



# Getting Policy Frameworks Right for Sustainable Ocean Economies

BLUE RECOVERY HUBS SYMPOSIUM  
14-15 DECEMBER 2021 – VIRTUAL EVENT

## Background

The COVID-19 crisis is severely affecting key ocean-based sectors and casting growing uncertainties on the global ocean economy. As countries implement economic stimulus packages in response to COVID-19, a reversion to business-as-usual risks locking in economic pathways delivering high-emitting, high-polluting and inequitable growth. At the same time, an unprecedented opportunity exists to “reset” and rebuild economic activities to deliver a more sustainable, equitable and resilient ocean economy fit for everyone’s future.

Despite a number of new international initiatives launched recently in the sustainable ocean economy sphere, there remains concrete and urgent unmet demand from developing countries, including Small Island Developing States, for support to “build forward better” through a sustainable approach to the ocean economy. To help countries accelerate progress towards a sustainable and resilient recovery that leverages ocean economy sectors sustainably, the Blue Recovery Hubs have been established as a collaboration between the Organisation for Economic Co-operation and Development (OECD), the Friends of Ocean Action (FOA) and the World Economic Forum-hosted Sustainable Development Investment Partnership (SDIP).

The Blue Recovery Hubs support countries with evidence to develop recovery plans that both enhance the long-term sustainability of existing ocean economy sectors and generate new, sustainable opportunities that can lead to economic diversification and act as a Sustainable Development Goal multiplier in multiple economic and social areas to support recovery. The hubs also provide a platform for countries to engage with development co-operation providers and the private sector to mobilize and align these actors behind a country-owned and evidence-based sustainable recovery plan.

The objective of this first Blue Recovery Hubs Symposium was to create a space for dialogue and cross-fertilization across relevant initiatives, experts, countries and institutions working in the sustainable ocean economy. In particular, it focused on fostering dialogue and greater alignment on the definitions, measurements, benchmarks and policy frameworks developed and used by different countries and international institutions to guide policy-making for sustainable ocean economies. It brought together about 130 representatives and experts from OECD countries, developing countries, international organizations, academia and think tanks.

## Day 1: Country-level policy frameworks for fostering sustainable ocean economies

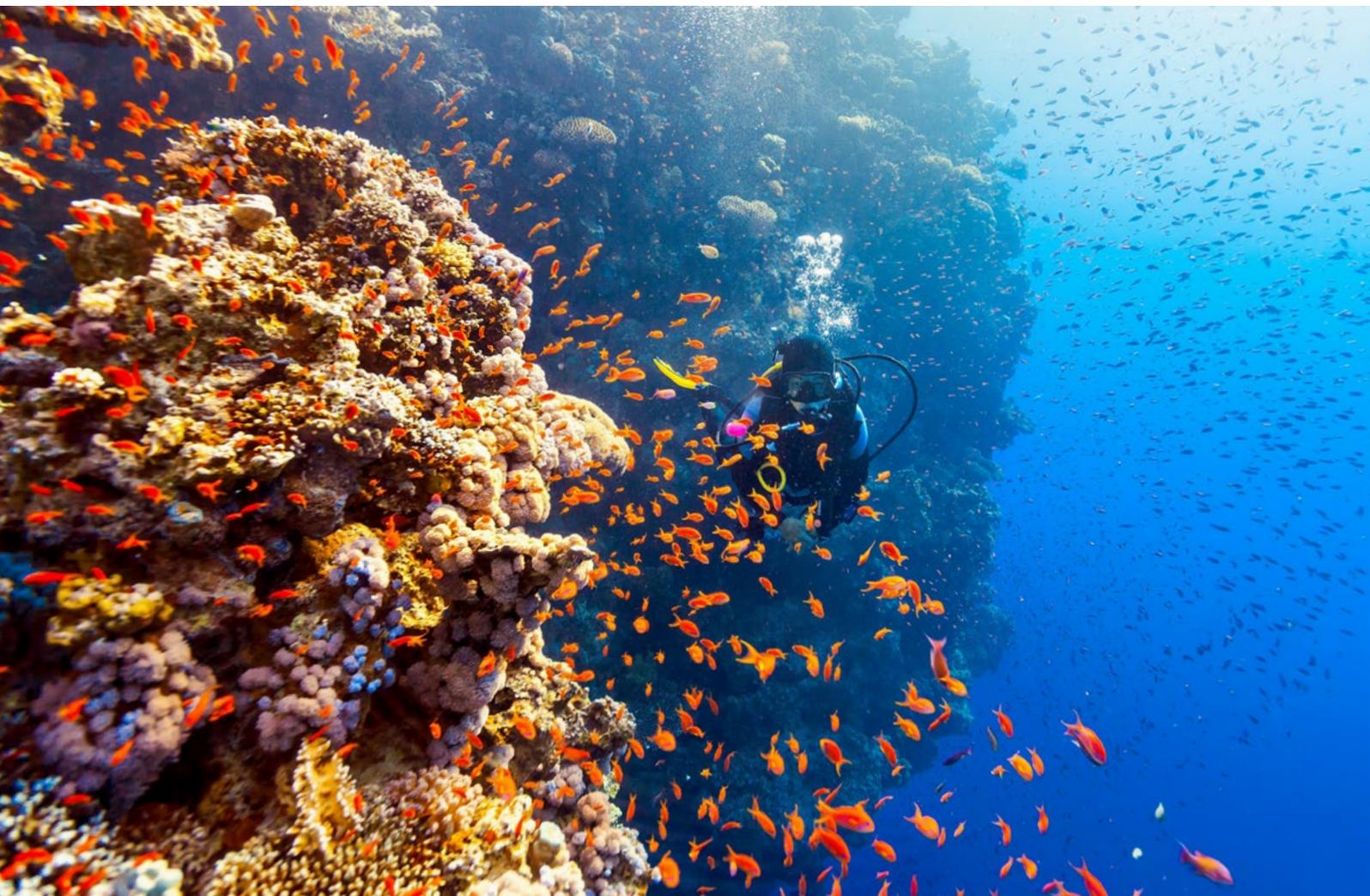
14 December, 14.00 – 16.00 CET

The symposium opened with remarks from Jeffrey Schlagenhauf, Deputy Secretary-General, OECD, and Kristian Teleki, Director of Friends of Ocean Action, World Economic Forum. The opening remarks described the severe economic impacts associated with the COVID crisis, emphasizing that the ocean economy sectors were some of the most disrupted with developing nations and Small Island Developing States (SIDS), that rely on the ocean in many ways, among the worst affected. SIDS must plan for a recovery based on economic diversification and a sustainable ocean economy that contributes to SDGs. As a tool to leverage the envisioned COVID recovery, the Blue Recovery Hubs were argued to be a critical player in achieving this goal, particularly through its pilot implementation in Fiji.

The Blue Recovery Hubs seek to work with SIDS and other targeted countries to: 1) enhance the long-term sustainability of existing ocean economy sectors; and 2) generate new, sustainable opportunities that can lead to economic diversification and act as an SDG multiplier across multiple economic and social areas.

The work of the hubs will be implemented in the following three phases:

- Stage 1: COVID-19 Impact & Opportunity Appraisal report
- Stage 2: Blue Recovery Country Strategy
- Stage 3: Roadmap and Partnership Roundtable



After setting the stage, the first day of the symposium provided an overview of existing and emerging country-level policy frameworks for fostering sustainable ocean economies and explored synergies with the Blue Recovery Hubs. The discussion was moderated by Piera Tortora, Coordinator of the OECD Sustainable Ocean for All Initiative and Blue Recovery Hubs lead for the OECD. Kick-start interventions to the discussion were provided by a panel of distinguished speakers:

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**Amalia Adininggar Widyasanti, Deputy Minister for Economic Affairs – Indonesia Ministry of National Development Planning (BAPPENAS)**, who expressed Indonesia's interest in becoming a Blue Recovery Hub, and who illustrated Indonesia's Blue Economy Development Framework launched during the country's most recent economic forum. The framework outlines the ambition to develop the ocean economy into a national asset, directly contributing to the country's objective of becoming an upper-middle income economy by 2045.

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**Maricor Ebarvia, Partnerships in Environmental Management for the Seas of East Asia (PEMSEA)**, who presented the **Preah Sihanouk Declaration: An integrated approach for Healthy Ocean, People and Economies**, signed in December 2021 by 11 South-East Asian nations reaffirming efforts toward the integrated management of the ocean and coasts. The declaration highlights the role of sustainable ocean economies in implementing the Sustainable Development Strategy for the Seas of East Asia. [The Regional State of Ocean and Coast Report](#) highlighted that formal ocean economies in the region employ 61 million people, contributing \$1.5 trillion. The report aligns with elements of the Blue Recovery Hubs, taking an integrated view of government initiatives in the ocean economy, highlighting growth opportunities in ocean renewables, small-scale fisheries, pollution and women's rights.

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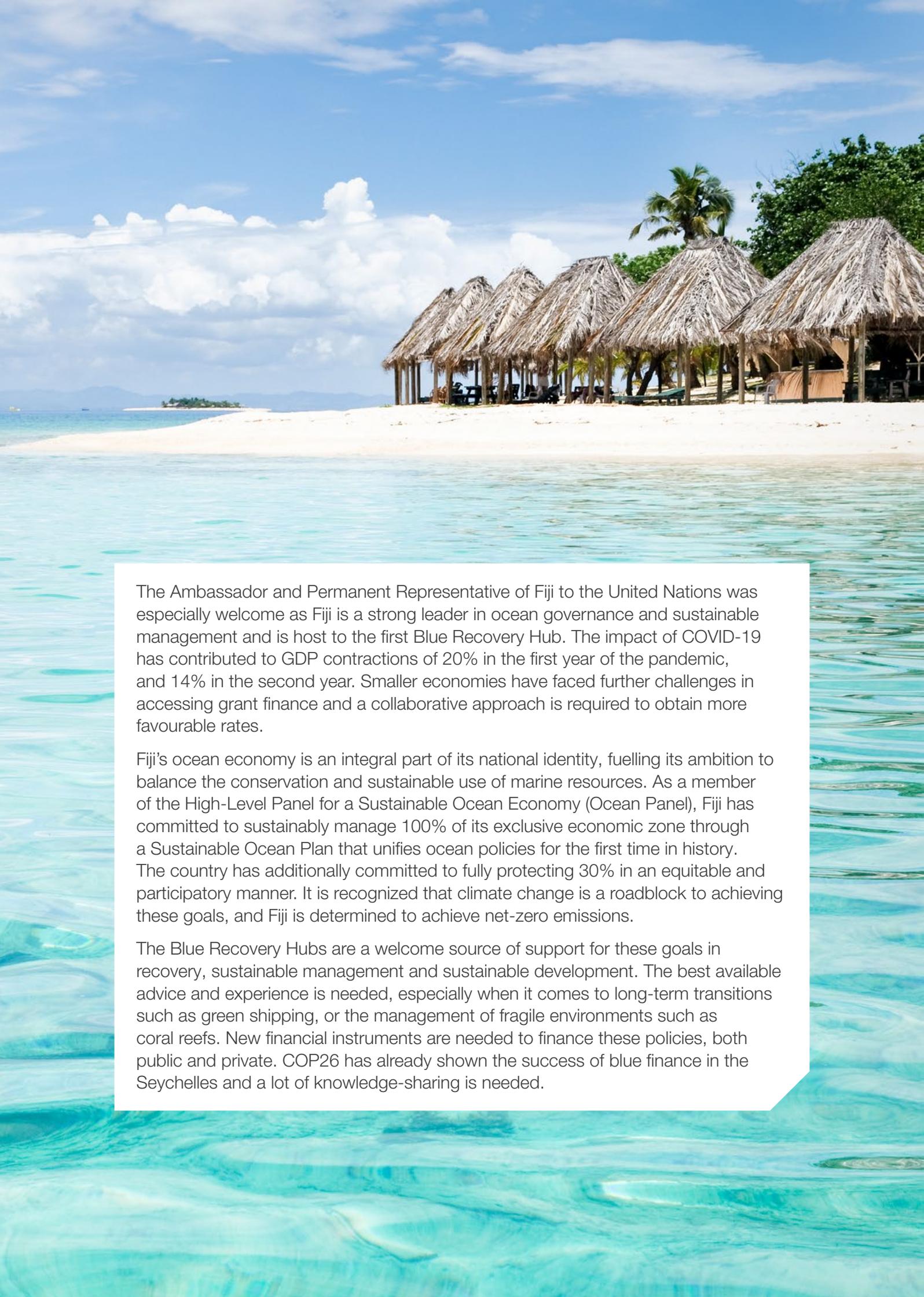
**Daniel Gómez, Deputy Sectorial Director of the Department for National Planning, Colombia**, highlighted the main features of **Colombia's Sustainable Bioceanic Power 2030** strategy, through which the country aims to leverage ocean economy sectors in a more coherent and effective fashion.

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**Nicola Frost, Deputy-Head of Secretariat of the High-Level Panel on Sustainable Ocean Economy**, discussed the current thinking for the development of Sustainable Ocean Plans, conceived to support members of the **High-Level Panel for a Sustainable Ocean Economy (Ocean Panel)** implement their commitment to conserve and sustainably use 100% of ocean. The Ocean Panel is a unique collaboration between 15 countries to accelerate the development of sustainable ocean economies. The Ocean Panel and the Blue Recovery Hubs can synergistically help countries achieve a credible basis for safeguarding the long-term health and resilience of the ocean, attracting investment and creating jobs, benefiting coastal communities and national economies.

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**Ole Vestergaard, Coordinator, Sustainable Blue Economy Initiative, Marine and Freshwater Branch, UN Environment Programme**, presented the **Sustainable Blue Economy Initiative's Transition Framework**. This identifies five key elements to support a transition to a sustainable ocean economy: 1) protect, restore and regenerate healthy ecosystems; 2) deliver equitable and inclusive processes and outcomes; 3) enable climate stability and resilience; 4) sustainable production and consumption; and 5) circular economy approaches. To reach these targets, long-term public and private investments are needed and the UNEP Finance Initiative has produced, through an International Taskforce comprising the OECD and other partners, guidance to implement the Sustainable Blue Economy Financing Principles.



The Ambassador and Permanent Representative of Fiji to the United Nations was especially welcome as Fiji is a strong leader in ocean governance and sustainable management and is host to the first Blue Recovery Hub. The impact of COVID-19 has contributed to GDP contractions of 20% in the first year of the pandemic, and 14% in the second year. Smaller economies have faced further challenges in accessing grant finance and a collaborative approach is required to obtain more favourable rates.

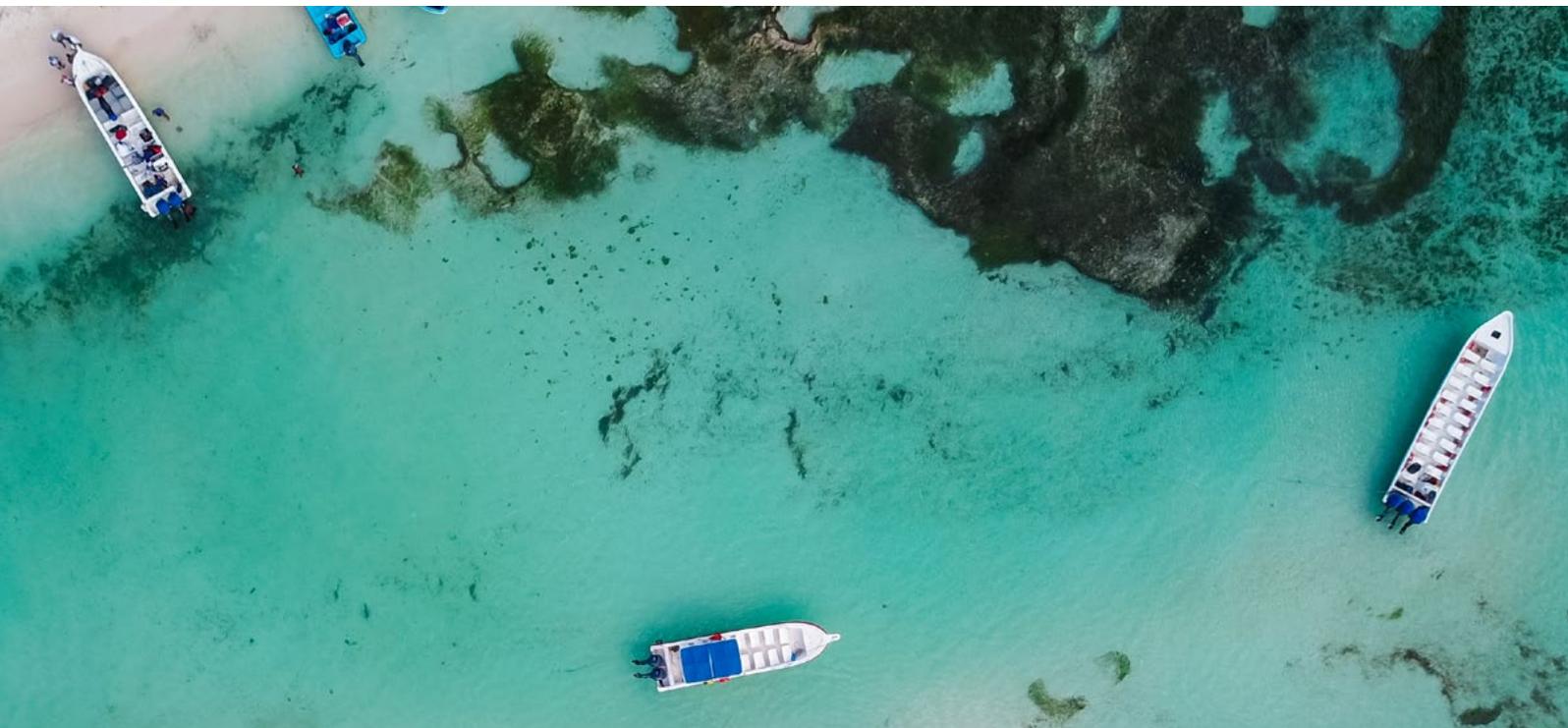
Fiji's ocean economy is an integral part of its national identity, fuelling its ambition to balance the conservation and sustainable use of marine resources. As a member of the High-Level Panel for a Sustainable Ocean Economy (Ocean Panel), Fiji has committed to sustainably manage 100% of its exclusive economic zone through a Sustainable Ocean Plan that unifies ocean policies for the first time in history. The country has additionally committed to fully protecting 30% in an equitable and participatory manner. It is recognized that climate change is a roadblock to achieving these goals, and Fiji is determined to achieve net-zero emissions.

The Blue Recovery Hubs are a welcome source of support for these goals in recovery, sustainable management and sustainable development. The best available advice and experience is needed, especially when it comes to long-term transitions such as green shipping, or the management of fragile environments such as coral reefs. New financial instruments are needed to finance these policies, both public and private. COP26 has already shown the success of blue finance in the Seychelles and a lot of knowledge-sharing is needed.

## Day 2: Beyond GDP: Indicators and benchmarks for policy-making on sustainable ocean economies

15 December, 14.00 – 16.00 CET

During the second day of the symposium, participants discussed the main advantages and shortcomings of existing indicators currently available for establishing baselines and monitoring progress on the economic, social and environmental sustainability of ocean economies. The discussion provided an opportunity to identify gaps as well as possible areas of collaboration across institutions and countries. The main topics are summarized below, together with some important questions raised by the audience and the closing remarks provided by Peter Thompson, UN Secretary-General's Special Envoy for the Ocean. The discussion was moderated by Haje Schütte, Senior Counsellor and Head of Division of the OECD Finance for Sustainable Development Division in the Development Co-operation Directorate.



### Beyond GDP

The challenges recognized in using GDP as a metric of the success in the development of sustainable ocean economies included:

- Policy outcomes vary significantly whether well-being or GDP are taken as the key metrics for policy-making
- Utilizing a wider well-being centred metrics integrates climate and prioritizes outcomes that include income, jobs, housing, health, environment
- That GDP it is a “flow” not a “stock” type of measure and therefore GDP ignores depreciation of natural capital stocks
- Even in reflecting flows, GDP fails to recognize several non-marked ecosystem services, which are crucial to our current and future well-being



### Challenges to using metrics nationally/globally

The participants identified several ecological, social and economic challenges that will affect how well an indicator of sustainable ocean economic development can be applied. These included:

- The natural capital underpinning ocean economies is threatened by environmental pressures (e.g., climate change and pollution)
- Economic growth is threatened by increasing demand and competing interest for the use of marine and coastal resources, compounded by the impact of climate change
- National stakeholders have found it hard to know where they're going if they don't know where they are now. Measuring the status of the economy is a significant challenge for Pacific island countries, where the required underlying data is scarce
- Pacific stakeholders have highlighted the need to address information gaps from fisheries and climate change to develop indicators to monitor the progress of environmental and social goals
- The finance community has a lot of progress to make in identifying the connection between climate and ocean risk and between ocean degradation and impacts on investments portfolios
- Currently there is no standard definition or set of minimum criteria that could be used to define a sustainable ocean economy, or to measure progress towards one

## Key indicators available to measure sustainable ocean economic development

Discussions highlighted several indicators available for measuring ocean economies from which sustainability could be determined. These indicators fell into the following broad categories:

- Natural capital
- Resilience
- Legal frameworks
- Capacity building
- Employment
- Social equity
- Investment
- Economic diversification

While the listed variables will be essential in measuring sustainable ocean economic development, there are ongoing initiatives to bring this data together into indices and accounting frameworks. In particular, toward identifying risk and exposure of assets to risk an emerging product, [The Coastal Risk Index](#), from AXA XL and the Ocean Risk Initiative could help in risk mitigation and planning. Used in conjunction with the emerging [Ocean Accounts Framework](#), in development by the Global Ocean Accounts Partnership, countries could develop a much more detailed understanding of the distribution of value and risk in a country's ocean economy.

Several tools have also been created by NGOs and private stakeholders, including the [WWF's Value at Risk Model](#), which help investors understand the connections between climate risks, ocean degradations and investment portfolios. The model helps investors understand that physical and policy changes can impact assets and revenues across the ocean economy. The Waitt Foundation has produced a framework that can identify sustainable ocean economies at the national level, labelled, [SMART Ocean States](#). The concept could also be used to create development plans to progress towards becoming a SMART Ocean State.

Some of the key questions and comments during the interactive segment also highlighted that the lack of a defining standard of sustainable ocean economies makes it difficult to identify one or measure national or global progress towards a goal. More work is needed to identify the appropriate policies and aid their uptake; identify the correct institutions and support capacity and development therein; and identify and apply the right indicators that include variables from small and medium-sized enterprises (SMEs) to national programmes and economic outputs.

One clear demand from private and public investors is that diversity is needed, keying in with some of the findings from the WWF on the challenges of ecological degradation and climate change. An important element in this pursuit of resilient and sustainable ocean economies will be the use of all the available tools, which will include those that have not traditionally been employed as “economic” resources and may include many that are typically used for “environmental management”. Using environmental management tools and measures will be essential in reducing risk and building resilience in fisheries and other economic sectors, but the emphasis needs to be on pairing learning and knowledge exchange with implementation.

As we pursue the development of sustainable ocean economies and the development of indicators to measure that progress, we need to consider how we can integrate well-being as a central tenet of success.

## Concluding Remarks

Peter Thompson shared his support to foster better commitment and alignment across existing and emerging sustainable ocean economy initiatives and highlighted the positive role of the Blue Recovery Hubs in helping to ensure that initiatives in this space are complementary and mutually reinforcing where possible. In addition, he said that transformational findings and recommendations of the Ocean Panel make it clear that effective design and thorough implementation of ocean policy and sustainable ocean economy plans are critical to a healthy and productive sustainable blue economy.

He recognized the leadership of the Fiji government in establishing the first Blue Recovery Hub and commended the UK government and its Blue Planet Fund for supporting the hubs. He called for support for the establishment of Blue Recovery Hubs in more developing countries to help design and implement evidence-based recovery plans – in line with sustainable development pathways. By fostering greater dialogue and through mutual learning across the countries and institutions, the Blue Recovery Hubs will have their shoulders on the wheel of a global transition to truly sustainable ocean economy for the benefit of all.



## Annex – Agenda

### Blue Recovery Hubs Symposium

*Getting Policy Frameworks Right for Sustainable Ocean Economies*

Day 1: **Country-level policy frameworks for fostering sustainable ocean economies**  
14 December, 14.00 – 16.00 CET

14.00 – 14.10 CET – **Welcome and Introductory Session**

The objective of this session is to introduce the rationale and scope of the Blue Recovery Hubs and how it fits into the broader international architecture on sustainable ocean economies, and to outline the purpose of this first Blue Recovery Hubs Symposium.

**Jeffrey Schlagenhauf**, Deputy Secretary-General, OECD

**Kristian Teleki**, Head of Friends of Ocean Action, World Economic Forum

14.10 – 16.00 CET – **Open discussion: Country-level policy frameworks for fostering sustainable ocean economies**

The objective of this session is to provide an overview of existing and emerging country-level policy frameworks for fostering sustainable ocean economies and how these relate/ can inform the country-level work of the Blue Recovery Hubs. In particular, the session will provide an opportunity for countries and institutions to present the policy frameworks they are developing and using for fostering sustainable ocean economies. The session will also offer a space to discuss how these frameworks relate to and complement each other.

**Moderator:** Piera Tortora, Coordinator, Sustainable Ocean for All Initiative, OECD

Speakers:

**Amalia Adininggar Widiasanti**, Deputy Minister for Economic Affairs – Indonesia Ministry of National Development Planning (BAPPENAS)

**Maricor Ebarvia**, Partnerships in Environmental Management for the Seas of East Asia (PEMSEA)

**Satyendra Prasad**, Ambassador and Permanent Representative of Fiji to the United Nations

**Daniel Gómez**, Deputy Sectorial Director of the Department for National Planning, Colombia

**Nicola Frost**, Deputy-Head of Secretariat of the High Level Panel on Sustainable Ocean Economy

**Ole Vestergaard**, Coordinator, Sustainable Blue Economy Initiative, Marine and Freshwater Branch, UN Environment Programme

Day 2: **Beyond GDP: Indicators and benchmarks for policy-making on sustainable ocean economies**

15 December, 14.00 – 16.00 CET

14.00 – 16:00 CET – **Open discussion: Beyond GDP – Indicators and benchmarks for policy-making on sustainable ocean economies**

The objective of this session is to provide an opportunity to explore the array of indicators currently available for establishing baselines on the economic, social and environmental sustainability of ocean economies. The session will offer a space to discuss main advantages and shortcomings of existing indicators, identify gaps as well possible areas of collaboration, across institutions and countries, to fill them.

**Moderator:** Haje Schütte, Senior Counsellor and Sustainable Finance Division Head, OECD

Speakers:

**Aimee Aguilar Jaber**, OECD

**Angus Friday**, Blue Economy Director, Waitt Institute

**Louise Heaps**, Head of Sustainable Blue Economy, WWF

**Chip Cunliffe**, Lead on the Coastal Risk Index at AXA XL and Co-Chair of Ocean Risk and Resilience Action Alliance

**Thierry Senechal**, Senior Blue Economy & Ocean Finance Expert

**Kasia Mazur**, Environmental Economist, The World Bank Group

**Ben Milligan**, Director, Global Ocean Accounts Partnership Secretariat

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**Closing message:** Peter Thomson, United Nations Secretary-General's Special Envoy for the Ocean