



IORA Blue Carbon Hub ‘Think Tank’ Blue Carbon Finance

Concept Note

Date: 25 – 26 February 2020

Location: Mauritius

A. Background

Blue carbon ecosystems (i.e. mangroves, tidal marshes and seagrasses) support livelihoods, stabilise and protect coasts, and can play an important role in climate change mitigation and adaptation. However, when degraded they can become significant sources of greenhouse gases and the benefits they offer diminish or disappear. Efforts to enhance blue carbon ecosystem protection and restoration address multiple Sustainable Development Goals and underpin a resilient Blue Economy. However, the finance mechanisms and policy frameworks that are needed to facilitate investment into protection and restoration remain poorly developed.

The Indian Ocean contains a disproportionate amount of the world’s blue carbon ecosystems, and the nations of the Indian Ocean are well-positioned to be global leaders in blue carbon protection and restoration. However, pressures associated with coastal developments have degraded these blue carbon ecosystems and eroded the natural capital that these ecosystems provide. Some of the highest rates of degradation occur in the Indian Ocean.

In September 2019 the IORA Indian Ocean Blue Carbon Hub was announced by Australia’s Foreign Minister at the Third IORA Blue Economy Ministerial Conference in Dhaka, Bangladesh. The Hub aims to build knowledge and capacity to protect and restore blue carbon ecosystems throughout the Indian Ocean, in a way that enhances livelihoods, reduces risks from coastal hazards, and helps mitigate climate change. A key activity to be implemented by the Hub is a set of short ‘think tank’ meetings that will target the most promising areas for accelerated action. The first of these ‘think tank’ meetings will be on blue carbon finance.

B. Objectives

The objectives of the IORA Blue Carbon Hub blue carbon finance ‘think tank’ are:

- to convene invited experts and representatives from IORA Member States and Dialogue Partners to present innovations and successes in blue carbon finance, and to engage in discussion about the most promising avenues forward,
- to identify the barriers to effective and sustainable blue carbon finance, and potential solutions to those barriers,



- to provide a forum where potential investors, policymakers and practitioners can engage in discussions on opportunities to support the conservation and restoration of blue carbon ecosystems,
- to build capacity in blue carbon finance in IORA,
- to encourage IORA Member States to think about practical extensions of the options discussed in their unique contexts,
- to exchange information about finance mechanisms and policy frameworks, and
- to launch the IORA Blue Carbon Hub 'think tank' series.

C. Intended outcomes

The intent of the Hub 'think tank' series is to generate accelerated actions to support protection and restoration of blue carbon ecosystems in the Indian Ocean, underpinning a robust and resilient blue economy. The primary outcome of the 'Blue Carbon Finance Think Tank' meeting will be a report, circulated to IORA Member States. The report will contain a set of recommendations, including avenues for investors, and how blue carbon finance can be accessed by IORA Member States to support blue carbon ecosystems conservation and restoration actions.

Side meetings (e.g. between IORA Member State representatives and invited experts) are encouraged, and the Hub will make best efforts to facilitate these if requested.

D. Host

We propose the first of the "think tank" series to be hosted by IORA Blue Carbon Hub (CSIRO) on 25 – 26 February 2020 in Mauritius on behalf of the Indian Ocean Rim Association (IORA).

E. Funding

Funding is available for accommodation and return economy-class airfares for invited speakers, and for one delegate from each aid-eligible IORA Member State. Further information will be provided in an administrative note.

IORA Dialogue Partners, are welcome and encouraged to attend but are not eligible for financial assistance.

We suggest that Member States delegates have expertise in policy or practice relevant to financing blue carbon protection and restoration (from government, the private sector or civil society), with an ability to implement learnings.

F. Venue

To be confirmed in a subsequent Administrative Note.

G. Contact

For further information please contact Lauren Hardiman (lauren.hardiman@csiro.au).