

# NOTES overall

## UNITED Project Final Event

### Ocean Multi-Use Industry Sounding Board and Nordic Innovation, revealing the potential of multi-use innovation and market application

**Date:** Thursday, November 16th, 2023

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**The workshop session explored the critical factors enabling the commercialization of ocean multi-use solutions. It unveiled the Ocean Multi-Use Industry Sounding Board, as a critical tool for advancing the market readiness of innovative solutions, developed in the framework of the ULTFARMS project. Session discussion topics included the importance of clear regulations and regulatory incentives, risk assessment and insurance considerations, and the role of marine planning in facilitating the growth of this innovative sector.**

During the workshop session held as part of the UNITED project's final event, participants were introduced to the ULTFARMS project, which takes selected UNITED pilots to higher levels of Technology Readiness Levels (TRL) and commercial readiness. Additionally, the session unveiled the **Ocean Multi-Use Industry Sounding Board**, a crucial element of ULTFARMS, dedicated to advancing the market readiness of innovative solutions.

Nordic Innovation presented its innovative approach to promoting multi-use solutions in the Nordic region. They highlighted the concept of "**Hacking the Ocean**" through a hackathon, emphasizing capacity building and solution development. Iceland Ocean Cluster, who was responsible for executing the hackathon, talked about the process. This was followed up with lessons learned and some examples of pitfalls to avoid. Nordic Innovation also announced a **new call for multi-use projects in the Nordics**, funded by their organization, with the aim of transforming ocean multi-use into a sustainable business opportunity in the Nordic region.

The session panel featured insights from experts in various multi-use sectors. The discussion explored the critical factors enabling the commercialization of ocean multi-use solutions. Topics included the importance of clear regulations and regulatory incentives, **risk assessment and insurance considerations**, and the **role of marine planning** in facilitating the implementation of multi-use. The session offered a comprehensive view of ongoing efforts to advance ocean multi-use solutions and highlighted the potential for sustainable business opportunities in the Nordic region, fostering interactive learning and in-depth insights for all participants.