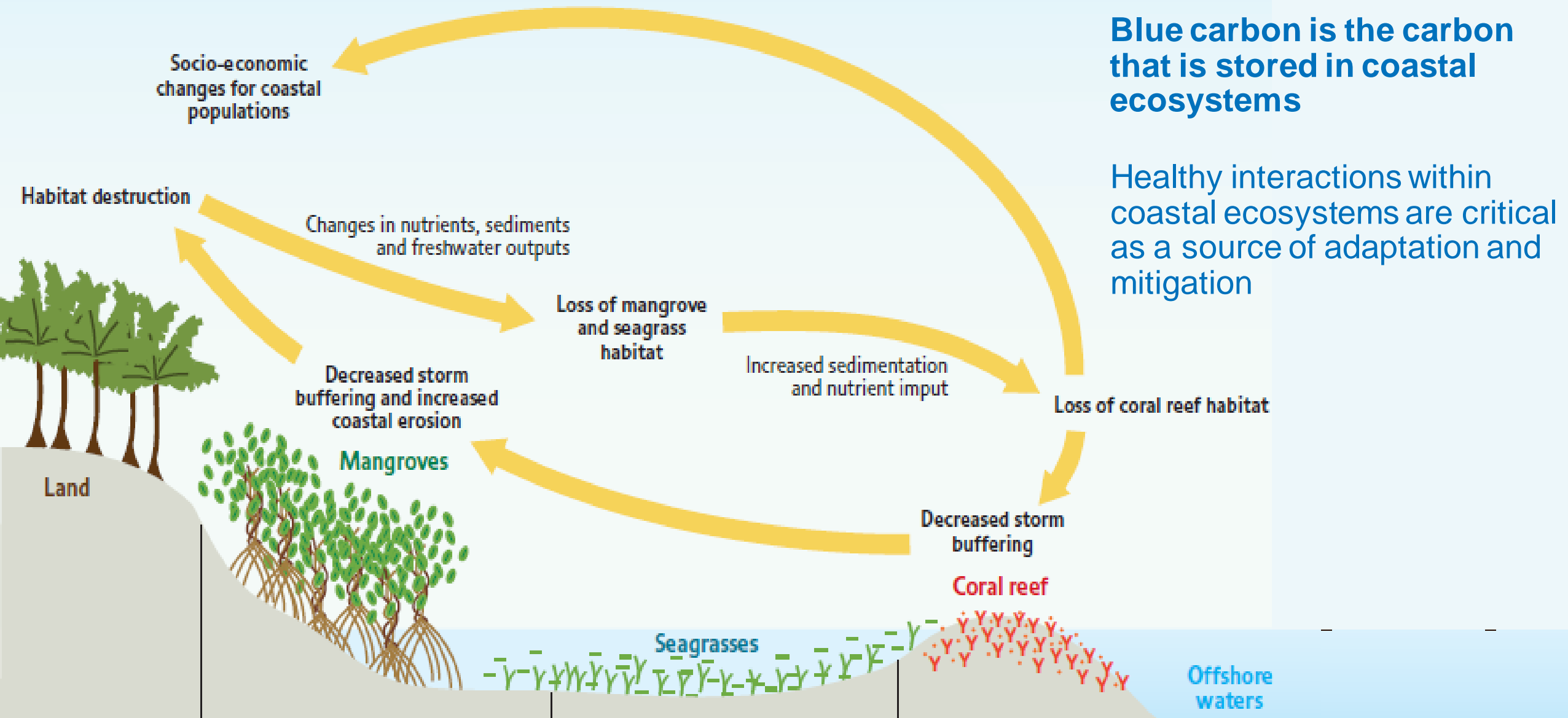
store 10% of the carbon buried in the ocean each year

Can store 2x more carbon than terrestrial forests per ha

10% annual loss

40% of world's population live **within 100 kms** of coastal ecosystems

# Blue carbon and carbon stock conservation



# PS finance and blue carbon



## Increasing interests

- Apple, HSBC, BHP – announced their intention to invest in BC
- Australia, USA and UAE – BC into their NDCs

## Increasing clarity

- Practical guidelines for Sustainable Ocean Principles (UN Global Compact)
- A practical guide for sustainable ocean recovery (UNEP FI)
- Paris Agreement – Article 6

## Emerging financing options

- **Voluntary Carbon Markets**
- **Impact investments** that link, e.g. coastal livelihoods and ecosystem protection





# Cuba's "Mi Costa" (GCF/UNDP/AMA)

Restoration of coastal ecosystem along 1,300kms of Cuban coastline.

Restoration of mangroves, swamp forest and grass swamp will result in the improved the health of **9,287 ha of seagrass** beds and **134 km coral reefs** crests.

Estimated reduced losses of **USD 17.8 million** during its first 8 years with benefits increasing throughout the project's 30- year lifetime.

Mitigation co-benefit: With an expected **total emission reductions of 2,086,568 tCO<sub>2</sub>** during the project's life-time just from mangrove.



# GLOBAL FUND FOR CORAL REEFS



# Dual objectives of GFCR

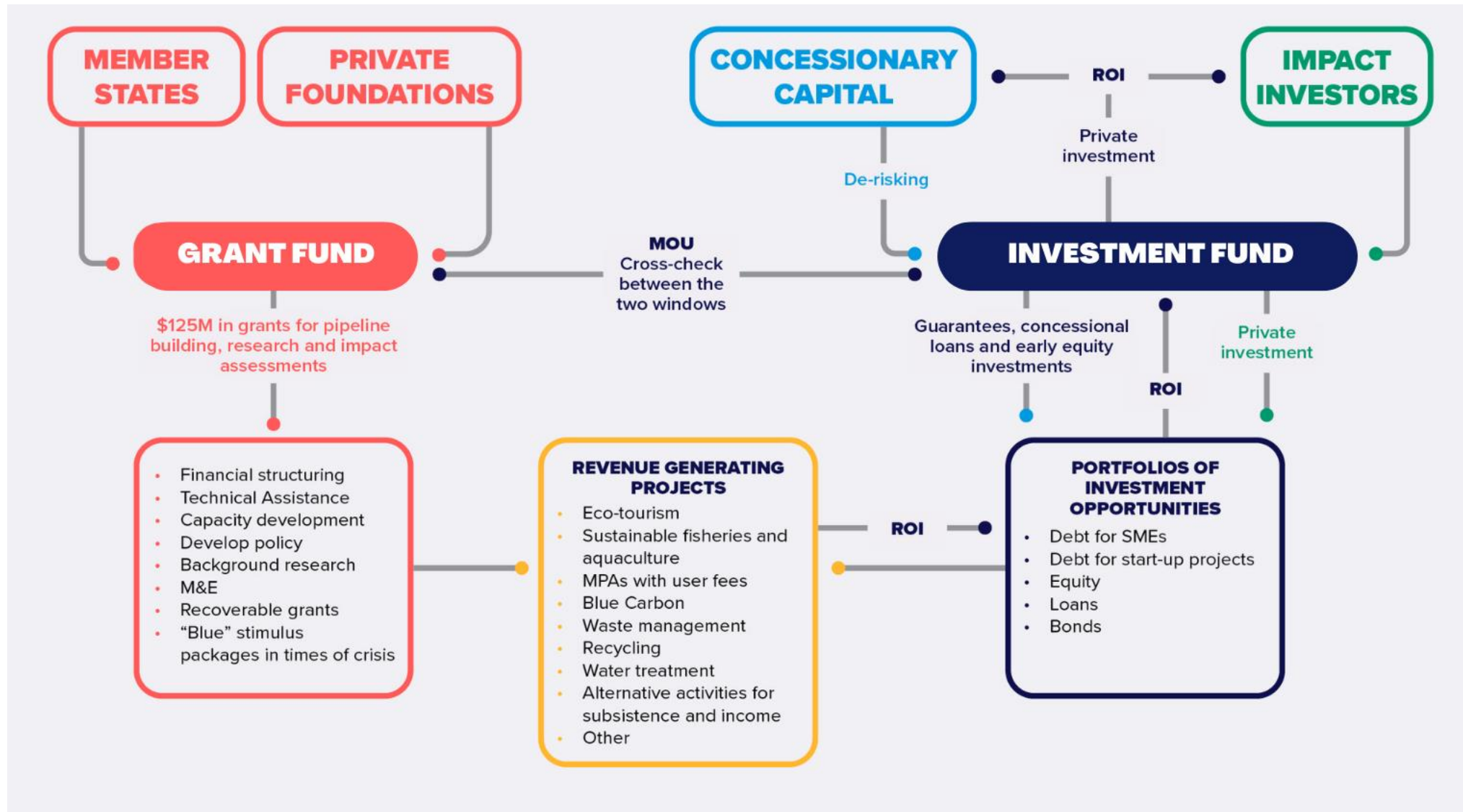


Facilitate innovative  
financing that supports  
**“reef-positive”**  
investments

Unlock financing for  
**coral reef-related  
adaptation** through  
GCF and other donors



# GFCR BLENDED FINANCE MODEL



# Challenges and gaps still exist...

## Verifiable impacts

- Long timeframes
- Scientifically backed evidence of impacts

## Ownership of blue carbon

- Local community, country, investors?
- Benefit sharing with local communities (the broader concept of blue economies)

## Absence of integrated approach

- Accounting for various benefits that are equally important
- Indigenous peoples and community engagement

