

# Blue Economy Business and Science Forum 1st Summit – Hamburg, 12 September 2016

Opening speech by João Aguiar Machado,  
Director-General for Maritime Affairs and Fisheries, European Commission

Ladies and Gentlemen,

- I would like to warmly welcome you to the first summit of the Blue Economy Business & Science Forum. And thank you once again to the City of Hamburg for its invaluable support in organising this event.
- I look forward to our discussions in the next two days – and of course to finding out tonight who are the winners of the Blue Economy Business Awards 2016!
- Let me start by reminding you that **science and research** contribute fundamentally to our work. They help us understand how to make our seas healthier and our fisheries more sustainable. We rely on scientific knowledge to take informed decisions. Research has been at the centre of our maritime policy since its inception. And it is still at the heart of our Integrated Maritime Policy today.
- But it is no longer enough to collect data, analyse them and publish a paper. Citizens today are concerned by pollution, climate change and acidification. They worry about overfishing and the prospect of deep sea mining. And the

question is: what can we do to make sure that science ends up addressing their concerns? How can research results be transformed into useful and usable technologies – to the benefit of society at large?

- The answer, or at least part of it, was set out in our **Communication on Innovation in the Blue Economy**, published in 2014. It argued that, with better coherence between different research efforts and better cooperation between science and industry, we could do much more.
- Because the **seas and oceans are important drivers** for the European economy. They have great potential for innovation and growth. The blue economy accounts for nearly 4% of the EU's GDP, adding 550 billion euros in value to the European economy every year. 5 million people depend on the marine and maritime sectors for their jobs.
- Innovation will allow us to drive the blue economy forward into new areas. Traditional maritime sectors such as coastal tourism, fishing or shipbuilding need new products to compete in a global market. **New high-tech activities** like ocean energy, marine biotechnology, algal biofuel or seabed mining are emerging. New processes and business models in the services sector are already disrupting our land-based economy – just think of Uber or Airbnb. Now it is time to be

creative and translate these exciting developments into our maritime economy as well!

- And we must do so by playing to our strengths. One of Europe's competitive advantages is our commitment to **sustainable growth**.
- This is also what distinguishes the **EU's Blue Growth strategy** from many others. We are not only looking at short- to medium-term gains. We also need to think about the longer term, where we will increasingly rely on our seas and oceans to provide food, energy or medicines to a growing world population of up to 9 billion people.
- To achieve this, I think at least three main building blocks are needed:
- The first step is to improve **the knowledge** we have about our oceans. To enjoy their riches responsibly, we absolutely need to understand the effects of human activities and where we can safely seize opportunities for economic growth. Crucially, we need to make that information publicly available. This is the focus of one of our flagship programmes, the European Marine Observation and Data Network, or EMODnet. More than 100 organisations are involved in gathering data and making them available for anyone to use.

- Second, we need **a skilled labour force**. New sectors like wind energy are growing fast. Building and maintaining offshore wind farms has created more than 70 000 new jobs: in manufacturing, ports and offshore. So we need to convince more young people to go for a career in the Blue Economy.
- And finally **investment**. The emerging Blue Economy sometimes has very specific financing needs. And banks can be reluctant to take risks and fund new activities. So we will need to be innovative in our funding methods too, looking beyond traditional EU instruments such as Horizon2020 and the structural funds. At the moment, for instance, we are exploring how we can use the new European Fund for Strategic Investment to leverage private investments in sectors like ocean energy.
- Knowledge, skills, investment – these are the three main building blocks we need. However, there is one thing that we need above all, and that is **better cooperation and coordination** – at all levels and between all stakeholders: researchers, innovators, entrepreneurs, financial bodies and policymakers. This is the glue that binds our building blocks together. This is the path to follow if we want to continue a fruitful and healthy relationship with our oceans and seas.
- Today's summit is an excellent opportunity to start this. So I wish you a very fruitful conference, and I look forward to

welcoming you all to the Blue Economy Business Awards ceremony tonight.

Thank you.