

Private Sector Engagement for a Sustainable Blue Economy in the Western Indian Ocean Region

Alex Benkenstein *et al.*

Nairobi Convention Secretariat

Abstract

The private sector's economic activities in marine and coastal sectors rely heavily on marine and coastal ecosystems for goods and services as business inputs and indirectly through business value chains. At the same time, the activities of businesses, both large and small across a wide range of sectors, have significant and often detrimental impacts on coastal and ocean environments. Meaningful private sector engagement in ocean governance and protection is therefore not only fundamental to managing our oceans sustainably, but also critical to ensure a sustainable and inclusive blue economy for the Western Indian Ocean (WIO) region overall prosperity. Contracting Parties to the Nairobi Convention are urged to strengthen collaboration with the private sector and other stakeholders for conservation and sustainable utilization of coastal and marine resources in the context of a sustainable blue economy in the WIO. Specifically, Contracting Parties are encouraged to: (a) Adopt the Strategic Framework for Engagement of the Private Sector in the Western Indian Ocean and the recommendations therein including:

- Develop an implementation plan and a framework for reporting on progress in implementing the Strategic Framework for Private Sector Engagement.
- Assess the feasibility of a WIO Blue Economy Platform (WIO-BEP) to support more effective private sector partnerships in the region.
- Establish focus groups to assess and drive forward the proposed partnerships contained in the Strategic Framework for Private Sector Engagement.

(b) Endorse a strategic regional multi-stakeholder advocacy initiative to create an easy entry point for private sector engagement in coastal and ocean stewardship, encouraging companies to provide resources and influence through individual actions and multi-stakeholder partnerships. This will help to accelerate the transformation to a sustainable and inclusive blue economy.

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