



OCEAN GOVERNANCE AND THE PRIVATE SECTOR

White Paper

June 2018

World Ocean Council

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Executive Summary

Ocean Governance (OG) is the foundation of rules, institutions, processes, agreements and arrangements based on which economic activities are undertaken. A stable, predictable governance framework is essential to the responsible use of ocean space and resources and ocean sustainable development. Effective and sustainable governance of the global ocean is essential to achieving a balance between the growth and development of the ocean economy and maintaining the health and productivity of the global, interconnected ocean. For the ocean business community, this is complicated by the range of international and regional agencies and bodies to address high seas governance through legal and regulatory situations.

OG efforts must understand and address the opportunities and challenges facing the diverse, extensive set of existing and future ocean industry activities, at a pace commensurate with the growth of the ocean economy. This is especially important in relation to international, transboundary issues, resources and activities and for the areas beyond national jurisdiction. Success in improving OG and ocean sustainable development requires coordinated engagement by the diverse, international ocean business community. It is important for ocean industries to be aware of the major international ocean policy and governance processes that will affect the business operations in the ocean. These processes are often not sector specific but are being undertaken through a variety of intergovernmental arenas with little or no industry involvement.

There are key gaps on engaging the ocean business community in Ocean Governance - which lead to recommendations for action - in relation to:

- Industry Involvement In Ocean Governance Development
- Ocean Governance Based On Sector-By-Sector Approach
- Ocean Data And Monitoring in Support of Ocean Governance
- Ocean Surveillance And Maritime Domain Awareness
- Cross-Sectoral And Cumulative Impacts To The Ocean
- Global Standards For Management Tools And Approaches In Support Of Ocean Governance
- Multiple UN And Intergovernmental Agencies And Processes Dealing With Ocean Governance
- Regional Institutions And Approaches To Ocean Governance
- New And Emerging Ocean Uses
- Ocean Geopolitical Challenges To Peace, Security And Stability

Reviewing the major international ocean policy organizations and processes and the past and ongoing efforts for engaging the business community provides the basis for understanding these weaknesses in the role of industry in OG. It is also necessary to understand the size, complexity and trends in key sectors of the ocean economy, which are fundamental to understanding their importance to OG.

To improve the level of industry involvement in OG, since 2009 the WOC has been monitoring, analyzing and reporting on major ocean policy and decision-making processes and developments for its members and the broader ocean business community. For high priority OG processes, WOC continues to work as the global, multi-industry organization on ocean sustainable development to ensure that ensure that the international ocean business community is informed and constructively engaged in OG priorities. The WOC will develop and advance action on the recommendations for addressing priorities for better engaging the private sector in OG which have been identified in this paper.

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1. Introduction

The importance of private sector leadership and collaboration on ocean sustainable development, and the need for a global, multi-industry business organization to facilitate this, was identified in 1999, in an article published by the UN which concluded that, *“The unique characteristics of oceans and coasts require that their sustainable development be addressed in a collective, comprehensive manner. At a minimum, there is a need for a global network to link business and industry with a stake in the future of oceans and coasts and ensure a more coordinated, comprehensive, and proactive approach to the sustainable development of these areas.”* (Holthus, 1999)

In 1999, it was proposed that, *“The private sector network on the sustainable development of oceans... would be a vehicle for interaction with other stakeholders by: providing business and industry input to the related intergovernmental processes; and fostering and facilitating information sharing, interaction and partnerships between the private sector and governments, intergovernmental organizations and NGOs on the sustainable development of oceans and coasts.”* (Holthus, 1999)

The World Ocean Council (WOC) was established in 2009 as an international, non-governmental, not-for-profit business organization. The WOC created a multi-sectoral structure and process for leadership companies from the diverse ocean business community to work together on the shared challenges and opportunities of ocean sustainable development, science and stewardship.

Among the key reasons and priorities for the WOC was the need for a private, transnational, non-State organization that enabled the diverse, global ocean business community to engage with the United Nations (UN) and its agencies and related bodies on ocean policy and ocean governance in collective, coordinated manner.

In 2010, the UN Secretary-General highlighted the WOC and engaging the private sector in ocean governance in his annual report on Oceans and the Law of the Sea, which stated that there is a need to *“strengthen efforts to create a global cross-sectoral industry alliance to constructively engage in United Nations and other international processes relevant to oceans, through organizations such as the World Ocean Council.”* (United Nations General Assembly, 2010).

Governance of the dynamic, interconnected global ocean and its sustainable development presents unique opportunities and challenges for ocean industries and ocean governance. Leadership and collaboration by the diverse, international ocean business community is essential to addressing the linked challenges of ocean governance and sustainable development. The WOC is the only organization listed by UN Global Compact to guide companies to action-oriented platforms and tools supporting the implementation of Sustainable Development Goal 14 on the conservation and sustainable use of the ocean.

This current paper provides a policy-oriented analysis of the role of the international ocean business community in ocean governance (OG) by addressing:

- Ocean Governance Issues, Needs and Opportunities for Engaging the Ocean Business Community:
 - a) Perceived Ocean Governance gaps or weaknesses in the current state of OG
 - b) Possible responses to these gaps or weaknesses by the ocean business community and WOC

- Ocean Governance, Sustainable Development and the Private Sector
- Improving Ocean Governance by Better Engaging the Private Sector
- Appendix 1: The Ocean Business Community and the Growing Ocean Economy
- Appendix 2: The World Ocean Council

2. Ocean Governance Issues, Needs and Opportunities for Engaging the Ocean Business Community

There are numerous OG issues that require or would benefit from improved involvement of ocean industries. The WOC is working to help develop and advance OG in the nexus between the ocean business community and the UN and other organizations.

This section: 1) Identifies the main OG issues or themes needing to be addressed by the UN and its associated bodies, 2) Describes gaps and weaknesses in OG, and 3) Proposes possible responses to such gaps or weaknesses, including the potential for the ocean business community in addressing the challenges and contributing to the future of improved OG, as well as the current and potential work of the WOC in advancing the role of industry in OG.

OG issues, gaps/weaknesses and ocean business community response options

Issue: Industry involvement in Ocean Governance development

Gaps/weaknesses:

- Ocean governance is being debated and developed in a growing number of forums and processes. Many are formal government or intergovernmental processes, and others are undertaken by research, academic, think tank or NGO organizations. In most cases, there is very little, if any, systematic, structured, comprehensive and continuous involvement of the ocean business community.

Possible ocean business community/WOC responses to address this issue:

- There is a need to engage a multiplicity of ocean industries in OG processes in a coordinated manner. The WOC monitors OG forums and processes and is working to ensure the ocean business community is informed of these developments.
 - The WOC is often providing the only business community participation in these developments, as it has usually been difficult or impractical to get corporate level representatives engaged.
 - Representatives of ocean policy institutions and efforts are invited to speak at WOC events, e.g. the Director of DOALOS at the WOC Business Forum on Ocean Policy, the co-chairs of the Global Ocean Commission at the SOS 2015, the Executive Secretary of the CBD at SOS 2017.
 - The WOC will continue to expand its role as the lead organization fostering and facilitating the interaction between the global, multi-sectoral ocean business community and the OG community, especially regarding formal government and intergovernmental efforts and processes. This role can be enhanced by formal recognition and accreditation by the appropriate additional UN entities, e.g. UN ECOSOC.
 - The WOC has also assisted governments and UN agencies in reaching out to the ocean business communities to get input to OG related developments concerning policy and

regulation development, e.g. raising industry awareness about surveys and consultations on ocean governance and policies.

Issue: Ocean Governance based on sector-by-sector approach

Gaps/weaknesses:

- The ocean is a single dynamic, inter-connected global ecosystem. Yet, ocean governance structures have largely developed and evolved on a sectoral basis and are not well suited to work effectively across sectors. Different bureaucracies are often responsible for different ocean uses and users and often don't work to communicate or cooperate effectively.

Possible ocean business community/WOC responses to address this issue:

- Moving ocean governance from sector-by-sector management to integrated ocean management is a significant challenge. An ocean business community that accepts, if not advocates for, governance to move beyond the sector by sector approach would provide an important impetus for this change.
 - The WOC is helping spur a more comprehensive, coordinated approach to OG by providing collective, multi-sectoral ocean industry input to this needed realignment of governance.
 - The WOC can also assist governments and the UN agencies in reaching out to the ocean business community with information and to foster input from industry on governance and management developments.

Issue: Ocean data and monitoring in support of Ocean Governance

Gaps/weaknesses:

- Robust OG depends on observations and monitoring of ocean ecosystem conditions and changes. Such information can also help to better understand hurricanes, typhoons and tsunamis that create loss of life and economic impacts to coastal communities, as well as improving understanding of climate change and its impacts, e.g. ocean warming, acidification and sea level rise. Increased and improved data will create more and better real-time information for improving shipping efficiency, which reduces fuel use and CO2 emissions. Unfortunately, funding is decreasing for the government and research science programs and vessels that collect data for understanding of ocean conditions and changes. Efforts to use commercial "ships of opportunity" to help collect data have been ad hoc, engaging a limited in numbers of vessels, area covered and timespan. This is due to the lack of an overall system to foster, plan and coordinate the strategic use of industry vessels, platforms and cables for data collection.

Possible ocean business community/WOC responses to address this issue:

- Shipping, offshore oil and gas, and other ocean industries, e.g. ferries, aquaculture, offshore wind farms, operate tens of thousands of vessels and platforms. There are also an estimated 3-4 million fishing vessels and 1 million km of seabed telecommunications cables. This ocean industry infrastructure represents a tremendous potential for cost effectively collecting data, by hosting or deploying instruments, often in areas important to filling science and governance gaps, e.g. the Southern Ocean, high seas, deep seabed.
 - The WOC is working to develop a comprehensive structure and process to organize industry partnerships with science to scale up data collecting from ships and platforms of opportunity and expand the spatial and temporal extent of ocean observations.
 - The WOC "Smart Ocean-Smart Industries" (SO-SI) Program is a platform to foster, facilitate and scale up data collection by shipping and other ocean industries. The WOC SO-SI Program is seeking to ensure industry data collection and sharing is coordinated,

efficient, cost effective and integrated into national and international public science programs in support of improved OG.

Issue: Ocean surveillance and maritime domain awareness

Gaps/weaknesses:

- Improved OG engenders the need for increased and improved ocean surveillance and maritime domain awareness. The extent of the global ocean, the costs of ocean-going operations and the increasing level and extent of ocean use, governments and intergovernmental agencies will never have the resources and infrastructure to adequately monitor ocean use, especially in the international high seas. Satellites and ocean drones are improving this situation, but much of the ocean and its use is not monitored, creating a fundamental gap in information essential to OG.

Possible ocean business community/WOC responses to address this issue:

- The need for monitoring and surveillance of ocean users in support of improved OG can be significantly reduced through systems that support and reward good performance by ocean industries. Responsible, leadership ocean companies in all sectors would prefer that their peers are all complying with the law and implementing best practices. Developing best practices, voluntary reporting and other measures to better ensure that companies are operating responsibly can be cost effective support for OG. At another level, it may be possible to develop a system whereby responsible operators can become “eyes on the sea” to report the occurrence of suspicious vessels or activities, although there are significant challenges to implementing this.
 - The WOC is increasingly working with ocean industries, and the interface with maritime security, satellite sector, telecommunications sector and others to explore the possibilities to engage responsible ocean companies in ocean surveillance and maritime domain awareness.

Issue: Cross-sectoral and cumulative impacts to the ocean

Gaps/weaknesses:

- Many of the wide range of marine environmental issues affecting the ocean are global in nature and pose a challenge for many ocean industries but are largely being addressed, if at all, on a sectoral basis or less-than-global scale. These include impacts to the marine ecosystem, such as marine sound, biofouling/marine invasive species, ship strikes on marine mammals and ship borne discharges of plastics and other wastes. Related to this, as a range of environmental impacts affect the ocean ecosystem in a given location, in addition to climate change impacts, is the need to understand cumulative impacts. A more comprehensive, inclusive approach is needed to tackle these impacts at the scale in which they are occurring and address the cumulative aspect of impacts and changes.

Possible ocean business community/WOC responses to address this issue:

- The global, multi-sectoral nature of these impacts create opportunities for synergies and economies of scale. WOC is fostering collaboration among industries to develop the cross-sectoral, multi-stakeholder platform that can facilitate developing a more comprehensive approach and set the global agenda. This includes identifying the priorities for science and applied research to engage government agencies and inter-governmental organizations in developing public-private collaboration and cost-effective work on developing and testing solutions to these cross-cutting problems. Addressing individual sources of impacts at a global scale will go a long way to reducing the state of cumulative impacts.
 - The WOC is seeking to develop joint science-industry working groups focused on understanding, measuring, monitoring and addressing cumulative impacts to marine ecosystems.

Issue: Global standards for management tools and approaches in support of Ocean Governance

Gaps/weaknesses:

- OG must be underpinned with ocean management tools and approaches that assist and facilitate responsible, sustainable use. This includes tools such as environmental impact assessment (EIA), marine protected areas (MPAs), marine spatial planning (MSP), other area-based management tools. To be useful for OG and useable by global ocean industries, these tools and approaches must be based on common, global standards and best practices. A structure and process is needed to engage the range of ocean industries and the relevant stakeholders around the development of standards for these tools and approaches and their use.

Possible ocean business community/WOC responses to address this issue:

- The private sector needs to work across industries to develop the common, global standards and best practices that are necessary. For some of these tools, especially EIA, the business community has extensive experience than can be brought into these efforts. Case studies and best practices can be documented from the experience of industry and others to help with the uptake and replication in using these tools.
 - WOC is well structured and positioned to convene working groups that include the relevant ocean industries and other stakeholders to develop standards for the management tools and approaches that are important for OG.

Issue: Multiple UN and intergovernmental agencies and processes dealing with Ocean Governance

Gaps/weaknesses:

- There are numerous UN and intergovernmental agencies and processes dealing with some aspect of OG. In addition to the UN Convention on the Law of the Sea (UNCLOS), there are the Convention on Biological Diversity (CBD), the Sustainable Development Goals (SDGs), and others. Most of these do not benefit from regular, coordinated business community involvement. This is often because the private sector is not familiar with the agency and the process, is not aware of the importance of the governance work in the process and is not able to attend the numerous meetings involved in the process. There is a danger that important OG developments will not be based on a full and balanced input from all stakeholders, especially that of the ocean business community, which is often a key target for the governance being developed. A worst-case scenario is that industry subsequently does not agree with the governance that is promulgated.

Possible ocean business community/WOC to address this issue:

- There is a need to raise awareness among industry of the various OG-related processes and circulate information, monitoring and reported on developments for interested parties.
 - The WOC can develop a working relationship with the UN and other intergovernmental agencies, provide a presence for the ocean business community in the meetings, and organize industry participation.
 - For example, the WOC has and is undertaken these roles in relation to the UN process on UNCLOS Biodiversity in Areas Beyond National Jurisdiction (BBNJ), for which the WOC has developed a BBNJ business coalition.

Issue: Regional institutions and approaches to Ocean Governance

Gaps/weaknesses:

- There are numerous regional organizations, e.g. UN Environment-related Regional Seas programs, Large Marine Ecosystem program (LMEs) that are increasingly involved in ocean governance to some degree. Other regions, such as the Arctic and Antarctic, have specialized regional organizations, e.g. the Arctic Council. Most of these regional programs do not have active,

coordinated interaction with the ocean business community in their area. A number of these programs are realizing the need to develop such interaction and are reaching out to the WOC to assist them in engaging the ocean business community. The high seas present a special 'region' of need and opportunity for proactive, coordinated industry engagement, and there is no such industry group to date.

Possible ocean business community/WOC responses to address this issue:

- Many industries do not have the capacity to track these regional organizations and the efforts that will affect, or could benefit from, industry ocean activity. The involvement of multinational companies that are part of global industries, e.g. shipping, will help ensure that the ocean governance developments at a regional level are consistent and compatible with OG developments. This is especially important in relation to the high seas, i.e. areas beyond national jurisdiction.
 - The WOC has been developing regional business groups to bring together companies from the various sectors which are important in a particular region. This will help ensure industry input to, and participation in, specific regional processes related to ocean governance.
 - In 2012, the WOC initiated the development of an Arctic Business Leadership Group to provide input to the Arctic Council, which has helped spur the development of what became the Arctic Economic Council.
 - The WOC in 2018 launched a series of regional workshops with the Global Environment Facility (GEF) to develop interaction between the ocean industries and the LME and other intergovernmental efforts in those regions.

Issue: New and emerging ocean uses

Gaps/weaknesses:

- New uses of ocean space and resources are emerging that create challenges for OG. Some are linked to existing governance and management systems, such as seabed mining and the role of the International Seabed Authority (ISA), or ocean fertilization and the London Dumping Convention. Other important emerging uses require efforts to develop the governance and management regimes, the exploitation of marine genetic resources. These new uses are driven by economic interests. OG processes move at a time scale this is often very different to that of business. Industry leadership to develop best practices, codes of conduct and other approaches can help bridge the gap between uses moving forward and governance getting sorted out.

Possible ocean business community/WOC responses to address this issue:

- Active involvement of the ocean business community in OG processes, as described above, can help ensure that governments and the UN agencies are aware of new and emerging uses of the ocean.
 - The WOC is well positioned to organize briefings and information for governments and the UN agencies on these uses and economic development opportunities.
 - The WOC has also assisted governments and UN agencies in reaching out to the ocean business communities to get input to OG related developments concerning new and emerging uses, e.g. raising industry awareness about surveys and consultations on rules for new uses. Engaging the international ocean business community can also be important in helping ensure there is a global approach to the governance of new and emerging uses.
 - The WOC can facilitate the companies involved in new and emerging uses to proactively work together to develop best practices, codes of conduct and other approaches to ensure business operations are responsible and sustainable.

Issue: Ocean geopolitical challenges to peace, security and stability

Gaps/weaknesses:

- A number of ocean areas are the location of geopolitical tensions between countries that create threats to peace and stability. UNCLOS and normal diplomatic efforts may take time to resolve these disputes or tensions. Ocean industries on all sides are likely to be very interested in stable, predictable conditions so that business activities can continue. There may not be a means for companies to interact on a trans-boundary scale and provide economic development and prosperity perspective to the situation.

Possible ocean business community/WOC responses to address this issue:

- In ocean areas subject to geopolitical threats to peace and stability, there will be a range of ocean industries likely to be operating. Many companies may have infrastructure, assets, personnel, and operations in the countries and waters involved in the disputes. Ocean companies operating in and through maritime areas where there are geopolitical threats to peace and stability have a strong economic incentive for threats to peace and stability to be reduced and conflict avoided.
 - Building on its experience in developing regional ocean industry collaboration, the WOC can form cross-boundary, multi-sectoral business leadership groups to help ensure “ocean business diplomacy” to develop dialogue among the ocean industries in a relevant group of affected countries which has the potential help reduce tensions and promote peace and stability.

3. Ocean Governance, Sustainable Development and the Private Sector

Effective and sustainable governance of the global ocean is essential to achieving a balance between the growth and development of the ocean economy and maintaining the health and productivity of the global, interconnected ocean. OG efforts must understand and address the opportunities and challenges facing the diverse, extensive set of existing and future ocean private sector activities. Given the growing use of ocean space and resources, it is critical that OG evolves in a timely and effective manner in pace with the ocean economy.

For ocean industries, OG is the foundation of rules, institutions, processes, agreements and arrangements based on which economic activities are undertaken. A stable, predictable governance framework is essential to the responsible use of ocean space and resources and ocean sustainable development. This is especially important in relation to international, transboundary issues, resources and activities and for the areas beyond national jurisdiction. For the ocean business community, this is complicated by the range of international and regional agencies and bodies to address high seas governance through legal and regulatory situations.

Success in improving OG and ocean sustainable development requires coordinated engagement by the diverse, international ocean business community. It is important for ocean industries to be aware of the major international ocean policy and governance processes that will affect the business operations in the ocean. These processes are often not sector specific but are being undertaken through a variety of intergovernmental arenas with little or no industry involvement.

To address this lack of industry involvement, since 2009 the WOC has been monitoring, analyzing and reporting on major ocean policy and decision-making processes and developments for its members and the broader ocean business community. For high priority OG processes, WOC is working to ensure that balanced information is put forward and ensure the business community is informed and constructively engaged. WOC works to catalyze the input of the private sector, e.g. disseminating information of responsible ocean industry efforts, facilitating coordinated ocean industry input.

In 2010, the WOC produced an initial review of major ocean governance and policy processes that are important to the ocean industries. The now annual WOC Sustainable Ocean Summit (SOS) includes a major session on Ocean Policy and Governance. In 2014, WOC convened the first Business Forum on Ocean Policy and Planning. For the event, the WOC undertook the first comprehensive review and analysis of ocean policy and governance institutions and processes specifically for the ocean business community.

The WOC continues to expand its involvement in ocean governance and policy institutions and processes on behalf of the ocean business community in a variety of ocean governance and policy processes.

Sustainable Development Goals (SDGs)

In 2015, the UN adopted the Sustainable Development Goals (SDGs) with 17 broad, aspirational, ambitious goals to guide global development from 2016 to 2030. One of the goals, SDG 14 - the “*Ocean SDG*” - aims to “Conserve and sustainably use the oceans, seas and marine resources for sustainable development”. This new post-2015 global partnership for development provides an opportunity to address global economic, social and environmental issues in a coordinated, coherent and collaborative manner that links to OG.

The WOC provided the only ocean industry involvement in the discussions on the SDGs convened at the UN and was a member of the International Chamber of Commerce (ICC)-led Global Business Alliance (GBA). The GBA organizes private sector involvement and input into the SDGs development and implementation, and the WOC role was to ensure there was input and involvement in the SDGs from the ocean business community.

A WOC report in 2016 provided the first global analysis of the business implications and opportunities of the SDGs. The WOC report reviewed the SDGs applicable to the ocean business community, identified key ocean aspects of the relevant SDGs and noted which ocean industry sectors will be most affected by them. The WOC is the only organization listed by UN Global Compact to guide companies to action-oriented platforms and tools supporting SDG 14 on the conservation and sustainable use of the ocean.

Following the adoption of the SDGs, the WOC continues to foster and facilitate industry efforts to determine what the SDGs mean for the ocean business community. This covers all the SDGs, but especially the SDG 14 and its broad, cross-cutting ocean aspirations, e.g. reduce pollution, avoid ecosystem impacts, increase marine protected areas. The work will determine how ocean industries can provide leadership and collaboration to ensure the SDGs relevant to the ocean industries are practical, implementable and measurable, support responsible economic activity, and advance development that can be sustained. These efforts will advance the potential for government, industry and other ocean stakeholders to best collaborate on ocean sustainable development.

The 4th WOC Sustainable Ocean Summit (SOS), Rotterdam, 2016 - with its theme of “Ocean 2030: Sustainable Development Goals and the Ocean Business Community” - focused on the shared future for

both a healthy ocean and healthy ocean businesses. The 5th WOC SOS, Halifax, 2017 focused on SDG 14 and the Business Opportunities of ocean sustainable development. The SOS is the global gathering of the multi-sectoral ocean business community that regularly focuses on the challenges and opportunities of OG, ocean sustainable development and the SDGs.

UN General Assembly (UNGA)

Ocean issues are increasingly addressed by the UNGA and there has been very limited ocean industry engagement with this over-arching UN body. The WOC is working to change this and at the UN Oceans Conference in 2017, the WOC became the first ocean industry organization to address the UNGA and provide input from the global ocean business community. Previously, on the occasion of the opening of the 71st UNGA in 2016, the WOC was invited to provide input on industry leadership in ocean sustainable development at a special high-level panel on “Sustainable Oceans and the Blue Economy” convened by the Prime Minister of Norway with several government heads of state and ministers. The WOC was also been invited to be part of the first U.N. Global Multi-Stakeholder Partnership Dialogue panel for Small Islands at the opening of the 71st UNGA with numerous ministers, heads of UN agencies and senior officials from multi-lateral organizations.

UN Convention on the Law of the Sea (UNCLOS) Biodiversity in Areas Beyond National Jurisdiction (BBNJ)

The UNCLOS, and especially the BBNJ process, are critical ocean governance developments for the private sector. WOC has been the consistent industry participant in the BBNJ since its inception - from the initial informal process and through to the full, formal UN preparatory committee meetings. The WOC ensured that information was widely distributed to the global ocean business community about the UNGA 2015 formal resolution on the development of an international legally binding instrument on BBNJ under UNCLOS and the plans to proceed with the formal negotiations in 2018.

The WOC continues to develop the involvement of the ocean business community in the BBNJ process and ensure there is a more balanced and well-informed discussion for these developments. To achieve this, the WOC, in coordination with the International Chamber of Commerce (ICC) and the International Chamber of Shipping (ICS), formed the “WOC UNCLOS-BBNJ Coalition: Industry Leadership on Biodiversity in Areas Beyond National Jurisdiction (BBNJ)”. This coalition creates the opportunity for ocean industries to collaborate and engage in the BBNJ process in a coordinated manner.

UN Division of Ocean Affairs and Law of the Sea (DOALOS)

UN DOALOS is the lead agency administering the implementation of the UNCLOS, but there had been no industry organization previously seeking to engage DOALOS with the private sector. The WOC has a long-standing interaction with the DOALOS and has been working to raise awareness and build relationships between DOALOS and the ocean business community. For example, WOC organized for the first-ever opportunity for the DOALOS to engage a gathering of the ocean business community by the inviting the Director of DOALOS to address the opening plenary of the 2014 WOC Business Forum on Ocean Policy and Planning.

UN Framework Convention on Climate Change (UNFCCC)

Given the importance of climate change to the future of the ocean and ocean business activities, the UNFCCC is an important policy arena for the ocean business community. The WOC works to provide a

growing level of information and presence for ocean industries at the UNFCCC. WOC is an approved observer at, and has participated in, the UNFCC Conference of Parties (COPs). The WOC is providing ocean business community organization input to the UNFCC process on ocean policy, governance and sustainable development. Key areas of WOC engagement concern ocean-climate interactions, the need to better understand ocean acidification, the importance of port and coastal infrastructure adaptation in the face of sea level rise and extreme events.

Convention on Biological Diversity (CBD)

The CBD is a priority policy process for ocean industries as addressing biodiversity issues become more and more critical to the future of ocean industry operations. The WOC provides a growing level of information and presence for ocean industries in the CBD. In 2010 WOC produced a detailed analysis of the CBD for the ocean business community. WOC is an approved observer at, and has participated in many of, the CBD COPs and their preparatory meetings. The WOC is usually the only ocean business community organization participating in the CBD discussions on ocean policy and governance, e.g. concerning the identification of ecologically and biologically significant areas (EBSAs) in the ocean. The WOC continues to work to expand the interaction between the CBD and the ocean business community, for example, the CBD Executive Secretary was a keynote speaker at the 5th WOC SOS in 2017.

UNESCO Intergovernmental Oceanographic Commission (IOC)

The IOC is the key intergovernmental body addressing ocean science and data collection, which are critical to the safe and environmentally sound ocean industry operations. The WOC and IOC have been interacting for many years to collaborate in advancing the role of industry in collecting and sharing data. In 2016 the WOC and IOC signed a partnership agreement to strengthen and formalize this interaction and are in discussions on how to best engage industry in the coming Decade of Ocean Science.

International Maritime Organization (IMO)

The IMO is the lead international organization for maritime transport and the shipping is directly engaged with IMO through numerous long-standing organizations and relationships. The WOC has been interacting with IMO for many years on cross-cutting marine environmental issues that are important to shipping, but also to many other ocean industry activities, and thus require a global, multi-sectoral approach to adequately address the issue. For example, the IMO and WOC have been collaborating for many years to raise awareness of the problem of biofouling and the spread of invasive species. A major new project – GloFouling - of IMO, the Global Environment Facility (GEF) and UN Development Program (UNDP) will soon tackle this challenge, with the WOC working to engage the non-shipping industries around the world in the coordinated effort.

International Seabed Authority (ISA)

The ISA is the organization that oversees seabed mining. As this new industry continues to approach reality it will be valuable for the private sector to engage collectively with the ISA. The WOC is an Accredited Observer to the ISA, providing a global ocean industry organization presence.

UN Informal Consultative Process on Oceans and Law of the Sea (ICP)

The WOC participates periodically in the UN Informal Consultative Process on Oceans and Law of the Sea (ICP). For example, in 2015, the ICP theme was “Oceans and sustainable development: Integration of environmental, social and economic dimensions”. The WOC was invited to provide the opening overview on the economic aspects of ocean sustainable development.

Rio + 20 Conference on Sustainable Development

The WOC was requested to join the UN Secretary General’s five-person ocean expert group for this key event, an opportunity for the ocean business community to help shape international efforts to address ocean sustainability. Prior to Rio+20, WOC convened a gathering of ocean industries to ensure they had the opportunity to provide input to Rio+20 via the Australian Government delegation and the WOC. The WOC was invited to numerous events at Rio+20 to help ensure the input of the ocean business community, such as the side event organized by the Secretary General of the IMO.

Regional Ocean Governance Bodies, e.g. Arctic Council

The WOC has been developing a circumpolar, multi-industry business network to help lead the way on responsible use and sustainable development of the Arctic, including building an ongoing working relationship with the Arctic Council (AC) and its subsidiary bodies. In 2011-12, the WOC was invited to bring a delegation of high-level representatives of companies operating in the Arctic to meet with the Chair of the AC senior officials. The WOC was subsequently requested to develop the first-ever “Business Dialogue” with the AC Sustainable Development Working Group (SDWG), which was co-chaired by the WOC CEO and the Chair of the AC SDWG in September 2012. The WOC efforts have been credited with being an important instigator for the development of the AC’s “Arctic Economic Council”.

WOC Formal Recognition and Interaction with Other UN and Intergovernmental Entities

The WOC is developing formal and informal interaction the key UN ocean related agencies to advance structured, systematic efforts to engage industry in OG. The WOC has formal accreditation or partnerships with many organizations in addition to those listed above, including: International Seabed Authority (ISA), International Hydrographic Organization (IHO), International Whaling Commission (IWC).

The WOC interacts regularly with other major UN and intergovernmental agencies on ocean issues, including UN Development Programme (UNDP), Global Environment Facility (GEF), UN Environment Program (UNEP), International Maritime Organization (IMO), Food and Agriculture Organization (FAO) and others.

The WOC has worked to familiarize and engage the ocean business community with the World Ocean Assessment (WOA) (also known as the UN Regular Process for global reporting and assessment of the state of the marine environment), including recruiting industry experts to participate in the assessment. For example, the WOA Coordinator was invited to present the results of the first WOA at the WOC Sustainable Ocean Summit in 2016, the first presentation of the WOA to the international ocean business community.

4. Improving Ocean Governance by Better Engaging the Private Sector

Private sector involvement is indispensable to the development of improved OG. Ocean economic activity is both: a) driving the need for changes in OG and b) is the target or recipient of that governance. However, the size, diversity, geographic extent, complexity and fragmented nature of the ocean business community creates a substantial challenge for engaging the private sector in OG at the comprehensive, global scope and scale needed.

Recognizing this need for organizations to address this situation, the OECD emphasized that *“An essential feature of sustainable governance structures in the future is likely to be efficient meso-institutions, institutional arrangements that have the flexibility needed to adapt to changing circumstances while benefiting from a large support from stakeholders and generating comparatively low political as well as economic transaction costs.”* (OECD, 2016).

The WOC is uniquely qualified and positioned to function as the meso-institution to lead and coordinate ocean business community efforts to engage with the UN and its directly related institutions, organizations and agencies in the evolving OG at a global, multi-industry scale, and has been doing so since 2009.

The WOC brings together the ocean business community at this scale and has been working consistently since its formation to inform and engage ocean industry in the many and varied ocean governance fora and processes. Catalyzing proactive, coordinated ocean business community interaction with the UN and others of the international community on OG and policy is one of the WOC’s most important efforts to date.

The WOC has the remit, mission and vision for engaging the global ocean business community in advancing and improving OG. The WOC has a proven track record for implementing this role to the best of its ability with very limited resources and capacity. As a result, the WOC is increasingly recognized, formally and informally, by a growing number of UN and other intergovernmental agencies as the global ocean business community organization. The WOC is now regularly requested to fill the heretofore vacant role of a global ocean industry body.

The WOC continues to develop and deliver coordinated ocean business community involvement in OG and its participation in addressing the OG gaps and weaknesses identified in this paper by working to, *inter alia*:

- Identify, track and monitor OG developments.
- Review and analyze of OG developments for the ocean business community.
- Solicit, collate and report industry feedback to governance and policy developments for the UN and its associated bodies (and other stakeholders).
- Organize industry interaction with the UN and its associated bodies (and other stakeholders) on OG, e.g. through workshops.
- Facilitate high level dialogue between the heads of UN entities and corporate or industry association leaders.
- Achieve additional formal WOC recognition by appropriate UN entities, e.g. ECOSOC accreditation.

- Increase the information and analysis on the status, trends and future of ocean economic activity, which drives much of the need for OG.
- Increase the data available on the status, condition and trends of ocean resources and ecosystems, which is critical to knowing whether ocean governance is succeeding.

The ultimate outcome of improved private sector involvement in OG would be:

- OG developments that include the input, involvement and support of the stakeholder group most critical to, and affected by, ocean governance - the ocean business community.
- Improved interaction, understanding, collaboration and trust between the ocean business community and the UN and associated institutions (and other stakeholders) as OG continues to evolve.
- Long term capability, continuity and commitment of the ocean business community to collaborate in achieving effective and sustainable OG.

Appendix 1: The Ocean Business Community and the Growing Ocean Economy

Developing OG in support of ocean sustainable development requires a clear understanding of what the ocean business community is, of the size, status and trends of the ocean economy and of industry use of marine space and resources.

The Ocean Economy

The contribution of the global ocean economy in 2010 is estimated conservatively to be USD 1.5 trillion, or approximately 2.5% of world gross value added (GVA). Offshore oil and gas accounted for one-third of this, followed by maritime and coastal tourism, maritime equipment and ports. Direct full-time employment in the ocean economy was about 31 million jobs in 2010. The largest employers were industrial capture fisheries with over one-third of the total, and maritime and coastal tourism with almost one-quarter (OECD, 2016).

Between 2010 and 2030 the ocean economy will likely more than double its contribution, reaching over USD 3 trillion. Particularly strong growth is expected in marine aquaculture, offshore wind, fish processing, and shipbuilding and repair. Ocean industries also have the potential to make an important contribution to employment growth. In 2030, they are anticipated to employ approximately 40 million full-time equivalent jobs. The fastest growth in jobs is expected to occur in offshore wind energy, marine aquaculture, fish processing and port activities (OECD, 2016).

The Ocean Business Community

The ocean business community comprises a diverse set of industry sectors that make use of ocean space and resources to provide a range of goods and services to society. Success in improving OG will require both a better understanding of the ocean business community by other stakeholders and coordinated leadership, collaboration and engagement of the ocean business community in OG efforts.

The ocean business community can be broadly described as consisting of:

- **Direct Ocean Users:** Industries that depend directly on the ocean for the extraction or production of goods (e.g. fish, oil and gas, renewable energy, seabed minerals) and the use of ocean space for the provision of services (e.g. shipping, marine and cruise tourism, submarine cables).
- **Ocean User Support Industries:** The ecosystem of sectors that depend on the direct ocean users for their existence (e.g. for shipping, this ecosystem includes shipbuilders, marine fuels, maritime electronics, logistics, crew training, etc.) or drive the need for ocean industry economic activities (e.g. the primary industries, manufacturers or retailers that transport commodities, materials or products by sea).
- **Providers of the Ocean Economy “Infrastructure”:** This includes the financial, insurance, legal and other service sectors that enable ocean industries to develop and operate.

Achieving a balance between “blue growth”, jobs, and a healthy marine environment will largely be based on addressing the opportunities and challenges faced by the diverse and extensive existing ocean activities. Existing kinds of ocean use are expanding in intensity, duration and geographic extent. New ocean uses will be coming into effect in the next few years and decades, e.g. deep sea mining, carbon capture, carbon sequestration, methane extraction, marine genetic resources use.

Status and Trends in Ocean Economic Activity

Economic activity in the ocean is expanding rapidly, driven primarily by developments in global population, economic growth, trade and rising income levels, climate and environment, and technology (OECD, 2016). To understand the importance of OG to the ocean business community, and vice-versa, it is critical to have a clear understanding of the status and trends in the economic use of marine space and resources, as outlined below.

Shipping

International shipping traffic growth has been twice that of economic activity for the past 60 years, during which time world trade more than trebled to 45% of global GDP. In 2013, there were approximately 52,000 internationally operating merchant ships of over 500 UMS (UMS: Universal Measurement System; 500 UMS = 1415 cubic meters) in service. Globally shipping is generally either as liquid cargo (e.g. oil, petroleum products, chemical), or as dry cargo/bulk goods (of which the most important are: iron ore, coal, grain, phosphates, bauxite, non-ferrous metal ores, feed and fertilizers). The most significant cargo worldwide is crude oil, which makes up about 25% of all goods transported by sea.

Most goods otherwise travel by container ship. Since 1985 global container shipping increased by about 10% annually, with about 137 million containers transported in 2008. In 2011, 1.477 billion tons have been transported by containers, and in 2010 the number of FEU was 140 million or 1.3 billion tons (CNU 12). There are a relatively small number of principal transport routes, and the busiest are the approaches to the ports of Europe, US and East Asia, particularly Japan, as well as Shanghai, Singapore and Hong Kong. Narrow straits concentrate maritime traffic, e.g. Straits of Dover, Gibraltar, Malacca, Lombok and Hormuz, and the Cape of Good Hope. The heavy traffic to Northern Europe and the Eastern US, and between these two areas, makes the North Atlantic an area of especially high shipping traffic.

Offshore oil and gas

The offshore oil and gas areas explored in the past were relatively shallow and limited in size. Now, 45% of the remaining 2.7 billion barrels of recoverable oil is offshore, with energy firms gradually moving to deeper waters as shallow water reservoirs become depleted. By 2035, deep-sea production will almost double to 8.7 million barrels a day, driven by developments in the US Gulf of Mexico, Brazil, West Africa and Australia (mainly for gas). The Gulf of Mexico remains the world's most valuable deepwater province, despite the many recent large finds elsewhere.

Since the discovery of ultra-deep oil reserves under a thick layer of salt off the coast of Brazil, the offshore oil and gas industry is exploring ever deeper and drilling further under the sea bed, exploring the subsalt layers 7 km below sea level (below 2.5 km of ocean water, 3 km of rock and 2–3 km compacted salt). "Ultra-deep" wells, drilled in water and at least 1.5 km deep, now account for over half of all the world's new hydrocarbon discoveries. Addressing the technological and safety challenges requires significant capital, in an industry where a single offshore well may cost 70 million USD to drill. In a global fleet of over 1,200 rigs and drilling vessels, more than 80 rigs now have the ability to work in ocean depths of more than 2.5 km.

Fisheries

The world's most productive fishing grounds are largely confined to areas that make up less than 10% of the global ocean, often associated with areas of strong primary production of biomass in the oceans, i.e. continental shelves and upwelling areas. Marine fishery catches increased from 16.7 million metric tons in 1950 to a peak of 87.7 million metric tons (MT) in 1996. Since then, global landings of fish and seafood have declined, with fluctuations reflecting the variation in catches from a few highly productive areas, particularly the Northwest and Southeast Pacific, which account for a large portion of pelagic species catches.

In 2012, fishing-based production was estimated at 79.7 million in marine waters and 11.6 million in continental waters. This equates to approximately 51% of the world's production of fish for human consumption between 2011 and 2015. Based on average catches in the 2005–2009 period, the most productive fishery areas are the Northwest Pacific (25%), Southeast Pacific (16%), Western Central Pacific (14%), Northeast Atlantic (11%) and Eastern Indian Ocean (7%). All other marine fishing areas contribute less than 5% of the global total catch. The proportion of overfished stocks has increased from 10% in 1974 to 29% in 2011 (FAO 14). Total estimated at 136 million tons, plus 22 million tons produced per industrial fishing for animal consumption.

The patterns of marine fishery landings differ over time. Some areas have oscillations in total catch but a declining trend is not evident. In the Atlantic, this includes the East Central and Southwest areas. Many others have a decreasing trend in catch; this includes four of the Atlantic fishery areas: Northwest (a decrease of 55%), West Central (down to/by 46%) and Northeast (down to/by 35%), with the Southeast decreasing somewhat less. In the high seas, migratory tunas and related species are the most valuable fishery resource, with production highest in the Pacific, followed by the Atlantic and Indian Oceans. The harvest of high-seas fishery resources increased from less than 0.5 million MT in the early 1950s to 5.5 million MT in 2006.

Aquaculture

Aquaculture provides half of the 15% of animal protein consumed globally. Aquaculture has grown at 6.6% per annum, making it the fastest growing animal-food-producing sector – much faster than the 1.8% annual global population increase. While aquaculture production (excluding aquatic plants) was less than 1 million MT per year in the early 1950s, production in 2008 was 52.5 million MT, with a value of 98.4 billion USD.

Aquatic plant production through aquaculture in 2008 was 15.8 million MT, with a value of 7.4 billion USD. Global aquaculture production between 2011–2013 was estimated at 66 million tons on average per year. By 2030, aquaculture will account for 65% of fish protein production, but with a growth from 2013 – 2023 decade estimated at 2.5%.

World aquaculture is heavily dominated by the Asia–Pacific region, which accounts for 89% of production in terms of quantity and 79% in terms of value, and is growing at more than 5% a year. This is mainly because of China, which accounts for 62% of quantity and 51% of value. Aquaculture production bordering the Atlantic is a minor component of global totals: Europe (3.6%), South America (2.2%), North America (1.5%) and Africa (1.4%). In the EU, aquaculture currently provides 25% of fish protein and more than 90% of aquaculture businesses in the EU are SMEs, providing around 80,000 jobs.

Offshore wind and ocean energy

The wind offshore provides higher potential for electricity generation than land-based wind energy, because offshore winds blow harder and are smoother and steadier. Globally, total installed offshore wind capacity was 3,117.6 megawatts (MW) in 2010, with 1,161.7 MW added in that year alone. The growth rate of 59% in 2010 was far above the growth rate of the wind sector overall. The North Atlantic has the potential to generate considerable renewable energy from offshore wind, especially during the winter. As of 2010, offshore wind farms had been installed by 12 countries, 10 of which were in Europe. A total of 10 gigawatts (GW) of capacity had been installed, led by the UK, Denmark, the Netherlands and Sweden. The EU has a target of 40 GW of offshore wind power capacity by 2020 and 150 GW by 2030.

The world's ocean waves, currents and tides are estimated to contain more than 5,000 times the current global energy demand, with estimates that marine resources could feasibly provide 20,000 TWh (terawatts-hour) of electricity per year – more than the entire global generation capacity. A variety of mechanisms are being developed to convert ocean energy efficiently from these raw sources into electrical power, and several devices are being tested, but the engineering challenges for technology to survive for long periods in the harsh marine environment present many challenges. The maturation of ocean power technologies depends upon deployment of substantial demonstration and commercial projects in nearshore areas. Some of the greatest potential and need for ocean energy is in the Northeast Atlantic and this is where the majority of the research and development is taking place. Currently, there are only a few hundred MW worth of projects installed around the world, mostly in European waters (519 MW in 2011), and mostly from tidal power plants.

Marine, coastal and cruise tourism

The number of cruise ship passengers has grown nearly twice as fast as world international tourist arrivals from 1998 to 2008. With about 14 million passengers in 2010, the industry is expected to grow at 8.5% per year through to 2020. Cruise ships comprise less than 5% of all passenger ships and only 0.2% of the world's merchant fleet. In 2014, the 296 ships in operation had a capacity estimated at 21.4 million passengers grossing 33.8 billion USD. The 100 plus ships of the members of the Cruise Lines International Association (CLIA) account for about two-thirds of the world's cruise ships.

About 70% of cruise destinations are in the Caribbean, Mediterranean, Western Mexico and the South Pacific. In 2001, the North American cruise industry contributed 20 billion USD to the US economy, a 2 billion USD increase over 2000. Within Europe, cruise tourism employs nearly 150,000 people and generates a direct turnover of €14.5 billion, with the European market growing rapidly. Still, about half of the world's cruise passengers depart from US ports for the Caribbean.

Overall, in the Caribbean, tourism provides over 18% of regional GDP (and more than 50% in several individual nations), approximately 16% of employment, and 25% of foreign exchange earnings. Total tourism demand in the Caribbean region is currently 40.3 billion USD and is expected to grow to 81.9 billion USD by 2014.

Tourism receipts directly account for more than 75% of total exports and indirectly contribute to the growth of other sectors including agriculture, construction and manufacturing. Capital investment in the industry is estimated at 7.4 billion USD, or 21.7% of total investment, generating one in seven jobs in the Caribbean. In Europe, the coast is the preferred holiday destination of 63% of European tourists, where maritime and coastal tourism is the largest single maritime economic activity, employing 2.35 million

people, equivalent to 1.1% of total EU employment.

Investing in Ocean Sustainable Development

The need for OG is being driven by the increasing level and variety of economic use, providing goods and services for the planet's growing population. This economic use, and its potential to be responsible and sustainable, can be significantly influenced by the financing that supports ocean industry. The WOC initiated the "*Ocean Investment Platform*" in 2016 to bring together: 1) Investors, 2) Leadership companies from major ocean use sectors, e.g. shipping, fishing, aquaculture, offshore energy, etc. and 3) Enterprises that provide the solution innovations, technology or services.

The WOC Ocean Investment Platform is catalysing interaction among investors, ocean industries and solution providers. The platform will provide a common process to identify, articulate and evaluation of ocean industry investment opportunities and risk. The global, cross sectoral Platform will provide 3rd party information that characterizes the issues affecting major ocean users, identify the kinds of technology solutions needed, elaborate and evaluate the investment opportunities and foster and facilitate investment community interaction with the ocean users and the technology developers and providers.

Appendix 2: The World Ocean Council

As the health of the marine environment declines, ocean industries are often held responsible for their impacts to the ocean by the public, governments, non-government organizations, and intergovernmental organizations. Advocacy groups are confronting ocean industries on a sector, incident, or local basis (e.g. oil spills, deep sea trawling, port expansion). Moreover, ocean environmental concerns are increasingly being pursued through globally coordinated campaigns (e.g. ocean zoning, marine protected areas, ocean noise, marine debris, greenhouse gas emissions).

Ocean stakeholders are pushing for increased regulation in a variety of international venues where international ocean rules are established. Some of the most important ocean governance developments are being pursued through the non sector-specific international policy processes that include oceans, e.g. the UN Convention on the Law of the Sea (UNCLOS), the Convention on Biological Diversity (CBD), etc. Balanced, comprehensive information on industry efforts to address marine environmental issues is often not part of these processes, creating a need for strategic, coordinated industry participation. Marine industries are often portrayed only as the cause of ocean problems. Industry ability to alter this perception and provide input on the role it is, or can be, playing, to provide solutions is not possible if the business community is not "at the table" and constructively engaged in the ocean dialogue and developments.

Many of the policy, practical and reputational aspects of ocean industry activities are now affected, if not dominated, by environmental concerns. These issues are affecting all industries that use ocean space and resources, e.g. oil and gas, shipping, fisheries, aquaculture, ports, tourism, ocean renewable energy, seabed mining, dredging, etc. As a result, private sector access to ocean resources, services and space - even by companies with the best environmental record - is increasingly at risk from the loss of the "social license". There are many efforts by responsible companies to differentiate themselves from poor performers and try to do business more sustainably. However, the efforts of one company or even a whole sector are not enough to address collective global impacts by a diverse range of industries in a shared global ecosystem.

This is creating important needs and opportunities for proactive ocean business community leadership and collaboration. There is business value in ocean industries engaging in a coordinated systematic approach to addressing the challenges affecting the future of ocean business, creating opportunities for collaboration and economies of scale in developing solutions. A multi-sectoral and multi-stakeholder approach can result in cost-savings (e.g. collaborative research to develop best practices in sustainability and find science-based solutions to shared issues) and reduce the risk of costly, unplanned and unnecessary restrictions to responsible business operations in the marine environment. Protecting the seas to protect your business makes good business sense, e.g. through the economies of scale that can be achieved in joint research on shared problems. Identifying problems and developing solutions must be based on good science, credible risk assessment, performance monitoring and the best available technology - and must be tackled at the scale at which the impacts are accumulating.

Responsible industry performers are well positioned to develop and drive business-oriented solutions to marine environmental challenges and collaborate with other ocean industries and stakeholders in ensuring the health and continued economic use of the seas and responding to society's demands that marine ecosystem use is responsible and industry impacts are minimized. However, there was no cross-sectoral ocean business community organization linking like-minded companies in addressing marine environmental issues, differentiating good performers and engaging ocean stakeholders and policy processes.

To address this need, the World Ocean Council (WOC) was established in 2009 to bring together the diverse mix of ocean industry sectors and catalyze proactive, collaborative efforts on "Corporate Ocean Responsibility" and is now well established and recognized as the international multi-industry business leadership alliance on ocean sustainable development, science and stewardship.

The WOC is a not-for-profit, non-government business organization, with the following vision: A healthy and productive global ocean and its sustainable use, development and stewardship by a responsible ocean business community; and the following mission: The WOC brings together the multi-sectoral ocean business community to catalyze global leadership and collaboration in ocean sustainability and "Corporate Ocean Responsibility".

The WOC has a unique membership of companies from around the world and across the sectors, and a growing global WOC Network of more than 34,000 ocean industry stakeholders. WOC Members include a growing number of companies from shipping, fishing, aquaculture, offshore oil and gas, seabed mining, offshore wind energy, ocean energy, classification societies, shipbuilding, marine telecommunications, marine technology and data collection, construction and engineering, maritime legal firms, investment firms and companies from a range of other sectors.

As described in more detail in the next section, the WOC is the only business organization instigating, leading and coordinating international, cross-sectoral ocean industry leadership and collaboration on ocean governance and policy. More specifically, it is the only organization that has developed structured, continued business community interaction with UN agencies on ocean governance processes.

In addition to its work in ocean governance, WOC has developed a framework to address ocean sustainable development, including:

- The WOC "Ocean Investment Platform", which brings together investors, ocean industries, and innovators to accelerate financing in ocean sustainable development.

- The WOC Sustainable Development Goals (SDGs) program, which is leading business community efforts to develop ocean industry SDG commitments, targets and indicators.
- The WOC Young Ocean Professionals initiative, to foster and facilitate a network of the next generation leaders in ocean business sustainability.
- Regional, cross-sectoral ocean business leadership groups, e.g. for the Arctic, with numerous Regional Seas Programs and Large Marine Ecosystem Programs requesting WOC to develop such a group in their region.
- The Sustainable Ocean Summit (SOS), The only annual global, multi-industry gathering developed by and for the business community, focused on sustainable development.

Ocean business representatives have identified priorities to advance ocean industry leadership on key sustainable development issues. The WOC is forming cross-sectoral, multi-stakeholder “ocean platforms” and programs on:

- “Smart Ocean-Smart Industries”, to advance and scale up data collection by ocean industry vessels and platforms.
- Marine spatial planning (MSP), including marine protected areas (MPAs).
- Operational/technical issues, e.g. biofouling/invasive species, marine debris, marine sound, marine mammal impacts, etc.
- Port reception facilities to address marine pollution, solid wastes (including plastics)
- Adaptation of ports and coastal infrastructure to sea level rise/extreme weather events.

To better catalyze and advance cross-sectoral ocean industry interaction on sustainability, the WOC has created the Sustainable Ocean Summit (SOS), which has become recognized as the international ocean business community conference on Corporate Ocean Responsibility, sustainable development and ocean governance. The SOS has been very successfully convened in 2010 (Belfast), 2013 (Washington DC), 2015 (Singapore), 2016 (Rotterdam), 2017 (Halifax) and planned for 2018 (Hong Kong). The SOS program includes one or more high profile sessions on ocean governance and policy. The SOS attracts an ever-increasing number of CEOs and senior executives, providing most of these ocean business leaders with their first, and often only, exposure to ocean governance issues, institutions, processes and priorities.

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