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# Blue Finance 2025

## Investing in Ocean Sustainability

10-11 September 2025 | The Royal Geographical Society, London

## Conference Report

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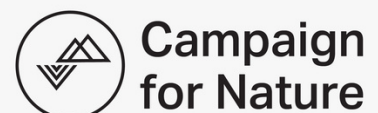
# Blue Finance 2025

Investing in Ocean Sustainability



## At Blue Finance 2025

Organisations represented by speakers and delegates





# Blue Finance 2025

Investing in Ocean Sustainability



## Executive Summary

The UK's first dedicated Blue Finance conference, hosted by Ocean and Coastal Futures, convened over 200 delegates in London to address a critical challenge: how to mobilise capital at the scale needed for ocean recovery. Across two days filled with high-impact sessions, the conference explored pathways from pilot projects to institutional investment, emphasising that successful ocean finance requires professional delivery, community partnership, robust measurement frameworks, and integration with mainstream financial systems.

Momentum for ocean finance is building, but critical barriers remain. The ocean, valued at \$24 trillion, receives less than 1% of global capital. Without urgent action, \$8.5 trillion in corporate value is at risk over 15 years. The path forward requires transforming existing financial flows away from harmful practices ('blue-ing' finance), developing standardised metrics that translate complex science into actionable investment decisions, scaling project pipelines from fragmented pilots to coordinated delivery, and placing coastal communities as owners rather than beneficiaries.

Catalysing progress will require patient capital but impatient action. The imperative is clear: gaps in data, developing frameworks, and the inherent complexity of ocean systems cannot be allowed to paralyse progress; we must act now, establishing informed guardrails based on available evidence and adapting as knowledge and systems evolve.

“As we get better at both recognising and articulating the value that society draws from nature, we shift the tone of the conversation around the funding needed, the costs involved to achieve a healthy natural environment, and around the risks that creates to the opportunity in investing in our natural world.” - **Caroline Price, Head of Nature & Environment (Marine), The Crown Estate**

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### About Ocean and Coastal Futures (OCF)

## Conference Insights

### The Ocean Economy: Recognising Risk and Opportunity

#### Understanding ocean related financial risk

The ocean underpins global food security, energy systems, and climate stability, yet faces unprecedented degradation from climate change, overfishing, and pollution. Two-thirds of listed companies have some form of exposure to ocean-related risks, yet the finance community has not fully made the connection between ocean degradation and their investments and portfolios. Many financial institutions dismiss ocean considerations, arguing that ocean-dependent sectors represent only a small proportion of their portfolios and therefore lack materiality. However, this fundamentally misses the scale of exposure: WWF's Navigating Ocean Risk Report found that under business-as-usual scenarios, up to \$8.4 trillion worth of assets and revenues are at risk over the next 15 years across six major blue economy sectors. The real blind spot is failing to recognise that nature risk is financial risk, and that unmanaged ocean decline translates directly into balance sheet losses. Meanwhile, despite the ocean being valued at \$24 trillion, it receives less than 1% of global capital flows towards its protection and restoration.

#### Reframing the ocean as an investment class

Discussions suggested that ocean health should be recognised as investable, with the aspiration of building it into an asset class that institutional investors can allocate to within their portfolios. Like renewable energy 20 years ago, ocean recovery needs frameworks that de-risk early investments and create stable revenue streams. ORRAA's Coastal Risk Index found that USD\$363 billion worth of coastal assets are at risk of flooding without the protective benefits of coastal ecosystems like coral reefs and mangroves. These are not abstract ecological benefits but recurring economic returns. Investment in ocean health serves a dual purpose: protecting existing value (supply chains, physical assets, and corporate reputation) whilst unlocking new opportunities including offshore renewable energy, sustainable aquaculture, blue carbon markets, coastal protection infrastructure, and nature, based climate solutions.

## Action points:

- Recognise that ocean-related risks are material across portfolios; move beyond the misconception that only "ocean sectors" matter by assessing dependencies and risks across all value chains
- Integrate ocean capital into national accounts and development plans
- Value natural habitats (reefs, mangroves) not just as ecological assets but as economic infrastructure that protects physical assets and reduces financial risk
- Build an investable ocean asset class, enabling institutional investors to allocate portions of their portfolios to ocean health

*“By 2050, investing in nature could provide six times more sustainable seafood, 40 times more renewable energy, on third of the greenhouse gas emission reductions needed to keep the 1.5°C limit alive, and USD\$15.5 trillion in benefits from sustainable ocean investments” - Karen Sack, Executive Director, ORRAA*

## Bridging Two Worlds: Finance Meets Ocean Sustainability

### Blueing finance and financing blue

A fundamental insight emerged repeatedly: whilst both are necessary, blueing the finance system must be the priority given the scale of capital involved.

“Blueing finance” transforms how trillions of dollars of existing capital flow to prevent harm, addressing the root cause of ocean degradation. Meanwhile, “Financing blue” directs new capital toward conservation and restoration, addressing the consequences.

Currently, the scale of capital already flowing into activities that are harmful to our ocean and climate, such as fossil fuel subsidies, dwarfs conservation funding. It is therefore essential to redirect mainstream finance away from destructive practices and towards sustainable alternatives, whilst simultaneously directing new finance towards restoration and protection.

This is not to diminish the importance of “financing blue”; restoration and protection remain essential, particularly for coastal communities and areas where market mechanisms are immature. However, the priority must be transforming the system that currently powers business-as-usual practices with trillions of dollars, whilst directing a mere fraction towards ocean health.

### The language barrier

A recurring theme was the disconnect between the language and terminology used by financial institutions and ocean practitioners. Finance speaks in terms of ROI, risk, return profiles, and asset classes. Conservation speaks in terms of ecosystem services, biodiversity metrics, and ocean health indexes. To unlock investment, both communities must develop a shared language. Scientific data must be translated into investor-friendly formats that guide action without overwhelming complexity.

*“I’ve argued that blue finance in that sector is really just a subset of infrastructure. Infrastructure is already an asset class. Blue infrastructure, integrating nature-based solutions, is an extension and development of that.”* - **Torsten Thiele, Founder, Global Ocean Trust**

### Embracing complexity whilst enabling simplicity

Ocean systems are inherently complex, and measuring their health and impacts requires sophisticated ecological and social sciences. The challenge for accessing ocean finance is not to eliminate this complexity, but to translate it into standardised,

simplified metrics and indicators that investors can apply to decision-making and reporting.

Carbon credits demonstrate the power of this approach: one credit represents one tonne of carbon, a simple metric underpinned by complex measurement and verification systems. Biodiversity currently lacks equivalent standardisation for impact measurement and quantification, making it harder for investors to assess and compare interventions. The path forward requires frameworks that embrace the full complexity of marine ecosystems (understanding species interactions, ecosystem services, community dependencies, and climate resilience), whilst distilling these into accessible indicators that enable capital to flow efficiently towards ocean sustainability.

### **The importance of frameworks and standards**

Frameworks like Taskforce on Nature, related Financial Disclosures (TNFD) and the Sustainable Blue Economy Finance Principles provide critical architecture for aligning investment with nature, positive outcomes. TNFD adoption has grown to over 600 organisations representing more than \$17.7 trillion in assets. These voluntary frameworks are already influencing regulatory developments and improving disclosure: 20% of companies now assess nature impacts, up from near zero before TNFD.

### **The power of investors and corporates to drive change**

The conference challenged the assumption that influence flows only from policymakers to business. In reality, investors and corporations also wield enormous power to drive sustainability throughout value chains and influence policy development. Financial institutions can drive corporate behaviour through active ownership, using their shareholder position to engage companies and demand better environmental practices. Progress is measurable: WWF's 2024 Above Board benchmarking found that 48% of the 40 largest global banks improved their seafood lending policies, with \$27 billion now directed towards major seafood companies by the eight most progressive banks.

Value chain influence is particularly evident in the UK, where short supply chains mean supermarkets work directly with fishermen and farmers. When major retailers demand sustainable products, they can transform entire sectors rapidly. The same principle extends beyond seafood to water quality and other environmental issues. Financial incentives prove remarkably effective: one Canadian pension fund linked bonuses to carbon footprint reduction with such dramatic results they had to moderate the policy. Interestingly, many investors now actively want mandatory disclosure (like TNFD

reporting), recognising that regulation creates level playing fields and enables action rather than debate.

*“Increasingly we're seeing, for example, Japanese asset managers will ask us to go and educate them about seafood and the ocean space, which would not have happened a couple years ago. That's in recent months as well... we're seeing a huge amount of growth in that space as well.”* - **Max Boucher, FAIRR**

*“Really moving that shift from funding an activity, which is how traditionally as a financier one would think about it, to funding towards an outcome”* - **Torsten Thiele, Global Ocean Trust**

### Action points:

- Prioritise blueing finance (transforming existing capital flows away from harmful practices) alongside financing new blue projects
- Use active ownership and shareholder engagement to drive corporate behaviour towards ocean sustainability
- Leverage value chain influence, especially in short supply chains, to transform sectors rapidly
- Implement internal incentive structures (like linking bonuses to sustainability metrics) that reward sustainable decision, making
- Support mandatory disclosure frameworks to create level playing fields and enable action
- Translate ocean science into financial language (ROI, metrics, risk profiles)
- Adopt and implement TNFD disclosures to improve transparency and comparability
- Develop sector, specific guidance that makes frameworks practical and accessible
- Create simple, elegant mechanisms that enable execution without losing scientific rigour

*“We're connecting the beachfront to the boardroom and shortening the distance between the two”* - **Karen Sack, Executive Director, ORRAA**

## The Scale Imperative

### Supply gaps and project pipelines

Capital is available. However, investors that report having funds instead say they are struggling to find bankable projects at sufficient scale. The blue economy is stuck at pilot stage, with fragmented small, scale restoration efforts that fail to attract institutional investment.

Building a viable project pipeline requires addressing regulatory barriers, permitting costs, ownership rights, and integrating commercial finance thinking early in project design. Aggregation will be essential: pooling local initiatives into investable portfolios, creating communities of practice, and professionalising delivery to achieve economies of scale.

*“These are habitats that have real power to kind of lock away carbon, boost biodiversity, protect our coasts, and support local economies. But here’s the challenge. While public funding has helped us get this far, it can’t pay for everything. We need catalyst funding, especially for project development and the infrastructure that unlocks the rest of the pipeline. And just as importantly, we need resourcing to keep talented people on the ground, driving these projects forward.” - Roger Proudfoot, Environment Agency*

### De-risking investment

Investors need confidence through science, based approaches, transparent governance, and clear pathways from pilot to scale. Blended finance models (combining public funds, philanthropy, and private capital) are proving effective. Guarantee facilities, outcome-based bonds, and compensation funds from renewable energy developers offer mechanisms to de-risk and catalyse investment. Early, stage government support (like feed-in tariffs for renewables) could guarantee ecosystem service outcomes, building investor confidence in nascent markets.

### Action points:

- Aggregate small projects into portfolios that attract institutional investment
- Build bankable project pipelines with clear revenue models and scalable designs
- Integrate commercial finance expertise early in project development
- Establish guarantee facilities and blended finance vehicles to de, risk investment

- Professionalise ocean restoration through training, knowledge exchange, and stable employment

*“Today, most restoration linked to development is piecemeal, a few hectares here, a small project there, often disconnected from national priorities. But if we pull funds from multiple projects or leases, we can restore ecosystems at a scale that really matters. For example, imagine restoring 1,000 hectares of ocean across multiple regions in a coordinated program rather than 10 isolated patches. Bigger projects mean more ecological outcomes, better economies of scale, earlier action, and more investor confidence.”* – **Dickon Howell, CEO, Howell Marine Consulting**

## Measuring What Matters: Data, Metrics, and Accountability

### The data imperative

Robust measurement is the currency of ocean investment. Investors cannot commit without reliable metrics that quantify risks, validate business models and track performance. Data gaps remain the biggest barrier to investor confidence. Modern tools (eDNA sampling, AI, powered species identification, 3D habitat mapping, UAVs, and ROVs) are transforming monitoring, making it scalable and cost-effective.

### From science to financial metrics

The challenge is not generating data but making it useful for investor decision making. Environmental monitoring has not historically been collected with ROI in mind, creating a gap between data holders and financial actors. Frameworks like [TNFD's disclosure framework](#) provide structure across governance, strategy, risk management, and metrics. Tools like ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) help investors understand portfolio, nature intersections.

### Valuing the full spectrum of ecosystem services

There is a critical need to value ecosystems more comprehensively. Investments in mangroves or reefs should not be assessed only for carbon sequestration, but also for biodiversity benefits, coastal protection (insurance value for assets behind the ecosystem), fisheries productivity and community resilience.

This "stacking" of values means ecosystems are valued much more effectively, justifying investments of hundreds of millions rather than tens of thousands of dollars over the lifespan of these natural assets. Projects that demonstrate social benefits, community engagement, and multiple sustainable development goals command price premiums, moving beyond single-metric accounting to recognise the interconnected value marine ecosystems provide across mitigation, adaptation and resilience.

### The balance between perfect data and action

A strong consensus emerged from our expert speakers: do not wait for perfect metrics. Instead, use existing imperfect systems and iterate. Work within available science guardrails rather than delaying for better science. The direction of travel is clear; acting now positions corporations ahead of regulatory shifts and market evolution, meaning early adopters will gain the competitive advantage.

### Action points:

- Deploy modern monitoring technologies (eDNA, AI, remote sensing) to improve data quality and accessibility

- Standardise metrics that enable comparison and aggregation across projects
- Translate scientific data into financial risk assessments and ROI projections
- Develop measurement approaches that capture the full spectrum of ecosystem services (carbon, biodiversity, coastal protection, fisheries, resilience) rather than single metrics
- Embrace learning, based approaches that address evidence gaps whilst moving forward
- Make data inter, relatable and accessible across sectors (science, regulation, finance)
- Accept imperfect metrics and iterate rather than waiting for perfection

*“Setting the global environmental agenda is a critical piece, and banks, investors, insurers, asset managers, direct capital flows that determine which industries and projects grow. It is critical that these capital flows are redirected from activities that harm the ocean.”* - **Martin Koehring, Ocean and Finance Specialist at the United Nations Environment Programme Finance Initiative (UNEP FI)**

## Community at the Centre: Equity, Voice, and Local Benefits

### **Communities as owners, not beneficiaries**

A powerful message throughout the conference: communities must be owners, not passive recipients. UK success stories (Lyme Bay, Arran Seabed Trust, Westeros MPA) share a common feature: They are community-designed and community-led initiatives. Top-down approaches consistently fail and can often trigger local or regional backlash. Bottom-up design from the earliest stages, with communities co-creating solutions to their own problems enables the delivery of both ecological outcomes and social licence to operate.

### **The investment case for community engagement**

Community impact is not just corporate social responsibility; it is material risk management. Social licence failures have halted carbon markets; the blue sector must avoid repeating these mistakes. Funders often fail to budget for community participation (e.g. workshop attendance, governance representation etc.), yet this is where integrity and scale emerge. Embedding community co-design and co-ownership from the start prevents greenwashing and ensures equitable benefit distribution.

### **Addressing coastal deprivation and systemic barriers**

Many UK coastal communities face economic deprivation, infrastructure gaps (e.g. transport or digital connectivity) and limited access to training. Investments must address systemic challenges, not just fund tourism-belt regeneration that bypasses communities behind the coast. Longer-term funding models, rather than the usual 1-3 year cycle, and capacity building enable communities to engage meaningfully and access sustainable finance.

### **Action points:**

- Involve communities from the earliest planning stages, not as a phase to complete
- Budget explicitly for community participation in all marine projects
- Ensure community representation on governance boards
- Channel government funding to enable communities to lead long, term management of marine assets
- Aggregate community-led projects into models that attract investment whilst maintaining local ownership

- Depoliticise nature and coastal support; communities need consistent backing regardless of political cycles
- Learn from global examples (especially the Global South) where community-centred approaches succeed

*“You're not just investing in restoration, you're investing in places where the need is greatest. Coastal communities that are some of the most deprived in the country, where young people face triple the national risk of mental health challenges. The pipeline will create local green jobs, build in lasting infrastructure, help us to adapt to climate change, enhance fisheries, and open up access to nature, delivering measurable environmental, social, and economic returns.”* - **Roger Proudfoot, Head of Estuary and Coast, Environment Agency**

*“To stretch a little bit Einstein's quote about how he would spend an hour if he had to solve the problem of his life and his life depended on it, and that he would spend most of that time thinking about the right questions... surely this complex challenge that we face into is also about asking the right questions and asking them of the right people. And critically, sometimes those are people that we haven't asked those questions previously. Unlocking Finance for Nature needs different groups of people to come together and work out the what, where, how, and when of the action we need to take”.* - **Caroline Price, Head of Nature & Environment (Marine), The Crown Estate**

## Innovative Finance Mechanisms

### Blended finance vehicles

Combining public funds, philanthropy, and private capital is unlocking investment. Examples include the Indonesian small, scale fisheries outcome bond led by RARE, which brings multiple stakeholders around shared outcomes and demonstrates local benefits at scale. The Ocean Risk and Resilience Action Alliance (ORRAA) is building innovative instruments: SCIFF (supporting SMEs in small island developing states), the Blue Bond Accelerator, and the Blue Guarantee Company (the first guarantee facility for ocean investment).

### Policy levers and fiscal reforms

Systemic change requires bold policy: removing harmful fishing subsidies, imposing levies on fossil fuels, and charging usage fees for tourism and shipping. These measures redirect capital from ocean degradation to ocean protection, ensuring those who benefit from ocean services pay for their stewardship.

### Innovative finance examples

**Nature positive leasing framework:** Dickon Howell identified the gap between ambition and delivery: most UK seas fail to meet good environmental status, and marine funding is fragmented and short, term. Seabed leasing presents a powerful intervention point. Offshore wind Round 4 raised £800 million annually, and embedding restoration commitments at the leasing stage secures long-term funding before designs and capital are locked. This approach would capture restoration funding at project inception rather than hoping for environmental benefits through end-stage consenting. His framework envisions strategic nature restoration plans informing lease area identification, with nature overhead costs defined based on projected impacts.

Pooled funds from multiple projects could then deliver ecosystem-scale restoration rather than fragmented local initiatives. By making restoration contractual rather than voluntary and linking it to access to sustainable finance markets, this framework could make restoration investable rather than merely a compliance cost.

**Investing in ecosystem services to derisk supply:** Institutional investors think through a risk lens and want to manage their exposure. George Birch describes Oyster Heaven as “pain relief” for other organisations. Oyster Heaven has focused on amplifying specific ecosystem services their work supports and directly relates these to industry benefits. For example, their collaboration with pet food brand Purina can more broadly be seen as increasing fish stocks to create more resilient pet food supply chains,

whereas the water industry may be more interested in understanding how Oyster Heaven can reduce the numbers of days a beach is shut down for.

**Speak mainstream investor language:** the Blue Bond Accelerator was designed to bridge the gap between relatively small current blue economy flows and billions needed, working across three pillars: technical assistance (offering free support to government issuers, particularly small island developing states (SIDS), to craft frameworks meeting market and scientific needs), market building (providing market intelligence to overcome cynicism and boost confidence among financial regulators, banks, and investors), and pipeline development (ensuring robust flow of projects consistently coming to market). Cate Lamb emphasised that the BBA focuses on speaking mainstream investor language by focusing on investing in the prevention of destructive activities (e.g. water utilities, power generators and chemical companies), rather than marine habitat restoration. She also urged the restoration community to stop capping its ambitions at hundreds of thousands or even millions of dollars and start talking billions.

**Inclusivity drives innovation:** The Bright Tide accelerator supports entrepreneurs in the Blue Economy, helping them to think more commercially. Successful alumni have included Sea Rangers, Urchinomics, Pine Island Redfish, Algapelago and AQIT. Where venture capital has long been distributed unequally, Bright Tide emphasises innovation comes from supporting young people, making investment more inclusive by directing capital toward female and African founders and investing in new technology companies of the future.

**Stacking biodiversity credits:** Seatrees has been working with communities in Marereni, Kenya, to restore mangroves. Since 2024, Seatrees has offered “biodiversity blocks” as part of the world’s first marine biodiversity credit programme, shifting conservation financing away from one-time donations and toward a long-term scalable model.

### Action points:

- Scale blended finance models that combine public, philanthropic, and private capital
- Develop guarantee facilities to de-risk ocean investments
- Explore opportunities to embed nature positive investment into seabed leasing and coastal development permissions
- Direct compensation funds strategically into science, based restoration

- Implement fiscal reforms that internalise ocean costs and benefits

*“We have no shortage of ambition. What we lack are the mechanisms to deliver it reliably, at scale, and with the confidence of both the investment community, the public, and the development community”.* - **Dickon Howell, CEO, Howell Marine Consulting**

*“My organisation restores oyster reefs, but what we are not selling is oysters. We're not selling artificial reefs. We're not selling, you know, a restored ecosystem. We're selling pain relief for an organisation... I think in the future, society will be ready to pay for biodiversity and things, but for now, I think it's worth splitting up the benefits that particular ecosystems can generate and try and sell these as pain relief to organisations.”* - **George Birch, Founder, Oyster Heaven**

*“The blue lines, the areas towards which investment should be channelled... where the ocean is no longer a passive victim, but an active, investable solution”* - **Karen Sack, Executive Director, ORRAA**

## From Philanthropy to Sustainable Finance

### The limits of philanthropy

Public and philanthropic funding plays a unique role that private capital cannot replicate: risk-tolerant and early-stage capital, capacity building, community engagement, and project de-risking. Yet marine philanthropy remains critically limited. Just £5.3 million in UK funding (2021-22) and only 1% of global philanthropy reaches the ocean.

Whilst catalytic for early-stage projects, philanthropy cannot sustain ocean recovery long-term. Relying on grants and donations keeps conservation trapped in charity logic rather than embedded in economic systems. Key challenges include poor donor coordination, timing complexities (entering early enough without premature risk), and the additionality paradox where biodiversity hotspots struggle to demonstrate uplift needed for nature credits.

The opportunity lies in strategic deployment. Blended finance has demonstrated potential to scale projects from less than £10 million to more than £100 million. Funding advocacy and systems change can unlock capital far beyond direct project investment. Capital for 2+ year development phases, unrestricted core funding, and support for diverse coalitions (NGOs, public bodies, universities, businesses) proves essential for creating the pipelines and partnerships that attract private investment.

### The ocean economy model

Shifting to an ocean economy model embeds sustainability into financial systems, generating measurable ROI and stable revenue streams. Professional, salaried workforces replace volunteer-dependent models, creating careers and long-term stewardship capacity. This transition moves from "we saved nature" attribution to de-risking and resilience framing, where ecological health underpins financial stability.

#### Action points:

- Transition from grant dependency to sustainable revenue models
- Frame conservation as risk management and value protection, not charity
- Develop professional workforces with stable employment for ocean stewardship
- Ensure financial mechanisms generate returns that reinvest in ecosystem health

*“We need to work around de-risking of private finance, and we can use some of the things finance is actually good at, which is innovation and market infrastructures, to scale and develop this blue finance world.” - Torsten Thiele, Founder, Global Ocean Trust*

## What's Next?

Looking toward 2030 and beyond, ocean finance must confront a fundamental awareness gap: institutional investors focus biodiversity efforts overwhelmingly on terrestrial systems, deforestation, freshwater, agriculture and land use, whilst ocean and marine biodiversity remain largely absent from investment policies and risk assessments. This creates a credibility problem: nature and biodiversity strategies that ignore the 80% of biodiversity in oceans whilst claiming comprehensive approaches are fundamentally incomplete. The challenge intensifies when investors recognise that 80% of ocean pollution originates from land-based economic activities throughout their portfolios, making ocean health integral to seemingly terrestrial investments.

Distinguishing between "blue economy" and "sustainable blue economy" is essential: the former includes destructive practices like deep-sea mining and industrial trawling, whilst the latter focuses on sustainable fishing, renewable energy, ecotourism, and critically non-market values including nutrient mitigation, climate regulation, and coastal protection. These non-market ecosystem services deliver real, tangible economic impacts on global and coastal economies but currently remain unincorporated in institutional investor thinking and regulatory frameworks.

The sustainable blue economy must encompass everything from small-scale accessible programming to massive capital mobilisation, from carbon and biodiversity credits to parametric insurance and livelihood protection. Getting there requires institutional investors to educate themselves on ocean issues by attending responsible investment conferences and uncomfortable spaces where ocean advocates can make themselves heard. It demands ambition paired with action, not just talking about possibilities but celebrating implementations, scaling pilots, and generating proofs of concept that demonstrate viability. Most fundamentally, it requires honest recognition that achieving global ocean goals needs all three windows of finance working together: private capital where returns exist, concessionary public finance where development outcomes justify subsidy, and grant funding where conservation delivers public goods without commercial viability.

## Strategic Next Steps & Implementation

- **Establish professional delivery models:** Move away from a reliance on voluntary or philanthropic efforts toward professional organisations that can meet institutional investment requirements.
- **Create "investable ocean asset classes":** Develop frameworks where large institutional investors can allocate portions of their portfolios specifically to ocean health.
- **Scale through aggregation:** Use strategic aggregation (like pooled funds from multiple projects) to deliver ecosystem-scale restoration rather than fragmented local initiatives.
- **Implement "nature-positive" leasing:** Embed restoration commitments directly into seabed leasing processes to capture funding at project inception.
- **Bridge the "missing middle":** Utilise instruments like the Sea Change Impact Financing Facility (SCIF) to help innovations bridge the gap between grant funding and return-seeking investment.

## Policy & Regulatory Future

- **Shift toward mandatory reporting:** Transition from voluntary frameworks like the TNFD to mandatory reporting requirements to accelerate market development.
- **Redirect harmful subsidies:** Reform public sector spending by stopping the \$billions in harmful fisheries subsidies and redirecting those funds toward ocean protection.
- **"Blueing" existing finance:** Focus on embedding ocean sustainability into all existing financial decision-making rather than solely creating new, parallel funding streams.
- **Integrate ocean capital into national accounts:** Governments should include ocean assets in national accounting and use environmental vulnerability to guide development assistance.

## Innovation & Community Integration

- **Position communities as owners:** Move beyond late-stage consultation to models where coastal communities lead, own, and benefit from restoration projects.
- **Focus on employment-based restoration:** Prioritize models that provide living wages and career pathways (e.g., Sea Rangers) to create sustainable livelihoods while delivering restoration.
- **Expand Blue Carbon markets:** Develop robust methodologies (like the UK Salt Marsh Code) to increase the supply of high-quality blue carbon solutions

*“Governments need to integrate ocean capital into national accounts and development plans, remove perverse subsidies that harm marine life, and redirect capital into biodiversity regeneration. Investors and insurers have to recognise that ocean health is material to their portfolios, supporting efforts to back blue and investing in nature and climate positive solutions to reduce their risk exposure. Multilaterals need to invest into de-risking tools like guarantees and provide concessional finance to build the market. And philanthropists need to dive in with grant funding that helps build skills, knowledge, cross, sector coordination and the start, up funding to get initiatives off the ground.” -*

**Karen Sack, Executive Director, ORRAA**

*“We need to avoid these ocean tipping points, so we need to take every tool at our disposal. I am advocating that blue finance is a tool, let's grab it with both hands, get everybody involved and around the table, because it can help us invest to reduce stresses and build resilience.” -*

**Torsten Thiele, Founder, Global Ocean Trust**

## Key insights shared across sessions

Opening Keynote: Caroline Price, Head of Nature & Environment (Marine), The Crown Estate

### Key insights:

- **Think system-wide:** nature is everything, everywhere, all at once. Tackling challenges at this scale requires system, wide thinking that no single group can provide alone.
- **Convene broadly and do not avoid complexity:** bring together diverse stakeholders and ask the right questions to tackle complexity and build consensus on solutions.
- **Create a common language:** different sectors and disciplines speak different languages. Building shared a shared language is critical to developing a shared understanding and moving from talk to action.

## Session 1: Connecting Finance and Ocean Sustainability

### Key insights:

- **Translate across disciplines:** Ocean sustainability and finance speak different languages. Building shared understanding between dependencies/impacts and risks/governance is critical to unlocking capital at scale.
- **Blue existing finance first:** Redirecting the trillions already flowing into maritime sectors towards sustainable practices is more urgent than raising new conservation finance alone, though both are necessary.
- **Act within guardrails, not perfection:** Whilst science must underpin investment decisions, waiting for complete certainty risks paralysis. Move forward with available evidence and adaptive management.

## Restoration project pipeline update: Roger Proudfoot, Head of Estuary & Coast, Environment Agency

### Key insights:

- **Public funding as a catalyst for private investment:** established public funding can reduce investment risk, creating a pipeline of 68 projects that have already begun attracting 100% match funding from other sources.
- **Restoration as "living infrastructure" for social benefit:** marine restoration is a social and economic tool, specifically targeting England's most deprived coastal communities to deliver local green jobs, climate adaptation, and mental health benefits for young people.
- **The scale of the funding gap:** a direct call for core investors to help bridge a specific £50 million funding gap over the next five years to unlock 2,585 hectares of saltmarsh and 322 hectares of seagrass restoration.

## Finance spotlight: What investors need and want

### Key insights:

- **Match capital type to maturity stage:** Venture capital suits high-risk startups; mainstream investors need proven models; philanthropic capital enables blending; mismatched expectations lead to failure for all parties.
- **Good metrics:** Mainstream investors need simplified, actionable information despite ecosystem complexity. Good metrics must bridge the gap between scientific detail and business decision-making without losing meaning.
- **Regulation unlocks scale:** Clear regulatory signals give investors' confidence to act, and standardised global data allows holding companies accountable. Both are essential infrastructure for mainstream capital mobilisation.

## Finance spotlight: How industry is investing in sustainability

### Key insights:

- **Embed early in project lifecycles:** The most effective opportunity to secure restoration funding is at the start of major projects, before capital is locked into designs and budget, through leasing, consenting or planning.
- **Make environmental improvement profitable:** When finance directors see sustainability generating revenue, not just costing money, corporate investment scales rapidly, transforming environmental teams from cost centres to value creators.
- **Regulation enables, innovation accelerates:** A level playing field through regulation gives all players confidence to invest, whilst voluntary initiatives by leaders demonstrate what's possible and drive competitive advantage.

## Session 2: The scale imperative - mobilising capital for ocean recovery

### Key insights:

- **Match funding mechanisms to revenue reality:** Private investment works where returns exist; concessionary finance and grants remain essential where conservation delivers public goods without direct financial returns, honesty about these limits is critical.
- **Intervene at the start, not the end:** Seabed leasing and early project planning offer powerful opportunities to embed restoration funding before capital is committed, making ocean recovery a condition of development rather than an afterthought.
- **Sell solutions to real problems:** Investors and corporates respond to specific value propositions, (e.g. supply chain resilience, regulatory risk mitigation, water quality improvements) not abstract biodiversity benefits alone.

## Keynote: Torsten Thiele, Founder, Global Ocean Trust

### Key insights:

- **Fund outcomes, not activities:** Defining measurable outcomes where benefits are quantified, allocated, and tradeable enables investment cycles that attract institutional capital at lower price points than activity-based funding.
- **Build on existing infrastructure:** Blue finance succeeds by aligning with established sustainable finance approaches and infrastructure frameworks, extending rather than replacing them: reinventing systems wastes scarce time and resources.
- **Scale innovation through purposeful integration:** Isolated innovations must be deliberately connected, made replicable and accelerated through targeted programmes and transparent investment flows that demonstrate viability.

## Session 3: Measuring what matters - tracking impact

### Key insights:

- **Simplify inputs, handle complexity behind the scenes:** Create accessible data portals and protocols that allow diverse contributors to participate without overwhelming them, whilst sophisticated systems process and analyse information to generate decision-useful outputs.
- **Standardise metrics across scales:** Ocean accounting requires consistent environmental, economic and social measurements that track impacts from local to global scales, enabling comparability and aggregation whilst respecting contextual differences.
- **Act with current knowledge, adapt with learning:** Invest within science-based guardrails using today's understanding rather than waiting for perfect certainty, building adaptive management into frameworks to incorporate new evidence as it emerges.

## Finance spotlight: Public funds and ocean philanthropy in a world of blended finance

### Key insights:

- **Fund the architecture, not just projects:** Systems change requires investment in policy advocacy, regulatory frameworks and organisational capacity; the infrastructure that enables projects to succeed and attracts other funders.
- **Bridge the development funding gap:** Early, stage project development is critically underfunded despite being essential to creating investable propositions; catalytic capital at this phase unlocks subsequent private investment.
- **Coordinate strategically across funders:** Better collaboration amongst public, philanthropic, and private funders (sharing pipelines, co-developing approaches, and pooling catalytic capital) can accelerate progress whilst maintaining appropriate risk, return profiles.

## Keynote: Martin Koehring, Ocean and Finance Specialist, United Nations Environment Programme Finance Initiative (UNEP FI)

### Key insights:

- **Global frameworks enable local action:** Voluntary principles and standards create shared language and expectations that, whilst non, regulatory, can transform development by establishing clear, actionable, science-based recommendations across the financial sector.
- **Convene for collective progress:** No single institution can drive necessary transformation alone; bringing banks, investors, insurers, ocean practitioners, and policymakers together creates the collaborative environment where innovation and standards emerge.
- **Translate across knowledge systems:** Financial institutions need ocean science translated into metrics, risks and opportunities they can integrate into existing processes. This translation function is as important as the underlying science itself.

## Keynote: Karen Sack, Executive Director, Ocean Risk & Resilience Action Alliance (ORRAA)

### Key insights:

- **From beach to boardroom:** Transformational change begins by backing local entrepreneurs with relatively small catalytic capital, building from community, led innovation rather than imposing top-down solutions.
- **Bridge the missing middle:** The gap between grant funding and commercial investment is where most promising innovations fail; strategic capital that professionalises projects and de-risks them for larger investors is essential.
- **Prove the multiplier effect:** Every grant dollar that leverages 3x additional investment demonstrates the power of catalytic capital to crowd in private finance whilst delivering measurable resilience outcomes for vulnerable communities.

## Session 4: Coastal communities - inclusive and equitable investment

### Key insights:

- **Create real jobs, not just engagement:** Coastal communities need career opportunities with living wages and long-term security, not volunteerism. This requires substantial projects with committed funding that can offer employment guarantees.
- **Leverage industry partnerships strategically:** When social impact is valued alongside environmental outcomes from the start, major infrastructure developments (offshore wind, ports) can deliver triple wins; advancing core business; funding restoration; and creating community employment.
- **Pool resources for genuine scale:** Small local initiatives, whilst valuable, cannot provide the job security and career pathways communities need; coordinated approaches that aggregate funding and opportunities across regions enable professional restoration delivery with lasting community benefits.

## Finance spotlight: Innovation in financing

### Key insights:

- **Move from potential to issuance:** Blue bonds and other innovations need champions who celebrate actual implementations, not just theoretical possibilities, focus must shift to documenting successes and replicating proven models.
- **Mix revenue streams strategically:** Single-purpose projects often struggle to achieve bankability; combining enterprise activities with natural capital restoration across seascapes creates diversified revenue sustaining both business and nature outcomes.
- **Support the full entrepreneur journey:** Access to capital means little without governance support, legal infrastructure, strategic advice, and customer connections, comprehensive acceleration programmes deliver better outcomes than funding alone.

## Finance spotlight: What's next for ocean finance? Pathways to 2030 and beyond

### Key insights:

- **Make ocean biodiversity non-negotiable:** Institutional investors claiming comprehensive nature strategies whilst ignoring 80% of biodiversity in oceans lack credibility, ocean health must become standard in all biodiversity risk assessments and investment policies.
- **Stack value propositions strategically:** Combining carbon, biodiversity, resilience, and other benefit streams creates more robust investment cases than single-value approaches, though verification and measurement frameworks must keep pace.
- **Bridge uncomfortable spaces:** Ocean advocates must engage finance audiences at responsible investment conferences and boardrooms, not just sustainability forums, progress requires meeting investors where they make decisions, even when uncomfortable.

## About Ocean and Coastal Futures (OCF)

Ocean and Coastal Futures (OCF) exists to **convene, connect, and share**. The organisation is on a mission to improve sustainable ocean and coastal management by empowering practitioners with the critical knowledge and connections they need.

OCF serves as a central hub for the specialist ocean and coastal community through several key channels:

- **High-Impact Events:** We deliver the UK's largest ocean events, including the long-running **Coastal Futures** conference series, which has been a staple of the sector for over three decades.
- **Key Collaborations:** We manage **ReMeMaRe** (Restoring Meadow, Marsh, and Reef), the UK's keystone marine restoration event, in ongoing partnership with the Environment Agency.
- **Specialist Content:** OCF is a primary source for industry news, job listings, and events, reaching tens of thousands of ocean and coastal practitioners.
- **Knowledge Exchange:** We host webinar series on critical topics such as **Ocean Justice** and **Marine Restoration**, and are developing regional conference series across England focused on the state of the marine environment.

### Impact and Reach

- **Scale:** The 2025 Coastal Futures conference was the largest to date, convening over 780 delegates from 285 different organisations.
- **Innovation:** In 2025, OCF introduced its inaugural **Blue Finance** event to bridge the gap between the finance sector and ocean sustainability practitioners.
- **Community:** Our database of subscribers is the largest specialist group of ocean and coastal practitioners in the UK.