Potential for blue growth: an EU approach

Association of the Overseas Countries and Territories of the European Union
Pays et Territoires d'Outre-Mer

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Why?

Blue Growth is the European Commission’s initiative to further harness the potential of Europe’s oceans, seas and coasts for:

- **Jobs**
- **Value**
- **Sustainability**

Transport (cargo & ferry)
Fisheries
Offshore oil & gas
Shipbuilding & Ship repair

Five sectors with high potential for sustainable Blue Growth are to be further developed:

- Renewable energy
- Mineral resources
- Biotechnology
- Aquaculture
- Coastal & Maritime Tourism
- 5 SECTORS
Energy from the ocean

Last untapped renewable source
Predictable: tidal, wave, Ocean thermal energy conversion, salinity gradient

Decarbonising our economy
Diversification of energy sources
Blue growth and local jobs

Ambitious EU policies and targets
EU Policy drivers for ocean energy

PARIS2015
UN Climate Change Conference
COP21-CMP11

Towards an Energy Union

Renewables (Revised Renewable Energy Directive)

2020
-20% Greenhouse Gas Emissions
20% Renewable Energy
20% Energy Efficiency

2030
≤ -40% Greenhouse Gas Emissions
≥ 27% Renewable Energy
30% Energy Efficiency

Blue growth

Demonstrating global leadership in renewables

Ocean energy
Ocean energy matches with the EU core priorities, in terms of jobs, investment, energy and climate

Communication on Blue Energy (2014): Actions needed to deliver on the potential of ocean energy in European seas and oceans by 2020 and beyond
Scaling up advanced technologies and projects and reduce costs

Finance and insurance

Improve knowledge on environmental impacts and de-risking licencing
Lessons to learn from other renewables industry:

• Policy stability needed
• Upfront capital intensive
• Ocean energy to benefit from research and development of infrastructures and management (grid, storage, ...)
• But also competition with other renewable energy sectors
Benchmarking with offshore wind

Cumulative and annual offshore wind installations (MW)
Challenges

Emerging technology = nearly everything needs to be developed from scratch and at the same time

Technology: reliability and survivability in harsh conditions

=> Working in the ocean is complex and costly

Finance: bankability

Environment: First deployments are without precedent, Maritime spatial planning
How is the EU providing support?

- Research and Development: on going EUR 120 million of projects (FP7 and H2020), Innovfin EDP
- NER 300, Innovation Fund
- European Structural and Investment Funds: Regional development funds, Interreg, maritime funds (EMFF blue calls, skills, environmental monitoring...)
- European Fund for Strategic Investments
Malta declaration in May 2017
Inaugural high level forum in September 2017

Dedicated platform and research programmes as from spring 2018

Ocean energy developers have a strategic focus on islands