

5 minute limit (current draft is at 621 words)

Fourth International Conference on SIDS Side Event: Leveraging SIDS knowledge, technology, innovation and capacity to advance deep-sea research for the benefit of humanity

Panel 2: Fostering strategic partnerships to support SIDS's participation in existing and emerging ocean sectors of the blue economy

**Monday, 27 May 2024
1600-1730hrs, Room 10, American University of Antigua**

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Excellencies

Ladies and Gentlemen

Colleagues

Thank you for inviting me to speak at this important event at the SIDS 4 International conference today.

As large maritime nations, SIDS' livelihoods and wellbeing are closely bound to the ocean that surrounds them. Sustainable ocean economies represent the future for resilient SIDS. However, climate change is increasingly compounding the inherent vulnerabilities of SIDS, which are characterised by higher costs associated with energy generation, water and food supplies and dependence on external services among others.

Strategic Partnerships are essential for SIDS to build and develop the capacities necessary to harness the benefits of the blue economy. From technology transfer and innovation, to market access and trade opportunities, knowledge sharing and networking, strategic partnerships allow SIDS to overcome these challenges, foster collaboration, pursue innovation, and promote sustainable development in ocean-related sectors.

Technology is developing faster than ever before, requiring investment in strategic partnerships in order to support capacity development in marine scientific research and facilitate the transfer of technology, knowledge, and best practices.

Strategic partnerships are the means through which SIDS can unlock innovative solutions and technologies in both existing and emerging ocean sectors such as fisheries, aquaculture, renewable energy, and marine biotechnology.

Partnerships with private sector entities, trade associations and export promotion agencies, at both local and regional level, can help SIDS access global markets, attract investment and promote sustainable trade in ocean products and services.

This creates economic opportunities and generates revenue for local communities. Collaborations with research institutions, private sector partners, and international organisations can help SIDS access cutting-edge technologies and expertise to enhance their competitiveness and sustainability in existing and emerging ocean-based sectors.

It is also important that such partnerships take place along mutually agreed principles and established international legal frameworks.

Last year, the international community approved the BBNJ Agreement, a historic and legally binding instrument that considers the special circumstances of SIDS and is a milestone for the implementation of the Convention on Biodiversity's COP15 ocean 30% protection goal.

This is of critical importance for SIDS, given the significant direct and indirect impacts that activities in areas beyond national jurisdiction will have in their territorial waters.

Another point I wish to make is that island states are unique, as they require specific capacities to ensure the flexibility and innovation necessary to meet their needs. Therefore strategic partnerships also need to be framed taking into consideration these particular circumstances.

As a committed strategic partner, Malta launched the "Island for Islands" initiative in 2021, which is aimed at enhancing collaboration between small island states, including SIDS, allowing them to share knowledge and experiences.

Malta's experience, including on sustainability, can indeed help SIDS, especially those facing similar geographic and environmental challenges. As a maritime nation, we view marine energy sources as viable renewable sources for energy generation by small islands that are seeking to engage in emerging ocean economy sectors.

Earlier this year, Malta launched a Preliminary Market Consultation for the development of floating solar technology projects, including photovoltaic farms within the territorial sea of the Maltese Islands, with the capacity of generating up to 50 megawatts of energy. These floating solar farms will be connected to the country's main power station, feeding directly into the national grid.

By leveraging strategic partnerships, SIDS can enhance their participation, resilience and sustainability in existing and emerging ocean sectors of the blue economy, fostering inclusive growth, environmental stewardship, and social wellbeing in coastal communities.

Collaborative efforts, shared resources and coordinated actions through strategic partnerships can contribute to unlocking the full potential of SIDS in harnessing the benefits of the blue economy for sustainable development and prosperity.

Thank you.