Blue Economy Policy Brief
The Ocean as the next frontier?

UNEN - May 2023

Blue Economy Policy Brief: Scope and purpose

Clear definition and policy solutions

WHO?

UNEN + Experts from UN Agencies, Academia, Civil Society, Private Sector

WHY?

To build a shared understanding of the BE and propose pathways to advance it at local, national, regional and global levels

WHAT?

Policy options for policy making, strategic planning and budgeting in a changing World

Systemic approach across SDGs

Avoiding Blue Washing

Sustainable ocean economy activities include goods and services related to the sustainable:

Harvesting of marine resources and their transformation and trade (seafood, biotech, freshwater).

Use of non-exhaustible natural forces (off-shore renewable energy, such as wind, wave or tide energy).

Commerce and trade in and around oceans – transport, coastal development, tourism, and recreation.

Indirect contribution to economic activities and healthy environments (ecosystems services and biodiversity)

Interlinkages with other sustainable development areas

The Blue Economy is integrated with many other economic systems:

With the **Green Economy**, it shares the same principles, frameworks, methodologies, tools and approaches but applied to the oceans, seas and inland waters.

With the **Orange Economy**, the creative sectors often draw inspiration from the oceans and seas.

With the **Brown Economy**, the oceans are a source of hydrocarbon fuels

With the **White Economy**, the oceans and seas are a source of pharmaceutical ingredients and therapeutic services.

With the **Circular economy**, the oceans provide a means of waste management

With the **Social and Solidarity economy**, linkages exist between micro and small enterprise dependent on ocean resources for jobs and incomes.

With the **Grey economy**, the oceans are a source of income for many informal micro and small enterprises.

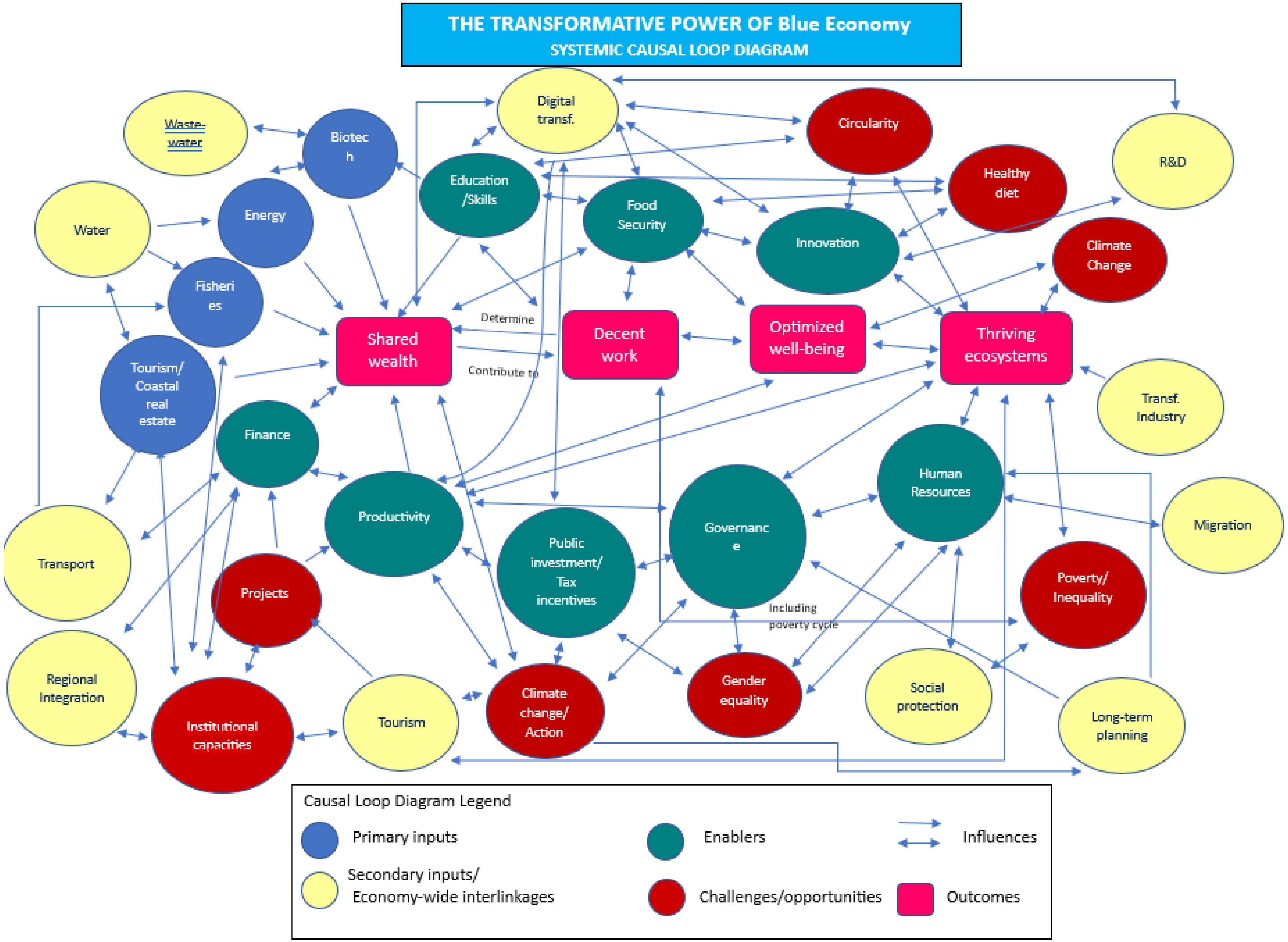
With the **Purple (care) economy**, coastal areas can support activities for children, the elderly as well as other marginalized groups.

With the **Black Economy**, oceans can be a transport route for the shipment and trade in illegal goods.

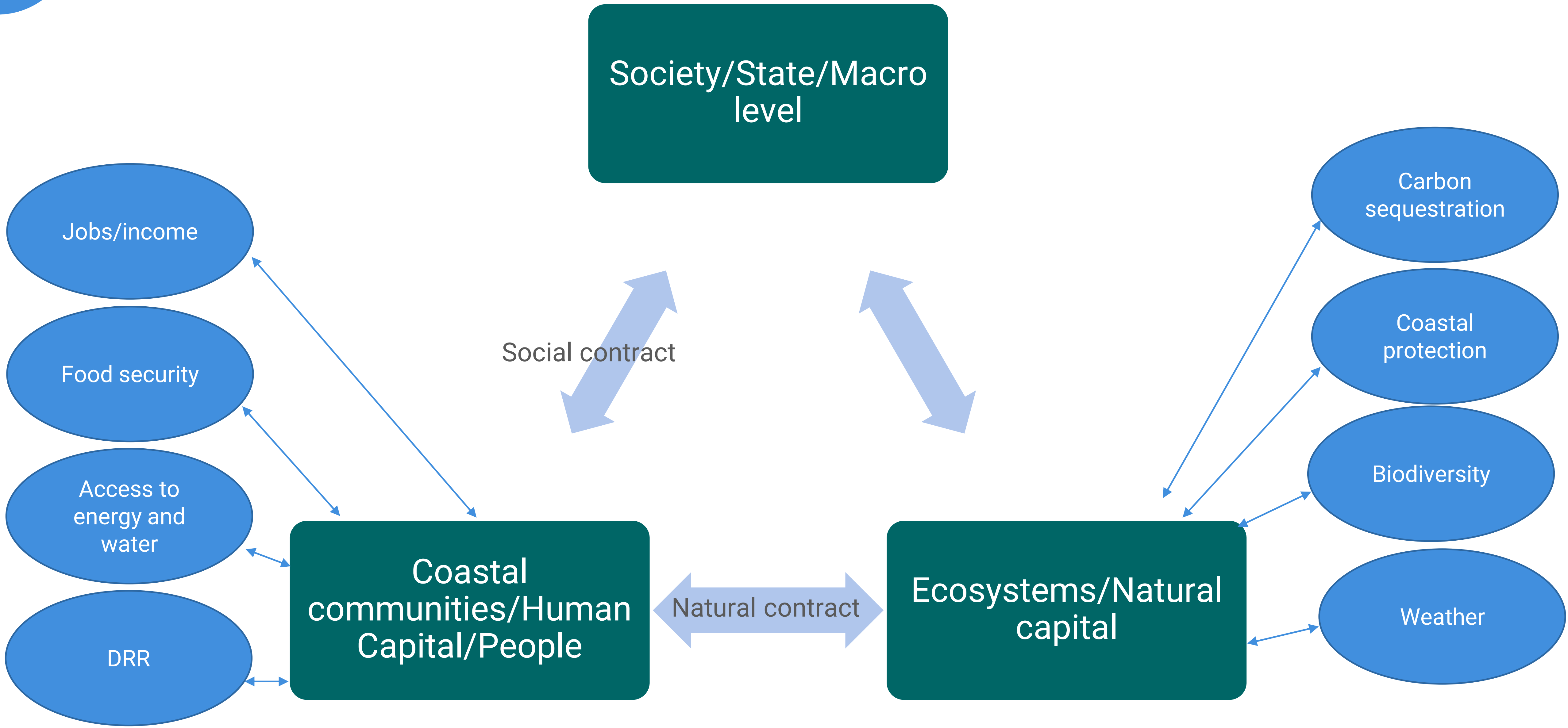
With the **Yellow economy**, the preferences of tourists and be informed and influenced by the information and analysis undertaking in the attention economy.

When thinking about blue economy development, we should be cognizant of the impact this can have on other economy systems as well as the influence that developments in other economic systems can have on the blue economy.

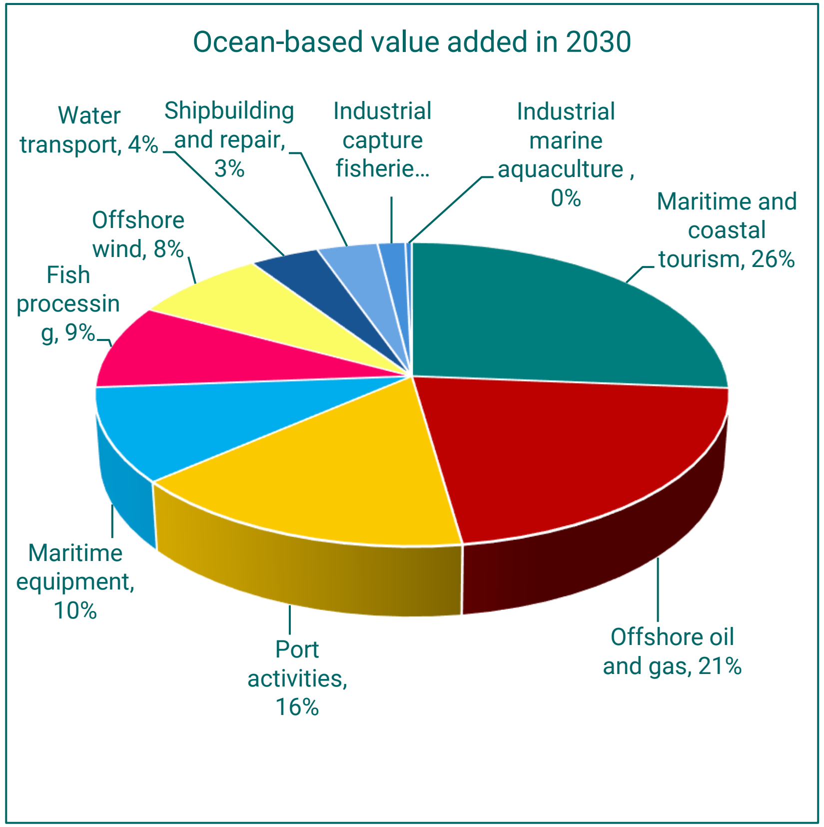
Interlinkages with other sustainable development areas



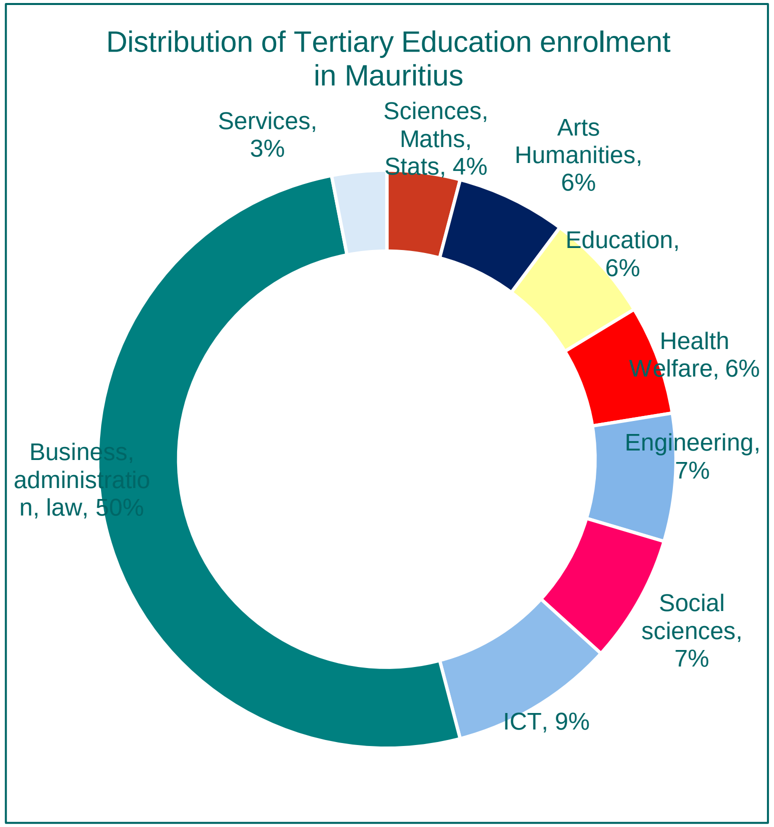
For both climate action and socioeconomic inclusion



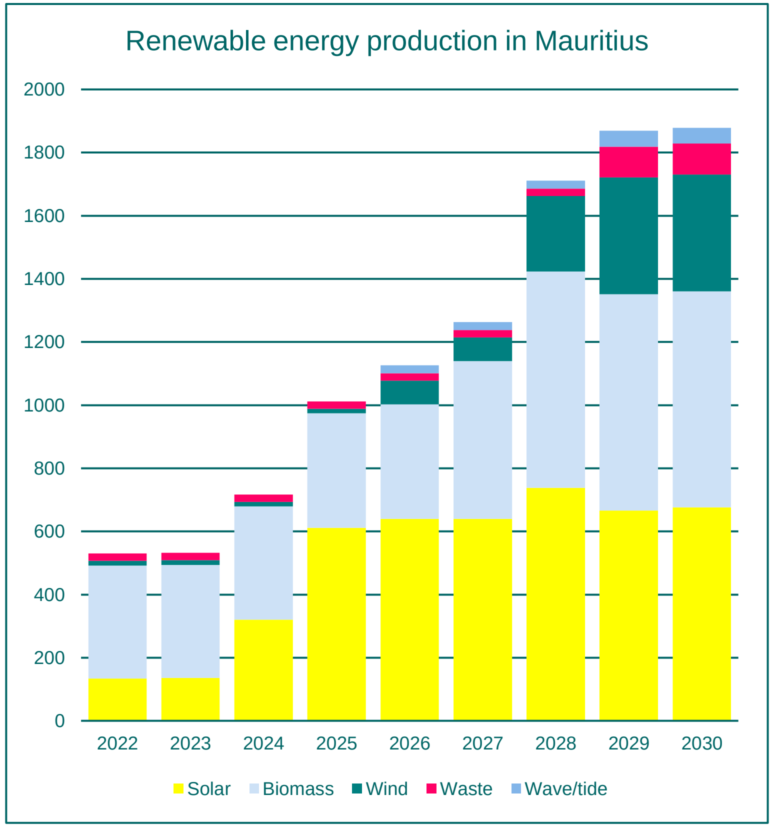
Making the case for blue economic transformation



Source: OECD



Source: Ministry of Education, Higher Education, Technology and Science of Mauritius



Source: Ministry of Energy and Public Utilities of Mauritius

THE (BLUE) WAY AHEAD: POLICY OPTIONS FOR A BLUE ECONOMIC TRANSFORMATION

A SHARED UNDERSTANDING OF THE OCEAN'S VALUE

- Accurately value the contribution of natural oceanic capital to welfare
- Raise awareness on the real value and role of marine and coastal ecosystems and biodiversity
- Data collection, methodological advancements, and robust analysis
- Incorporate the full net benefits of the sustainable ocean economy
- Research efforts and international cooperation

PAVING THE WAY FOR THE BLUE TRANSITION

- Improve the integration of ocean assets in national and local development strategies
- Clear baselines need to be defined within a harmonized vision
- Integrated ocean and coastal zone management
- Benefits for local coastal communities should be clearly defined and closely monitored

THE (BLUE) WAY AHEAD: POLICY OPTIONS FOR A BLUE ECONOMIC TRANSFORMATION

OCEAN LITERACY AND ENABLING GOVERNANCE

- Develop adequate human and institutional capital at local, national and regional levels will foster a sustainable ocean economy to thrive while integrating social and environmental outcomes
- Upgrade the "hard" governance framework: well-functioning institutions and checks-and-balances, smooth and efficient interinstitutional coordination and policy coherence across
- Strengthening regional governance mechanisms and regional cooperation

OCEAN COALITIONS FOR THE EMERGING FUTURE

- Ensure policy coherence and build multi-stakeholder, public-private partnerships to transition blue economies
- Policy coherence must extend to labour markets to incentivize blue jobs
- Set the legal and policy framework and incentives to direct public and private investments towards sustainable ocean economy
- Integrating sustainable ocean economy principles and incentives in regional and global trade agreements to boost partnership building

CATALYSING BLUE FINANCING FOR SUSTAINABLE DEVELOPMENT

- Develop a smart set of fiscal incentives (corporate taxes, subsidies, public procurement standards, taxonomy) will boost transition towards sustainable business models
- Apply the principles of due diligence and debt sustainability

THANK YOU!