



## 4<sup>th</sup> International Conference on Small Island Developing States (SIDS4)

St John's Antigua and Barbuda  
27 – 30 May 2024

**Title: Ocean Health, Human Wealth: The importance of coral reefs**

**Time:** 12 - 13:30 pm | **Date:** Wednesday 29<sup>th</sup> May | **Location:** Room 5

**Theme:** Revitalising SIDS Economies for accelerated and sustainable growth

**Lead partner:** International Coral Reef Initiative (ICRI)

**Organising Partners** (*must be accredited*): United Nations Development Programme (UNDP), UNEP Cartagena Convention Secretariat, Government of Belize, The Commonwealth Secretariat, The Secretariat of the Pacific Regional Environment Programme

### Concept Note

Coral reefs exist in more than 100 countries and territories, and support at least 25% of marine species; they are integral to sustaining Earth's vast and interconnected web of marine biodiversity. More than one billion people, including vulnerable coastal communities, whose daily lives are inextricably linked with life below water, depend on healthy coral reefs. They are essential to the security, resilience, and climate adaptation of many of the most climate-vulnerable nations on Earth, with 94% of the population of Small Island Developing States (SIDS) residing within 100km of a coral reef. Coastal communities and SIDS are critical to the conservation, protection, and restoration of coral reefs with 30% of the Ocean's natural and cultural resources under their custodianship.

Coral reefs provide ecosystem services valued up to \$9.9 trillion annually and play a crucial role in SIDS in numerous ways: Economic Importance, Shoreline Protection, Food Security, Cultural and Traditional Values, Tourism Revenue and Biodiversity Hotspots. However, the safeguarding of these resources is becoming increasingly challenging due to the triple-planetary crises, especially in SIDS which are disproportionately vulnerable to the impacts of climate change.

Given the multifaceted importance of coral reefs for SIDS, conservation and sustainable management efforts are imperative. Collaborative initiatives involving governments, communities, NGOs, and international organisations are essential for safeguarding coral reefs and the myriad of benefits they provide to SIDS.

The event will explore opportunities for economic diversification beyond traditional reef-based activities, such as through the blue economy concept. By showcasing successful initiatives and sharing lessons learned, the event aims to catalyse transformative change towards a more resilient, and sustainable future for SIDS and their coral reef ecosystems. SIDS are a mosaic of diversity, differing in terms of population size and densities and geographical spread, and present differentiated development patterns.

Possible case studies will include the presentation of a locally managed Technical Assistance Facility to incubate a pipeline of reef-positive business models with revenue streams to manage MPAs, Blue Bond from Belize or the Blue Economy Enterprise Incubation Facility (BE-EIF) which provide starting capital and technical assistance for local blue enterprise development with a specific focus on women-led enterprises.