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***SIDE EVENT “LEVERAGING THE POWER OF SCIENCE, TECHNOLOGY AND
INNOVATION IN THE DEEP SEABED TO BUILD PROSPEROUS AND RESILIENT LDC
ECONOMIES THROUGH THE DOHA PROGRAMME OF ACTION”***

Distinguished Co-Chairs,

Excellencies and Colleagues,

I thank you for the opportunity to share a few remarks on a topic of not just great importance but very strategic significance for LDCs and especially the SIDS.

The international community has long recognized that LDCs are among the world's most vulnerable countries.

They are low-income countries, they are often at the periphery of global trade, financial and general exchange systems, severe structural issues are impediments to their sustainable development, and they are among the most vulnerable to natural disasters and impacts of climate change.

The Doha Programme of Action 2022 to 2031 intends to be the roadmap for least developing countries to get their “place at the table” in sustainable development for all.

It is a pathway to and for HOPE and calls on renewed and strengthened commitments of development partners, including the private sector, civil society, and governments to ensure that the peoples of the LDCs are not left behind once more.

To achieve this, a key strategic action area is that of leveraging the power of science, technology, and innovation to fight against multidimensional vulnerabilities and to achieve the SDGs.

We often see our world in land centric ways. The reality is that our oceans cover over 71% of the Earth's surface.

The deep seabeds are that vast, unexplored frontier holding the promise for great potential for sustainable development.

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LDCs and notably the SIDS too often lack the basic resources, capacities and access to technology to manage, safeguard and exploit these resources.

As a matter of urgency, it is now that we must act to leverage the power of science, technology, and innovation in this field to build prosperous and resilient economies.

We can only do so by building and leveraging respectful partnerships and enhancing opportunities for marine scientific research capacity if we truly want to move toward a blue economy.

We have a basis for discussion.

It is the International Seabed Authority (ISA) Action Plan and Capacity Development Strategy adopted in 2022.

The plan identifies the specific needs and challenges faced by LDCs to be able to fully benefit from emerging ocean economies.

There are several ways in which the ISA contributes to the Doha Programme of Action 2022 to 2031.

FIRST, by promoting scientific research and knowledge sharing.

Scientific research and knowledge sharing are at the core of developing LDCs capacities to explore, safeguard and manage deep seabed and ocean floor resources.

Let us not forget, understanding our oceans and their precious resources are a major factor in addressing climate change!

The ISA facilitates the sharing of scientific data and knowledge among its member states, particularly those from LDCs. Again, this is a must if we want that LDCs can better understand the potential of deep seabed resources and develop strategies for their sustainable use.

The ISA supports research and development in areas such as marine biodiversity, deep-sea minerals, and ocean mapping. This in turn is at the core of a sustainable use of ocean resources and facilitates the development of new technologies that can support economic growth and job creation in LDCs.

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The development of marine biotechnology including with a view on far-reaching commercial applications such as for drugs or food, is just one further example of how science, technology, and innovation must and can support and spur development opportunities of the LDCs.

Ocean energy is an area with great potential to give access to renewable energy for coastal communities. The development of ocean energy is a viable alternative source of renewable energy and would reduce the dependence on fossil fuels.

All these examples demonstrate why the power of science and technology will help us create new industries and jobs and thus contribute to country's economic growth.

In this we cannot leave the LDCs behind. The LDCs are owners of vast stretches of deep seabed and must be in a position to create a sustainable future by leveraging the power of science, technology, and innovation.

Second, by supporting capacity building.

The ISA supports capacity building in LDCs through training and education. This includes training programs for LDC scientists and engineers on using deep seabed technologies. It includes education and outreach programs to raise awareness about the potential of deep seabed resources.

The ISA's engagement with the UN Technology Bank for LDCs over the past several years also provides opportunity for focus on LDC countries.

Third, by promoting environmental sustainability.

The ISA is mandated to promote environmental sustainability in the exploration and exploitation of deep seabed resources. By working with LDCs to develop sustainable mining practices, the ISA can help to minimise the environmental impact of deep seabed mining and promote the conservation of marine biodiversity. This can also help to ensure that the benefits of deep seabed mining are shared equitably among all stakeholders in responsible ways.

The ISA can also leverage the power of science and technology to promote environmental management and conservation of ocean resources. As I said before, let us not forget the major impact of oceans on climate change!

This can include the development of monitoring and surveillance systems for the development of best practices for sustainable ocean resource use. By promoting sustainable management of ocean resources, the ISA can help to ensure that these resources are available for future

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generations and that the benefits of ocean-based economic activities are shared equitably among all countries.

Humankind has been exploring outer space for decades – in my lifetime I hope to see the same creative spirit, curiosity, energy and dedication to explore and understand our inner space, our oceans.

I now look forward to us all engaging in substantive, cooperative and collaborative exchanges to move forward together towards the objectives of this side event!

I thank you.