



European Commission - Speech [Check Against Delivery]



Statement by Commissioner Virginijus Sinkevičius on a new approach for a sustainable blue economy in the EU

Brussels, 17 May 2021

Good afternoon everyone,

Today, the Commission has adopted the Communication on the sustainable blue economy. With this communication, we add the blue dimension to the European Green Deal.

The **blue economy** comprises all economic activities that take place at sea or in coastal areas. It **gives work to at least 4.5 million people** in the EU in sectors like fishing, shipping, ports, shipyards, tourism. And if you also include supply chains and other links to the land-based economy, this number is even higher.

But the importance of the blue economy cannot just be measured by turnover or jobs or value added. Seas and oceans are not only the most important asset of the blue economy, they also produce half of the global oxygen and are one of the main natural carbon sinks.

Thus we are **firmly embedding the blue economy in the Green Deal's objectives**. Every blue economy sector will have to contribute, by reducing its own impact, but at the same time by unlocking new business opportunities. And if we invest in the transformation of the blue economy, we also invest in the recovery of Europe.

This strategy is our vision on the sector and on how we want it to develop in the coming years.

The blue economy will play a crucial role in the European **decarbonisation** effort, especially through offshore renewable energy from wind, wave, tidal, floating solar or other technologies. We want to beef up the EU's installed capacity from 12 GW today, to more than 300 GW by 2050.

But we will also support decarbonisation by developing the blue bioeconomy, which can turn algae or fish waste into low-carbon plastics. Or by providing healthy nutrition at a much lower carbon footprint than land-based animal proteins, for example through sustainable aquaculture. In this regard the new sustainable aquaculture guidelines that we just adopted offer a common vision to develop the aquaculture sector in a way that contributes directly to the [European Green Deal](#) and the [Farm to Fork Strategy](#). The guidelines will help the EU aquaculture sector become more competitive and resilient, and to improve its environmental and climate performance.

We will implement **circularity** by adopting new rules on decommissioning of offshore oil and gas platforms, by revising the ship recycling regulation or by setting standards for the circular design of fishing gear. This will also help in the fight against **pollution**.

With our new approach to the blue economy, we fully subscribe to the EU's ambition to restore **biodiversity** by protecting 30% of its marine space by 2030. We know that Marine Protected Areas lead to increased biodiversity and larger fish stocks, but also to economic diversification and thriving coastal communities. On top, new activities such as designing artificial reefs, restoring important seabed habitats, and developing solutions to fight pollution or eutrophication can become an economic sector in its own right.

At the very basis of the shift to more sustainable models lies a **deep understanding of the ecosystems**. We will therefore launch a new initiative next year on ocean observation and we are going to extend the Copernicus marine service. This will make ocean data available for better monitoring, forecasting and governance, supporting the digital transition.

We also need to **manage our maritime space better**, while preserving biodiversity and nature. We will organize a Blue Forum for all users of our seas, to resolve conflicts and develop synergies, for

example between fishing and renewables.

On the social side, we will invest in **skills**, through skills partnerships with maritime industries and vocational training institutes. We are supporting the creation of a network of blue schools, to bring the oceans into the classrooms. And we will publish a call to support women in the blue economy, because women are still underrepresented in some areas.

And under the European Union's research framework programme, Horizon Europe, we are preparing a '**Mission on Oceans and waters**', a large-scale push to protect our oceans through science and innovation. More news on this after the summer.

Finally, how are we going to **finance** all of this?

First of all, through the relevant European Funds and the Recovery and Resilience facility. We have asked Member States to channel their resilience and recovery plans and national operational plans in that direction.

But it is also essential to mobilize private capital. We have therefore agreed with the European Investment Bank to intensify and expand our cooperation, notably to tackle pollution in rivers and seas and to invest in the blue bioeconomy and blue innovation. We will also expand our BlueInvest equity fund that combines public money with private venture capital.

To wrap up, with this communication, we want to unite *all* groups and sectors around a single vision, and we want *all* blue economy players to align themselves to the same principles: replacing unchecked expansion with clean, climate-proof and sustainable activities that tread lightly on the marine environment.

There is no Green Deal without the oceans, no green recovery without the blue economy.

Thank you, and now I'm ready to answer your questions.

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