

## Sustainable Ocean Summit 2017

# Full Report

Final Draft – May 2018

**Halifax, Canada / 29 November - 1 December 2017**



## Executive Summary

The World Ocean Council (WOC) Sustainable Ocean Summit (SOS) has become the premier forum for advancing industry leadership, ocean sustainable development, science and stewardship. Following the success of the SOS in Rotterdam (2016), Singapore (2015), Washington D.C. (2013) and Belfast (2010), in 2017 the SOS convened in Halifax, Canada, from November 29 to December 1.

The SOS 2017 theme “**The Ocean Sustainable Development Goal (SDG 14): Business Leadership and Business Opportunities**” was addressed in a unique global business conference program. The SOS provided **a timely, global platform for leadership companies and organizations to advance Corporate Ocean Responsibility**, and the implementation of ocean business community solutions to ocean sustainable development challenges.

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### General Highlights

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The [Sustainable Ocean Summit](#) gathered ocean industry leaders and international experts for dialogue on the future of responsible ocean business. Over the course of three days, speakers and participants shared insights into ocean sustainable development, opportunities and challenges for the next 15 years, and examined actions required to make progress towards achieving SDG 14 targets. The concept of “Blue Sky Thinking” was engaged (creative thinking unfettered by convention and reality).

From an **economic** point of view, the ocean industry is developing rapidly, and is forecasted to continue on an upward trajectory for the next 15 years. Technology and innovation will be key contributors to the sustainability of this development. The SOS highlighted the need for relevant data to improve ocean monitoring and understanding, and to foster ocean business efficiency. Ocean businesses have a role to play in addressing the world’s most pressing current issues (food safety for a growing population, energy needs, air quality, etc.) Among the solutions discussed were ocean energy, aquaculture, seabed mining, floating cities, low-carbon shipping, and sustainable fishing. Most of these industries will require funding for research and development, in particular in the leveraging of technology for more reliable and profitable models.

From a **social** point of view, involvement of all stakeholders, especially local communities, in business sustainability initiatives will be crucial.

**Environmentally** speaking, the ocean business community is making positive impacts with projects relating to renewable energy, carbon capture, negative emissions technologies, carbon savings via usage of alternative fuels, better waste management, and public awareness of the impact on marine wildlife.

For all these themes, **the benefits of business alliances (or clusters) and cross-sector collaboration** were brought to the foreground. Such alliances enable the creation of common research programs, facilitate funding, empower industries to advocate for regulatory changes, and generalize knowledge and best practices.

The WOC, as a global cross-sectoral alliance aimed at facilitating Corporate Ocean Responsibility, represents the ideal platform to develop these collaborations. For industries engaged in the development of emerging solutions, the WOC Ocean Investment Platform aims at facilitating the search for appropriate funding. The SOS also represents a good opportunity for innovative companies to gain visibility within the ocean business community. For further information on the establishment of efficient clusters, please access the [WOC White Paper on Ocean/Maritime Clusters](#) on the WOC website.

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## Thematic Outcomes

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Outcomes of conference sessions relating to SDG 14 sub-targets are presented below.

### Ocean Knowledge, Research and Technology

Increasing transmission capabilities and the need for real-time data have led to an upsurge in the connector market and improvements in satellite and drone data collection systems. While access to comprehensive and relevant data is essential for research, data sharing has raised concerns over cost, confidentiality and mutual reliance. Establishing precise project goals will be essential to choosing pertinent and granular data for use.

Through its Smart Ocean-Smart Industries program, the WOC is working to ensure that industry data collection and sharing is efficiently coordinated, and subsequently integrated into national and international public science programs in a cost-effective manner.

### Food Security: Sustainable Fishing and Aquaculture

Aquaculture, in particular open-ocean aquaculture, plays an essential role in meeting growing demands for protein. Although research, education and technologies in aquaculture development have made significant progress over the last few years, the vast potential of the industry has yet to be fully realized. Key barriers include complex permit processes, poor public perception and a lack of funding. Innovative technologies and adequate monitoring systems will be crucial to circumventing much of the existing environmental impacts.

Players in the fishing industry are also making stronger commitments to responsible fisheries management, by reason of their heavy dependence on the sustainability of ocean resources. While certification and traceability have become valuable tools for guaranteeing the sustainable production of seafood, they will need to be developed beyond certification paperwork and mere compliance, towards social license and ethical trade. Sustainable fishing also implies the reduction of ghost – abandoned – gears.

### Climate Change and Ocean Acidification

There is urgency for coastal infrastructure, both natural and artificial, to adapt to climate and other pertinent risks. Restoring green infrastructures such as mangroves can bring vast environmental and social benefits. These ecosystems have huge CO<sub>2</sub> storage capacities, host diverse ecosystems, provide sources of food and income for coastal communities, and have direct impact on the quantum of damage and losses suffered through natural disasters. However, financing such restorations projects remains challenging.

Additionally, the ocean itself can be used for CO<sub>2</sub> sequestration via ocean-based negative emissions technologies (NETs). NETs are still under development, but the potential risks involved in implementing them are comparable to risks involved in any business operation. Cost-benefit analyses will need to be performed for each NET, with precise evaluations of potential environmental impact. Workable technical, regulatory and financial structures will need to be developed. NETs business models have yet to be established, but will depend on potential economic incentives such as government subsidies and carbon tax systems.

## Marine Pollution

Two types of pollution were spotlighted: biofouling and marine sound.

The adoption of eco-friendly technical solutions for biofouling has been limited thus far, and requires stronger regulations and further public exposure. The WOC is a partner of the [Glofouling project](#), which focuses on identifying common standards and solutions to biofouling. The involvement of the paint industry will be key to the research of such solutions. The [SOS 2018, to be held in Hong Kong on November 14–16](#), will feature a session on the issue.

Reducing or limiting man-made marine sounds will require coordination among industries and other stakeholders. Likewise, funding for peer-reviewed research will allow for better understanding of the effects of underwater noise on biological organisms and animal behavior. The WOC Marine Sound Working Group is working to facilitate inter-governmental efforts and cross-sector collaboration.

## Conservation and Ecosystem-Based Management

More and more green shipping initiatives are being implemented and supported by environmental certifications. Despite hefty investment costs, the reduction of greenhouse gas emissions has implied higher fuel efficiency and hence lower operation costs. Transparency and collaboration can help spread best practices and share costs of research. Moreover, as laid out during the session on Green Shipping, environmental performance is often related to ship safety.

While the Arctic is expected to witness increasing shipping activity over the next few years, much preparatory work remains to be done. These comprises further data collection, improvement of local infrastructures, development of microbusinesses, expansion of emergency response capacities, and definition of low impact shipping corridors to minimize impacts on wildlife. It is essential to include all stakeholders, especially indigenous communities, in the consultation and implementation processes. The WOC is a partner of three European projects that help connect Arctic stakeholders willing to engage in the sustainable development of the Arctic: [EU-PolarNet](#), [Blue-Action](#) and [ARICE](#).

## Economic Benefits to Small Island Developing States and Least Developed Countries

By 2050, ocean energy extraction could represent double the current electricity production. Financial and technological barriers still must be overcome. Current uses of ocean energy sources include water desalinization systems, electricity for remote communities and aquaculture. Important questions to answer before implementing an ocean energy project include the viability and safety of the infrastructure, as well as its co-existence with other marine space users. It is essential to involve local communities in these discussions.

## Ocean Governance

The SOS 2017 addressed various aspects of ocean governance, covered new topics such as the social license to operate, and continued updating the ocean business community about the BBNJ negotiation process at the UN. The SOS session on Social License examined numerous sectors of the blue economy. Sectors must collaborate harmoniously in a multi-use ocean and respect traditional owners of the resources. The social license to operate is brought on by transparent and inclusive engagements on the part of all ocean

industries. It involves collaboration with local stakeholders and transparency regarding the potential environmental impacts of economic activities.

A new legally binding instrument on Biodiversity in Areas Beyond National Jurisdiction (BBNJ) will complement the United Nations Convention on the Law of the Sea (UNCLOS). It aims to implement a cross-sectoral system of ocean governance for a sustainable use of marine resources. The process started in 2004 with an open-ended Informal Working Group and continued in June 2015 with the implementation of a Preparatory Committee (PrepCom). With the conclusion of PrepCom meetings in July 2017, official negotiation processes have been initiated. As negotiations proceed, the focus of BBNJ will shift towards economic stakeholders and cross-sectoral industry engagement. The WOC can play a part in connecting and representing the opinions of businesses at upcoming BBNJ negotiations.

### Financing Ocean Sustainable Development

The WOC develops the Ocean Investment Platform to attract dedicated capital for the oceans, experienced professionals and create a large network. The goal of this platform is to connect investors and companies addressing ocean-related challenges profitably and with positive social and environmental impacts. The WOC plans to further develop this initiative with different investors. For example, sovereign wealth funds could invest in projects that need long-term commitments. Creative investment opportunities such as pension funds could be leveraged as well.

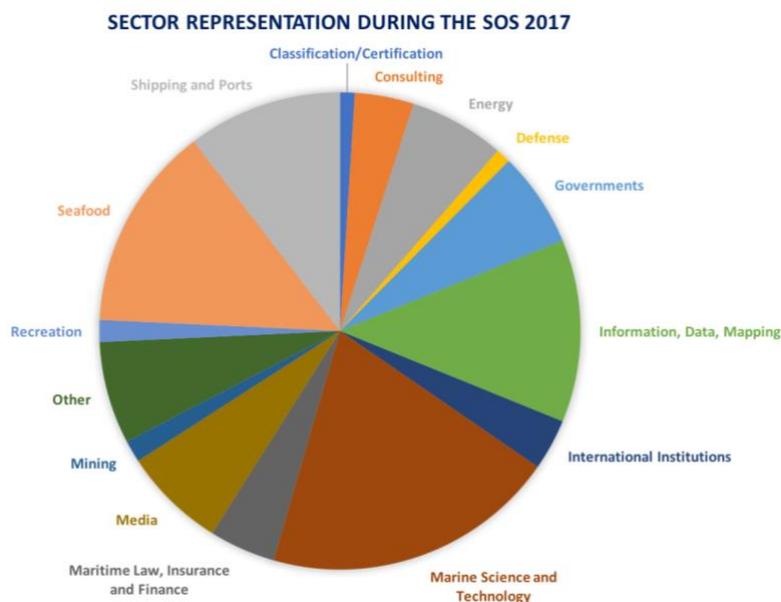
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### SOS 2017 Attendees

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Over the course of the three days, SOS 2017 attendees explored a range of cross-sectoral topics, strategies and solutions through workshops, plenary and parallel sessions. The working format helped identify clear, realistic pathways to **successfully achieving shared objectives for sustainable ocean use**.

The SOS 2017 brought together a wide range of industries involved in the use of marine space and marine resources. The different sectors represented can be seen in the Graph 1, below.



*Graph 1. Sector Representation of the SOS 2017 Attendees*

Attendees were primarily high-ranking executives and senior sustainability officers from the Ocean Business Community. Representatives of international organizations, government agencies, and academic research institutions were also in attendance. More than 220 participants represented 22 countries from all continents (with America hosting the largest representation, followed by Europe, Asia and Oceania, and Africa).