

An introduction to World Ocean Initiative

Imagine an ocean in robust health, and with a vital economy

True to The Economist's DNA, the Initiative concentrates on three cross-cutting levers of change — finance, governance and innovation — each of which concern the 'what' and the 'why' for a sustainable ocean, but most of all they explore the 'how'.

We occupy a unique vantage point



Blue Finance

Our finance lever aims to challenge the financial system's assumptions about the ocean, and build a new financing constituency for the sustainable ocean economy. It will explore the risks and barriers to more sustainable investment in the ocean, and how such financing can be scaled.



Governance

Our governance lever will address how to improve management for the 'blue economy', and particularly how the public and private sectors can work together better.



Innovation

Our innovation lever aims to explore how entrepreneurs, inventors and innovators can drive a sustainable 'blue' economy, what opportunities are emerging to do so, and how sustainable growth stands to benefit businesses as much as the health of the ocean itself.

It all started with a annual event, The World Ocean Summit

2021

Virtual

Accelerating a sustainable ocean economy

2014

Half Moon Bay, CA
Sustainability and governance

2015

Cascais, Portugal:
The 'blue' economy

2020

Tokyo, Japan
(cancelled due to corona)
The new ocean agenda

2018

Riviera Maya, Mexico
Measuring change

2019

Abu Dhabi, UAE
Building bridges

2012

Singapore
The ocean agenda

2017

Bali, Indonesia
Financing the sustainable Ocean economy

Since 2012, The Economist Group has hosted the World Ocean Summit, leveraging our convening power to bring together global ocean stakeholders.

8000+
Attendees

170+
Countries

600+
Speakers

100+
Press



World Ocean Initiative



WOI
website



World Ocean Summit
and regional events



Newsletter
(see the appendix)



Thought leadership
(see the appendix)



Social media
(see the appendix)



Regular webinars
(see the appendix)



Special initiatives
(see the appendix)

We now grow and nurture a vibrant community of ocean stakeholders across many touchpoints

Beyond that, our online channels deliver a high quality of engagement:



17,000 monthly users on the community hub with an average session duration of 2 minutes 7 seconds



In 2020-21, 531k+ total impressions on social media with more than 34m potential reach



86% of our newsletter audience is C-level with 27% being CEO/chairman-level.



The number of users who visit the site 6 times or more increased by almost 67% in the last year with their session duration - 3 min 49 sec

The Economist Group combines the power of evidence-based insights and analysis, creative innovation and storytelling, and unmatched global influence by turning ideas into action and deliver unmatched business value and world-changing impact.

- The power and credibility of The Economist brand
- Research and thought leadership capabilities of a think tank with a reach and targeting technology of a media house
- Engaged and growing audience
- In-house team of researchers, consultants, editors, strategists and digital developers allowing smooth collaboration and high-quality outputs

How we work together

Impact Projects

A productised suite of singular solutions to meet specific business needs



[Insight Hour: Leveraging the power of blockchain for seafood](#)

Impact Programmes

Cross-ecosystem, integrated solutions designed to achieve far-reaching brand goals and objectives



[Accelerating Energy Innovation for the Blue Economy](#)

Impact Partnerships

Multiyear, enterprise-wide platforms leveraging the full-force of The WOI to propel business value and deliver world-changing impact



[Back to Blue Initiative](#)

We work with the world's leading organisations and brands



Digital Ocean project

The Value of the digital ocean

Assessing the economic value of ocean data for a flourishing Blue Economy. A research proposal from Economist Impact's World Ocean Initiative

Background:

Governments, academia and private industry have spent billions on ocean observation data collection over the past thirty years, capturing information on activity as diverse as changes in seafloor geology to plankton population dynamics, to shipping lane traffic or sea levels. The types of ocean observation data, volume of data, and regularity at which these data are collected have all increased dramatically. Though there are many organisations, partnerships and programmes working with ocean observation data, and platforms that have stimulated the exchange of historical, contemporaneous and real-time data, the full economic potential of this data is not yet being leveraged. Only a small fraction of the data collected gets to those who could really benefit from them. This wealth of data is already the lifeblood of the Blue Economy, but not only is its potential far from being reached, there is a lack of understanding of its current and untapped value data, with even a lack of knowledge regarding where much of this data resides. Without a baseline economic assessment, it is not possible to easily demonstrate the economic case to private and public actors for collecting more ocean data and making existing data more usable, which hampers the overall growth of the Blue Economy and stifles innovation.

The Value of the digital ocean

Proposal:

There are significant economic benefits from the current and theoretical uses of ocean observation data, but these linkages remain largely unmeasured. For example, by detecting ocean temperature we can better predict monsoons, which can inform farmers when to plant crops. More accurately measuring the pace of melting ice can further climate science and help us identify coastal areas under threat. Data on nutrient flows help pinpoint productive fisheries, which could be put directly into the hands of fish farmers and help balance supply and demand. Improved access to and use of data could help track and mitigate plastic pollution, underpin the effectiveness of marine protected areas, or improve the piloting and efficiency of shipping trade, avoiding sensitive ecosystems and migrating sea life. Measurement of the seafloor assists with navigation and coastal engineering projects, such as offshore renewable energy. The list is long.

Economist Impact's World Ocean Initiative proposes a unique and vital research programme that will assess the value of ocean observation data streams to the Blue Economy, and explore how governments, NGOs and industry can more effectively unleash the potential of ocean observation data through greater data accessibility and usability, talent development and public-private sector cooperation.

For the purposes of this study, we are focussed on ocean observation data streams that typically share three important characteristics: (1) the data describe physical properties of the ocean (including the ocean-atmosphere layer), (2) the data are observed on a regular basis to track changing ocean conditions*, and (3) the data have global relevance. These characteristics set ocean observation data apart from other types of ocean-related data, such as measurements of marine life/ habitats or human activities in the ocean.

The Value of the digital ocean

Programme overview:

Core research

Core research will begin with a quantitative analysis of the value of ocean observation data streams within the Blue Economy (e.g., “ocean observation data streams account for \$X in economic value, equivalent to X% of the Blue Economy”). Following on this, the core research will consist of a deep-dive exploration into the how: examining key ways ocean observation data streams currently create value for the Blue Economy, and the incentives, gaps and opportunities that will be instrumental in driving value in the future. This will include exploration of potential data access solutions, public-private cooperation, gaps in data, issues with availability, barriers to data use, privacy concerns, competitive advantage-related challenges, structure and organisation.

Findings report

A 10,000-word report will present the key findings from the core research, and provide a landscape analysis of existing open data and a glimpse at the data locked behind closed doors. In-depth expert interviews will add context and depth. The report will articulate the quality of existing open ocean observation data and challenges and opportunities of greater data sharing and openness.

Article series

To complement the report, The EIU and WOI will produce a series of thematic articles, exploring topics such as public-private sector engagement and collaboration; talent development and acquisition; and case studies of successful open and shared data initiatives from other domains.

Call to action

The Digital Ocean project is being developed in collaboration with a consortium of funders which include; Ocean Frontier Institute, NOAA, Canada's Fisheries Department, Fugor, Creative Destruction Lab and Syndicate 708.

We are also pulling together an advisory board who will support the primary research we plan to undertake.

We are inviting other organisations to participate in this important piece of research and help either contribute to the research or support the funding of this project.

Economist Impact recently published a case study, [Value among the waves](#), that demonstrates both the still-untapped demand for observation data from marine industry, as well as the economic benefits that end-users of data can see. This article is part of the larger research project which will focus on understanding the value of ocean observations for the blue economy and the growth of ocean innovation.

Please reach out directly for a more detailed scope of work.

Thank you,

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