

**Ocean Panel Leaders Meeting – Blue Zone COP26
Glasgow
2 November 2021**

I'm proud to be a member of this panel, and I thank Norway for your leadership, and our co-chair Palau.

A healthy ocean and a sustainable ocean economy are vital to Australia:

- to reduce emissions
- provide jobs and food
- sustain biodiversity
- and support healthy communities.

We're taking strong action on ocean-based climate solutions, including our commitment to sustainably manage 100 per cent of the ocean area within our national waters.

Earlier this year I announced a **\$100 million investment** to manage Australia's ocean and coastal environments.

More than **\$30 million** of that will go into **blue carbon ecosystems**, including our first National Ocean Ecosystem Account.

Close to **\$40 million** will build on our world class **marine park** management.

These parks build ocean resilience to the impacts of climate change.

Our marine park network is growing to include the Indian Ocean Territories. That takes the percentage of Australian waters under marine park protection up to 45 per cent.

Australia is a proud member of the Global Ocean Alliance and High Ambition Coalition for Nature and People, joining over 100 other countries to advocate for strong global marine protection targets.

We've demonstrated that this ambition is achievable.

Australia is investing in scientific research to better protect and manage our ocean.

We're leading in coral reef adaptation science through the **\$150m Reef Restoration and Adaptation Program**.

Beyond our coastline, we value our relationships with our Indo-Pacific neighbours.

Many of them are particularly vulnerable to ocean-based impacts of climate change. As are parts of Australia.

There are impacts on our marine and coastal ecosystems, our tourism and fishing industries, coastal infrastructure and livelihoods.

We work alongside our Pacific partners to protect fisheries resources, and to conserve and restore marine ecosystems and biodiversity.

We know the link between oceans and climate is key, so we were pleased to sign the third *Because the Ocean* declaration at this conference.

We know that when we protect our ocean, we protect our environment, our economy, our future.

We have achieved so much but there is more to do.

As we look ahead to 2030, we must maintain our ambition and focus on securing ocean health and wealth for generations to come.

I look forward to the Panel's next phase, and welcome the expansion of the Panel to new members.