



THE EAST ASIAN SEAS CONGRESS 2015

**Global Targets**

**Local Benefits**

**Setting the Sustainable Development Agenda for the Seas of East Asia beyond 2015**

16-21 November 2015 • Furama Resort, Danang, Vietnam

## East Asia Seas Congress 2015 International Conference Special Event

### Conclusions and Recommendations of Blue Economy for Business: Building an East Asian Seas Sustainable Business Network

*Prepared by Mr. Ryan Whisnant, PEMSEA, based on presentations, panel discussions and interactions among participants during the Blue Economy for Business workshop.*

#### **Blue Economy for Business Relevance to Congress Theme:**

1. Active private sector engagement will be critical for tackling the post-2015 global sustainable development agenda.
2. Companies face issues impacting their coastal and marine operations, and sustainable development has become a core, strategic consideration for business.
3. “Blue economy” holds the potential for new market opportunities and competitive advantage for companies, while helping to protect and sustain coasts and oceans.

#### **Blue Economy for Business Focus:**

4. The workshop provided an overview of the concept of “blue economy” and its relevance to business in the region, including presentations on sustainable development efforts in various industries
5. Through facilitated workshop discussion, participants identified cross-industry issues and considerations for industry in engaging with government on blue economy development.
6. Participants were introduced to the East Asian Seas Sustainable Business Network, providing an opportunity for companies to collaborate on blue economy growth in the region.
7. Participants developed a collective statement on blue economy from the private sector for government ministers.

### **Blue Economy for Business Conclusions**

8. The private sector plays a key role in sustainable development of coasts and oceans in East Asia and recognizes the significance of the coastal and ocean economy in the region.
9. Sustainable development trends and the continuing degradation of coastal and marine ecosystems can generate both risks and opportunities for companies.
10. New approaches, beyond business-as-usual, will be needed in the face of increasingly disruptive ecological and economic trends.
11. Sustainable blue economy growth relies on good governance and sound, science-based decision-making. It can only be achieved through the joint effort of the public and private sectors and scientific community.
12. The private sector welcomes the development of investment projects aligned with specific business drivers, where it can offer input, technical expertise and investment.
13. The business sector values the establishment of a regional network of companies committed to growing a blue economy in East Asia.

### **Blue Economy for Business Recommendations**

14. Continue refining and developing the concept of blue economy and its relevance to the private sector for reducing risks and developing opportunities.
15. Improve knowledge-sharing and explore innovative cross-industry approaches to coastal and marine sustainable development that address business needs.
16. Develop specific cross-industry working groups / initiatives to address high-priority issues related to ecosystems services impacts on business in the region.
17. Provide a unified voice to government for companies operating in the region and committed to growing a blue economy.
18. Develop partnerships between the public and private sectors to enhance governance and business practice based on science-based decision-making, along with raising awareness of the need for sustainable development of coasts and oceans.
19. Identify potential investments in coasts and oceans that support business, and where business can offer unique input and technical expertise.
20. Provide access to the latest trends and scientific knowledge relevant to business related to coastal and marine sustainable development.
21. Establish an East Asian Seas Sustainable Business Network, with initial programming guided by priorities identified in the workshop.