14 LIFE BELOW WATER
How business leadership can advance Goal 14 on Life Below Water

Healthy oceans are critical for life on earth through their regulation of global climate and water systems, and through sustaining the natural resources that provide 17 per cent of the global population’s animal protein intake. Many communities also rely on oceans for their livelihoods. The earth’s oceans are under ever increasing pressure from direct pollution and eutrophication, climate change, and fishing and aquaculture. Ocean plastic and debris are increasing rapidly; at this rate, it is estimated that there will be more plastic debris than fish in the world’s oceans by 2050, presenting a huge risk to ocean and human life. Ocean acidification can lead to weakening of the shells and skeletons of many marine species. Overfishing negatively impacts food production, the functioning of ecosystems, and biodiversity.

Businesses play a key role as responsible stewards of oceans, seas, and marine resources. Oceans underpin the global economy. Over 90 per cent of the world’s trade is carried by sea, supporting more than USD $2.5 trillion of commercial activity every year. Maritime transport can impact ocean habitats by emitting exhaust, leaking chemicals and dumping waste into waters. Extractive activities including fishing, offshore drilling for oil and gas, and mineral mining can cause great damage to ocean environments if not managed sustainably. Land-based activities also generate by-products that are carried to oceans and disrupt marine ecosystems through pollution and eutrophication of habitats. All businesses have a responsibility to abide by environmental law and international treaties on the protection of marine ecosystems.

There is significant scope for business leadership on Goal 14. Yet today, Goal 14 is rarely identified as a priority for business action despite many businesses relying on maritime resources for inputs and transportation. Business leadership on Goal 14 requires first understanding the business link to oceans across end-to-end operations. Leading companies can then implement policies and practices to protect ocean ecosystems affected by their end-to-end operations. They can also contribute with their strong research, development, and deployment capabilities to provide new products, services, and business models which negate impacts on ocean ecosystems and contribute to their restoration. They can lead by galvanizing finance for the protection and further development of ocean ecosystems and water system flows, including through multi-stakeholder partnerships. Leading action can also involve the design and implementation of solutions to accurately value and respect natural capital, and enabling others to do the same.

Maintaining healthy ocean environments is a fundamental precondition for businesses to operate in the long term, and addressing the current challenges provides a significant businesses opportunity. Global markets for ocean resources including energy, food, fresh water, minerals and recreation are large and growing, but a lack of sustainable products, processes and business models make many activities unsustainable. Technologies such as aquaponics, tidal energy, and energy efficient desalination can address this challenge while presenting significant opportunities to reap rewards from the sustainable use of ocean resources.

Action on Goal 14 is closely linked to many Goals, including Goal 13 on climate action and to Goal 15 on life on land. Reaching the targets of Goal 14 will likewise require significant progress on Goal 12. The important role that the oceans play in providing food globally means that the success of Goal 2 on zero hunger requires that ocean biodiversity loss be halted. Oceans are also closely tied to Goal 6 on clean water and sanitation through their regulation of global climate and precipitation.
Business Actions in Support of Goal 14

Targets of Goal 14

14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution

14.2 By 2020, sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts, including by strengthening their resilience, and take action for their restoration in order to achieve healthy and productive oceans

14.3 Minimize and address the impacts of ocean acidification, including through enhanced scientific cooperation at all levels

14.4 By 2020, effectively regulate harvesting and end overfishing, illegal, unreported and unregulated fishing and destructive fishing practices and implement science-based management plans, in order to restore fish stocks in the shortest time feasible

14.5 By 2020, conserve at least 10 per cent of coastal and marine areas, consistent with national and international law and based on the best available scientific information

14.6 By 2020, prohibit certain forms of fisheries subsidies which contribute to overcapacity and overfishing, eliminate subsidies that contribute to illegal, unreported and unregulated fishing

14.7 By 2030, increase the economic benefits to Small Island developing States and least developed countries from the sustainable use of marine resources

Business Actions

1. **Implement policies and practices to protect ocean ecosystems that are affected by business and supply chain activities**

2. **Research, develop, and deploy products, services, and business models which negate impacts on ocean ecosystems and contribute to their restoration**

3. **Galvanize finance for the protection and further development of ocean ecosystems and water system flows**

4. **Design and implement solutions to accurately value and respect natural capital, and drive wider adoption of these solutions**
### 14 LIFE BELOW WATER

#### Do your actions satisfy the Leadership Qualities?

<table>
<thead>
<tr>
<th>Intentional</th>
<th>Ambitious</th>
<th>Consistent</th>
<th>Collaborative</th>
<th>Accountable</th>
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</thead>
<tbody>
<tr>
<td>• Is your company committed to supporting the achievement of Goal 14? Have you developed a holistic strategy that reflects this commitment, covering end-to-end operations and the wider community?</td>
<td>• Do your actions achieve long-term outcomes that greatly exceed those resulting from current industry practice?</td>
<td>• Is support for Goal 14 embedded across all organizational functions?</td>
<td>• Do you proactively look for opportunities to partner with Governments, UN agencies, suppliers, civil society organizations, industry peers and other stakeholders to inform how to advance Goal 14?</td>
<td>• Do you publicly express your commitment to advance Goal 14?</td>
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<tr>
<td>• Are you committed to learning from your actions and do you have processes in place to improve them accordingly?</td>
<td>• Are your actions aligned with what is needed to achieve Goal 14?</td>
<td>• Are staff and board incentives aligned with achieving Goal 14?</td>
<td>• Do you identify, monitor, and report on impacts, including potentially adverse impacts?</td>
<td>• Do you mitigate risks associated with your action?</td>
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<tr>
<td>• Is your strategy supported by the highest levels of management, including the Board of Directors?</td>
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<td>• Do you remediate negative impacts associated with this action?</td>
<td>• Do you engage stakeholders in a meaningful way?</td>
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### Guiding Questions to apply to the Leadership Qualities to your business

**Intentionality is essential for successful action on Goal 14, with top-level commitment and leadership to drive awareness and recognition of the importance of the Goal, especially as it is often less visible to stakeholders.**

**Ambitious action on life below water addresses systemic, often human activity-related causes of ecosystem threats, ensuring that solutions are aligned with the long-term outcomes required to realize the 2030 Agenda.**

**Consistency requires the company to have incentive structures that promote the protection of oceans, seas, and marine resources across all business functions.**

**Life below water is a common pool resource, influenced by a variety of stakeholders. This implies that successful realization of the company’s goals will almost always depend on collaboration with other actors, including Governments, peers, supply chain members, local communities, and international organizations below water.**

**Life below water supports many livelihoods, so there are risks of negative impacts on communities associated with company action. These should be continually monitored and accounted for, with meaningful engagement with impacted communities, and public reporting.**
The Global Goals are inherently interconnected. Action taken toward one Goal can support or hinder the achievement of others. Identifying and addressing these interconnections will help business to build holistic and systemic solutions that amplify progress and minimize negative impacts. To help build a greater understanding, we have illustrated some of the ways in which the Goals connect. These are not exhaustive, and we encourage business to consider how they apply in their own operations.

Maximise likelihood of positive impact on:

Protecting ocean health contributes directly to climate action (Goal 13) by preserving natural carbon sinks and regulating global climate patterns. Its achievement relies on progress being made toward responsible consumption and production (Goal 12). Since several communities rely on ocean resources and fisheries for their livelihoods, action to protect these ecosystems also helps reduce poverty, hunger and inequalities (Goals 1, 2, 5 and 10), as well as improve health (Goal 3). A close link between life on land and life below water means that Goal 15 also benefits from action to preserve life under water.

Minimise risk of negative impact on:

There may be trade-offs in the short term between protecting ocean health, and pursuing economic growth (Goal 8) and industrial development (Goal 9). For example, current accounting methods may show that it is more valuable to transport goods or discard waste as cheaply as possible, with no regard for impact on ocean health. However, this trade-off may disappear if ocean health is valued appropriately.
BUSINESS ACTION 1
Implement policies and practices to protect ocean ecosystems that are affected by business and supply chain activities

Companies have a responsibility to abide by national environmental standards. Leading companies go beyond this and set new benchmarks on pursuing growth without damaging oceans, seas, and marine resources. Where possible, they should do so through multi-stakeholder partnerships and standards. Leading companies implement ambitious policies and practices to protect natural ecosystems across multiple tiers of their supply chains. This can include supplier selection and working with strategic suppliers to help build their capacity to adhere to, and exceed, environmental standards.

Example practice

- An agriculture company commits to eliminating the pollution of harmful pesticides in agriculture runoff and implements its commitment by transitioning to biological pest control to reduce ocean pollution and biodiversity loss
- A zero-waste grocery chain makes its stores completely free of packaging, requiring customers to bring their own recycled packaging materials in order to prevent plastic debris related to its operations from entering the oceans
- A shipping company equips its tanker fleet with rotating sails to harness wind power for transportation and reduce emissions and ocean pollution

Consider the leadership qualities and interconnectedness of your action, including...

Collaboration: companies are often well placed to collaborate with their suppliers on more sustainable practices for the benefit of oceans, seas, and marine resources.

Accountability: ocean ecosystems often underpin livelihoods of vulnerable groups in coastal communities and provide food sources for other vulnerable populations. When taking action to protect these ecosystems, social safeguards should be in place and any risk of negative impacts managed. This includes meaningful engagement with potentially affected populations to understand how action can respect and support their human rights. It also involves monitoring and reporting on progress towards goals.

Interconnectedness: healthy oceans, seas, and marine resources are closely interlinked with, and contribute to, climate action (Goal 13) and life on land (Goal 15). As they underpin livelihoods, they also contribute to reducing poverty (Goal 1), hunger (Goal 2) and health and well-being (Goal 3).
BUSINESS ACTION 2
Research, develop, and deploy products, services, and business models which negate impacts on ocean ecosystems and contribute to their restoration

All companies have a responsibility to ensure that their existing products and services minimize impact on ocean ecosystems. Leading companies go beyond this and leverage their innovation capabilities to deliver solutions that negate impacts and/or contribute to the restoration of ocean ecosystems. This can comprise new products and services with much improved environmental performance, such as sustainable fisheries technologies or alternatives for fertilizers and other products for agricultural use that cause polluting run-off. It can also include business models that fundamentally alter the pressures on ocean ecosystems, such as alternatives for fish protein intake. These innovations can have applications throughout the value chain, from agricultural and the extraction of basic materials, through to consumption of products and services.

Example practice

• A shoe company designs a 3D printed shoe made entirely from recycled ocean debris and markets it to raise awareness around ocean pollution
• A fishing equipment manufacturer designs and markets a zero bycatch ocean fishing net which includes lighted rings that allow small ocean life to escape nets intended to capture large fish
• A fertilising company develops a phosphorus-free lawn fertiliser that reduces nutrient runoff causing eutrophication in oceans and freshwater

Consider the leadership qualities and interconnectedness of your action, including...

Ambition: ambitious innovations transform high impact activities into zero impact or restorative activities. They are affordable and accessible, so that other stakeholders can replicate them.

Accountability: developing and adopting new products, services, and business models can cause major shifts in economic activity with risks of negative impacts on local communities and other stakeholders. These risks should be managed, with adequate safeguards in place.

Interconnectedness: research & development progresses innovation (Goal 9) and sustainable production (Goal 12). Healthy oceans, seas, and marine resources are closely interlinked with, and contribute to, climate action (Goal 13) and life on land (Goal 15). As they underpin livelihoods, they contribute to people-focused sdgs.
Companies in all sectors, from finance to industries with a direct impact on their environment, can play a role in allocating capital in a way that is commensurate with protecting and developing healthy oceans, seas, and marine resources. Companies with sufficient influence to affect the investment decisions of others can lead by galvanizing finance to support ocean ecosystem conservation, restoration, and development efforts, and build awareness among relevant stakeholders. They can identify funding gaps and focus particularly on regions that do not have the capacity to finance support for ocean ecosystems and water system flows so as to maximize positive impact. Companies can also engage policy makers and others in multi-stakeholder initiatives to eliminate harmful financial flows, such as investment in unsustainable fisheries or fisheries subsidies. They can also invest in training around sustainable practices in fisheries and aquaculture.

**Example practice**

- A seafood company **buys a stake in a community fishing co-op**, to provide a consistent income for fishermen and prevent the overfishing of the target species and reduce by-catch
- A group of food and restaurant companies **partner with industry peers and civil society to advocate for the end of fisheries subsidies** to end unsustainable fishing practices in ocean ecosystems

**Consider the leadership qualities and interconnectedness of your action, including...**

**Collaboration:** collaborative action on galvanizing finance, involving governments, international organizations, peers, and others, is essential to generate large financing volumes and ensure that all action is complementary.

**Accountability:** altering financial flows, in particular subsidies, carries significant risks of negative impacts on local communities and other stakeholders. These risks should be managed, with adequate safeguards in place. Meaningful engagement with vulnerable groups is essential to understand where impacts, both negative and positive, may materialize.

**Interconnectedness:** research & development progresses innovation (Goal 9) and sustainable production (Goal 12). Healthy oceans, seas, and marine resources are closely interlinked with, and contribute to, climate action (Goal 13) and life on land (Goal 15). As they underpin livelihoods, they contribute to people-focused Goals.
BUSINESS ACTION 4
Design and implement solutions to accurately value and respect natural capital, and drive wider adoption of these solutions

Companies can lead on the protection of life below water by designing and implementing solutions that can help integrate the full value of natural capital into decision making related to their end-to-end operations, and that are also replicable. Methods can include natural capital accounting and innovative methods for payments for ecosystem services. Leading companies make sure that these solutions gain traction by collaborating with Governments, suppliers and other stakeholders to build capacity. They also showcase their own solutions to protect ecosystems.

Example practice

• A private sector water utility incorporates natural capital accounting in all its assessments, financial accounts and strategy to ensure that protecting natural assets is incentivised at all levels of decision-making. It encourages companies across its value chain to do the same
• A construction company adopts a biodiversity net gain policy: if it is unavoidable to negatively affect a part of the natural habitat in one area, it creates an equivalent amount of natural habitat in another area, after consulting with the affected stakeholders and government authorities

Consider the leadership qualities and interconnectedness of your action, including...

Ambition: ambitious action on valuing and respecting natural capital would have a significant impact on end-to-end operations and inspire action beyond.
Accountability: newly acquired information on negative and positive impacts on natural capital should be made transparent to the public, so that other stakeholders can use it to inform their own actions.
Interconnectedness: natural capital valuation solutions are innovative (Goal 9) and sustainable production (Goal 12). Healthy oceans, seas, and marine resources are closely interlinked with, and contribute to, climate action (Goal 13) and life on land (Goal 15). As they underpin livelihoods, they contribute to people-focused SDGs.
References

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UN Global Compact Industry Matrix

Global Opportunity Explorer

Navigating the Goals: a business guide to engaging with the UN Global Goals

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Better Business, Better World

Wealth Accounting and the Valuation of Ecosystem Services (WAVES) Partnership