

**ECONOMIST  
IMPACT**



The 11th annual

# **WORLD OCEAN Summit & Expo**

**“How to” sessions summary report**

March 11th-13th | Lisbon, Portugal

# Summary

The 11th annual World Ocean Summit launched the “How to” working group sessions this year.

The purpose of the sessions was to create a set of action points and practical takeaways for individuals and organisations committed to restoring ocean health. These sessions, for small, focused groups of subject-matter experts and a carefully picked audience were interactive, engaging and solution oriented. This report shares the key takeaways from the speakers and audience from each discussion.



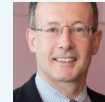
# How to drive investments to help scale blue projects

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Increased climate and ocean data are offering insights into how to fight climate change and develop the blue economy sustainably. More climate-modelling projects will help drive funding for larger blue-impact projects and startups because the data will help identify the demand and need for these new solutions. Speakers and participants discussed how to use data to help entrepreneurs and businesses develop stronger business plans, which can be catalysed by building innovation and infrastructure networks. They considered how this will enable them to determine investment opportunities—and make the realistic financial projections needed to scale their projects and diminish the financial risks associated with many blue projects. The working group focused on how to engage with stakeholders to bring in more capital and investments in early-stage ventures to catalyse stability and scalability.

## Moderator:



**Torsten Thiele**  
Executive director  
Global Ocean Trust



**Gonçalo Faria**  
Hub Azul manager  
Fórum Oceano



**António Baldaque da Silva**  
Adjunct professor of finance  
Católica Lisbon School of Business  
and Economics



**Marisa Lameiras da Silva**  
Director-general, marine policy  
Portugal



**Kendra MacDonald**  
Chief executive  
Canada's Ocean Supercluster



**Sindre Østgård**  
Chair and general partner  
Katapult Ocean

# The key takeaways from this session are:

## Role of innovation hubs:

The importance of hubs in relaying information and communication of specialist skills. Additionally, hubs act as active promoters of collaboration for different stakeholders in the ocean ecosystem such as startup founders, academia, corporates, government and investors. This is essential to increase the variety, quantity and quality of new tech- and science-based value propositions in the Blue Economy.



## Research and development:

A common thread is the relationships between research and development and commercialization, with different mentalities and incentives. A PhD narrows focus on research ideas and connects to it emotionally, which is the wrong mindset for investment— a change of academia mindset and communication is essential to promote more varied and abundant tech- and science-based innovation. It will be important to build collaborative innovation or put researchers into existing businesses or put business skills into people/ researchers.

How we integrate the evaluation of nature, both its use and regeneration, is important.

## Funding:

Importance of early-stage investing and the gap between investing and investment readiness (growth-level investment)

Funding—there is enough funding in the market, but a lack of good projects, and a lack of funding for specific maturity projects and at specific points in project lifetime.

To fund a pilot project, that frequently has little to no revenues, in ports' innovation is a costly affair

of £1m-2m, so it is hard to find funding. Grants are very specialised or with lots of bureaucracy—need to prove a model first for that level of investment.

Restoration practices—how they are funded—venture capital for five to eight years, but this time frame is too short for regenerative businesses for nature which require 20-30 years.

## Regulation:

Relationship of regulation and innovation—regulation needs to be more adaptable to support and fund innovation.

While taking the journey from grant money to fully investable, it is important to continually learn from each other as ocean priorities are spread all across government bodies (transport, fisheries, tourism, environment)—so there are issues of ownership and responsibility in government management.

Discussion around trust and time. Oceans—take time, uncertain data, so hard to motivate investment. Regulation can help firms feel more comfortable in sponsoring sustainable practices. It is expensive to go through the process to build trust, measurements, reporting, relationships between investors and

business.

## Storytelling:

Tell the stories of transformative champions.

## System changes:

The importance of investments, networking, digitalisation and new technologies for fisheries and aquaculture. Two-way risks of scaling up aquaculture because of sustainability, but companies willing to invest in underdeveloped countries. Importance of traceability of products, and premiums for sustainable projects. Can blockchain support that process?

How can impact be rewarded without adding to the work of startups and adding complexity. Development of a shadow system of data, with new technology—how can they support startups that also make finance more accessible without increasing costs?

System changes of finance—there is a need for new funding structures and accounting measures—triple performance. Importance of stakeholder engagement with different abilities, for example fast startups with established funds.

