



GOVERNMENT OF NIUE

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MAKING CONSERVATION PAY - NOW MONETISING THE TRUE VALUE OF OCEAN PROTECTION

Suva, Fiji – 12 July 2022 – The Government of Niue's (GON) delegation to the 51st Pacific Islands Forum presented last night its new fit-for-purpose innovative Sustainable Financing Mechanism, first-of-its-kind “conservation credit,” the Ocean Conservation Credit (OCC) to capitalize its first Conservation Trust (NOW Trust) at the Blue Pacific Leaders Ocean Panel.

The OCCs are a new environmental instrument to monetize elements of some of the cost and benefits arising in its ocean space to help fund Niue's broader adaptation, resilience and sustainable blue economy. All of this is underpinned by Niue's credibility as a global leader in ocean conservation and sustainable use of its large ocean space – a size 1,200 times its land mass.



Premier of Niue, Hon. Dalton Tagelagi at the High-Level dialogue presented Niue's experience as transforming the way the island nation can protect its ocean founded on the principle of inter-generational equity and collective responsibility for its shared blue ocean asset.

“This approach will strengthen and build a resilient sustainable blue economy for Niue into the future. I believe this approach is one that other Pacific nations could also consider, as we all explore opportunities to leverage increased benefits off our ocean spaces and natural environments– our sovereign assets,” said Premier Tagelagi.

Premier Tagelagi says Niue hoped its presentation would garner support from other Forum Pacific Islands and traditional partners' and promote this innovation and sales of its OCCs in the near future.

“This is Niue's unique homegrown solution to harness and harmonize financing required to build its capability for lasting sustainability. Something other Pacific island countries might consider as an option for their own aspirations in this space as well.”

Premier Tagelagi adds that Niue's OCCs are based on appreciating the holistic value of protected ocean space and monetizing elements of this to create a circular economy of lasting protection, incremental capability development, climate resilience and achieving the SDGs.



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"OCCs allow all stakeholders big and small, public and private, to become direct stakeholders in protecting Niue's ocean and creating a lasting blue economy reinforcing this."

The Public-Private Partnership between the Government of Niue and local NGO Tofia Niue, through the Niue Ocean Wide project or 'NOW', has formally adopted the island's Ocean wide Marine Spatial Management Plan for running its enormous marine reserve the Niue Moana Mahu covering 40% of its ocean space legally established in 2020, and the Niue Nukutuluea Multi-use Marine Park covering 100% of its entire Ocean space which was legally established this year.

Niue needs early anchor investors in the OCCs, to leverage global markets in the Ocean protection, biodiversity and climate finance space.

Premier Tagelagi says GON and some key philanthropic partners have already committed to supporting early purchases in this vein, and Niue is hoping to secure additional key bilateral partners for this purpose as well.

"Niue is hopeful New Zealand will also support this OCC initiative given its constitutional and longstanding relationship with Niue. These early investors will help to unlock commitments from others when Niue goes to market, including from the corporate sector, philanthropy, other donors and potentially crowdsourcing. More and more global corporates and citizens believe that investing in some of the last pristine ocean spaces on earth will have global returns on environmental sustainability that are absolutely worth it."

More details regarding the sale of the 'Ocean Conservation Credits' and the NOW Trust are set to be revealed at an event in New Zealand following the Pacific Islands Forum in Fiji.

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