



ONE OCEAN FINANCE

THE FINANCING FACILITY FOR A SUSTAINABLE OCEAN ECONOMY

CONCEPT OVERVIEW

JAN 2026

The One Ocean Finance Facility envisions a bold shift where the priorities of governments, industries, and communities converge to protect the Ocean as a shared, life-sustaining global asset. By aligning public good with private interest, the Facility will unlock the capital, tools, and coordination needed to accelerate a just and sustainable transition to a resilient ocean economy. Through transparent, equitable, and innovative financial structures, One Ocean will secure marine ecosystems, strengthen coastal resilience, and support long-term economic stability—delivering enduring value for people, planet, and prosperity.

I. Rationale

The ocean economy, valued at over USD \$2.6 trillion in 2020 and projected to surpass \$3 trillion by 2030, is fundamental to global food security, climate regulation, financial transactions, data flows, trade, and livelihoods. The ocean supports critical global infrastructure—shipping, ports, energy, tourism, and undersea digital networks—while also serving as the planet’s largest natural carbon sink. Yet this economic and ecological foundation is under mounting stress. **Despite the ocean’s central role, SDG14 remains the least funded of all the global goals, with less than \$10 billion invested between 2015 and 2019—far short of the estimated \$175 billion required annually by 2030.**

Traditional public funding—especially Official Development Assistance (ODA)—remains vital for Small Island Developing States (SIDS) and Least Developed Countries (LDCs), but it cannot alone bridge the widening financing gap. The scale and complexity of the ocean finance challenge requires broader participation from across the economy, especially from sectors that depend heavily on marine ecosystems for their operations and long-term viability. **Mobilizing contributions from ocean-dependent industries—such as shipping, fisheries, tourism, coastal infrastructure, and renewable energy—represents a critical next step.** These sectors are uniquely positioned to help sustain the very Earth system they rely on, and their engagement is essential to building a sustainable and resilient ocean economy.

Emerging mechanisms—such as user fees, solidarity levies, payments for ecosystem services, blue carbon markets, and proceed-based models linked to maritime trade and tourism—offer a viable path to **unlock new sources of capital.** When strategically combined with public and philanthropic finance, these resources can be deployed through blended instruments that de-risk innovation, support locally driven solutions, and enable investment across a wider spectrum of geographies and project sizes. This approach supports the alignment of public good and private interest—delivering win-win-win outcomes for ocean health, communities, and ocean-dependent industries.

Addressing these systemic gaps requires more than increasing finance—it demands a rethinking of how finance is structured, deployed, and governed. The ocean funding landscape must evolve from a fragmented collection of projects and pilot mechanisms into an integrated investment ecosystem that bridges public and private capital, aggregates pipelines, standardizes risk-sharing, and aligns industry incentives with sustainability outcomes. By anchoring investment in enabling policy, blended finance, and equitable governance, the ocean can be protected not just as a source of life—but as a resilient economic foundation for future generations.

II. Introducing One Ocean Finance

The One Ocean Finance Facility is being designed as a purpose-built global platform to unlock and mobilize new, diversified capital flows that advance ocean sustainability and resilience. At its core, it seeks to structure finance in ways that deliver long-term value for people, planet, and prosperity.

With an innovative and integrated financial structure, One Ocean will activate the full capital stack—combining concessional capital, catalytic instruments, commercial investment, and proceeds from ocean-reliant industries. These will be deployed to finance sustainable, economically viable solutions across the ocean economy. By 2040, the Facility aims to catalyse a total of up to USD 170 billion, including through direct proceeds (\$50 billion) and leveraged private finance (\$120 billion).

A key innovation of One Ocean lies in its ability to institutionalize new channels of industry participation in ocean stewardship. Through proceeds-generation mechanisms such as user fees, payments for ecosystem services, solidarity levies, and pricing tools (e.g., surcharges linked to GHG emissions), it will enable key ocean sectors—including shipping, energy, digital infrastructure, tourism, and fisheries—to directly contribute to a healthier, more resilient ocean economy.

Anchored in inclusive governance and broad participation—including engagement from SIDS, LDCs, and ocean-dependent sectors—the Facility will be designed as a fit-for-purpose platform to meet the scale and urgency of the ocean finance challenge. Early consultations and conceptualisation dialogues have shaped key principles that underpin the One Ocean Finance Facility design process moving forward:

1. **Reinforce the ocean's role as a vital global asset** by valuing its essential services and implementing just, equitable mechanisms for global stewardship and compensation.
2. **Raise and pool new sources of capital from ocean-dependent industries**, including through user fees, solidarity levies, and pricing mechanisms.
3. **Establish a lean, transparent, and independent governance structure** that upholds fiduciary integrity and oversight, while minimizing institutional complexity and rigidity.
4. **Develop an agile and efficient distribution model** to deliver timely and accessible funding.
5. **Define win-win-win outcomes** that benefit ocean ecosystems, industries, and coastal communities, aligning public good with private incentive.

6. Leverage efficient and inclusive blended financing instruments — combining patient, concessional, and flexible capital — to match varying risk profiles, debt capacities, and institutional readiness.
7. Design mechanisms for fair and flexible access to finance that are responsive to the specific needs and realities of all states — especially SIDS and LDCs — and reduce sovereign debt burdens.
8. Facilitate an open, transparent, and inclusive design process with meaningful involvement by the Global South and other key stakeholders.
9. Ensure additionality by aligning with and strengthening existing international financing mechanisms— including existing multilateral funds and development banks—while advancing progress toward internationally agreed targets.

III. Financial Structure

The One Ocean approach aims to work with financial institutions, industry partners, and civil society to facilitate the use of existing, proven financial mechanisms, such as risk management tools (e.g., guarantees), capital markets instruments, and structured or project finance approaches, while also amplifying emerging, effective, and accessible new instruments and solutions in direct cooperation with public and private sector partners.

The One Ocean financial structure is based on three overarching principles, which require that the design be: **1) workable** (delivering the expected outcome); **2) impactful** (delivering solid results for the ocean and for people); and **3) elegant** (delivering a solution that is simple and lean).

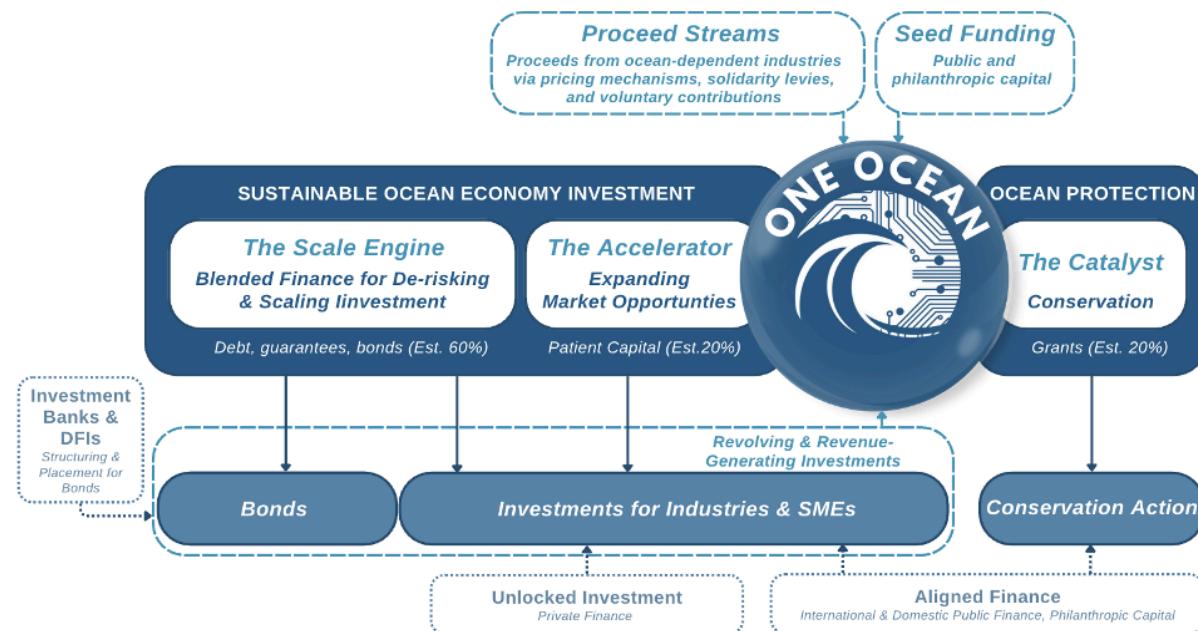


Figure: One Ocean Conceptual Financial Architecture

1. **The Catalyst:** Supports the delivery of essential public goods that underpin the integrity and effectiveness of the broader ocean finance ecosystem. This includes funding for science, data, and enabling policy tools—such as marine spatial planning, pollution tracking systems, blue carbon baselining, and open-access monitoring, reporting, and verification platforms. These investments will promote transparency, enhance decision-making, and support measurable impact across all three investment pillars. The Catalyst will also fund the piloting of high-impact solutions that are not yet commercially viable, with a focus on early-stage technical support and applied research and development.
2. **The Accelerator:** Propels early-stage ventures into scalable solutions by deploying concessional, risk-tolerant capital. It will prioritize startups, SMEs, and Catalyst-backed pilots in key blue economy sectors—absorbing early risk, proving concepts, and fostering inclusive business models in underserved geographies, particularly SIDS and LDCs. By complementing existing impact funds and blended finance platforms, it will crowd in private co-financing and build a robust pipeline of investable ocean solutions ready to scale through the Facility's larger investment mechanisms.
3. **The Scale Engine:** The Scale Engine is the Facility's main vehicle for large-scale, de-risked investments, structuring blended finance to attract commercial and institutional capital into transformative ocean sectors. By combining public, concessional, and philanthropic resources through instruments like guarantees, subordinated debt, and concessional loans, it will crowd in finance that might not otherwise flow to these sectors. Priority will be given to replicable, scalable investments, such as bundled portfolios, SME platforms, and multi-stakeholder mechanisms, in high-potential sectors like sustainable fisheries, coastal infrastructure, circular economy, and low-emission ports.

One Ocean will not replace existing ocean finance mechanisms. Instead, it is being designed purpose-built to **complement, co-finance, and scale existing efforts** by unlocking new and additional sources of capital, particularly industries whose prosperity relies on ocean use.

Crucially, One Ocean brings three forms of additionality to the ocean finance ecosystem:

- **Financial Additionality** – By activating untapped capital flows from ocean industries and institutional investors, the Facility injects new finance without competing for limited ODA or existing donor resources.
- **Structural Additionality** – One Ocean is being designed as an integrated, investment-grade financing platform that can aggregate proceeds, de-risk innovation, and bundle investment pipelines—capabilities currently lacking in regional or thematic initiatives.
- **Governance Additionality** – Conceptualised as an inclusive, independent, public-private facility, One Ocean ensures that governments, civil society, and industry are meaningfully represented in decision-making—reinforcing alignment, transparency, and shared accountability.

IV. Co-Design Phase [2025-2028]

The outcomes of the early 2025 conceptualisation phase, including strong interest to participate in shaping the facility from governments and institutional partners, culminated in the official **launch of the One Ocean Finance Call for Engagement at the Blue Economy and Finance Forum (BEFF) and the Third UN Ocean Conference (UNOC3) in Nice**. Jointly issued by United Nations Capital Development Fund (UNCDF), United Nations Department of Economic and Social Affairs (UNDESA), United Nations Development Programme (UNDP), United Nations Trade and Development (UNCTAD), United Nations Educational, Scientific and Cultural Organization – Intergovernmental Oceanographic Commission (UNESCO-IOC), United Nations Environment Programme (UNEP), United Nations Global Compact, United Nations Tourism Organization (UN Tourism), International Union for Conservation of Nature (IUCN), and World Resources Institute (WRI), the **Call for Engagement invites states, private sector, and civil society to participate in a** constructive, inclusive and transparent dialogues towards designing the One Ocean Finance Facility, with an aim to address the following needs:

- **Mobilization of new and diverse financial resources** through innovative finance tools and emerging proceed streams;
- **Flexible, efficient, and accessible financing** to both existing and emerging ocean initiatives that are informed by science and support critical ocean ecosystems at risk;
- **Deployment of a diverse mix of financial instruments**—grants, concessional loans, patient equity, guarantees, insurance, and other risk transfer tools—to leverage capital markets to finance the transition of key ocean economy assets toward sustainability;
- **Complementing and strengthening other multilateral finance mechanisms**, contributing to a more cohesive and interconnected ocean finance ecosystem; and
- **Ensuring an inclusive design and governance processes**, grounded in science-based decision making and engaging both developed and developing states, with particular attention to Small Island Developing States (SIDS) and Least Developed Countries (LDCs).

Recognizing the critical needs outlined above, the Call for Engagement confirmed the shared objective of advancing toward the establishment of a coherent global ocean financing facility by the Fourth United Nations Ocean Conference (UNOC-4) in 2028. In this context, the UNEA-7 High-Level Ministerial Roundtable on One Ocean Finance was convened to provide high-level political direction and strategic guidance on shaping a fit-for-purpose global ocean finance architecture, anchored by the OOFF. The Roundtable formally launched the OOFF co-design phase, initiating a structured political and technical pathway, bringing together Member States, international organizations, industry, and finance actors, to develop, test, and align the Facility's design in the lead-up to UNOC-4.

For inquiries please contact the coordinating focal point:

Olivia Rigby
Strategic Engagement & Development Analyst
United Nations Capital Development Fund
olivia.rigby@uncdf.org