



Company News

World Oceans Day - protecting the future health of the ocean

Today, on World Oceans Day, the UN Action Platform for Sustainable Ocean Business, a cooperation between business, governments, academia and NGOs, is launched at a meeting at the UN Headquarters in New York.

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The world's oceans cover more than 70% of the surface of the Earth and hold around 97% of the Earth's water. However, more than 95% of the depths of the water column and the seabed remains largely unexplored. The ocean is considered the new economic frontier; with a capacity for significant economic growth in both traditional and emerging ocean based industries whilst at the same time being vital for addressing a number of global challenges such as food security, natural resources, climate change and renewable energy.

Managing the opportunities related to the ocean must be balanced with due regard to threats to the ocean environment such as over-exploitation, pollution, declining biodiversity and climate change. Sustainable management of the ocean requires international cooperation, both public and private.

The Ten Principles of the UN Global Compact and the Sustainable Development Goals (SDGs) provide internationally agreed targets for social, environmental and economic aspects and a framework for sustainable management of the ocean. The SDG specifically addressing the ocean, SDG14, stresses the urgent need to "conserve and sustainably use the ocean, seas and marine resources for sustainable development". The sustainable management of the ocean and any value creation linked to the sea will also play a vital role in our ability to fulfil some of the other Sustainable Development Goals such as the SDGs involving poverty, food production, health, energy, employment and economic growth, innovation and infrastructure and climate action.

The Action Platform for Sustainable Ocean Business will define leadership in responsible business practices and focus on growth, innovation and sustainability and aims to mobilise the private sector to take action and to explore how best to protect the health of the ocean. The Platform will explore commercially attractive and viable solutions, suggest industry standards and establish guidelines and best practices to ensure the sustainable use and management of the ocean.

You can learn more about the UN Global Compact on the Oceans and the Action Platform for Sustainable Ocean Business [here](#) .

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