

Blue Economy:  
*Sustainable use of ocean resources for economic growth,  
improved livelihoods and jobs*

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OCEAN HEALTH = OCEAN WEALTH

# Oceans and coastal areas are essential for our well-being

## Global Economic significance

- Ocean Economy:
  - \$1.5 trillion in 2010
  - Can reach 3 trillion by 2030
- 600 million worldwide depend on fisheries
- Oceans are the largest carbon sink
- Trade: 80% of all goods shipped
- Renewable energy, Tourism



## Coastal Ecosystems: Essential to support livelihoods and build resilience

Example: India

43,000  
km<sup>2</sup>

Coastal  
wetlands

Close to  
5,000  
km<sup>2</sup>

mangroves

1,420  
km<sup>2</sup>

Coral Reefs

2,331  
km<sup>2</sup>

coastal beaches



## But oceans and coastal resources are on the brink of collapse

- **Climate change:** causing warmer oceans, sea-level rise, intensified storms, acidification, etc.



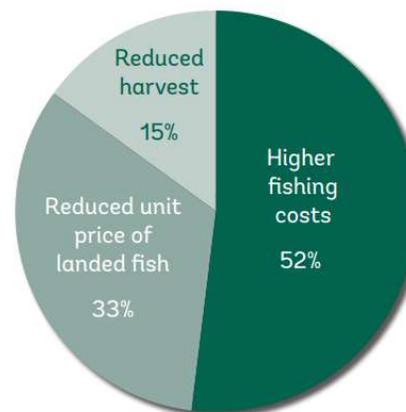
- **Biodiversity loss** is weakening the ocean ecosystem and its ability to withstand and adapt to shocks and climate change, and to play its role as a global ecological and climate regulator



**Pollution** jeopardizes tourism, fisheries and seafood safety  
Cost of managing plastic waste 2021 -2040: US\$670 billion



**Overfishing:** the Sunken Million  
US\$ 83 billion in 2012



## A renewed approach for the “the Blue Economy”

### Sustainable and integrated development of oceanic activities in healthy oceans through:

- **Policies** that determine sustainable use of oceanic resources.
- **Integration of both traditional** – e.g., fisheries, tourism, maritime transport – and **new and emerging activities** – offshore renewable energy, aquaculture, bio-prospecting.
- **Collaboration** across countries, sectors and stakeholders (public-private), moving to scale.

### Deploying a “Blue Economy Approach”



## Examples of World Bank supported work

- **Marine Spatial Planning for a Resilience and Inclusive Blue Economy – 2022**
- **Blue Public Expenditure Review Guidance – 2021**
- **Blue Economy Data and Tools**
- **Oceans for Prosperity: Reforms for a Blue Economy in Indonesia – 2021**
- **Wealth Accounting and the Valuation of Ecosystem Services (WAVES)**
  - global partnership led by the World Bank that aims to promote sustainable development through Natural Capital Accounting (NCA)
- **Private Sector Engagement (with IFC)**
  - Pathways out of Plastic Pollution
  - Blue Finance
- **Integrated Coastal Zone Management, Marine Plastic Waste Management**