

€566 billion and growing: the EU blue economy is thriving

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The EU's Blue Economy – all economic activities related to oceans, seas and coastal areas – is growing steadily, according to the EU's first annual report on the blue economy. With a turnover of € 566 billion, the sector generates € 174 billion of value added and creates jobs for nearly 3.5 million people.

European Commissioner for Environment, Maritime Affairs and Fisheries, Karmenu Vella, said: *"The EU's blue economy is consistently growing over the last decade and the potential for the future is promising. With investments in innovation and through responsible ocean management, integrating environmental, economic and social aspects, we can double the sector in a sustainable way by 2030."*

Tibor Navracsics, Commissioner for Education, Culture, Youth and Sport, responsible for the JRC, said: *"Thanks to the scientific input provided by the Joint Research Centre we are able to track what drives the blue economy and how it is developing. This report will support policymakers and stakeholders in creating new business opportunities and managing the resources of oceans, seas and coastal resources in a sustainable manner."*

The blue economy represents all economic activities related to our oceans, seas or coastal areas. It covers established sectors such as fisheries, shipbuilding and tourism as well as emerging industries, including ocean energy and biotechnology. In several EU member states, the blue economy has grown faster than the national economy in the last decade. During the financial crisis, the blue economy proved more resilient in those member states, softening the effects of the downturn on coastal economies.

The report presents the current status and recent trends in the six established blue economy sectors

in different EU Member States, to gain insight into where new opportunities and sustainable competitive advantage may be found.

The big five

The UK, Spain, Italy, France and Greece have Europe's biggest blue economies. Spain accounts for one fifth of total employment, followed by Italy, the United Kingdom and Greece. Combined, these four Member States account for more than half of the total blue economy-related jobs.

Among the different sectors, that of the 'living resources' (i.e. fisheries, aquaculture and processing) has grown by 22% between 2009-2016. Increased sustainability, thanks to the EU common fisheries policy, plays an important role in this positive development. Also the emerging sectors are booming. The biotechnology sector marks double-digit growth in member states such as Ireland, and employment in the offshore wind industry has jumped from 23.7 thousand in 2009 to 160 thousand in 2016, outnumbering employment of the EU fishing sector.

Key facts of the EU blue economy

- Turnover: EUR 566 billion;
- Gross value added Blue Economy: EUR 174.2 billion;
- Gross profit: EUR 95.1 billion;
- Gross profit margin: 16.8%;
- Employment: 3.48 million;
- 1.6% of EU's total employment;
- Net investment: EUR 22.2 billion;
- Net investment to GVA: 29%;
- Average annual salaries: EUR 28.3 thousand
- Blue Economy represents 1.3% of total EU GDP (2016)

By tracking the development of the blue economy subsectors, and examining the drivers behind, the Annual Report on the EU Blue Economy can help identify investment opportunities and provide direction for future policies, including ocean governance. As such, this report – the latest in a series already covering the [EU fishing fleet](#) [2], the [EU aquaculture sector](#) [3] and the [EU fish processing sector](#) [4] – is a must read for any blue economy professional.

Read the full report [here](#) [5].

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