OCEANS

CCICED 2022–2023 SPECIAL POLICY STUDY

A sustainable blue economy toward carbon neutrality

Why this research is important

CRITICAL RESEARCH GAPS

There are critical research gaps to ensure a sustainable economic model for oceans: so-called Sustainable Blue Economy (SBE).

CLIMATE CHANGE MITIGATION

Oceans offer a wide array of climate change mitigation options, which are tightly intertwined with the SBE agenda. Our SPS explores this synergy.

GLOBAL OCEAN ECONOMY

The global ocean economy has reached USD 2.5 trillion annually in 2021, equivalent to the size of the world's 7th-largest economy. By 2030, the sector could outperform the growth of the global economy as a whole, both in terms of value added and employment.

Recommendations

Adopt an integrated ocean management model to balance the economic development of oceans, protect marine ecosystems, and to empower oceans to support carbon neutrality goals.

Establish a sustainable ocean economy accounting framework including a comprehensive accounting for the marine industry sector's CO_2 emissions.

Increase the coordination and funding of international scientific and economic research on SBE and ocean-based climate mitigation.

Support scientific studies that identify the most polluting plastic objects and sectors, their leakage hotspots, and how they flow into the marine ecosystem.

Explore oceans' climate mitigation options including using their energy potential, minimizing the carbon footprint of activities such as shipping, and enhancing the ability of ocean sediments to store carbon.

Key figures

The value of the global ocean economy reached USD 2.5 trillion.

In 2021

China's gross ocean product was estimated to around

USD 0.5 trillion

3% of China's overall GDP

Oceans absorb around 10 billion tons of CO2 every year

→ making it a crucial asset for tackling climate change.