



THE OCEAN ECONOMY OF THE FUTURE?

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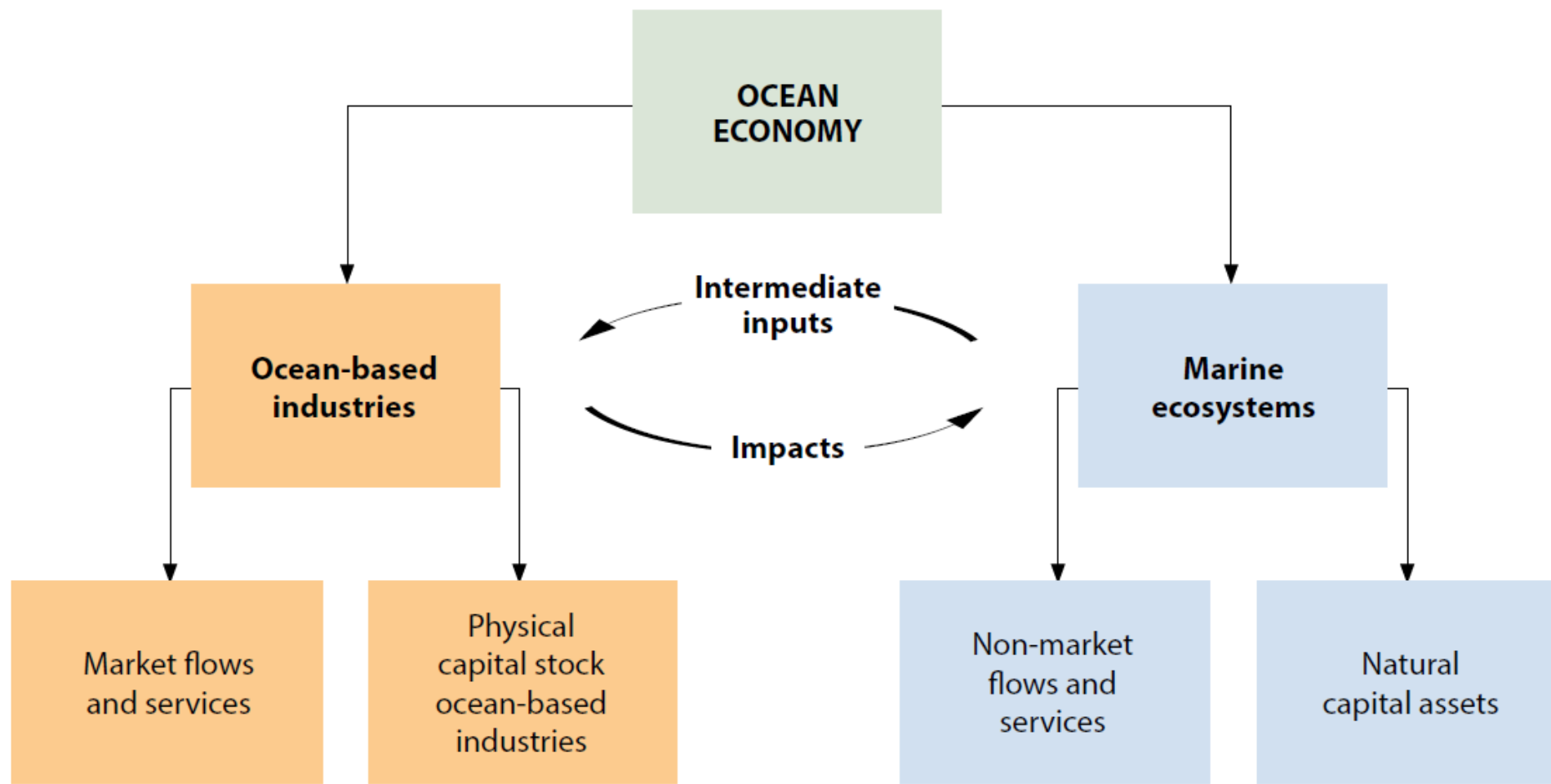
Our OECD Mission

Improve the **measurement of ocean economic activities**, and provide **evidence** on the role of science, technology and innovation as **drivers of ocean sustainability** to support policy-makers.





OECD definition of the ocean economy: An interlinked system of economic activity and marine natural resources



**BOTH PILLARS
SHOULD BE
MEASURED TO
SUPPORT BETTER
DECISIONS**

- System of National Accounts (SNA)
- System of Environmental-Economic Accounting (SEEA)





Refining definitions to improve ocean economy measurement at national/international levels (OECD Blueprint, 2021)

The ocean economy includes all **economic activities** that:

- ❁ take place on or in the ocean;
- ❁ produce goods and services primarily for use on or in the ocean;
- ❁ extract non-living resources from the marine environment;
- ❁ harvest living resources from the marine environment;
- ❁ use living resources harvested from the marine environment as intermediate inputs;
- ❁ would likely not take place were they not located in proximity to the ocean; or,
- ❁ gain a particular advantage by being located in proximity to the ocean.

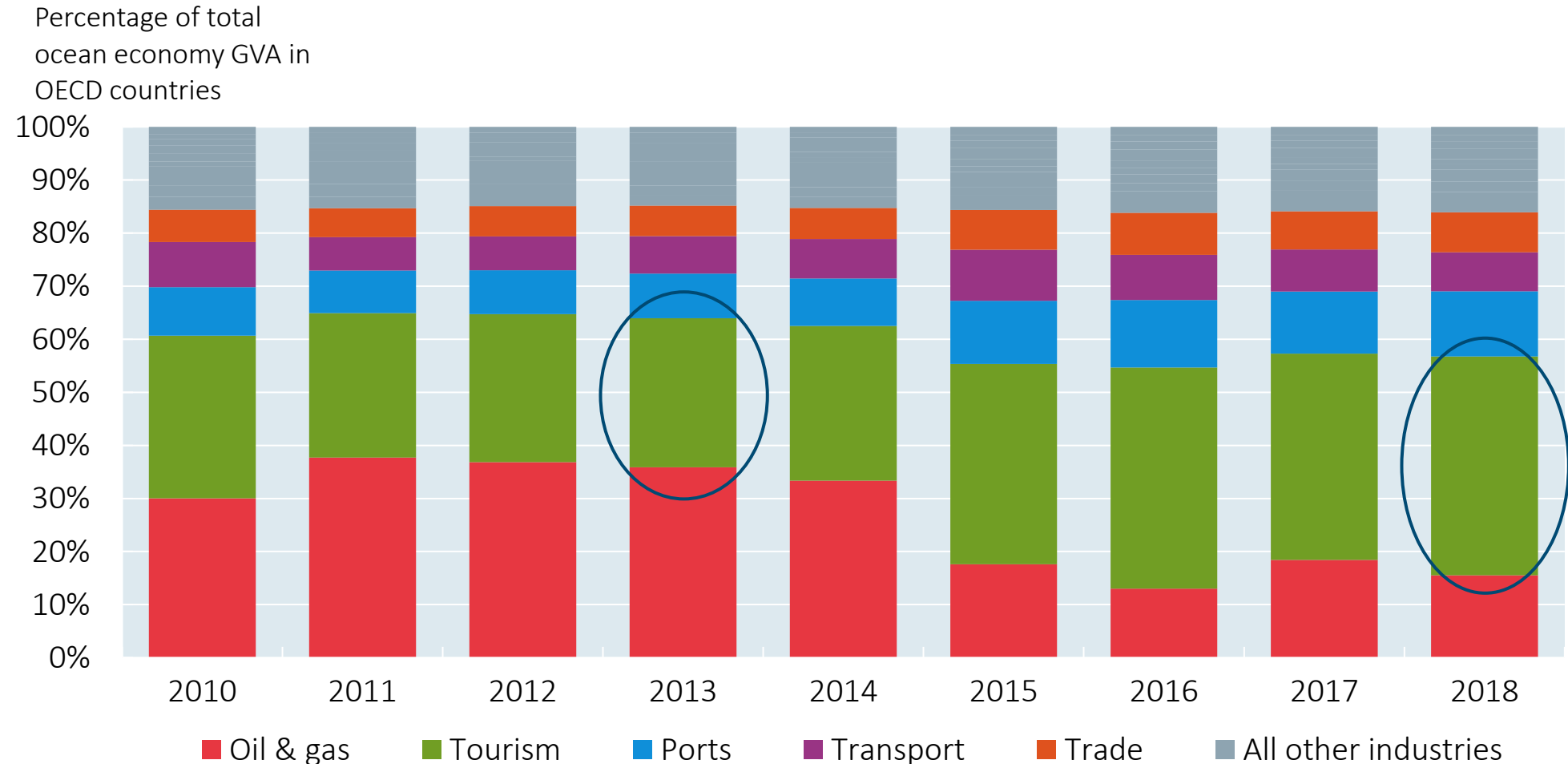


OECD (2021), [Blueprint for improved measurement of the international ocean economy: An exploration of satellite accounting for ocean economic activity](#)", OECD Publishing, Paris.



A small glimpse at forthcoming OECD data spanning +20 years...

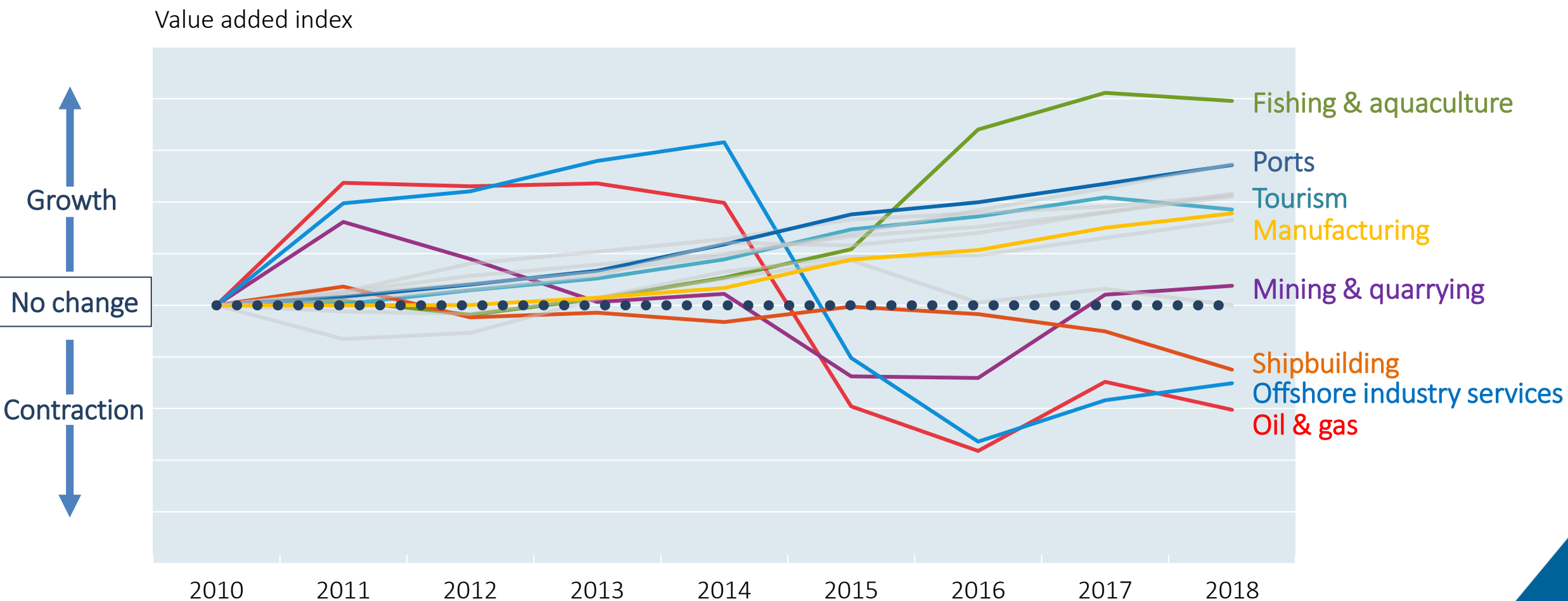
In OECD Countries, offshore oil/gas extraction became less important in the ocean economy and tourism more important in the 2010-18 period



Source: OECD Experimental Indicators on Ocean Economic Activity, OECD Global Ocean Economy Database, July 2023



Majority of ocean economic activities grew year-on-year (2010-18) but several established industries struggled in OECD countries



Source: OECD Experimental Indicators on Ocean Economic Activity, OECD Global Ocean Economy Database, July 2023



“How will the ocean economy be transformed through meeting the urgent need for solutions to the climate change and biodiversity crises?”

- ✓ Evidence to date certainly suggests “**important changes**” to the ocean economy, but not necessarily transformative ones (with a few exceptions).
- ✓ Climate and biodiversity measures are **in competition with many other forces of change** – good and bad - which may have even more influence on outcomes than the measures in question. E.g. geopolitical shifts, climate change itself, economic growth, strength/weakness of market forces, global public finances
- ✓ “Meeting” the urgent need for solutions is pretty ambiguous - fully achieving or just making good progress?



Where in the ocean economy are we likely to see the biggest changes triggered by (among other drivers) progress towards climate and biodiversity goals?

1. Transition of the global energy system

- ubiquitous nature of the impacts of the energy transition
- interconnected nature of the different ocean economy activities

➤ Leading to important **shifts**:

- ✓ **in the value-contribution of different activities** to the ocean economy and hence the ocean economy's direct contribution to the world economy.
- ✓ **In the (more sustainable) composition of the ocean economy** - contributing indirectly and positively to improved biodiversity



Where in the ocean economy are we likely to see the biggest changes triggered by (among other drivers) progress towards climate and biodiversity goals?

2. Progress towards achieving biodiversity targets (30x30 initiative)

smaller in scale than the global energy transition, but essential to bring about changes to the ocean economy while benefitting key sectors

For example....

- Successful expansion of MPAs could make a major difference to marine fishery yields through fish stock recovery and renewal.
- Improved marine and coastal biodiversity = important impetus to (sustainable) marine and coastal tourism, already a key component of the ocean economy's value-added in the coming years.



STI Ocean Economy Group Foresight Project on The Ocean Economy to 2050

Global economic, technological, environmental and political contexts are changing how the ocean economy might evolve

Objectives of OECD foresight work:

- Consider forces shaping how ocean economy might evolve to 2050
- Estimate internationally comparable statistics and project them forward using different scenarios
- Provide new evidence-based recommendations on how sustainable management of the ocean economy might be strengthened
- Contribute to 2025 United Nations Ocean Conference to be held in Nice, France



Meeting of the OECD Committee on Science and Technology Policy (CSTP) at Ministerial level, 23-24 April 2024... with **ocean featured**

Original session co-organized by the STI Ocean Economy Group and the International Oceanographic Commission at UNESCO, bringing together key actors in the ocean observing community to share best practices

Multistakeholders Dialogue 3.1 Protecting the future with science and technology

“The Ocean We Want by 2030: the role of ocean observation data for research, growth, and wellbeing”

23 April 2024, OECD Conference Centre, Paris

Objectives:

- **Build awareness** and facilitate exchanges in the science and technology community and beyond on the value of ocean observations - from the seabed to currents, to biodiversity and genetic diversity – for economic growth and wellbeing.
- **Overcome** the fragmentation and diversity of public initiatives and systems, by encouraging further the adoption of FAIR (Findable, Accessible, Interoperable, Reusable) principles for ocean observation data, following the OECD Recommendation on Access to Research Data from Public Funding.
- **Recognise** the OECD as a key actor in the development of rigorous and internationally comparable evidence on the economics of ocean observations, and call for OECD to strengthen the analysis of economic models for sustained public ocean observations (from oceanographic data to biological data).
- **Brief** policy-makers from ministries, many of whom are funders of ocean observation data infrastructures, on progresses made on ocean observations and the Global Ocean Observing System, as reported during the 2024 UN Ocean Decade Conference that will be held a few weeks earlier (8-12 April 2024).



THANK YOU

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