**Supplementary material**

Annex 1. Review of Blue Economy definitions retrieved from literature.

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| **Source** | **Definition** |
| EU | The BE can be defined as all the economic activities related to oceans, sea and coasts (EU MAF, 2019) [6] |
| World Wildlife Fund | BE as a concept and as policy-goal investment that should ensure that the economic development of the ocean contributes to a true prosperity, today and long into the future (WWF, 2019) [7] |
| World Bank, | The range of economic sectors and related policies that together determine whether the use of oceanic resources is sustainable. It promotes economic growth, social inclusion, and the preservation or improvement of livelihoods while at the same time ensuring environmental sustainability of the oceans and coastal areas.  |
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| OECD | The ocean economy is defined by the OECD as the sum of the economic activities of ocean-based industries, together with the assets, goods and services provided by marine ecosystems (OECD,2018).[10] |
| United Nations | Blue Economy as the economic activities that comprise of economic sectors and policies that determine whether the use of the ocean is sustainable. The challenges related to BE refers to an increased understanding on how to manage oceans sustainably, the awareness that sustainability can only be used through collaboration across borders, marine sectors and stakeholders (UN, 2019) [11] |
| The Economist | A sustainable ocean economy emerges when economic activity is in balance with the long-term capacity of ocean ecosystems to support this activity and remain resilient and healthy (The Economist, 2015). [12] |

Annex 2. Blue Economy stakeholder categories by NEAA and NON-NEAA countries.

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|  | **Countries** |
| **BE Stakeholder categories** | England | Scotland | Wales | Northern Ireland | UK | France | Portugal | Spain | Ireland | Belgium | Denmark | Germany | Hungary | Liechtenstein | Norway | USA | **NON-NEAA** |
| Associations | 1 |  |  |  | 1 |   | 4 |   |   |  |  |  |  |  |  |  |  |
| Business Angel Fund |  |  |  |  | 0 |   | 3 |   |   |  |  |  |  |  |  |  |  |
| Business Angels |  | 2 |  |  | 2 | 4 | 28 | 2 |   |  |  |  |  |  |  |  |  |
| Business Park Managements |  |  |  |  |   |   | 1 |   |   |  |  |  |  |  |  |  |  |
| Business support/Consultancies | 3 | 2 | 1 | 2 | 8 | 1 | 3 |   | 5 | 1 |  | 1 |  | 1 |  |  | **3** |
| Chamber of Commerce |  |  |  |  |   |   | 3 |   |   |  |  |  |  |  |  |  |  |
| Charity | 2 |  |  |  | 2 |   |   |   | 1 |  |  |  |  |  |  |  |  |
| CIC Investors | 1 |  |  |  | 1 |   |   |   |   |  |  |  |  |  |  |  |  |
| Commercial banks | 2 |  |  |  | 2 | 8 | 7 |   |   |  |  |  |  |  |  |  |  |
| Crowded funding platform | 2 |  |  |  | 2 | 1 |   |   |   |  |  |  |  |  |  |  |  |
| Data & Service provider |  |  |  |  | 0 | 3 |   |   |   | 2 |  |  |  |  |  |  |  |
| Dissemination platforms |  |  |  |  |   |   | 1 |   | 3 | 2 |  |  |  |  |  |  |  |
| Financial Institution | 2 |  |  |  | 2 | 4 |   | 1 |   |  |  |  |  |  |  | 1 | **1** |
| Foundation | 3 |  |  |  | 3 | 1 | 5 | 13 |   |  |  |  |  |  |  |  |  |
| Fund | 7 | 4 | 1 |  | 12 |   |   |   |   | 3 |  |  |  |  |  |  |  |
| Growth equity firm |  | 1 |  |  | 1 |   |   |   |   |  |  |  |  |  |  |  |  |
| Higher Education Institutions/Academic | 2 | 2 | 1 |  | 5 | 17 |   | 2 | 5 |  |  |  |  |  |  |  |  |
| Incubator/Business Angel club |  |  |  |  |   |   | 1 |   |   |  |  |  |  |  |  |  |  |
| Incubator/Technological park/Accelerator | 3 | 1 |  |  | 4 | 3 | 12 |   | 2 | 1 |  |  |  |  |  |  |  |
| Insurance companies |  |  |  |  | 0 | 2 |   |   |   |  |  |  |  |  |  |  |  |
| International organisations | 3 |  |  |  | 3 | 1 |   |   |   | 1 |  |  |  |  |  |  |  |
| Investment Fund Managers | 3 |  |  |  | 3 | 21 | 2 |   |   |  |  |  |  |  |  |  |  |
| Investment platforms | 5 | 7 | 1 |  | 13 | 1 | 1 |   | 3 | 5 |  |  |  |  |  | 4 | **9** |
| Investor group | 4 |  |  |  | 4 |   | 27 | 5 |   |  |  |  |  |  |  |  |  |
| Maritime Cluster | 2 | 1 |  |  | 3 | 9 |   | 3 | 1 |  |  |  |  |  |  |  |  |
| National sociaties and learned bodies | 4 | 3 | 1 |  | 8 |   |   | 4 | 3 |  | 1 |  |  |  |  |  |  |
| NGO |  |  |  | 1 | 1 |   | 2 |   |   |  |  |  |  |  |  | 2 | **2** |
| Policy makers |  | 1 | 1 |  | 2 | 1 |   | 2 |   |  |  |  |  |  |  |  |  |
| Private companies | 13 | 6 | 1 | 2 | 22 | 1 | 24 | 8 | 14 |  |  |  |  |  |  |  |  |
| Private Investors |  |  |  |  | 0 |   | 1 | 10 |   |  |  |  |  |  | 2 | 2 | **4** |
| Public institution | 13 | 7 | 2 | 1 | 23 | 17 | 32 | 13 | 15 | 11 | 2 |  | 1 |  |  |  | **14** |
| R&D unit/department of University |  |  |  |  | 0 | 4 | 7 | 5 | 1 |  |  |  |  |  |  |  |  |
| Regulator |  |  |  |  |   |   | 1 |   | 1 |  |  |  |  |  |  |  |  |
| Regulator/Policy maker |  |  |  |  |   |   |   |   | 1 |  |  |  |  |  |  |  |  |
| Research Institution | 3 | 1 |  |  | 4 | 12 |   | 38 | 3 | 1 |  |  |  |  |  |  |  |
| Reward based crowdfunding |  |  |  |  | 0 |   | 1 |   |   |  |  |  |  |  |  |  |  |
| Trust | 2 |  |  |  | 2 |   |   |   |   |  |  |  |  |  |  |  |  |
| University Spin Off |  |  |  |  |   |   | 1 |   |   |  |  |  |  |  |  |  |  |
| Others | 8 | 1 | 0 | 1 | 10 | 3 | 13 | 0 | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 2 | 2 |

Annex 3. EU-wide Blue Economy financial support mechanisms.

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| **Mechanism** | **Description** |
| **European Investment Bank (EIB)** –  | Through the subsidiary of the EIB, the European Investment Fund (EIF) instruments for investment including Blue Economy can be provided. Examples include Blue Blue Sustainable Ocean Strategy (Blue SOS) supporting sustainable blue economy initiatives (EIB, 2020). |
| **InnovFin Blue Economy** –  | These financing products provided by the EIF include loans, equity type funding provides a variety of instruments, including modalities in supporting the Blue Economy industries (InnovFin, 2019). The instruments are demand-driven, without any allocation among sectors or countries/regions. |
| **BlueInvest Grant and Funds** | The BlueInvest Platform will support EMFF calls for proposals with particular focus on services and technology grants to market and investment ready SMEs for the BE. Within the BlueInvest Platform support is provided through BE investment coaching & advisory supporting innovative SMEs in BE and community building (for investors, partners and beneficiaries), dissemination and capacity building though the BlueInvest Academy (BlueInvest, 2019). |
| **The European Regional Development Fund (ERDF)** | The ERDF aims to increase socio-economic cohesion across European regions. Investment are focused on Innovation and research, the digital agenda; SMEs or the low-carbon economy. Compared to the other financial support mechanisms, the ERDF presents specific regional characteristics aiming at improving the environmental and socioeconomic conditions of urban and in particular peripheral areas of Europe (EU Regional Policy, 2019). The INTERREG Program is supported by the ERDF and provides a set of grants. Regionally tailored funding programs for the refer to Interreg Europe, Atlantic Area or Interreg2Seas. The Atlantic Area co-finances cooperation projects in the fields of Innovation & Competitiveness, Resource Efficiency, Territorial Risks Management, Biodiversity and Natural & Cultural Assets (Interreg-Atlantic Area, 2019). Examples of projects related to support of Maritime activities and Blue Growth sectors include SIMAtlantic (Supporting Implementation of MSP in the Atlantic Region) or the call of proposal on Blue Technology – supporting technology transfer in marine economies. |
| **The European Institute of Innovation & Technology (EIT)** | The EIT is an independent body of the European Union to support innovation across Europe. It brings together business, education and research organisations to form so-called Innovation Communities and each is dedicated to finding solutions to a specific global challenge. The EIT communities develop innovative products and services, start new companies, and train a new generation of entrepreneurs (https://eit.europa.eu/) |
| **Blue Growth and Horizon 2020 –** | A Europe 2020 financial instrument implementing the Innovation Union, aimed at securing Europe’s global competitiveness. The Horizon 2020 Programme (2014- 2020) for research and innovation is part of the drive to create new growth and jobs in Europe. The program has a market-driven approach addressing societal challenges by supporting research and innovative enterprise into their technological breakthroughs into viable products with real commercial potential. This market-driven approach will include creating partnerships with the private sector and Member States to bring together the resources needed (O’Really and Sullivan, 2013). |
| **The European Maritime and Fishery Fund (EMFF)** | The EMFF is the funding mechanism for the EU maritime and fisheries policy. It belongs to the European Structural and Investment (ESI) Funds with aim to promote growth and job development. It supports several BE relevant domains, such as sustainable aquaculture development, diversification of economic activities and livelihood for coastal communities, sustainable fishing and new jobs and improved life quality. Within the EMFF the socalled Community-led Local Development (CLLD) is an area-based funding instrument to privatesector (e.g. fishery, aquaculture, coastal tourism), local authorities and civil society addressing the multiple challenges faced by local fishing communities. The communities brought together through a so-called **Fisheries Local Action Groups (FLAGs)**. Across the countries of the Atlantic Area over 65 FLAGS were identified (FLAGS, 2019). FARNET is the European Fisheries Areas Network is responsible for the implementation of the CLLD under the EMFF (FARNET, 2019). |
| **Blue Bio COFUND** | The COFUND is the result of JPI Oceans and the former ERA-NETS COFASP and consists of 16 countries including Ireland, Spain and Portugal for the Atlantic Area. The aim of the BlueBio COFUND is in the field of marine biotechnology, disclose potentials for of microbiomes in support of aquaculture, fishery and fish food processing (Bluebioeconomy, 2019). |
| **OCEAN ERA NET COFUND (OCEANERA-NET COFUND)** | This Ocean Energy COFUND has the aim to coordinate support for research and development in ocean energy with the final purpose of bringing innovative carbon solutions closer to commercialisation, drive down the levelized cost of energy (LCoE), create growth and jobs and reduce the environmental impact of the energy system. Participating regions of the Atlantic area include Basque Country, Brittany, Ireland, Pays del la Loire, Portugal, Scotland and Spain (Oceancofund, 2020) |
| **MarTERA** – | Is an ERA-NET Co-fund scheme of Horizon 2020 with the aim to strengthen the EuropeanResearch Area (ERA) in maritime technologies and Bleu Growth. The MarTERA consortium is based on 16 countries that co-fund transnational research projects that are also meant to contribute of JPI Ocean Research Agenda and WATERBORNE (https://www.martera.eu/start). |
| **Europeans Program for Small Medium Enterprises (COSME)** | Supports SMEs in accessing Eu financial instruments in all phases of the lifecycle. Eases access to loans, guarantees and equity capital. The financial instruments are channelled through the local financial institutions in the respective EU country. |
| **H2020 Research and Innovation Actions (RIA)** | Action primarily consisting of activities aiming to establish new knowledge and/or to explore the feasibility of a new or improved technology, product, process, service or solution. For this purpose, they may include basic and applied research, technology development and integration, testing and validation on a small-scale prototype in a laboratory or simulated environment. Projects may contain closely connected but limited demonstration or pilot activities aiming to show technical feasibility in a near to operational environment (RIA, 2017) |
| **H2020 Innovation actions (IA)** | These are actions primarily consisting of activities directly aiming at producing plans and arrangements or designs for new, altered or improved products, processes or services. For this purpose, they may include prototyping, testing, demonstrating, piloting, large-scale product validation and market replication (IA, 2017). |
| **LIFE Program** – | The Program is an EU wide instrument in support of environment and climate actions, including biodiversity, conservation, resource efficiency, environmental governance and information (LIFE, 2020). |

Annex 4. National financing of BE sectors (aquaculture, coastal tourism, ocean energy, marine biotechnology) in the NEAA.

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| **Country** | **National grants** | **Financial Instruments** | **Commercial Banking Instruments** | **Business Angels** | **Crowdfunding Organisations** | **Venture Capital/Private Investment** | **Accelerators/ Incubators** |
| **UK** | **U**K Research and Innovation (UKRI)**R**oyal Society Grants* **L**everhulme Trust
 | **W**hiterock Capital (Growth Loan Fund II)**T**he North East Fund Limited**K**reos Capital | **A**thelia**M**arathon Bank **T**iger Financial**U**K Agricultural Finance | **U**K Business Angels Association**A**ngels Investment Network | **U**K Crowdfunding Network Association (UKCFA)**C**rowdfunder UK**F**unding Circle**C**rowdcube**S**eedrs | **D**evonian Capital **O**cean 14 capital**M**arine Capital | **E**nergy Research Accelerator**O**RE CtapultBiocity **S**taffordshire BIC |
| **Ireland** | **D**epartment of Agriculture, Food and Marine**B**ord Iascaigh Mhara, Ireland’s Seafood **D**evelopment Agency (BIM)**M**arine Institute**T**eagasc Institute**S**cience Foundation Ireland**S**ustainable Energy Authority of Ireland (SEAI)**E**nvironmental Protection Agency Ireland**I**nterTradeIreland**E**nterprise Ireland | **A**llied Irish Bank (AIB)**S**trategic Banking Corporation of Ireland (SBCI)**R**ewilding Europe Capital (REC) | **C**redit Review Office**C**redit Guarantee scheme**A**IB Seed Capital Fund**M**icrofinance Ireland | **H**alo Business partnership | **i**CrowdFund**F**undit**L**inked Finance**I**ndiegogo | **I**rish Venture Capital Association **E**nterprise Ireland | **H**atch**N**DRC**P**ropeller Venture Accelerator**W**ayra Ireland**W**estBIC**C**orkBIC**S**outh East BIC CLG**D**ublinBIC |
| **France** | **B**PI France**D**irectorate General for Public Financing (DGFIP)**C**aisse des Dépôts et Consignations**A**DEME, the French Environment & **E**nergy Management Agency**F**rench National Research Agency (ANR)**F**rance Agri Mer**F**rance Energies Marines**W**EAMEC (West Atlantic Marine Energy Community) | **B**PI FANCE**G**roupe Caisse des Dépôts**E**ntrepreneur VentureRegions: in France, most Regions can invest through an equity loan in a SME based in their territory | **B**anque Populaire Grand Ouest/Crédit Maritime**A**rkea- Crédit Mutuel**C**rédit Agricole**B**NP Paribas **C**IC Ouest**C**aisse d’Epargne-NautiBank | ABAB (Atlantique Business Angels Booster)Ouest AngelsMer AngelsFrance Angels | **F**inancement Participatif France**U**lule**E**KOSEA**O**ctober**W**iseed**F**INPLE**K**issKiss Bank Bank**H**elloasso**H**appy Capital**A**nawago**F**ondatio | **S**uper Nova Invest**E**arlybird**G**o Capital/ Litto Invest**M**er Invest**D**EMETER | **A**tlanpole**T**echnopole Brest Iroise**T**echnopole Quimper Cornouailles**A**udelor**A**nticipa**S**ATT (Sociétés d’Accéleration du Transfert de Technologies)**L**a Rochelle Technopole**T**echnopole Unitec-Bordeaux |
| **Spain** | **C**entro para el Desarrollo Tecnológico Industrial (CDTI)**C**recimiento azul**I**nstituto Galego de Promoción Económica (IGAPE)**A**xencia Galega de Innovación (GAIN)**A**gencia de Desarrollo Económico del **P**rincipado de Asturias (IDEPA)**J**unta de Andalucía**G**obierno de Cantabria**S**ociedad para el Desarrollo Regional de Cantabria (SODERCAN)**S**ociedad de Desarrollo de Navarra (SODENA)**A**gencia Navarra de Innovación y Tecnología (ANAN)**G**obierno de Navarra - Departamento de Desarrollo Económico y Empresarial**I**nnobasque (Agencia Vasca de Innovación)**G**obierno Vasco- Departamento de Desarrollo Económico e Infraestructuras**S**ociedad para la Promoción Industrial (SPRI)**A**gencia Canaria de Investigación, **I**nnovación y Sociedad de la Información (ACIISI)**S**ociedad para el Desarrollo Económico de Canarias (SODECAN) | **S**antander Bank**B**ankia**C**ERSA**I**GAPE (Galicia) **C**ofides**A**xis Participaciones Empresariales | **A**Banca Mar **L**a Caixa**B**anco Sabadell | **A**sociación Española de Business Angels (AEBAN) | **A**sociación Española de Crowdfunding**G**oteo**A**rboribus**T**he Crowd Angel | **E**nisa**X**esGalicia (Galicia)**V**igoActivo (Galicia) | **B**IC Canarias**C**EEI Bahia de Cádiz**C**EEI Asturias**I**GAPE**B**IC Bizkaia Ezkerraldea |
| **Portugal** | **D**ireção-Geral de Política do Mar – DGPM**A**gência para o Desenvolvimento e Coesão, IP - AD&C**F**undação para a Ciência e a Tecnologia (FCT) | **I**nstituição Financeira de **D**esenvolvimento S.A. (IFD)**B**PI Portugal**B**anco Comercial Portugués (BCP Millenium) | **C**rédito Agrícola | **B**usiness Angels Associations National Federation (FNABA)**B**usiness Angels Portuguese Association (APBA) | **A**ssociação de Fintech e Insurtech em Portugal**P**PL Crowdfunding Portugal**R**aize**G**o Parity | **M**ermaid Investments**P**ortugal Ventures**I**ndico Capital Partners | **B**luetech Accelerator**B**IC Alentejo- Sines Tecnopolo **N**ANAGON - Parque de Ciência e Tecnologia de São Miguel**T**ERINOV - Parque de Ciência e Tecnologia da Ilha Terceira**F**ábrica de Startups **S**tartup Lisboa**B**GI - Building Global Innovators**S**tartup Madeira**M**adeira Tecnopolo |