



MARITIME FORUM

From green to blue ... putting BBF in the frame

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Based on a rough head count, *BBF News* estimates that some 6% of the total 700 delegates attending the Bioeconomy Conference in Brussels on, 22 October, were wearing what we like call their 'blue bioeconomy' hats. What this means is that the blue bioeconomy is definitely gaining traction alongside the wider 'green' movement. And a good thing it is.

The conference was an opportune time to formally announce the post-summer launch of the Blue Bioeconomy Forum, a partnership of industry, public authorities, academia and financial actors working to boost Europe's competitive position in the emerging blue bioeconomy. The Forum thus seeks to exploit synergies between blue bioeconomy sectors that can benefit from innovative uses of marine biomass, from aquaculture to fish-based by-products for health supplements, tidal energy to bio-refining algae for protein, energy, and many other applications in between.

The wider community of stakeholders is invited to join the Forum and contributes to its roadmap, which will help shape Europe's blue bioeconomy for the coming decades. Several members of the BBF's [steering group](#) [1], were present as well to exchange with the participants. It was also the occasion for them to meet and discuss the way forward. The steering group can be described as the 'brains' behind the Forum, providing leadership and guidance to the various [working groups](#) [2].

Speaking on behalf of Commissioner Karmenu Vella, who could not attend the conference, DG Environment's Joanna Drake introduced the BBF to delegates and called on them to help shape the coming blue bioeconomy road map. "Today, we need to not only speak about the 'green' bioeconomy," she said, "but also the 'blue' version because the aquatic potential is enormous."

She said it is time to stop thinking there are plenty more fish left in the sea, welcoming the updated Bioeconomy Strategy's more holistic scope that includes marine assets and biomass resources as part of a broader investment in "plentifulness" and "no-waste" solutions for primary producers including fisheries and the aquaculture sector. Social innovation in the blue bioeconomy has grounds for growth, she suggested, and consumer attitudes are starting to shift in the right direction regarding farmed fish and greater awareness of sustainable aquaculture in general. The Forum will be the place to explore all these themes, Mrs Drake concluded.

John van Leeuwen, a BBF steering committee member, has been active in the blue bioeconomy for over a decade. He has several seaweed-harvesting and algae-processing operations in Europe, including Seaweed Harvest Holland, which is one of the biggest in Europe. "Seaweed harvesting is still marginal in Europe," he told *BBF News*, "There really hasn't been much attention paid to aquatic biomass at all". Right now, there are probably around 15 big producers of seaweed, so the impact is still marginal. "I'm interested in bringing more people into the Forum, to further develop the sector."

Similarly, Maye Walraven, who is head of business development at InnovaFeed, which produces insect protein for farmed fish feed, sees her role in the Forum steering committee as both an ambassador for sustainable aquaculture, but also as a representative of the start-up culture beginning to take hold in the blue bioeconomy. Getting the financial profile right is important in order to grow the sector, she said: "This will inform the way the roadmap is structured, enabling start-ups in the blue bioeconomy to thrive."

As a venture capitalist and advisor to industry and governments addressing social and environmental challenges, Wilco Schoonderbeek echoed the vital role of finance in the blue bioeconomy. Bringing a unique perspective to the BBF steering committee, he advocates a delicate balance between social and market imperatives underpinning blue investments. The risk-reward ratio needs to be well balanced. "Soft funding" in support of the social good is important, he said, but it is not everything. "Financial return is also paramount!" A holistic view is needed to find that balance, with concrete examples to show the potential gains. In the end with capitalisation issues, he concluded, "it doesn't come down to an either/or but rather and/and equation".

More info

Bioeconomy Conference: Sustainable and Circular Bioeconomy, the European Way [3]

The Bioeconomy Strategy [4]

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