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The World Ocean Council, Corporate Ocean Responsibility and the Ocean Investment Platform

By Paul Holthus, CEO, World Ocean Council

The global ocean covers 71% of the planet and generates USD 2.5 trillion a year of goods and services — making the ocean the 7th largest economy in the world.

Sustainable use development of the dynamic, interconnected global ocean presents unique opportunities and challenges for the private sector. As ocean health and resources decline, ocean industries are being increasingly held responsible for their impacts. As a result, private sector access to ocean resources, services and space — even by companies with the best environmental record — is 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.

The private sector is well placed to develop and deliver solutions in response to society's demands that marine ecosystem use is responsible and industry impacts are minimized. A cross-sectoral ocean business community of leadership and collaboration is needed to address marine environmental issues, differentiate good performers, create collaboration with like-minded companies within and across sectors, engage ocean stakeholders — and attract investment to those companies leading the way in ocean sustainable development.

Industry leadership is essential to ensuring both the long-term health of ocean and responsible industry use of marine space and resources. Responsible industry performers are well positioned to develop and drive business-oriented solutions to marine environmental challenges and to collaborate with other ocean industries and stakeholders in ensuring the health and continued economic use of the seas. 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.

To address ocean sustainability issues and opportunities critical to business, the World Ocean Council (WOC) was established, creating an unprecedented global, cross-sectoral industry alliance for “Corporate Ocean Responsibility.” The WOC brings together the diverse international ocean business community (i.e.

shipping, oil and gas, fisheries, aquaculture, offshore renewable energy, seabed mining, etc. — including investment companies) to catalyze leadership and collaboration in addressing ocean sustainable development, science and stewardship. In addition to its 80+ WOC Members, the WOC network includes 35,000+ ocean industry stakeholders around the world.

Many companies do want to address marine environmental issues, differentiate themselves from poor performers, collaborate within and across sectors, and engage other ocean stakeholders. Now, with the World Ocean Council, there is a structure and process for companies to work on complex, intertwined, international ocean sustainable development issues. The WOC is harnessing this potential for global leadership and collaboration in ocean stewardship by responsible ocean companies that are well placed to develop and drive solutions to address cross-cutting issues in support of responsible business, reduced risk, continued access and sustainable development.

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. A growing number and range of companies share the WOC vision of a healthy and productive global ocean and its sustainable use and stewardship by responsible companies.

The WOC is creating international multi-sectoral/multi-stakeholder “platforms” to tackle cross-cutting priorities for ocean sustainable development, e.g. ocean governance/policy, marine spatial planning, marine sound, pollution, the Arctic, marine invasive species, marine debris, marine mammal impacts, port reception facilities, the adaptation of ports and coastal infrastructure to sea level rise/extreme weather events, data collection by ocean industries (ships/platforms of opportunity).

Many of the environmental and sustainable development challenges facing the ocean industries can be addressed by innovative solutions. The WOC has been working to create business opportunities for companies that are developing solutions by raising awareness among the large ocean industry operators of these solution providers and bringing the parties together.

The WOC is launching the “*Ocean Investment Platform*” in 2016 to bring together: 1) Investors, 2) Leadership companies from major ocean use sectors, e.g. fishing, aquaculture, shipping, offshore energy, etc., and 3) Enterprises that provide the solution innovations, technology or services. The global, cross-sectoral Ocean Investment Platform will catalyze interaction among investors, ocean industries and solution providers. The platform will provide a common process to identify, articulate and evaluate ocean industry investment opportunities and risk.

The Ocean Investment 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 ocean users and the technology developers/providers. Initial investment portfolio areas under consideration for the Platform include: port infrastructure adaptation to climate change, port reception facilities (for shipborne plastics and other wastes), sustainable aquaculture, and offshore renewable energy. Additional areas will be evaluated, e.g. technology for ocean data collection, solutions for biofouling and invasive species.

The WOC is pulling together a growing cadre of individuals from across the investment community to collaborate in the design and setup of the Ocean Investment Platform. We will convene this group of interested parties and begin the work of developing the Platform in 2016. Parties from the investment community interested in the ocean/blue economy and the WOC Ocean Investment Platform are invited to contact the WOC CEO to participate in the group. The Ocean Investment Platform will be a major feature of the 2016 Sustainable Ocean Summit (SOS), Rotterdam, 30 Nov - 2 Dec. The SOS is the only global gathering of the multi-sectoral ocean business community around the challenges and opportunities for growing the responsible ocean economy – including investment.

Paul Holthus is founding President and CEO of the World Ocean Council. He works with the private sector and market forces to develop practical solutions for achieving sustainable development and addressing environmental concerns, especially for marine areas and resources. His experience ranges from working with the global industry

associations or directors of UN agencies to working with fishers in small island villages. He has been involved in coastal and marine resource sustainable development and conservation work in over 30 countries in Europe, Asia, the Pacific, Central America and Africa.