

# TRADE AND ENVIRONMENT REVIEW 2023:

Building a sustainable and resilient ocean economy beyond 2030

## UPDATE OF KEY FINDINGS



UNITED NATIONS  
UNCTAD

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# KEY MESSAGE 1: Now we can measure trade flows of the Ocean Economy

**Figure 1. Exports of ocean services are yet to recover back to pre-pandemic levels**

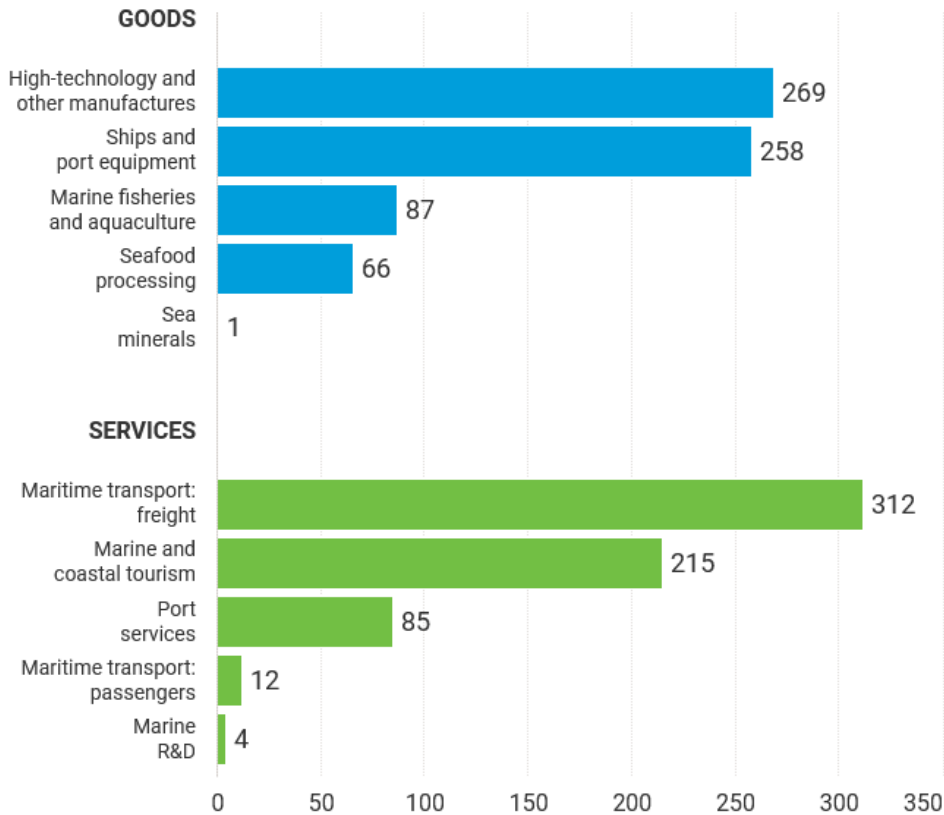
(Billions of US\$)



Source: UNCTAD calculations based on UNCTADstat ([UNCTAD, 2023a](#)).

Note: Refers to ocean economy goods and services as classified by [UNCTAD \(2021c\)](#) based on HS codes.

# KEY MESSAGE 1: Sizing up the global ocean economy – the rise of ocean-based goods (billions USD)



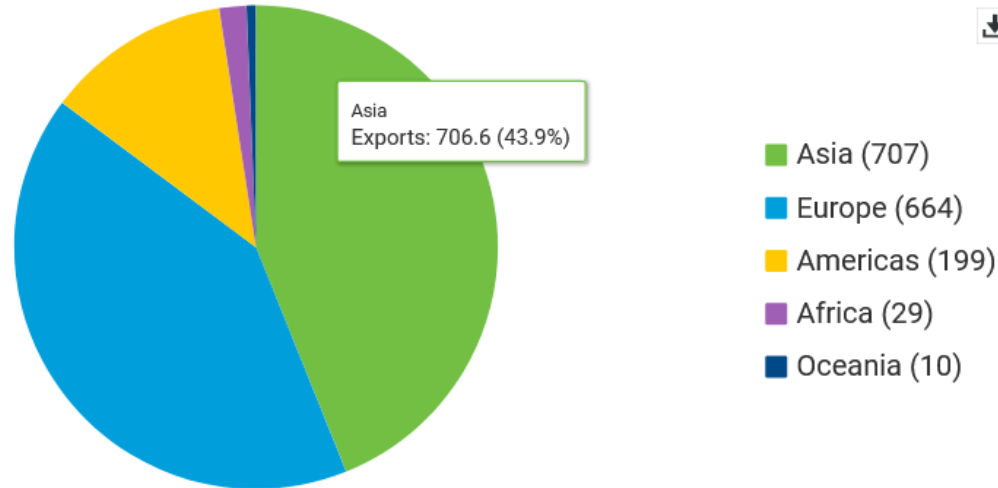
Source: UNCTAD estimates based on UNCTADstat (accessed in January 2023).

- Export value of ocean -based goods and services (2021): \$1.6 trillion (6 ± % global trade [\$28 trillion])
- The export of ocean -based goods (\$808 billion) overtook those of services (\$801 billion) in 2021 closely.
- 150 million direct jobs

## KEY MESSAGE 2: Asia and Europe dominate the Ocean Trade Flows (About 80 per cent of total)



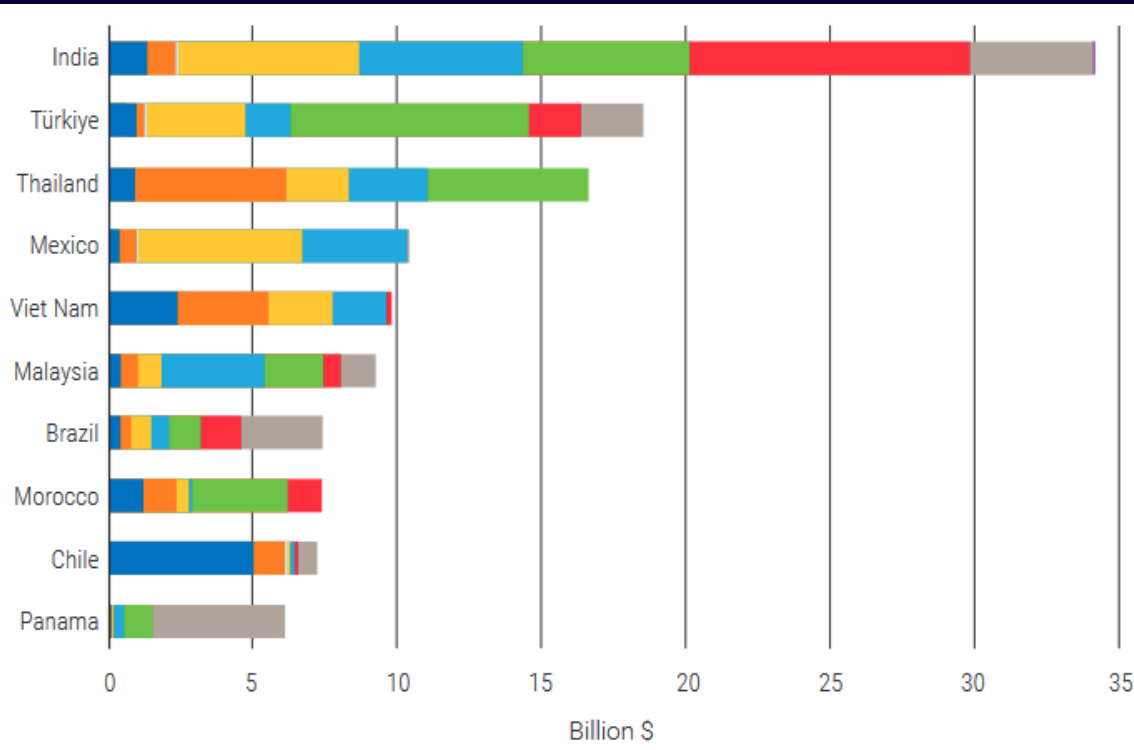
**Figure 3. Ocean exports dominated by Asia and Europe with an 85 per cent market share, 2021**  
(Billions of US\$)



Source: UNCTAD calculations based on UNCTADstat ([UNCTAD, 2023a](#)).

Note: Data refer to ocean economy goods and services as classified by [UNCTAD \(2021c\)](#) based on HS codes.

# KEY MESSAGE 3: The Ocean economy provide significant opportunities for economic diversification



- Marine fisheries, aquaculture and hatcheries
- Seafood processing
- Sea minerals
- Ships, port equipment and parts thereof
- High-technology and other manufactures n.e.c.
- Marine and coastal tourism
- Maritime transport and related services: passengers
- Maritime transport and related services: freight
- Port services, related infrastructure services and logistical services
- Marine research and development and related services

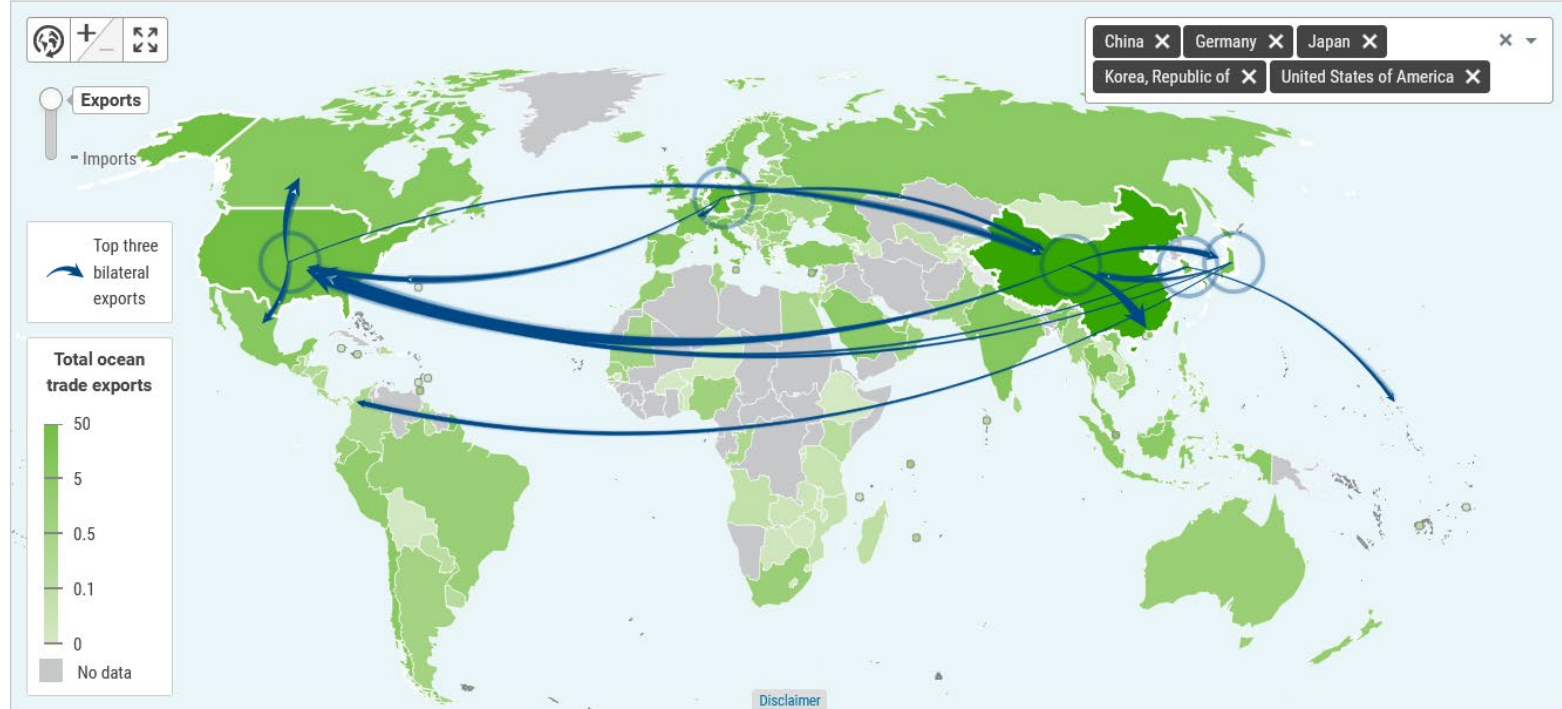
Source: UNCTAD estimates based on UNCTADstat (accessed in January 2023).

# Ocean-based goods trade flows are Mainly East -West and West East



**Map 1. Bilateral trade flows of oceans goods, 2021**

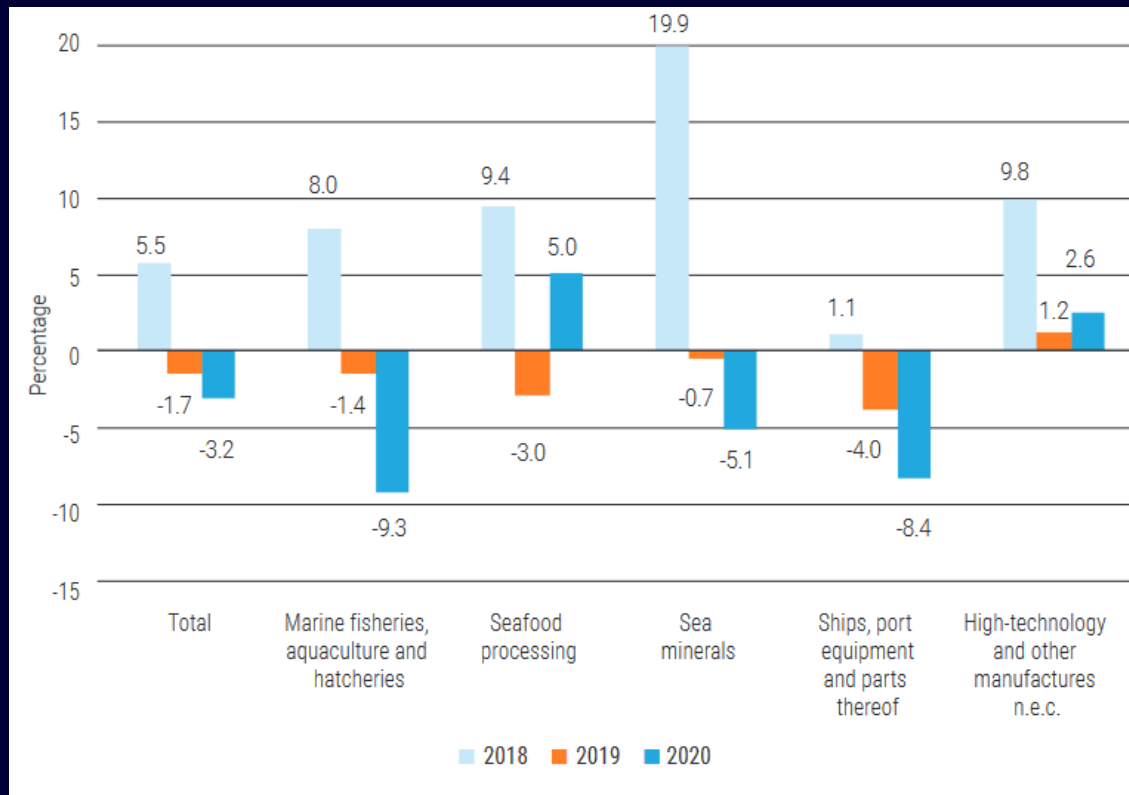
(Billions of US\$)



Source: UNCTADstat ([UNCTAD, 2023a](#))

Note: Top 5 countries globally for imports and exports of ocean goods are shown in the default selection.

## KEY MESSAGE 4: The interconnectedness of global crises laid bare the extreme divergence of the ocean economy sectors



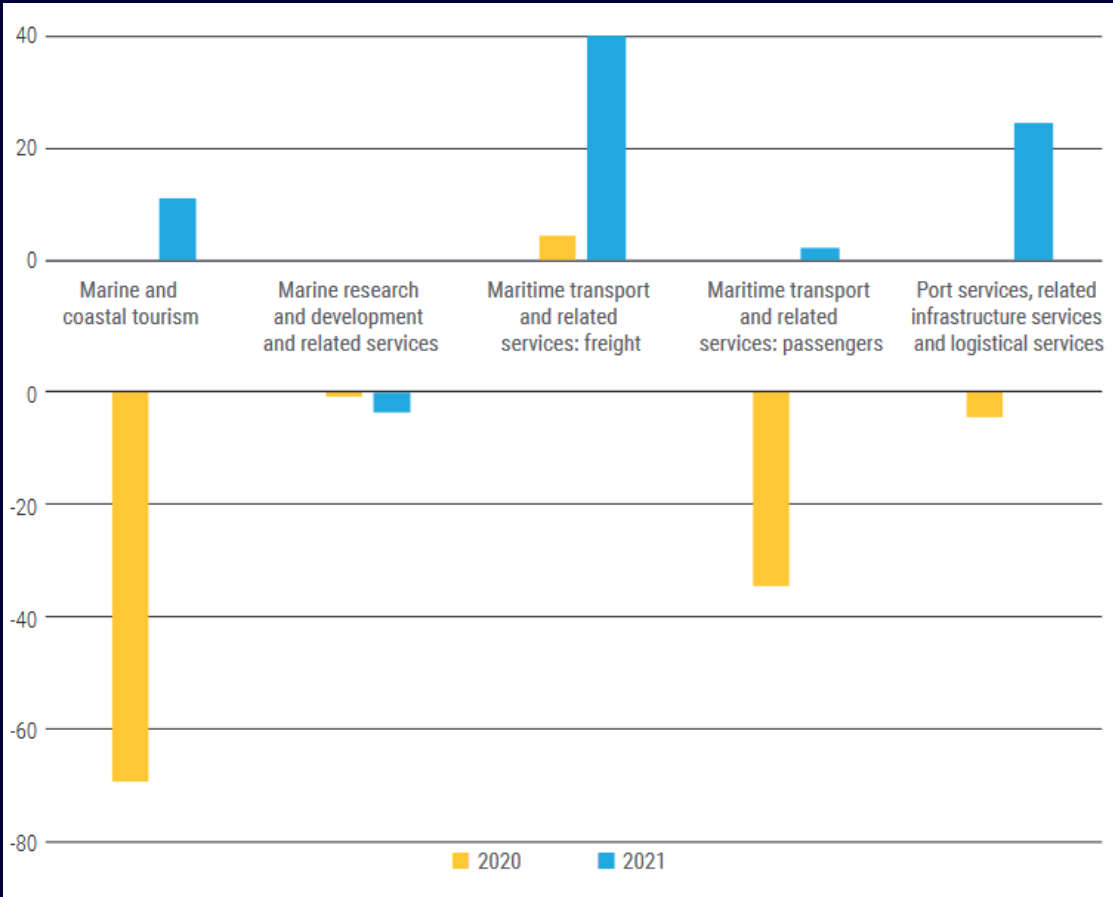
Growth rate of ocean -based goods (2018–2020)

1. Resilience vs vulnerability of ocean economy sectors  
COVID-19 impacted ocean -based services much more negatively than ocean -based goods
2. Top performers during the peak of the pandemic in 2020: Seafood processing and Marine high -technology manufactures

Source: UNCTAD calculations based on UNCTADstat (accessed in January 2023).

# Growth rate of total world exports in ocean services sectors (2020

-2021)



1. Maritime transport sector and related services: 4% (2020) – 40% (2021)

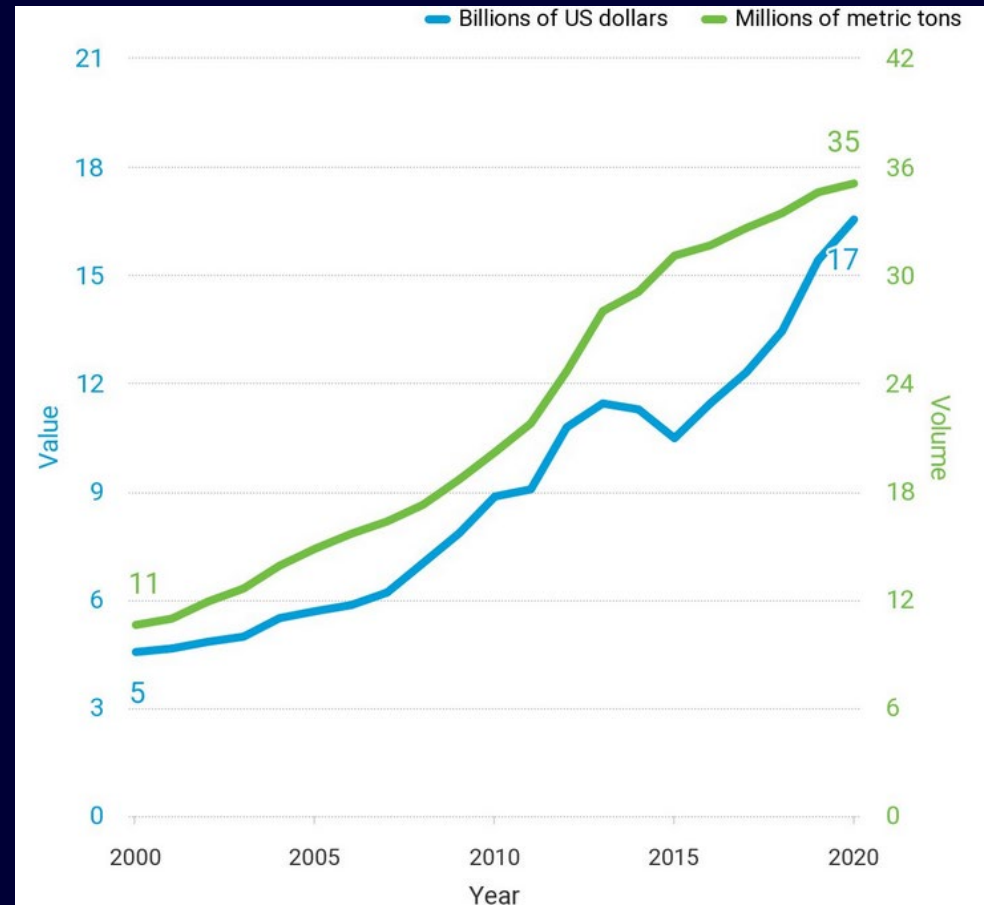
2. Port services, related infrastructure services and logistical services: slumped to -4% (2020) – 25% (2021)



## KEY MESSAGE 5: Emerging ocean economy sectors - the next normal

### 1. Seaweed and by-products

- The seaweed farming boom (Low carbon, no fresh water use, no land and no fertilizers or antibiotics)
- A lot of innovation on food and non food uses
- Value and volume of farmed seaweed, 2010 -2020, billion of US dollars, millions of metric tons
- Trade in seaweed product was estimated at 1.2 billion in 2021

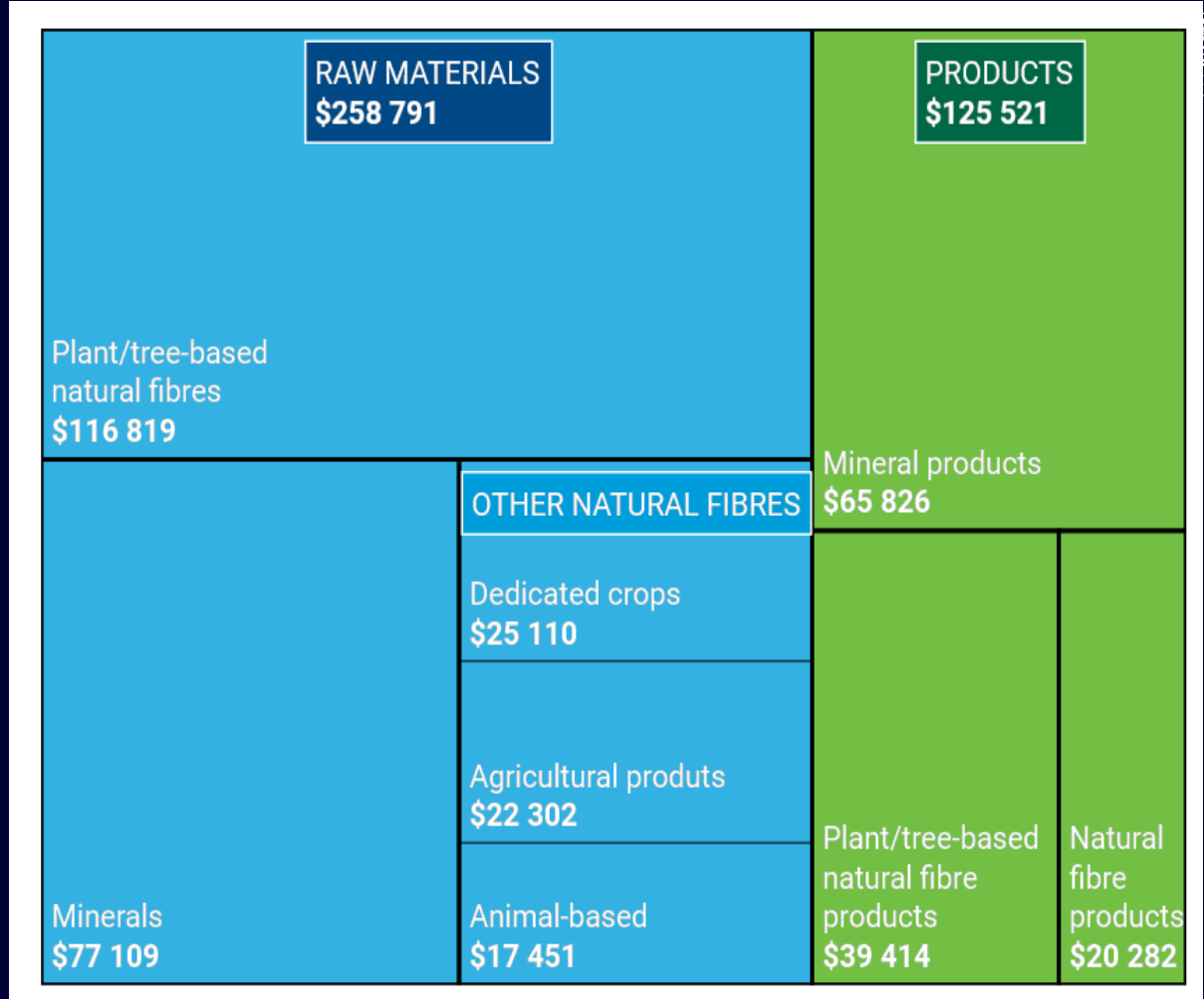


Source: Source: Prepared by UNCTAD secretariat based on FAO.

## 2. Non plastics

### Substitutes

- Trade in Non plastic substitutes estimated at 388 billion (global plastic trade is 1.2 trillion)
- The role of non plastic substitutes is recognised in the zero draft text of the UN Plastic treaty



## KEY MESSAGE 6:

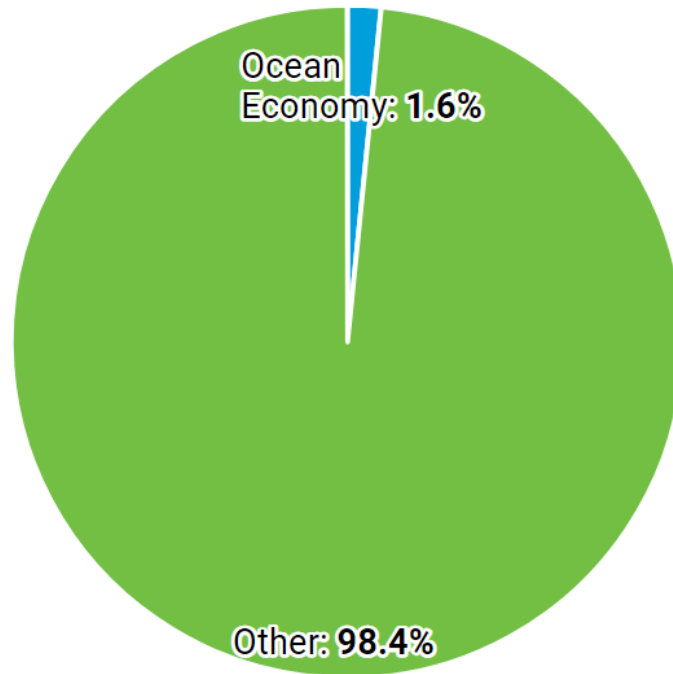
SDG 14 is the least funded of all SDGs

Only \$2.9 billion was allocated to support the ocean economy in 2018



## The least funded sustainable development goal

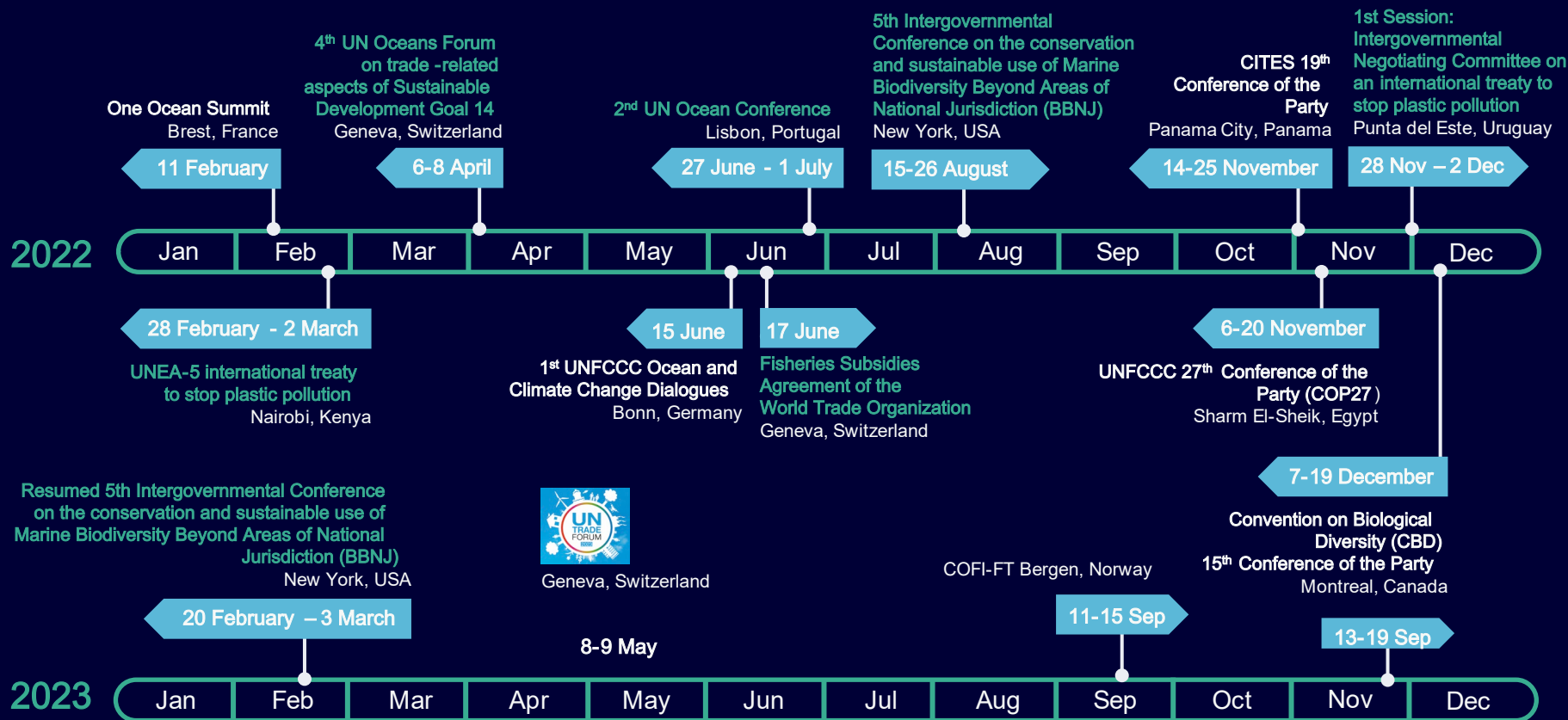
Only 1.6% of total Official Development Assistance was directed to the ocean economy from 2013 to 2018



Source: UNCTAD calculations.



# The ocean 'super year': A timeline



INC 3: Nairobi Kenya

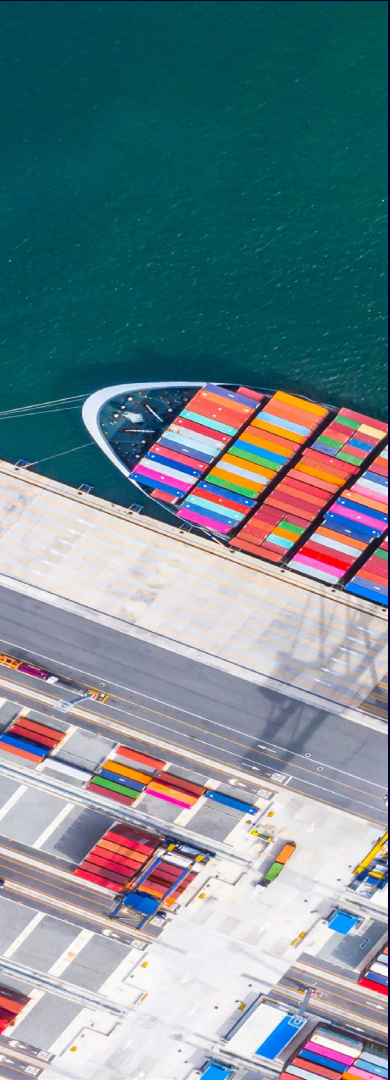
## KEY MESSAGE 5: Towards a Blue Deal – A high impact initiative for SDG 14

- SDG 14 is the least funded out of all SDGs: ODA to ocean economy only represented a \$2.9 billion in 2019, less 2% of the total (OECD and FAO, 2021).
- There is an investment gap for 177 billion to be able to comply with SDG 14.
- Fill regulatory gaps and strengthen governance: countries should ratify/accept without delays the WTO Fisheries Subsidies Agreement and adopt the BBNJ (High Seas) Treaty. Finalise negotiations on UN Treaty to end Plastic pollution.
- Implement key priorities for ocean cooperation that were adopted at the 2nd UN Ocean Conference and at 4<sup>th</sup> ocean Forum synchronically (more than 50 recommendations and actions and more than 2100 voluntary commitments).



## A high impact initiative for SDG 14

- Improve efficiency and alignment of ocean policies across multiple sectors for more sustainable and resilient supply chains .
- Develop closer and shorter value chains (intra and inter regional) and promote economic diversification connectivity, and the right mix of energy security measures as essential elements for resilience by 2030 and beyond .
- Boost R&D in emerging ocean economy sectors that can scale up the prevention and reduction of marine pollution of all kinds, reduce emissions and decrease our dependence on unsustainable materials and practices .





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