

A Coalition of Public Development Banks for more sustainable Ocean Finance for People and the Planet

Joint Statement by the members of the FiCS Ocean Coalition at the Blue Economy and Finance Forum, Monaco, 8th June 2025

Whereas

- World oceans are essential to global food security, job creation and the livelihoods of billions of people, especially in coastal and island communities. Oceans are also indispensable for global biodiversity conservation and climate regulation. Blue economy and sustainable use of ocean natural resources are crucial to achieve the Sustainable Development Goals, especially SDG14 (Life Below Water), but also SDG1 (No Poverty), SDG2 (Zero Hunger), SDG8 (Decent Work and Economic Growth), SDG10 (Reduced Inequalities), SDG12 (Responsible Consumption and Production) and SDG13 (Climate Action), among others.
- The gap of investment in sustainable ocean to reach the Sustainable Development Goals requires the mobilization of public funds (municipalities, national budgets, national, regional or international public development banks, international agencies) to support public investment and leverage private funds (small local investors, small and medium enterprises, commercial banks, international funds, and philanthropies).
- As recognized by UN Sustainable Development Goal 14 (SDG14), the Paris Agreement, the Kunming-Montreal Global Biodiversity Framework, the Biodiversity Beyond National Jurisdiction Agreement (BBNJ Agreement) and the High Level Panel for a Sustainable Ocean Economy (Ocean Panel), there is an urgent need to significantly increase the amount and quality of sustainable ocean finance.

We,

- **Public Development Banks (PDBs), operating at the international, regional and local levels gathered in the Finance in Common (FiCS) Ocean Coalition¹,**

¹ Created in 2023 during the 4th FiCS in Cartagena (Colombia), via the release of a Call for action for the ocean (https://financeincommon.org/sites/default/files/2023-09/Cartagena%20FiCS%20Call%20for%20Action_Ocean_FINAL_1.pdf).

- Collectively representing an average annual 7.5 billion USD investment in sustainable Blue Finance², supporting ocean-positive solutions that foster both ecological resilience and socio-economic development.

Consider that

- We have a unique and catalytic role in financing the transition to a truly sustainable, inclusive, resilient and, whenever possible regenerative, ocean economy globally. With our public mandates, long-term perspectives, and systemic approach, we can leverage increased public and private investment opportunities and support direct investments towards the ocean economy, with special attention for vulnerable countries, groups, and peoples.
- We need to better collaborate to increase positive impacts on ocean health and the lives of people that depend on it through more innovative and predictable financial flows from public and private sources directed to positive ocean-related practices.

Are ready to partner for more sustainable Ocean Finance for People and the Planet, in particular to:

1) Mobilize finance for a sustainable ocean-based economy

Public Development Banks are already channelling significant financial resources into ocean-related sectors – from sustainable fisheries and coastal protection to wastewater treatment, maritime transportation and marine renewable energies.

We are committed to improve the quality of our ocean finance portfolios, in support of UN SDG14, the Paris Agreement and the Kunming-Montreal Global Biodiversity Framework, and to collectively contribute to bridge the ocean finance gap.

2) Leverage our diverse toolbox to unlock impact for the ocean

Public Development Banks offer a wide range of financial instruments, including concessional loans, guarantees, equity, grants or technical assistance. Many of these instruments have been successfully tested and deployed to support sustainable ocean activities. This diversity of financial instruments allows us to:

- De-risk key ocean economy projects and attract public, private and philanthropic funding, especially through blended finance mechanisms;
- Incentivize ocean-related innovation and capacity building as integral part of - or in support of - financing operations; and
- Encourage sustainable ocean-related policy changes and implementation as part of - or in support of - financing operations.

We are committed to further research, test and apply financial tools tailored to the needs of the ocean economy, with the goal of delivering high-impact finance at scale for the ocean.

3) Foster collaborative initiatives to address key ocean issues

Public Development Banks are uniquely positioned to support large-scale transformations for the ocean economy – such as ocean pollution reduction, sustainable use of marine resources,

² Based on the figures provided via the UNEP-FI Sustainable Blue Economy reporting platform (<https://www.unepfi.org/blue-finance/our-members/>).

green shipping practices, marine spatial planning or nature-based coastal management – while maintaining a deep connection with local stakeholders. Recent Public Development Banks-led collaborative initiatives such as the Clean Oceans Initiative, the Clean and Healthy Ocean Integrated Program and the Blue Mediterranean Partnership, aim to foster transformations of the ocean economy in a systemic manner.

We are committed to develop and strengthen collective initiatives to address global and regional transformations of the ocean economy on priority issues.

4) Enhance sustainable ocean finance accountability

We recognize that clarity and consistency on sustainable ocean financing is essential for our accountability to the broader public and for meaningful comparison across institutions. Some of us already publicly report on our sustainable ocean finance performance via the Sustainable Blue Economy Finance Initiative public reporting platform³, and have clarified what counts as sustainable ocean economy financing.

We are committed to seeking greater convergence with internationally recognized ocean standards, such as the Sustainable Blue Economy Finance Initiative principles⁴ and related sectoral guidance⁵, and to enhancing progress in sharing sustainable ocean finance volumes accordingly.

5) Grow our Coalition for greater ocean impact

We believe in the power of partnerships, knowledge sharing and capacity building. The creation of the FiCS Ocean Coalition is a demonstration of our collective ambition to coordinate and scale up actions for the ocean, recognising the different mandates and priorities of our members.

We aim to grow our Ocean Coalition, including Public Development Banks - local, national, regional or international - to maximize its impact on the quantity and quality of sustainable ocean finance.

We call upon other Public Development Banks and partners to join our FiCS Ocean Coalition and to contribute to mobilising knowledge and capital in support of the world oceans.

Monaco, 8th June 2025

³ <https://www.unepfi.org/blue-finance/our-members/>

⁴ <https://www.unepfi.org/blue-finance/the-principles/>

⁵ <https://www.unepfi.org/publications/turning-the-tide/>, <https://www.unepfi.org/publications/diving-deep/>, <https://www.icmagroup.org/assets/documents/Sustainable-finance/Bonds-to-Finance-the-Sustainable-Blue-Economy-a-Practitioners-Guide-September-2023.pdf>



ASIAN INFRASTRUCTURE
INVESTMENT BANK



BANQUE D'INVESTISSEMENT ET DE DEVELOPPEMENT DE LA CEDEAO
ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT
BANCO DE INVESTIMENTO E DE DESENVOLVIMENTO DA CEDEAO



BANQUE OUEST AFRICAINE
DE DEVELOPPEMENT



DEVELOPMENT BANK
OF LATIN AMERICA
AND THE CARIBBEAN



EL BANCO DE DESARROLLO DEL PERÚ



DEVELOPMENT BANK
FOR RESILIENT PROSPERITY



Your Best Partner in Business and Development



Development Finance
Corporation



European Bank
for Reconstruction and Development



European
Investment Bank



NABARD



PT SARANA MULTI INFRASTRUKTUR (PERSERO)



WORLD BANK GROUP

Members of the FiCS Ocean Coalition

Asian Development Bank (ADB)

Asian Infrastructure Investment Bank (AIIB)

Agence Française de Développement (AFD)

Banque d'Investissement et de Développement de la CEDEAO (BIDC)

Banque Ouest Africaine de Développement (BOAD)

Central American Bank for Economic Integration (CABEI)

Banco de Desarrollo de América Latina y el Caribe (CAF)

Caisse de Dépôts et Consignation (CDC)

Cassa Depositi e Prestiti (CDP - Italy)

Corporación Financiera de Desarrollo (COFIDE – Peru)

Development Bank for Resilient Prosperity (DBRP)

Development Bank of Tuvalu (DBT)

Development Finance Corporation (DFC - Belize)

European Bank for Reconstruction and Development (EBRD)

European Investment Bank (EIB)

Inter-American Development Bank (IDB)

KfW Development Bank

National Bank for Agriculture and Rural Development (NABARD - India)

PT Sarana Multi Infrastruktur (PTSMI - Indonesia)

World Bank Group

Finance in Common (FiCS) is the global coalition of over 530 Public Development Banks, ranging from Multilateral Development Banks (MDBs) to National and Local Development Banks. Together, they manage approximately \$23 trillion in assets and invest more than \$2.5 trillion annually, positioning themselves as a powerful force for sustainable and inclusive growth. Since its launch in 2020, FiCS has worked to enhance the role of Public Development Banks within the global financial system by fostering collaboration, aligning financial flows with development objectives, and advancing innovative financial solutions.

