

**PUBLICATION**

- Policy Brief
- Climate
- Finance
- Coastal + Marine
- Trade

**Sustainable Ocean Economy, Innovation and Growth**  
**A G20 INITIATIVE FOR THE 7TH LARGEST ECONOMY IN THE WORLD**



[1]

"The Ocean Economy is Unsustainable and Needs Much Better Governance," and the G20 must act.

This T20 Policy Brief sends a loud exhortation to the leaders meeting in the G20 Summit in Hamburg in July 2017. T20 or "Think

20" is a network of think tanks in the G20 countries, and 23 experts in 13 think tanks in 8 countries contributed to this policy brief. Ecologic Institute founder R. Andreas Kraemer, Senior Fellow at the Centre for International Governance Innovation (CIGI), led the drafting, and Benjamin Boteler, Ina Krüger, and Grit Martinez of Ecologic Institute contributed. The policy brief is available for download.

The ocean is a potential driver of growth, jobs, and innovation, with assets of US\$24 trillion and annual benefits of US\$1.5-2.5 trillion. The ocean economy can be about 3-5% of global GDP or possibly the size of France or California.

Gaps and weaknesses in policy and law, implementation and enforcement result in unregulated or illegal activities, and inadequate stewardship. This bad governance increases investment risks and holds back growth of a sustainable ocean economy. The G20 should initiate blue economy strategies and review them at each summit to ensure that the 'Blue Economy is Green'. In particular:

- A global Ocean governance process initiated by G20 and a call for Ocean Economy dialogues and strategies in regional cooperation could potentially ensure that investment and growth in ocean use become sustainable and reach their full potential.
- The ocean is the largest and a most critical ecological system with many interactions among the Sustainable Development Goal for the Ocean (SDG14), and other SDGs. It is the most biologically diverse and productive system on the planet, and potentially the largest provider of food, materials, energy, and other ecosystem services.
- Past and current uses are unsustainable. Rising demand for resources, technological advances, overfishing, climate change, pollution, biodiversity and habitat loss, inadequate stewardship and enforcement are causing the ocean's decline.
- The Ocean as a regular G20 agenda item could potentially improve governance. A "green" Ocean Economy can enhance its health and productivity, and reverse the ocean's decline. True valuation and Blue Economy strategies can reduce conflicts among uses, ensure financial sustainability, ecosystem integrity and prosperity, and promote long-term national growth and employment in maritime industries.

This T20 Policy Brief provides detailed information and links to another ocean-related T20 Policy Brief with a focus on the UN Sustainable Development Goal 14 (SDG14): ["The Ocean Dimension of the 2030 Agenda: Conservation and Sustainable Use of the Ocean, Seas, and Marine Resources for Sustainable Development"](#) [2], to which R. Andreas Kraemer also contributed.

**Main Link**

Online: Sustainable Ocean Economy, Innovation and Growth

**Ecologic Related Articles**

- The UN Ocean Conference - June 2017
- For the Oceans, Free and Clean
- Theme Day "Taste of the Future of the Seas" in the Science Year 2016\*17 - Seas and Oceans
- Science Sips on Fisheries Policy in the Science Year 2016\*17 - Seas and Oceans
- Ocean Sustainability: From Data to Decisions
- Social Sciences in Coastal and Ocean Policy and Resilience of Coastal Communities - What in the World is Going on in America?

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**Author(s)**

Benjamin Boteler  
Ina Krüger  
Dr. Grit Martinez

**Author(s)**

R. Andreas Kraemer (lead) & Cyrus Rustomjee , Center for International Governance Innovation (CIGI)  
Linwood Pendleton , European Institute for Marine Sciences (IUEM)  
Tiago Pitta e Cunha & Miguel Herédia , Fundação Oceano Azul  
Rajni Bakshi, Rajiv Bhatia & Akshay Mathur , Gateway House  
Martin Visbeck , GEOMAR Kiel & Future Ocean  
Torsten Thiele , Institute for Advanced Sustainability Studies (IASS)  
D. Russi, P. ten Brink, M. Pantzar & A. Farmer , Institute for European Environmental Policy (IEEP)  
Julian Rochette , Institut du développement durable et des relations internationales (IDDRI)  
Scott Vaughan , International Institute for Sustainable Development (IISD)  
Anna-Kathrina Hornidge , Leibniz Center for Tropical Marine Research (ZMT)  
Michael K. Orbach & John Virdin , Nicholas Institute, Duke University  
Kristian Teleki , The Prince of Wales's International Sustainability Unit (ISU)

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## Links

[1]

[https://www.ecologic.eu/sites/files/presentation/2017/g20insight\\_agenda2030\\_sustainable\\_ocean\\_economy-1.jpg](https://www.ecologic.eu/sites/files/presentation/2017/g20insight_agenda2030_sustainable_ocean_economy-1.jpg)

[2]

[https://www.g20-insights.org/policy\\_briefs/ocean-dimension-2030-agenda-conservation-sustainable-use-ocean-sea-s-marine-resources-sustainable-development/](https://www.g20-insights.org/policy_briefs/ocean-dimension-2030-agenda-conservation-sustainable-use-ocean-sea-s-marine-resources-sustainable-development/)