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Contribution to the the COP 30 Presidency Roadmap on the Transition Away from Fossil Fuels in a Just, Orderly and Equitable Manner

Submitted by the Ocean & Climate Platform

The Ocean & Climate Platform (OCP) is an international network of more than 115 organisations from civil society, working at the science-policy interface, to promote a better understanding and consideration of ocean, climate and biodiversity interactions in international decision-making processes.

Offshore oil and gas is a major pillar of global fossil fuel supply. Offshore fields produce approximately 28–30 million barrels of oil per day – more than a quarter of global production – and account for around of 30% of natural gas supply[1]. The trend is intensifying: in 2024, over 70% of new oil and gas discoveries and project developments were offshore[2], underscoring the shift toward ocean-based extraction. Offshore resources will be pivotal in shaping future global fossil fuel supply pathways. Each licence issued today risks locking in decades of additional production — thereby extending fossil fuel dependence well beyond trajectories compatible with the 1.5°C target.

At the same time, the expansion of offshore oil and gas poses direct threats to marine and coastal biodiversity and, with it, to the communities that rely on these ecosystems. A recent report[3] shows that, across its case study areas, 19% of coastal and marine protected areas, 14% of marine and coastal key biodiversity areas and 63% of seagrass meadows overlap with oil and gas blocks. Across the full lifecycle of offshore drilling projects, millions of people dependent on fisheries, tourism, and healthy ecosystems face economic and health risks from oil spills, pollution, and habitat destruction. These local pressures aggregate into broader systemic risks. Continued offshore oil and gas extraction not only maintains fossil fuel dependency and drives carbon emissions, but also undermines the ocean's vital regulating role in the global climate system.

While the ocean is under threat, it is also a source of powerful solutions. Ocean-based climate solutions could deliver up to 35% of the annual GHG emission reductions needed by 2050 to stay on a 1.5°C pathway, while also contributing to adaptation, biodiversity conservation, and sustainable development[4]. Phasing down offshore oil and gas extraction could represent about 20-30% of these reductions[5] — amounting up to 5.3 Gt CO2e in reductions annually in 2050.

In this context, the **Ocean & Climate Platform hereby submits its contribution to the COP30 Presidency Roadmap on the Transition Away from Fossil Fuels** in a Just, Orderly and Equitable Manner, **calling for offshore oil and gas production to be explicitly addressed**.

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[1] IEA (2024), *World Energy Outlook*. Available here.
[2] Global Energy Monitor (2025), *Oil & gas extraction's move offshore: Trends and risks*. Available here.
[3] Earth Insight et al. (2025), *Ocean Frontiers at Risk: Fossil Fuel Expansion Threats to Biodiversity Hotspots and Climate Stability*. Available here.
[4] Ocean Breakthroughs, available here.
[5] High Level Panel for a Sustainable Ocean Economy (2023), *The Ocean as a Solution to Climate Change: Updated Opportunities for Action*. Available here.

Critical barriers to transitioning away from offshore oil and gas

The transition away from fossil fuels is fundamentally a whole-system transformation, spanning both demand- and supply-side dynamics, as well as broader economic and governance considerations. To date, many approaches have focused primarily on reducing demand – through electrification, renewable energy deployment or efficiency improvements. While these efforts are indispensable, achieving global net-zero targets by 2050 also requires **more explicit attention to the supply-side**.

Offshore oil and gas production, in particular, poses distinct challenges due to its structural characteristics, long investment cycles, and interactions with multiple policy domains — **yet it remains** a **blind spot in most transition frameworks and requires dedicated attention.**

- **Many offshore-producing countries rely on fossil fuel revenues to fund public budgets, support employment, and earn foreign exchange.** This dependence exposes them to significant economic and financial systemic risks, including fiscal volatility, balance-of-payments pressures, and increased sovereign risk, as declining production and fluctuating prices can weaken public revenues and constrain access to capital. At the same time, these dynamics translate into local economic risks for communities and regions dependent on offshore activities, including job losses, reduced household incomes, and the erosion of local value chains, which can increase economic vulnerability and regional inequalities[6]. These combined pressures are particularly acute for developing countries, which are already facing mounting fiscal constraints, with public debt servicing reaching record levels and limiting their capacity to invest in transition pathways.

- **Fossil fuel subsidies remain substantial** — estimated at $7 trillion globally in 2022 by the International Monetary Fund[7] – **and provide persistent incentives for continued extraction**. The OECD[8] notes that in countries with large fossil fuel industries, offshore oil and gas extraction receives most government support for ocean-related activities, including funding for research and exploration, tax advantages, and investments in port infrastructure to boost trade. At the same time, offshore-dependent economies continue to face high costs of capital, limiting investment in cleaner, more sustainable options across ocean economy sectors.

- **Offshore oil and gas production is defined by long-lived assets and high upfront capital costs**, creating lock-in risks that can delay or constrain the transition away from fossil fuels. Decommissioning obligations are also substantial: global offshore decommissioning costs are projected to exceed $100 billion by 2030, posing fiscal and environmental risks if not properly managed[9].

- **Offshore activities intersect with multiple governance frameworks**, including energy, climate, ocean and socio-economic development. In many cases, these domains are governed through separate frameworks, which limit coordination, policy coherence and integrated planning.

Existing pathways and relevant levers to address these barriers

Transitioning away from offshore oil and gas production requires **integrated approaches that simultaneously tackle licensing, production, ocean-climate governance and socio-economic policy.**

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[6] United Nations Trade and Development (2025), *A world of debt*. Available here.
[7] IMF (2023), Fossil Fuels Subsidies Data. Available here.
[8] OECD (2021), *OECD Companion to the Inventory of Support Measures for Fossil Fuels*. Available here.
[9] Columbia Center on Sustainable Investment (2023), *Decommissioning Offshore Oil and Gas Infrastructure in the Face of Climate Change and the Energy Transition*. Available here.

Marine spatial planning offers a particularly powerful instrument to deliver this integration, enabling governments to balance the phase-out of offshore extraction with fisheries, biodiversity protection, and other ocean uses, while actively guiding economic diversification.

Relevant policy instruments and pathways could include:

- **Halting the expansion of offshore fossil fuels through a ban on all new projects** — including concessions, licensing and leasing. It should be complemented by time-bound pathways, aligned with the 1.5°C goal of the Paris Agreement, to accelerate the just and equitable transition to responsible renewable energy, in line with the Global Stocktake[10]. Indeed, the International Energy Agency[11] outlines that achieving net-zero emissions globally requires no new oil and gas fields beyond those already approved as of 2021, with production declining from existing assets.

- **Redirecting fossil fuel subsidies to ocean-based climate solutions, while supporting economic diversification in offshore-dependent regions.** Global fossil fuel price reform could reduce global carbon dioxide emissions to an estimated 43% below baseline levels in 2030[12].

- **Planning the responsible deployment of offshore renewable energies.** Ocean-based mitigation could deliver up to 35% of the emission reductions needed to limit global warming to 1.5°C by 2050, with offshore renewables accounting for about one third of this potential. In line with that, the International Renewable Energy Agency[13] estimates that global offshore wind capacity will need to reach 2,000 GW by 2050. In the current geopolitical context, offshore energy deployment could also support energy security and affordability.

- **Planning for decommissioning of offshore oil and gas installations, including through robust environmental impact assessment processes.** Global decommissioning costs are estimated to exceed $100 billion between 2021 and 2030[14]. Weak regulatory frameworks risk leaving governments as the "decommissioner of last resort" if companies fail to meet their obligations. Stronger financial assurance mechanisms, liability rules, and dedicated decommissioning funds could ensure that the industry bears the full cost of cleanup.

- **Enhancing net-positive outcomes for marine biodiversity in the deployment of offshore renewables and the decommissioning of offshore infrastructure.** Efforts to decarbonise and transition away from fossil fuels should be undertaken in a way that minimises impacts, such as habitat loss, underwater noise, or fisheries impacts. When these impacts cannot be avoided, it is essential to implement measures to reduce or compensate for them, following a mitigation hierarchy: avoid, minimise, restore. Frameworks, like the Minimum Criteria and Recommendations for Net-Positive Impacts of Offshore Wind Development[15], can guide countries in that regard. Offshore wind and marine biodiversity can also advance together, but only when planning, permitting, incentives, and investments are fully aligned with global biodiversity goals.

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[10] UNFCCC (2023). *Outcome of the first global stocktake. Decision 1/CMA5*. Available here.
[11] IEA (2021), *Net Zero by 2050, A Roadmap for the Global Energy Sector*. Available here.
[12] IMF (2023), Fossil Fuels Subsidies Data. Available here.
[13] IRENA (2025), *Renewable Power Generation Costs in 2024*. Available here.
[14] Columbia Center on Sustainable Investment (2023), *Decommissioning Offshore Oil and Gas Infrastructure in the Face of Climate Change and the Energy Transition*. Available here.
[15] UN Global Compact. (2024) Net-Positive Biodiversity in Offshore Renewable Energy. Minimum Criteria and Recommendations for Action. Ocean Stewardship Coalition. Available here.

- **Improving policy coherence across climate, ocean, and energy domains.** National policy frameworks play a critical role in shaping global ocean governance[16]. Yet they are often fragmented, leading to conflicting objectives and inefficiencies[17]. Strengthening policy coherence can facilitate a more orderly, predictable, and socially acceptable transition away from offshore oil and gas, while also supporting the resilience and sustainability of the broader blue economy. This can be achieved by fostering cross-ministerial and multi-sector coordination, enhancing institutional accountability, and aligning economic and environmental objectives with international agreements and nationally determined contributions (NDCs).

Ensuring a just transition and differentiated pathways out of offshore fossil fuels

A just and equitable transition must reflect differentiated national circumstances, particularly in terms of economic dependence, institutional capacity, and access to finance.

Key attention points include:

- **Credible pathways should balance climate objectives with energy security, social protection and fiscal stability.** This includes ensuring that transition timelines are realistic, and that diversification pathways are viable on the environmental, economic and social dimensions.

- **Equity should be at the center of transition pathways**. Benefits are concentrated among a smaller group of actors, with costs falling disproportionately on coastal communities, Indigenous Peoples, and small-scale fishers. Transition plans should embed from the outset the three core interrelated domains of equity, i.e. recognitional, procedural and distributional — so that the shift away from offshore fossil fuels genuinely improves, rather than displaces, the lives of those most exposed. The Ocean Equity Index[18] provides an operational tool for countries and other stakeholders to identify priority actions to help improve equity in planning the transition.

Case studies of relevant policies

Emerging experiences in both Global North and Global South countries underscore the value of integrated approaches that address offshore oil and gas phase alongside fiscal reform, ocean protection, and economic diversification. These include the following examples:

- **In 2017, Belize adopted the Petroleum Operations Infinite Moratorium**[19], which enforced a ban on oil and gas activities in the Caribbean Sea. The moratorium advances a need "*to prevent pollution from installation devices and vessels used in the exploration or exploitation of petroleum resources of the seabed and subsoil of the maritime zone*" and to "*make further provisions for the protection of the Belize Barrier Reef System*". In 2021, through the Belize Sustainable Ocean Plan[20], the country restructured about $553 million of external debt, reducing its debt burden by around 12% of GDP while committing to long-term marine conservation financing and aligning workforce transition strategies with emerging sectors. It resulted in the expansion of marine protected areas to 30% of Belize's ocean territory, the long-term financing for sustainable fisheries and ocean management, and reduced debt servicing costs.

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[16] OECD (2025), *The Ocean Economy to 2050*. Available here.
[17] OECD (2025), *Policy Coherence for Sustainable Development and Ocean Economy*. Available here.
[18] Blythe, J., et al. (2026). The Ocean Equity Index. Nature volume 650, pages123–128. Available here.
[19] Belize: Petroleum Operations (Maritime Zone Moratorium) Act, 2017. Available here.
[20] Belize Sustainable Ocean Plan, available here.

- **In 2025, the United Kingdom government published its North Sea Future Plan**[21], explicitly committing to end the issuance of new licences for oil and gas exploration in line with national climate objectives and a 1.5°C pathway. To mitigate economic costs, the plan introduces Transitional Energy Certificates to allow limited production linked to existing fields and infrastructure. It also promotes the repurposing of existing offshore infrastructure, including the conversion of depleted oil and gas fields into large-scale CO_2 storage and the reorientation of ports and subsea assets toward low-carbon energy systems. On the social side, the plan sets out the British strategy to support North Sea workers and communities through the transition — notably with a dedicated North Sea Jobs Service and targeted funding for training so as to facilitate the transition of workers into renewable energy sectors. This integrated approach is supported by the creation of a North Sea Future Board, bringing together government, industry, unions, and local stakeholders to coordinate the transition.

The Ocean & Climate Platform stands ready to support the COP30 Presidency and provide further information as needed. For any inquiry, please contact Marine Lecerf at mlecerf@ocean-climate.org.

[21] UK Government (2025), *North Sea Plan Future*. Available here.