



News release

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	More details: http://www.pwc.pt/en/publications/helm-world-circumnavigation.html Follow/retweet: @pwc_press

The economy of the sea, one that we can no longer ignore

With 70% of our planet covered by ocean, many global economies reliant on fishing, transport, naval security, tourism, oil and gas and renewable energy and 90% of the world's trade conducted by sea, the importance of the 'blue economy' cannot be ignored.

PwC has launched *Circumnavigation: An integrated approach to the economy of the sea* to help us better understand the issues, tremendous potential and un-tapped resources of the world's oceans.

Over the last 10 years, PwC Portugal has been assessing the usage of the seas as part of the international HELM project. The findings of this extensive research and data collection are highlighted in this report which showcases why an integrated approach is key to achieve sustainable growth and development of the sea economy. Three essential elements required to put an integrated approach into action are identified, namely: the right framework, the right people, and the right technology and equipment.

The PwC report also outlines the many challenges around the sea economy including timescales – as sea timelines are longer than the new digital world is happy to tolerate and provides a snapshot on the state of play in maritime industries and maritime countries. More importantly, it brings to light the lack of global awareness on the scale of the opportunity around the blue economy, meaning that investment in this area is seen as a low priority, both by governments and businesses alike.

“But, the advantages of ‘blue’ thinking is clear,” says Miguel Marques, who leads PwC’s Economy of the Sea thought leadership project. “It’s a more sustainable and inclusive approach, it promotes growth and employment, and it fosters innovation and allows mature economies to secure more value from their maritime zones, and opens up new opportunities for developing economies.”

Some countries are ahead of the pack, pioneering an integrated and holistic approach to their blue economy; and the HELM tool is designed to help other governments, industries, policy-makers and coastal communities move towards the goal of an integrated approach.

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About PwC

At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 157 countries with more than 208,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com. PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity.

About HELM

HELM is a long-term project that operates as a compilation of data that allows us, over time, to accompany the evolution of the economy of the sea in Portugal. Simultaneously, it enables trend analysis and the evaluation of decisions that are being taken by various economic agents. For more information, visit:

<http://www.pwc.pt/en/publications/helm-portugal.html>.

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