



BLUE ECONOMY WORKING GROUP

Sustainable use of ocean resources





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Stimulating blue growth

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The ocean presents immense opportunities for economic growth, employment, and development. The ocean economy spans multiple sectors—including oil and gas, fishing, aquaculture, shipping, marine technology, tourism, offshore wind energy, mining, and marine biotechnology—and is growing rapidly. OECD projections show that the ocean economy could double in size, from 2010-2030 to reach USD 3 trillion and employ 40 million people worldwide. The AEC Blue Economy Working Group will aim to facilitate a pan-Arctic alliance of ocean clusters to leverage the knowledge, expertise, and funding instruments throughout the region to fast track product development and economic growth in the sector.

“At the core of this working group’s activity will be a commitment to balancing sustainability and business and to demonstrate through its work that the two are not mutually exclusive. We are rolling up our sleeves, sharing models of success—and will create a blueprint and successful case projects that will provide partners in our Blue Economy network with the expert resources, processes, and templates to replicate success, again and again.”

--Dana Eidsness, Chair
AEC Blue Economy Working Group

Identifying models of success

The BEWG will consult with leading Arctic blue business innovation networks to identify best practices and models of success. BEWG will utilize this information to develop a Blue Economy Blueprint, to be shared with the Arctic Council and other AEC working groups and used by economic development partners to foster blue business development in the Arctic. Blue economy business development themes will include:

- Marine biotechnology and bio-products-- the application of scientific and engineering principles to the processing of materials by marine biological agents to provide goods and services
- Ocean food systems--value chains in fisheries, aquaculture, seafood trade
- Maritime Transportation-- improving the sustainability of the shipping and cruise industries in terms of social, environmental and economic impacts
- Marine Technology-- technologies for the safe use, exploitation, protection of, and intervention in, the marine environment.

Leveraging international networks to fast track collaborative R&D and commercialization

- Connect Arctic communities with the network resources to empower participation in the global, Blue Economy value chain
- Facilitate clear, science-based policy discussion that supports Arctic Blue Economy development
- Utilize network partners and AEC working groups to curate interactions towards collaborative Arctic Blue Economy development

Connecting projects with funding to enable commercialization and business growth

- An Annual Arctic Investment event, coordinated in cooperation with an existing, Arctic conference that will match Blue Economy projects and small businesses with investors and Angels networks
- Directory of Blue Business investors and soft-landing partners for collaborations

