WORLD OCEAN COUNCIL
SUSTAINABLE OCEAN SUMMIT

30th November, 2016

SPEECH: EUROPEAN BLUE GROWTH: EU PLANS FOR THE OCEAN ECONOMY AND SUSTAINABLE DEVELOPMENT

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Check against delivery

- Ladies and gentlemen,
- It is an honour and a pleasure to me to open this Summit of the global ocean business community today.

[introduction]

- Let me start by saying that I am heartened to see so many of you. It reflects the growing recognition – by policymakers, regulators and by forward-thinking business leaders such as yourselves – that ocean sustainability cannot and should not be left to chance. Oceans are a precious resource. And if we want to continue using them in the future, we need to start taking care of them today.

- The international community has understood this. The **2030 Agenda for Sustainable Development** includes a **specific target** on the sustainable use of the oceans – Sustainable Development Goal 14.

- The world now needs to deliver on these commitments. And we need the business community to get fully involved. Not just because of the moral obligation to keep the oceans healthy for future generations. But because **sustainable ocean management pays off**. It makes sound economic sense.

I am going to focus on 3 areas in my intervention today:

1. The future and challenges for sound blue economy
2. The sustainable use of our Oceans and Seas
3. The key role industry has to play
4.

[opportunities in the EU blue economy]

- In Europe alone, the 'blue' ocean economy is estimated to provide around 5 million jobs. It contributes around 550 billion euros to our wealth.

- And these are exciting times! We are on the verge of a real maritime industrial revolution:

- New technologies like underwater robotics and DNA sequencing.
- New targets like reducing carbon emissions.
- New skills from a more educated workforce.
- New demand from rapidly developing economies in Asia.

They all open up new opportunities. Opportunities to develop new products and services in traditional maritime sectors like shipping, shipbuilding, aquaculture and coastal tourism. And opportunities to develop entirely new markets like renewable energy.

- Not only does this create jobs. It also relieves pressure on land resources and freshwater. And this process has already begun. Ten years ago, the offshore wind industry did not exist. Today, it employs as many people as the fishing industry.
- In areas like ocean energy, European companies are world leaders. And our great maritime tradition, combined with our potential to innovate, gives us an edge. Now we need to make sure we keep that edge.

[EU support for the blue economy]

- That is where the European Union can give businesses a helping hand.
- Our Blue Growth initiative aims to remove bottlenecks to growth and overcome the reluctance from traditional funding sources to invest in new activities.
- For instance, we have insisted that EU Member States develop **maritime spatial plans** that provide a framework for activities taking place at sea. This can speed up the time-consuming process of licensing, and increase certainty for businesses and investors.
- We are developing what is probably the world's most comprehensive mapping of seabed geology and habitats, reducing the risk of construction and operation.
- And we have asked the business community to develop a **roadmap for ocean energy** in Europe.
- Europe is already a global leader in producing ocean energy technologies. Developing this sector means creating high-skilled jobs in Europe and exporting cutting-edge technologies to the rest of the world.
- Over the past two years, the industry-led Ocean Energy Forum has taken a close look at the hurdles facing ocean energy in Europe.

- And earlier this month they presented the results of their work: a roadmap with clear and specific recommendations on how the public sector can support this emerging industry – whether through setting standards, simplifying consenting procedures, or boosting research and investment.

- I mention this specific example because it shows how much we can achieve when business leaders, financers, and the public sector team up and work together. You are the ones who have seen first-hand what works – and what is missing – on the ground. We value your fresh ideas and innovative approaches. We need your contribution.
- We will now push EU Member States, research and business communities to implement the ocean energy roadmap. And we will think about how we can set up similar processes for other blue economy sectors, so that we develop a clear and common understanding of the key hurdles and can start looking for solutions together. The topics/issues that are going to be discussed in this Summit are extremely relevant and actual. I am very keen to receive the result of your discussions!

[sustainability and international ocean governance]

- But as I said earlier, if we want to make the most of these opportunities, if we want the blue economy to thrive, there is one crucial prerequisite. And that is the responsible use of our seas and oceans.

- We are all aware of the pressures the oceans are facing: overexploitation, climate change, pollution – to name just a few. 30% of commercial fish stocks are overfished. Sea levels are rising. International waters can be safe havens for criminal activity, whether it's piracy, human trafficking, smuggling or illegal fishing.

- We need to roll back these developments. And we need to make sure that the promise of blue economic growth is not delivered at the cost of our oceans' health.

- The European Union is rising to that challenge. We have put in place a comprehensive framework for action at European level. But good ocean governance requires us to act both regionally *and* globally. Because our European maritime economy depends on the global economy and global rules.

- **That is why, this month, we adopted an agenda for the future of the oceans.** We are proposing **50 actions to work towards oceans that are safe, secure, clean and sustainably managed.**

- Our proposals cover **three priority areas:**

  - **First,** improving the international ocean governance framework – creating a clear, comprehensive set of rules for everyone to follow.

  So we will work to ensure that key ocean governance instruments are ratified and implemented. And we will work to fill legal gaps, for instance on the sustainable use of marine biodiversity in areas beyond national jurisdiction.

  - **Second**, reducing human pressures on the oceans and creating the conditions for a sustainable blue economy. We are proposing worldwide action to address marine litter; mitigate climate change impacts on the oceans; strengthen the fight against illegal, unreported and unregulated fishing; promote maritime spatial planning; and expand marine protected areas.

  - **And third,** strengthening international ocean research and data. Because policymakers, like business leaders, need the full picture – or at least an approximation of the full picture – to take informed decisions.

  So we will propose a coherent ocean observation strategy in 2018. We will create a worldwide network for marine data that is open to all. And we will develop research and

science partnerships with key ocean champions around the world.

[The way ahead – Our Ocean]

- This journey can only be successful if all interested parties, including the business community, participate fully. That is why we are planning to organise a **stakeholder forum** dedicated to the world's oceans in 2017.

- And that is why the European Union is hosting the 2017 edition of the international high-level **Our Ocean conference** in Malta on 5-6 October next year.

- Let me emphasise that the Our Ocean conference is *not* a talking shop. It's a results-oriented event for protecting our oceans. The past three editions have already created a wave of firm, quantifiable commitments, valued at more than 8.5 billion euros.

- And today I want to invite all of you to join in. Ask yourself: what can *my* business do to keep our oceans healthy? What commitment can I make to clean up marine litter? To invest in ocean research and innovation? To reduce the 'ocean footprint' of my products?

- So inspire us! Come to Malta. To announce and share your commitment. Help us keep up the momentum. Show the world that you are true champions of a sustainable ocean economy!
- Thank you!