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European Green Deal: Developing a Sustainable Blue Economy in the European Union

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The European Commission is proposing a new approach for a sustainable blue economy in the EU for the industries and sectors related to oceans, seas and coasts. A sustainable blue economy is essential to achieving the objectives of the European Green Deal and ensuring a green and inclusive recovery from the pandemic.

All blue economy sectors including fisheries, aquaculture, coastal tourism, maritime transport, port activities and shipbuilding will have to reduce their environmental and climate impact. Tackling the climate and biodiversity crises requires healthy seas and a sustainable use of their resources to create alternatives to fossil fuels and traditional food production.

Transitioning to a sustainable blue economy requires investing in innovative technologies. Wave and tidal energy, algae production, development of innovative fishing gear or restoration of marine ecosystems will create new green jobs and businesses in the blue economy.

The Communication sets out a detailed agenda for the blue economy to:

- **Achieve the objectives of climate neutrality and zero pollution** notably by developing offshore renewable energy, by decarbonising maritime transport and by greening ports. A sustainable ocean energy mix including floating wind, thermal, wave and tidal energy could generate a quarter of the EU's electricity in 2050. Ports are crucial to the connectivity and the economy of Europe's regions and countries and could be used as energy hubs.

- **Switch to a circular economy and reduce pollution** – including through renewed standards for fishing gear design, for ship recycling, and for decommissioning of offshore platforms and action to reduce plastics and microplastics pollution.
- **Preserve biodiversity and invest in nature** - protecting 30% of the EU's sea area will reverse biodiversity loss, increase fish stocks, contribute to climate mitigation and resilience, and generate significant financial and social benefits. Environmental impacts of fishing on marine habitats will be further minimised.
- **Support climate adaptation and coastal resilience** – adaptation activities, such as developing green infrastructure in coastal areas and protecting coastlines from the risk of erosion and flooding will help preserve biodiversity and landscapes, while benefitting tourism and the coastal economy.
- **Ensure sustainable food production** - sustainable production of and new marketing standards for seafood, use of algae and seagrass, stronger fisheries control as well as research and innovation in cell-based seafood will help to preserve Europe's seas. With the EU sustainable aquaculture strategic guidelines now also adopted, the Commission has also committed to growing sustainable aquaculture in the EU.
- **Improve management of space at sea** – the new Blue Forum for users of the sea to coordinate a dialogue between offshore operators, stakeholders and scientists engaged in fisheries, aquaculture, shipping, tourism, renewable energy and other activities will stimulate cooperative exchange for the sustainable use of marine environment. A report on the implementation of the EU Directive on Maritime Spatial Planning will be issued in 2022, following the adoption of national maritime spatial plans in March 2021.

The Commission will also continue creating the conditions for a sustainable blue economy internationally following the international ocean governance agenda.

Financing the sustainable blue economy

The European Commission and the European Investment Bank Group, composed of the European Investment Bank and the European Investment Fund (EIF) will increase their cooperation on a sustainable blue economy. The institutions will work jointly with Member States to meet existing

financing needs to reduce pollution in European seas and support investment for blue innovation and blue bioeconomy.

The new European Maritime, Fisheries and Aquaculture Fund - especially with its 'BlueInvest' platform and the new BlueInvest Fund - will support the transition towards more sustainable value chains based on the oceans, seas and coastal activities. To further finance the transformation, the Commission has urged Member States to include investments for a sustainable blue economy in their national resilience and recovery plans as well as their national operational programmes for various EU-funds from now to 2027. Other EU programmes such as the research programme Horizon Europe will also contribute and a dedicated Mission on Oceans and Waters will be set up.

As regards private investments, agreed ocean-specific sustainability principles and standards such as the EU-sponsored Sustainable Blue Economy Finance Initiative should be used in relevant investment decisions.

The European Union's blue economy encompasses all industries and sectors related to oceans, seas and coasts, whether they are based directly in the marine environment (e.g., shipping, seafood, energy generation) or on land (e.g., ports, shipyards, coastal infrastructures). According to the most recent Blue economy report, the traditional sectors of blue economy provide 4.5 million direct jobs and generate over 650 billion euro in turnover.

Communication replaces the Blue Growth communication of 2012. The Maritime Spatial Planning Directive calls on all Member States to formally plan their maritime space by 2021.

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