

## Viable business models for a sustainable blue economy: How can we improve interaction between research, public sector and the business community?

**Date:** Thursday, 25 April 2024

**Theme:** Business Support

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### Workshop Summary

The workshop titled "Viable Business Models for a Sustainable Blue Economy" focused on the outcomes of the Prep4Blue project, particularly concerning business models, funding, and regulations that support the decarbonisation of the blue economy, reduction of marine and freshwater pollution, and biodiversity restoration. The discussions centred on enhancing interactions among research institutions, public sectors, and the business community to achieve Mission Ocean's objectives.

### Presentations

1. **BlueRev Project:** Participants discussed the challenges of valorising blue bioresources and developing new business models.
2. **Promoting business and Innovation through the S3 strategy framework,** a presentation from Region Blekinge.
3. **Cities as innovation hubs for Mission Ocean,** examples brought forward by Baltic Sea Challenge
4. **Offshore Wind Installations:** The final presentation examined the interaction between business, policy, and local communities, focusing on cases from Lithuania.

### Strategies for Effective Stakeholder Engagement

- **Education and Early Engagement:** Early education about blue economy opportunities is crucial, especially in high schools and local organisations. This helps build a foundational understanding and support for future projects.
- **Regional Initiatives and Positive Communication:** Showcasing challenges alongside potential solutions and maintaining ongoing feedback loops with participants can foster deeper involvement and support.
- **Community-Centric Planning:** For offshore wind parks, it was suggested that locations should be decided through dialogues with the communities and that a regulated coordination system should be implemented to align political, environmental, and social interests.

## Challenges and Solutions in Stakeholder Integration

- **Integrating Diverse Interests:** Balancing innovation with conservative local views is crucial. This requires improved education and tailored communication strategies that make information accessible and relatable to non-experts.
- **Role Overload for Researchers:** The burden of stakeholder engagement often falls on researchers, highlighting the need for dedicated roles to manage these interactions effectively.
- **Business and NGO Roles:** Innovative business methods combined with traditional practices and the bridging role of NGOs can facilitate effective stakeholder communications.

## Innovative Co-location and Business Models

- **Co-location of Seaweed and Wind Farming:** The integration of macroalgae farming with offshore wind farming presents a promising business model. This requires further exploration, especially in addressing technical, operational, and spatial competition issues.
- **Nutrient Trading:** Exploring business models that include incentives for ecosystem services like nutrient removal is challenging due to limited willingness to pay and complications from existing agricultural practices.

## Recommendations for Scaling and Governance

- **Multi-level Governance:** Addressing gaps between EU mission levels and local actors is essential for cohesive action. Promoting multi-use and multi-level governance for offshore installations can align the interests of citizens, municipalities, companies, and nations.
- **Funding and Innovation Infrastructure:** Cities and regions can unlock various funding opportunities for innovations, though aligning the time frames of local programs with larger projects like Horizon Europe remains a challenge.