

2nd Dissemination & Technical Workshop

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“Sustainable Blue Economy of the EU”

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BLUE ECONOMY: AN EU LONG TERM STRATEGY

Develop sectors of high potential for sustainable jobs and growth

- a. [aquaculture](#)
- b. [coastal tourism](#)
- c. [marine biotechnology](#)
- d. [ocean energy](#)
- e. [seabed mining](#)


• 5 Sectors



Essential components to provide knowledge, legal certainty and security in the blue economy

- a. [marine knowledge](#) to improve access to information about the sea;
- b. [maritime spatial planning](#) to ensure an efficient and sustainable management of activities at sea;
- c. [integrated maritime surveillance](#) to give authorities a better picture of what is happening at sea

• 3 Components (Marine Knowledge, MSP, IMS)



Sea basins

Adriatic and Ionian Seas
Atlantic Ocean
Arctic Ocean
Baltic Sea
Black Sea
Mediterranean Sea
North Sea

• 7 Sea Basin Strategies



SUSTAINABILITY: IS THERE ANY SINGLE APPROACH?

What Is Sustainability?

The most common definition of sustainability comes from the 1987 Brundtland Commission report for the United Nations. It defines the concept as *"meeting the needs of the present without compromising the ability of future generations to meet their own needs."*

What Are Sustainability Goals?

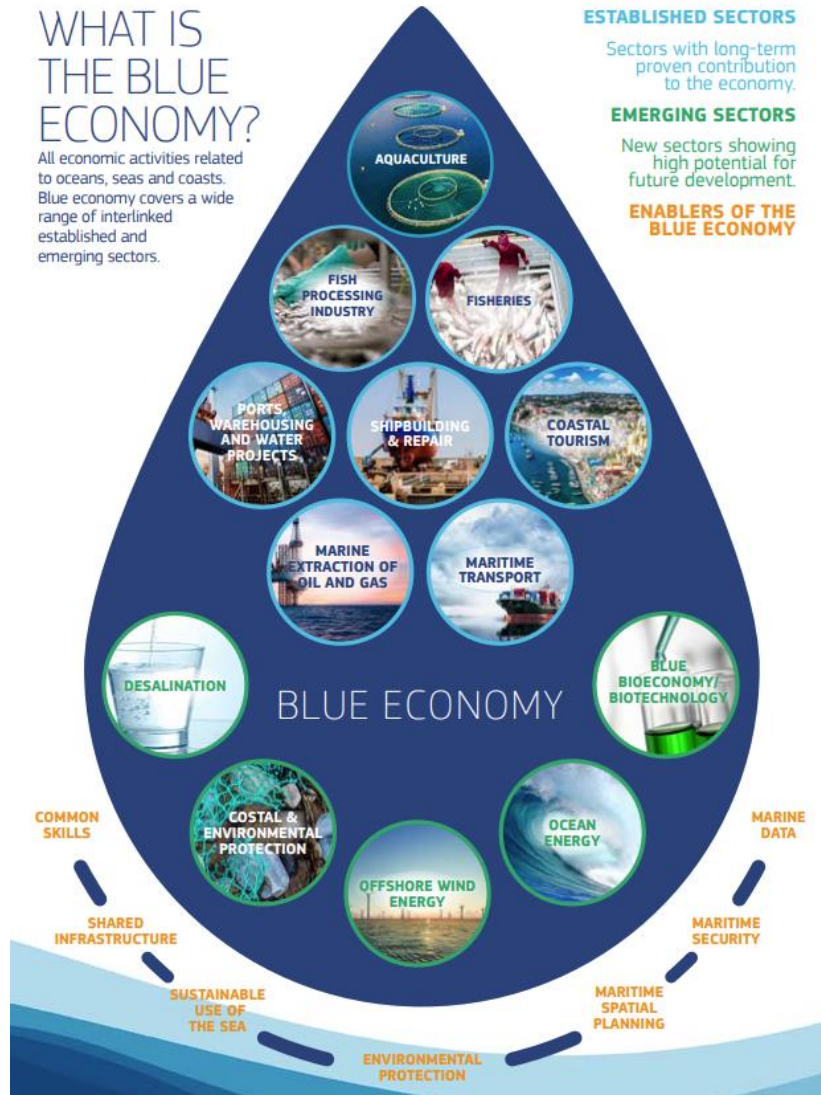
The Sustainable Development Goals (SDG) are a collection of objectives set by the United Nations, which it calls its *"blueprint to achieve a better and more sustainable future for all."* They seek to accomplish goals such as ending poverty and hunger, advancing inclusive and equitable educational opportunities, and promoting access to renewable energy.

Why Is Sustainability Important?

Inherent to sustainability is the idea that *people shouldn't degrade the environment for short-term profits*. It's necessary for life to exist. With the increasing intrusion of the effects of anthropogenic climate change on modern life—ranging from uncomfortable heat waves to expensive and lethal weather events—it has gained a great deal of attention. The notion also acknowledges that *human systems ought to be fair if they hope to last and to reduce the total amount of human misery on the planet*.

WHAT IS THE BLUE ECONOMY?

All economic activities related to oceans, seas and coasts. Blue economy covers a wide range of interlinked established and emerging sectors.



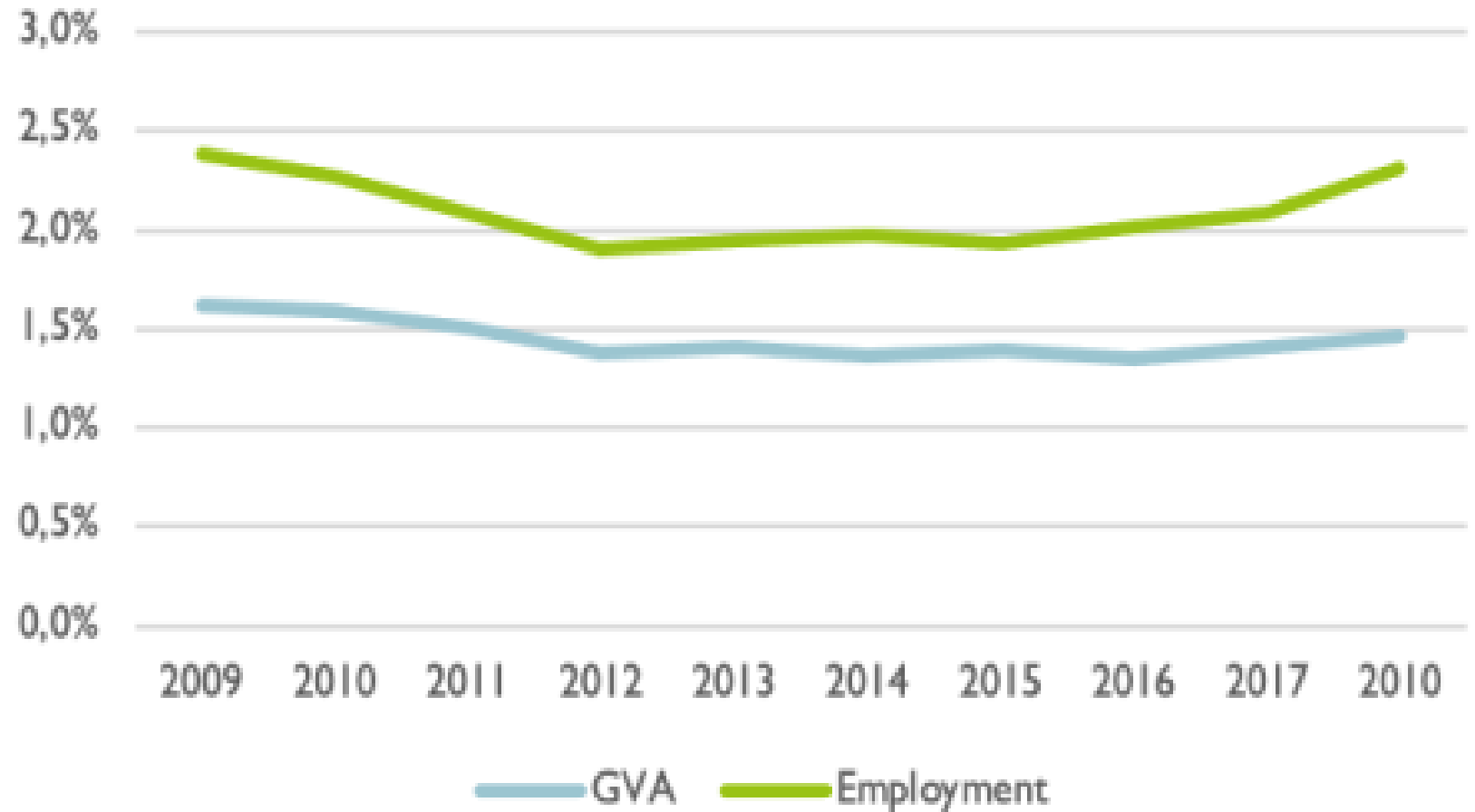
EU BLUE ECONOMY REPORT, 2021

What does the Blue Economy include?

All sectoral and cross-sectoral economic activities based on or related to the oceans, seas and coasts:

- **Marine-based activities:** include the activities undertaken in the ocean, sea and coastal areas, such as Marine living resources (capture fisheries and aquaculture), Marine minerals, Marine renewable energy, Desalination, Maritime transport and Coastal tourism.
- **Marine-related activities:** activities which use products and/or produce products and services from the ocean or marine-based activities like seafood processing, biotechnology, Shipbuilding and repair, Port activities, technology and equipment, digital services, etc.

Contribution of Blue Economy to overall EU Economy



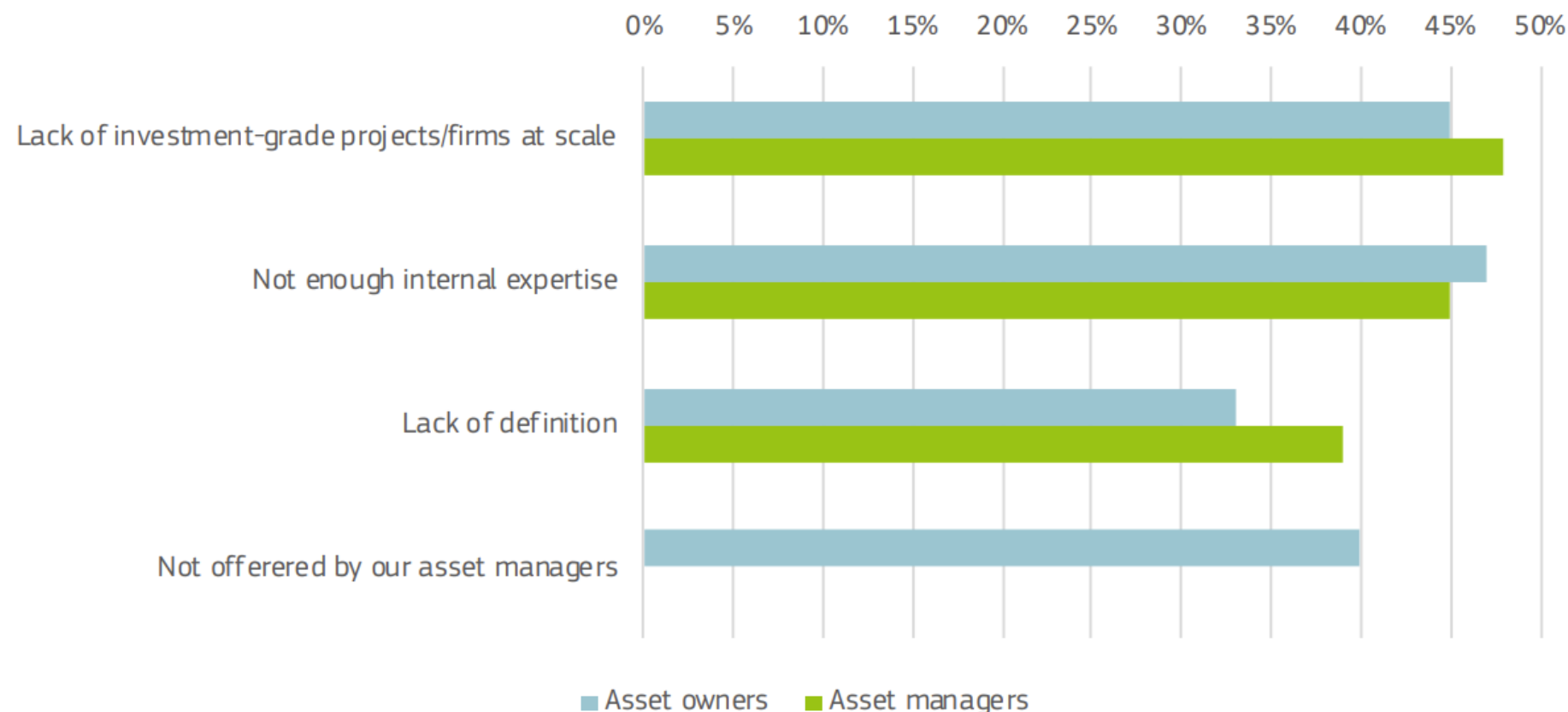
Gross value added (GVA) is an economic productivity metric that measures the contribution of a corporate subsidiary, company, or municipality to an economy, producer, sector, or region.

GVA provides a monetary value for the amount of goods and services that have been produced in a country, **minus** the cost of all inputs and raw materials that are directly attributable to that production.

GVA thus adjusts gross domestic product (GDP) by the impact of subsidies and taxes (tariffs) on products.

Main barriers to sustainable Blue Economy Investment

Responsible Investor Research – Investors and Blue Economy, Credit Suisse 2020



Net investments in tangible goods were estimated at **€13.9 billion in 2018**, i.e. a **7.7% decrease compared to €15.1 billion in 2009**, and **-26.4 % compared to 2015 (€19 billion invested)**.

However, recent investor surveys show that interest in sustainable Blue Economy investments is high, and that the global Blue Economy is expected to expand at twice the rate of the mainstream economy by 2030.

Sea of Funding Opportunities

Reaching the current 2030 climate and energy targets alone requires additional investments of approximately €260 billion a year by 2030.

The EU is contributing to this investment challenge via the **European Fund for Strategic Investments (ESIF)** and other initiatives. However, public sector funding alone does not suffice.

The entire financial sector has a key role to play by:

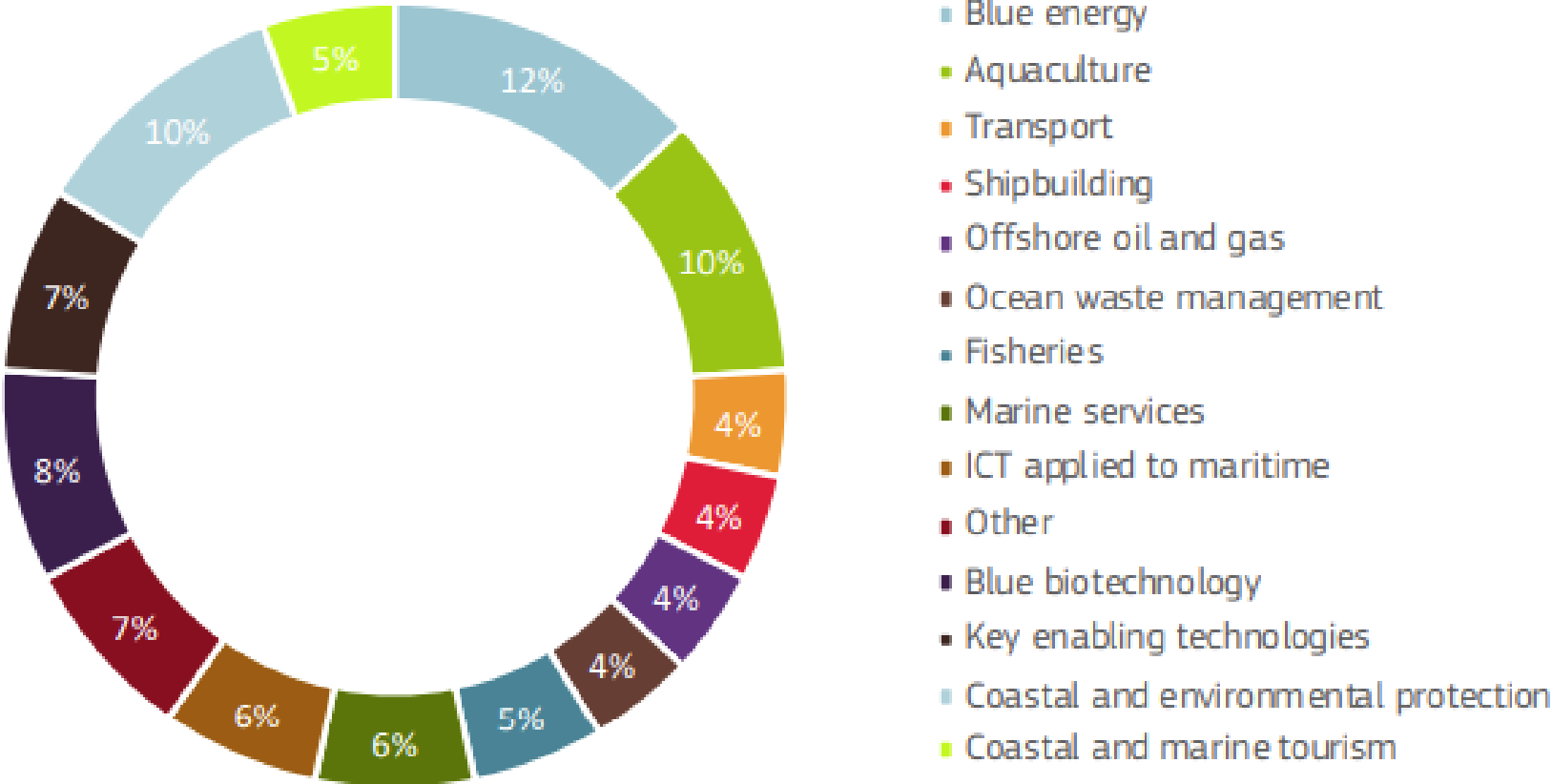
- re-directing investments towards more sustainable technologies and businesses;
- financing growth in a sustainable manner over the long term;
- contributing to the creation of a low-carbon, climate resilient and circular economy.

In 2020, the **European Investment Fund (EIF)** collaborated with the **European Commission** to launch the **BlueInvest Fund** initiative that will provide financing to underlying equity funds that strategically target and support the innovative Blue Economy. The BlueInvest Fund was structured under the **European Fund for Strategic Investment (EFSI) Equity Product**, the financial pillar of the Investment Plan for Europe, implemented by the EIF.

The **European Maritime and Fisheries Fund (EMFF)** of the European Commission also supports the development of innovative services and technologies and awards grants to market- and investment-ready SMEs with innovative products, technologies and services for the Blue Economy through the BlueInvest grants.

It aims to improve access to finance and investment readiness for start-ups, early-stage businesses and SMEs.

**Distribution of Companies
funded by Blueinvest per
sector**

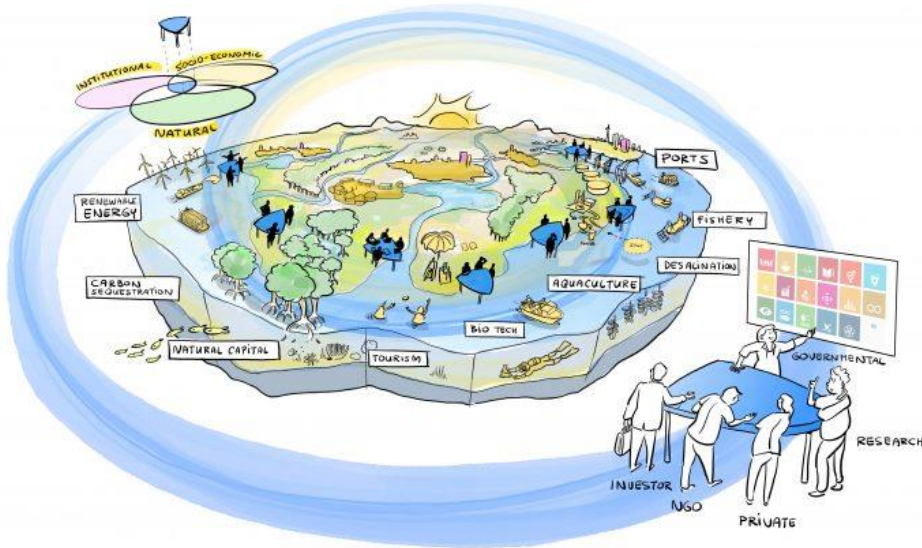


To date, BlueInvest had 545 companies verifying their eligibility for the programme, 132 companies confirmed as beneficiaries and 73 companies that have already completed the programme (55% of the participants). About 75% of the companies participating in the program are either SMEs or start-ups of under 3 years, of which a quarter are in pre-commercial phase.

Sustainable Blue Growth in action....

- Creates SIRR
- Shares SNPV among all beneficiaries

SUSTAINABLE BLUE ECONOMY



Challenging Projects under Development....

- Marine & Atmospheric Climate Change Research: EIB signed a €58 million project (design and construction) of a new oceanographic vessel by the Hellenic Centre for Marine Research.
- Over the last five years, the EIB provided financing for about €216 million in sustainable production of seafood in the EU, which includes fisheries, aquaculture and the processing and preserving of seafood.
- Cold Ironing project in Greece (Project ELECTRIPORT)
- Smart Ports Project under development (IT sector inclusion in Blue Economy) – “single window” examples
- Electric Ferries for the Hellenic Coasters
- Suppliers’ Clusters are developed

Thank You for Your Attention