

BLUE ECONOMY WITHIN THE MEDITERRANEAN REGION: THE ROLE OF REGIONAL COLLABORATION

Assessment

The Economic Significance of the Mediterranean Sea

The Mediterranean Sea has a 46,000km coastline and unique marine and fish resources, with a total value estimated at €4.7 trillion

Significant Tourism Sector

11.5% of the total employed population in the Mediterranean region (2015)

Maritime trade and jobs created

25% of global maritime trade flow is conducted within the Mediterranean region. The Mediterranean Sea contributes to 353,000 direct jobs

Challenges



Common

Overexploitation of marine resources

Destruction of marine habitats

Pollution

Unsustainable fishing practices

Invasive species

No certificate for blue businesses



Egypt

Low collaboration among actors



Tunisia

Positive collaborations among public and private actors despite the complex political context



Lebanon

All actors are from the private sector, there is a need to engage better with actors in the financial sector



Recommendations



At the EU level

- Enhance regional collaboration via reinforcing key regional actors (such as UfM, UN etc.)
- New funding opportunities such as development of EU Blue Bonds & 'Nature Bonds' as new financing tools. Having a metric for blue investment allows monitoring and evaluation



At National level

- Biodiversity protection measures at country level by promoting sustainable fishing practices and Sustainable Tourism Practices
- Target specific programs with regional support for businesses who tackle invasive species (e.g. lion fish)
- Supporting sustainable blue practices: first via identification and attribution of blue labels, second, provision of tax cuts and other incentives