

Key Takeaways From the “Our Ocean Conference (OOC), 2023”

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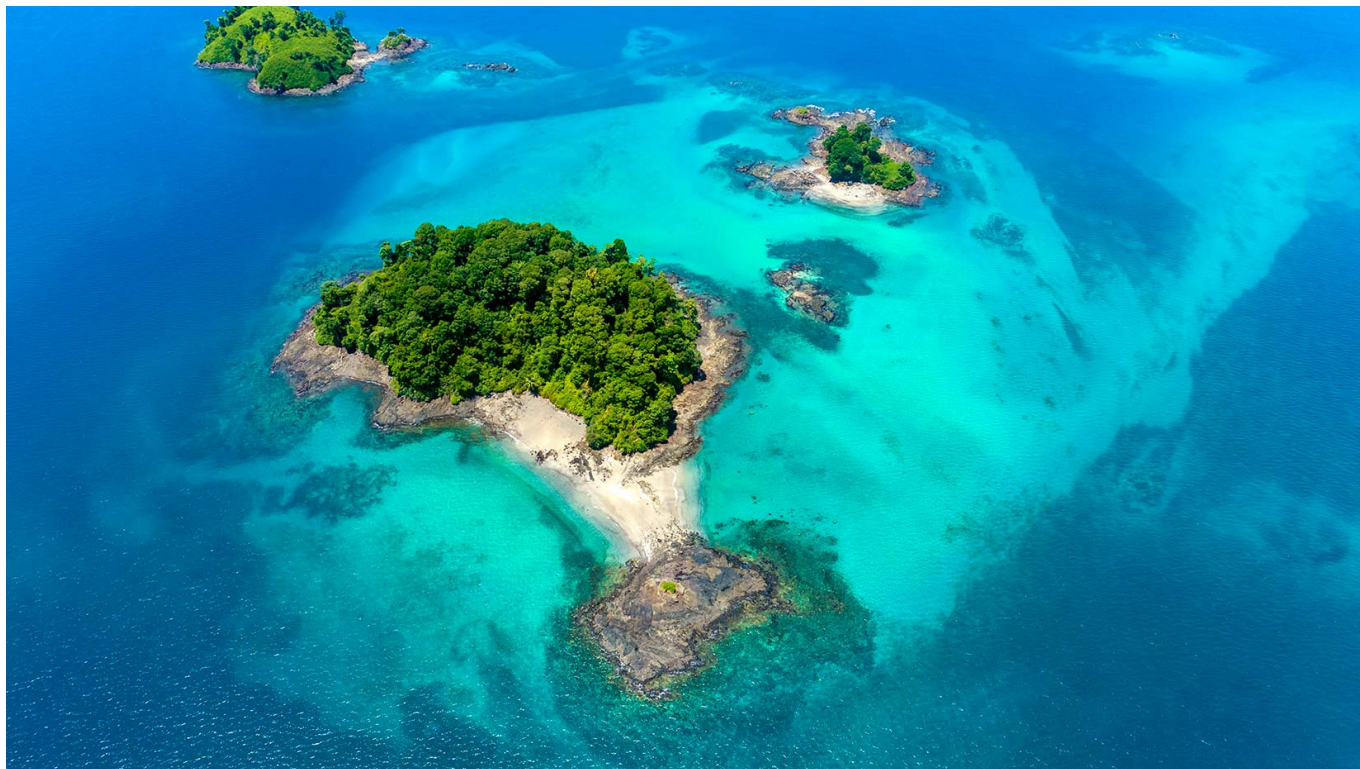


Introduction

The Republic of Panama, the first Central American country, hosted the 8th edition of “Our Ocean Conference” in March 2023. The conference’s main theme was, “Our Ocean, Our Connection,” provided a forum for collaborative discourse between heads of state, the private sector, civil society and academia on marine resource conservation and sustainable usage, as well as ocean awareness among the general public. The core objective was to draw attention to the crucial significance of setting up interconnected networks of efficient area-based management practices, such as Marine Protected Areas, developing the global blue economy and suggesting creative solutions to the problem of marine pollution.

New Programs by United States

According to a press statement from the United States Department of State, the country highlighted fresh and recently initiated international projects totaling more than USD 800 million to protect ocean and assist developing countries during the Our Ocean Conference (OOC) in Panama. These programs included measures like encouraging the creation of marine protected areas, supporting partner nations in protecting and managing the marine resources, as well as boosting coastal areas overall ability in context with climate change. In addition, as part of the efforts to address the climate crises and safeguard ocean health and security, USAID is launching and expanding on twelve programs worth over \$84 million, subject to funding availability and Congressional approvals.



Ocean Protection Commitments by the European Union

The European Union (EU) announced 39 commitments for the year 2023 during the Our Ocean Conference in Panama, reiterating its strong support for global ocean governance. The €816.5 million has been allocated for these initiatives. Since the beginning of the Our Ocean Conferences in 2014, this is one of the largest amounts the EU has ever committed. Moreover, EU also joined Illegal, Unreported and Unregulated (IUU) Fishing Action Alliance.

Conclusion

Around 71% of the surface of the Earth is comprised of oceans and seas which are under high pressure due to global warming, unsustainable practices, illegal fishing, pollution and the loss of marine habitats, these are just a few of the issues that are disturbing the oceans. Till now, more than 1,800 commitments totaling around \$108 billion have been made, protecting more than 5 million square miles of ocean, since the Our Ocean Conference started in 2014. But there are still many issues that need to be addressed. Globally, ocean conservation is essential for both economic and environmental reasons. Oceans are crucial for maintaining a stable climate, supporting the blue economy, lowering temperatures, absorbing carbon dioxide, and generating oxygen. Therefore, countries must collaborate to safeguard the oceans by enforcing regulations and formulating policies and strategies that support the sustainability and health of the oceans.