

SUSTAINABLE
OCEAN
SUMMIT

INVESTING IN OCEAN FUTURES:
Finance and Innovation for the Blue Economy

Paris / 20 - 22 November 2019

EXECUTIVE SUMMARY

2019



The International Business Alliance for Corporate Ocean Responsibility

The Sustainable Ocean Summit 2019 convened at the Hôtel de l'Industrie in Paris on November 20-22.

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Sustainable Ocean Summit 2019 Summit Report
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EXECUTIVE SUMMARY

The World Ocean Council (WOC) **Sustainable Ocean Summit (SOS)** has become the **premier forum for advancing global industry leadership and collaboration on ocean sustainable development, science and stewardship**. Following the success of the SOS in Hong Kong (2018), Halifax (2017), Rotterdam (2016), Singapore (2015), Washington D.C. (2013) and Belfast (2010), **the SOS 2019 convened at the Hôtel de l'Industrie in Paris on 20-22 November, with the theme of "Investing in Ocean Futures: Finance and Innovation for the Blue Economy"**.

Since 2010, the SOS has been bringing together leaders from the diverse **Ocean Business Community** – shipping, fisheries, oil and gas, aquaculture, offshore renewables, tourism, seabed mining, marine technology, law, insurance, finance, etc. – as well as ocean stakeholders from the government, inter-governmental, science and environment communities – to focus on **industry-driven action on "Corporate Ocean Responsibility"**.

General Highlights

With an unparalleled line-up of ocean industry and investment leaders (including special speakers **French Minister of State Brune Poirson, French Navy Chief of Staff Admiral Christophe Prazuck and European Investment Bank Vice President Emma Navarro**), the SOS 2019 delivered a rich agenda that featured plenary and parallel sessions on Investing in the Blue Economy, the Sustainable Blue Economy Finance Principles, Blue Economy Blockchain, Ocean Funds, Ocean Environmental Impact Assessments (EIAs), Young Ocean Professionals, The Navy and Maritime Industries and more.

Side events at this year's SOS included a **half-day workshop co-hosted with ARICE** (Arctic Research Icebreaker Consortium), lunch forum with the **"Global Blue Economy Innovation Network: Accelerators, Incubators and Challenge Competitions for Ocean Sustainable Development"** and the **"Roundtable of Ocean Industry Association Leaders (ROIAL)"**. In recognition of the WOC's unique role and credibility, **MOUs** were signed and new partnerships initiated with **WISTA International (Women's International Shipping and Trading Association)** and **FICCI (Federation of Indian Chambers of Commerce and Industry)**. [Click here to revisit the SOS 2019 Program.](#)

"Our ocean is resilient. If we invest in its protection, it will recover." – Emma Navarro, Vice President, European Investment Bank

"There is a real need to drive forward ocean investment opportunities to offset the one trillion dollars per year in economic losses due to poor ocean management – from overfishing to pollution to invasive species. Restoring marine ecosystems, including through innovative public-private partnerships, can generate enormous new economic activities." – Achim Steiner, Administrator, United Nations Development Programme (UNDP)

"Shippers, carriers and stakeholders in logistics and transport are embracing new environmentally friendly initiatives. The World Ocean Council plays an important role in raising awareness and stimulating cooperation between all parties invested towards a cleaner future." – Wolfgang Karau, Director, Worldwide Project Consortium Ltd

"Sustainable development issues are key drivers to the future of the maritime and shipping sector and many women are leading the way in sustainable development, science and stewardship of our oceans. WISTA is proud to partner with the World Ocean Council to amplify the voice of female leaders in our industry to promote 'Corporate Ocean Responsibility'." – Despina Panayiotou Theodosiou, President, WISTA International

Investing in the Blue Economy: The Role of Institutional Investors, Banks and Investment Firms in Ocean Sustainable Development

The WOC “Ocean Investment Platform” aims to provide a global structure and process to bring together the investment community, including public and private sources of funding, and ocean industries providing solutions for ocean sustainable development challenges.

Rising sea levels, increasing ocean temperatures and the million tons of plastic entering our waters annually have now pushed the adaptation capability of our environment to its limits. Inevitably, governments will be forced to act more decisively than they have so far, and the longer the delay, the more disruptive the policies will be. With this in mind, investors must brace themselves for impact through timely investment in solutions. The global investment community is starting to wake up to the challenge of existing investment gaps, and environmental impacts have now become a risk in financiers’ lens of “risk and return”.

Sustainable Blue Economy Finance Principles

The global Blue Economy is predicted to double in size by 2030, and the finance community will play a key role in driving this transition. The Sustainable Blue Economy Finance Principles serve to fill existing knowledge gaps on how investment and financing decisions can be best made in account of environmental risks, in view of current low levels of awareness amongst investors of ocean health and the environmental impact of their investments.

There is a need to continue to raise awareness about the role that banks, insurers and investors play in supporting a sustainable ocean economy and for them to sign onto the Sustainable Blue Economy Finance Principles.

Ocean Funds: Focused Finance for Sustainable Seas

The ocean is the blue heart of the planet and the cornerstone of earth’s life support system. Yet this complex ecosystem is under unprecedented threat. Implementation of traditional solutions, many of which are infrastructure-based, requires trillions of dollars that are often difficult to mobilize. Innovative solutions that maximize positive impact must therefore be sought to transform the ways we produce, consume and distribute.

In the delivery of strong financial returns and measurable environmental and social impacts, investments in the Blue Economy should uphold leading sustainability and ESG standards and best-practice certifications, and ensure that businesses are in line with the core thesis of sustainability and resource stewardship.

Blue Economy Blockchain: Linking Around the World and Across the Sectors for Ocean Sustainable Development

As mankind marches towards Industry 4.0, it will become all the more essential that control is decentralized and the carrying capacity of our planet is increased. In ocean industries’ search for creative and holistic solutions to sustainability challenges, blockchain has emerged as a value proposition, with *traceability* key to unlocking relevant finance, decision support and incentives. Blockchain technology represents an enabler of what we want to achieve in this century to ensure such carrying capacity as populations and life expectancies increase worldwide.

Global Blue Economy Innovation Network: Accelerators, Incubators and Challenge Competitions for Ocean Sustainable Development

Our ocean challenges are of global dimensions and require streamlined communications and collaboration amongst the rapidly growing network of innovators and investors. There is a strong need to support grassroots innovation and early stage ventures via accelerator or incubator programmes in order to optimize long-term, holistic solutions against ocean sustainability challenges.

Impact Investment, Blended Finance and the Blue Economy

Blended finance is seen as the strategic use of philanthropy and concessionary capital to mobilize public and private investment to achieve measurable policy development and enforcement and conservation outcomes at scale.

While increasing demand for sustainable investments is being driven by individuals and corporates, impact investors looking to leverage their private capital for the public good tend to be cautious of misallocation in terms of capital impact. When engaging impact investors, social investment needs have great appeal, as such projects generate returns largely in the form of sustainability revenues.

Corporate Investment and Philanthropy for Ocean Sustainable Development Solutions

Corporate and philanthropic initiatives worldwide must work towards connecting projects and companies with investors in order to enhance the role of the financial system in managing risks and mobilizing capital for blue and low-carbon investments in the broader context of environmentally sustainable development.

Action plans are now being implemented to “green” the financial sector, with the goal to develop common environmental language driving all financial resources and to ensure definitions are understandable by all stakeholders.

De-Risking Investment in the Blue Economy: The Role of the Ocean/Maritime Legal and Insurance Communities

Current barriers to private investment in natural capital include, inter alia, limited pipeline of risk adjusted investable projects and inadequate enabling policies (to shift investment away from unsustainable infrastructure).

As the resilience and stability of the Blue Economy become ever more crucial, insurers are increasingly recognizing that the mid- to long-term outlook on climate and ocean change carries massive risks. While industry and governments are taking the lead on a number of initiatives to mitigate such risks, insurers should proactively assist private and public sectors using their experience to preserve existing markets, policies and investments, and to create new markets and blue investments.

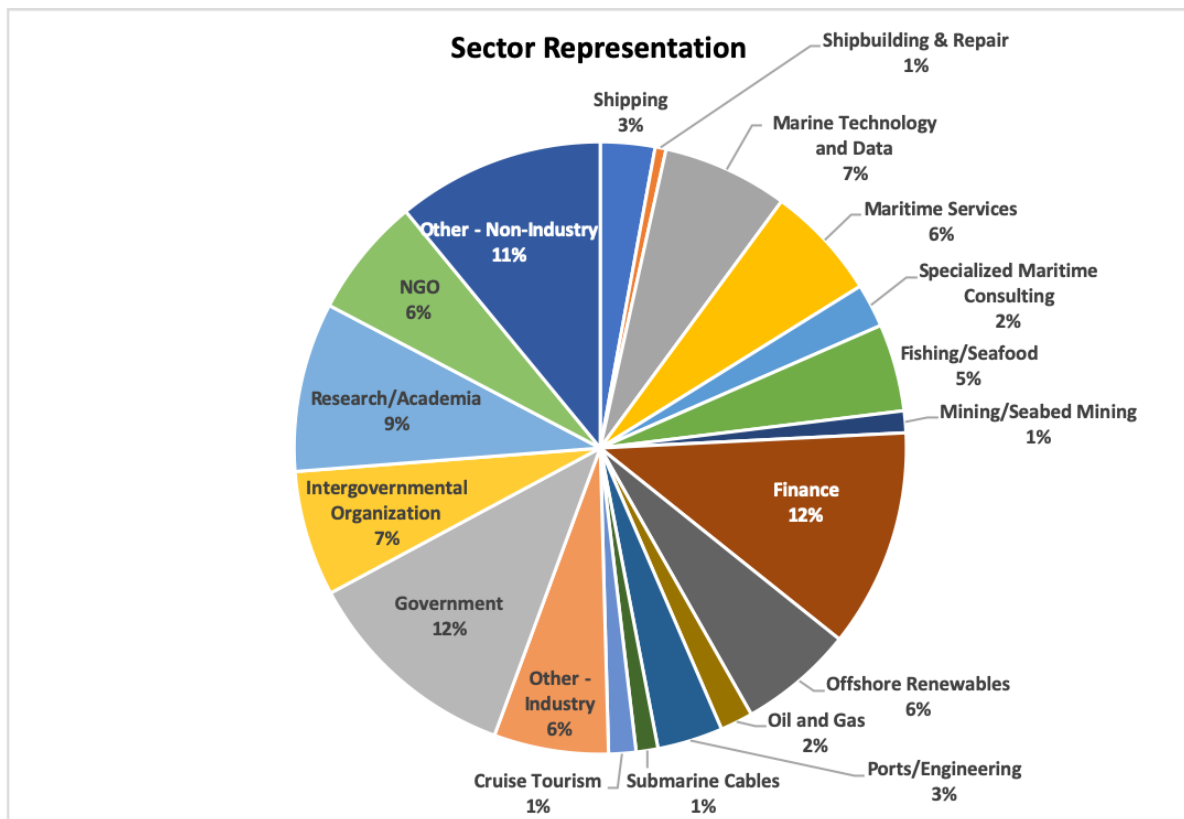
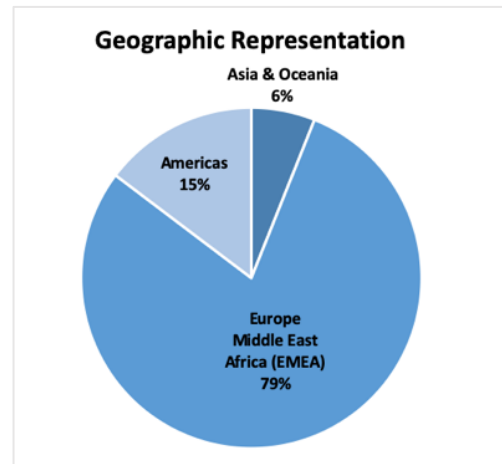
Public Funding for the Blue Economy: Multi-Lateral Development Banks for Risk Mitigation, ODA for Ocean Sustainable Development and Major Government Initiatives

The ocean economy is not inclusive and sustainable by default. Institutions are working to enhance data and analysis on the opportunities and challenges facing ocean economies in developing countries, foster adequate donor policies and institutional arrangements to support the sustainable ocean economy, and develop innovative co-operation schemes and financing instruments that are tailored to the specificities of ocean sustainability.

As interest grows, sustained efforts must be put into raising awareness of issues, increasing information and transparency, and advancing best practices in the management of resources and delivery of conditions to generate trust among market participants.

SOS 2019 Statistics

The SOS 2019 was attended by over 350 delegates from 30 different nationalities and all key ocean sectors over the course of 2.5 days to identify shared work plans and solutions to ocean sustainable development challenges. Delegates were primarily C-suite executives and senior officers from the Ocean Business and Investment Community. Representatives of international organizations, government agencies and academic/research institutions were also in attendance.



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THE CHALLENGE

The ocean is an inter-connected global ecosystem supporting a wide range of uses. Maintaining a healthy ocean requires responsible stewardship by all users.

Concerns about the impacts of economic activity on ocean health from a growing range and level of commercial uses are on the rise. These concerns may limit industry access to marine areas and resources. Ocean users are increasingly being held accountable by governments and NGOs for the state of the ocean. Continued ocean access and use will increasingly require the social licence to operate – above and beyond simple regulatory compliance – and participation in the Sustainable Development Goals.

The best efforts by a single company or an entire sector will not be enough to address the cumulative impacts on the inter-connected marine ecosystem from growing use across the sectors. Companies dependent on the ocean can achieve business value from working with others to address shared challenges regarding sustainable development, science and stewardship.

WOC – OCEAN BUSINESS ALLIANCE FOR SUSTAINABILITY

The World Ocean Council is the international, cross-sectoral industry leadership alliance on “Corporate Ocean Responsibility”.

The WOC brings together leadership companies from the diverse Ocean Business Community to achieve the business benefits of cross-sectoral leadership and collaboration on sustainability.

The WOC develops global “platforms” to address cross-cutting ocean business and sustainability challenges, e.g. ocean policy and governance, marine planning, marine debris, marine sound, marine mammal impacts, water pollution, data collection by industry vessels and platforms, sea level rise and extreme event impacts, priority regions (e.g. Arctic, Indian Ocean), and investment for ocean sustainable development.

THE INVITATION TO RESPONSIBLE OCEAN COMPANIES

Responsible ocean companies are invited to join the growing number of organizations distinguishing themselves as leaders in “Corporate Ocean Responsibility” through the WOC.

In addition to the 75+ WOC Members from the diverse Ocean Business Community, the WOC Network includes 35,000+ ocean industry stakeholders around the world. The WOC is recognized or accredited by numerous U.N. agencies and other international organizations as *the* credible, global leadership body on ocean business and sustainability.

The WOC Sustainable Ocean Summit (SOS) – 2010 Belfast; 2013 Washington DC; 2015 Singapore; 2016 Rotterdam; 2017 Halifax; 2018 Hong Kong; 2019 Paris – is acknowledged as *the* international business conference on ocean sustainable development, science and stewardship.



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