



**INDUSTRY STATEMENT ON BLUE ECONOMY**  
**From the Inaugural Meeting of the East Asian Seas Sustainable Business Network**  
**Presented to the Fifth Ministerial Forum**  
**Danang, Vietnam**  
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1. As representatives of industry in the Seas of East Asia participating in the EAS Congress 2015, we have had an opportunity to collectively reflect on the development of an ocean-based blue economy and what it means to business.
2. We understand blue economy to be a practical, ocean-based economic model using green infrastructure and technologies, innovative financing mechanisms and proactive institutional arrangements for meeting the twin goals of protecting our oceans and coasts and enhancing its potential contribution to sustainable development, including improving human well-being, and reducing environmental risks and ecological scarcities.
3. We know that:
  - the coastal and marine environment in East Asia plays a vital role in the regional economy, providing ecosystem services that facilitate the flow of goods, services, trade and investment in industries including Fisheries and Aquaculture; Ports, Shipping and Marine Transport; Tourism, Resorts and Coastal Development; Oil and Gas; and Coastal Manufacturing; among others;
  - the East Asian region has benefitted from significant recent economic growth, and that the ocean-based economy in East Asia contributes a higher proportion to the total economy than in other parts of the world (up to 20 percent in some countries);
  - continuing loss and degradation of coastal and marine ecosystem services exposes industry to a number of operational, regulatory, reputational, market and financial risks; and
  - new approaches, beyond business-as-usual, will be needed in the face of increasingly disruptive ecological and economic trends.
4. We see an urgent need for practical **action** to address challenges including biodiversity loss, destruction and degradation of habitats, IUU fishing, pollution and the proliferation of dead zones in coastal waters, invasive aquatic species, and the cross cutting impacts of climate change, all of which cost the global economy billions of dollars annually.
5. We understand that sustainable blue economy growth relies on good governance and sound, science-based decision-making. We understand the significance of the Sustainable Development Strategy for the Seas of East Asia (SDS-SEA 2015) in establishing science-based governance in the region. We also recognize the work in defining and developing blue economy that is ongoing with PEMSEA Country Partners and regional and international organizations, such as APEC, ASEAN, and the United Nations, and we encourage continued incorporation of proper environmental and social safeguards into regional and national growth planning and investments to generate shared value through equitable economic benefit and inclusive growth.
6. Having considered the potential business risks and opportunities arising from sustainable development of coasts and oceans and growth of a blue economy, and recognizing the complex and trans-boundary nature of coastal and marine issues, we acknowledge the need for strengthening



innovative partnerships, *clear legal and regulatory frameworks* and integrated collaboration between industries and national and local governments, regional and sub-regional organizations, international agencies, investors, donors and scientific and technical institutions in developing a blue economy across the Seas of East Asia.

7. We recognize that more investment in sustainable development of coasts and oceans is needed, but overall, available funds for ecosystem services and biodiversity remain relatively small. The emergence of climate investment funds, marine payments for ecosystem services, biodiversity offsets, and “blue bonds” for the ocean space, point to creative mechanisms that can help scale initiatives for sustainable coastal and marine ecosystems, and we encourage governments to help facilitate development of such new sources of funding.
8. As investors, we welcome the development of investable projects by local governments and other groups in the region across sectors, such as Coastal Transport; Ecotourism; Energy; Livelihood Development; Fisheries & Food Security; Habitat Protection, Restoration & Management; Natural / Man-made Hazard Prevention & Management; Pollution Reduction & Waste Management; and Water Use & Supply Management; among others.
9. We understand that government values the involvement of the private sector in cooperating on blue economy growth, and we commit to providing input, technical expertise and investment where the right partnership opportunities exist. We recognize the need to establish a cross-sector **network** of companies and investors operating in countries across East Asia, in collaboration with PEMSEA, to share knowledge, maintain a coordinated dialogue with government and other organizations on coastal and marine issues and identify partnership and investment opportunities, all towards building a blue economy in the region.
10. We remain steadfast in the pursuit of the vision of a healthy and vibrant ocean-based blue economy in the Seas of East Asia. We express our appreciation to PEMSEA and to the Ministers of the region for the opportunity to present this statement on behalf of industry, and we look forward to strengthened partnership between government and industry as we work together to build a blue economy across the Seas of East Asia.