

Press release

Paris financial centre initiatives on blue finance

Paris, 5 June,

Ten years after COP21 and the Paris climate agreement, France and Costa Rica are organising the third United Nations Ocean Conference (UNOC-3) in Nice from 9 to 13 June 2025, the aim of which is to accelerate the mobilisation of stakeholders around sustainable ocean management. To coincide with the summit, the Institute for Sustainable Finance is presenting its new report "Paris financial centre initiatives on blue finance", based on the sharing of best practice by 16 financial centre players¹.

In this new report, the Institute for Sustainable Finance (IFD) identifies initiatives by banking, insurance, asset management and non-financial companies in four key sectors of the blue economy:

- ***Decarbonising maritime transport and the transition of port activities;***
- ***Sustainable aquaculture and fishing;***
- ***The prevention and reduction of marine pollution, including the fight against plastic pollution;***
- ***The conservation, management and restoration of marine and coastal ecosystems.***

The report also lists the main ocean-related tools and resources that can help stakeholders to get involved.

The ocean: essential resources facing multiple pressures and fragmented governance.

The ocean is the planet's largest biome, covering more than **70% of the earth's surface**, and provides ecosystem services that are essential for **regulating the climate and maintaining biodiversity**. It also supports billions of people through its food, economic and cultural contributions. However, the ocean is subject to strong anthropogenic pressures, while its governance remains fragmented, making international coordination complex.

An emerging blue economy, but still marginal in investment strategies.

To achieve the UN's Sustainable Development Goal 14 - "**Conserve and sustainably use the oceans, seas and marine resources for sustainable development**" - **147 billion euros a year are needed worldwide. However, only €21 billion** has been mobilised to date (of which €16.8 billion comes from the public sector and €4.2 billion from the private sector).

¹ Groupe Agence Française de Développement, AXA, BL Evolution, BNP Paribas, Groupe BPCE, Carbone 4 & CDC Biodiversité, EDF, Eurazeo, Groupe Caisse des Dépôts, Groupe Crédit Agricole and Amundi, Crédit Mutuel Arkéa, La Macif, Removall, SCOR Assurance, Société Générale and SWEN Capital Partners.

However, the blue economy (which accounts for 4% of global employment) offers a wealth of opportunities² which are still largely underestimated if we strengthen the protection of marine ecosystems and work to ensure their resilience.

The financial sector is gradually taking ocean issues into account: an emerging trend in Paris, with some notable initial initiatives.

Based on the gradual integration of ocean-related issues into their operations, the Sustainable Finance Institute's report presents the main actions and initiatives of 16 players in the marketplace, which can be divided into four types: (i) understanding the risks, impacts and dependence on the ocean, (ii) using certifications and joining coalitions, (iii) structuring commitments, (iv) deploying financing solutions towards a blue economy (e.g. blue bonds, loans, thematic funds, carbon credits, innovative insurance, etc.). see appendix for more details on these initiatives).

Despite this growing interest and the start of the integration of these issues, the economy's dependence on the ocean and the redirection of financial flows towards a sustainable ocean remain poorly integrated into financial strategies. UNOC-3 is an important opportunity to reinforce the momentum that has been built up and to promote funding efforts in favour of marine ecosystems.

The Sustainable Finance Institute and its members will be present at 2 round tables:

- **On 7 June from 16:30 to 18:00 for the round table entitled "Tackling Plastic Pollution and Promoting Circularity with Finance"**, co-organised by the Institute for Sustainable Finance and UNEP FI, with the following speakers: UN Environment Programme, UN Capital Development Fund, World Bank, The Ocean Cleanup, Plastic Odyssey, Beyond Plastic Med, Circulate Capital, Removall, LBP AM, Amundi, BNP Paribas.
- **On 8 June from 7.00 to 8.30 a.m. on the round table entitled "Mainstreaming Sustainable Blue Finance for a Regenerative and Sustainable Blue Economy - Enabling and Derisking Approaches"**, in the presence of WWF, AXA and ORRAA.

About the Institute for Sustainable Finance

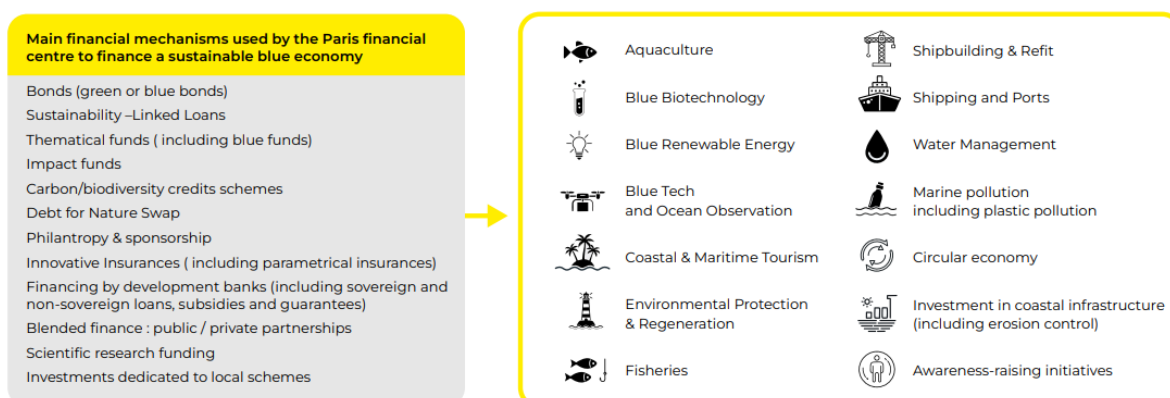
Created in October 2022, the Institute for Sustainable Finance, a branch of Paris EUROPLACE, aims to coordinate, federate and accelerate action by the Paris financial centre to achieve the ecological transition and transform the economy towards a low-carbon and inclusive model, in line with the objectives of the Paris Agreement and the Sustainable Development Goals. It brings together all the private, public and institutional players in the Paris financial centre and represents the financial centre's positions at European and international level.

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² Sectors with strong development potential include sustainable maritime transport and the development of port infrastructures, fishing and aquaculture, marine renewable energies, and coastal and maritime tourism.

Appendix - Nature of the main financing solutions deployed by players in the Paris financial centre on the ocean and relevant solutions deployed by participants in the panorama

1. Main financial mechanisms used by the Paris financial centre



Source: Institute for Sustainable Finance

1. Blue bonds

- **Crédit Agricole Group** : CA-CIB supported the issuance of the first blue bond in 2019 by playing numerous roles including Joint Green and Sustainability Structuring Advisor for this bond issued by [Industrial Bank](#).
- **Groupe BPCE** : €500 million blue bond issue for [SAUR](#) (freshwater and wastewater management, in addition to ocean protection) by Natixis Corporate & Investment Banking.

2. Loans and other financing dedicated to the blue economy

- **Société Générale**: Implementation of sectoral policies incorporating ESG criteria in the financing of sensitive sectors (e.g. fishing, aquaculture, maritime transport, agriculture).
- **BNP Paribas**: "Blue Finance" is an impact lending facility launched in 2024 by BNP Paribas and the NGO Blue Alliance to finance the effective management of Marine Protected Areas (MPAs) in southern countries.

- **Banque des Territoires (Caisse des Dépôts Group):** Granting of a €3.5m **Aquaprêt GEMAPI** loan to the Communauté d'Agglomération des 2 Baies en Montreuillois to strengthen its resilience in the face of marine submersions.
- **Crédit Mutuel Arkéa:** Crédit Mutuel Arkéa **supports the entire value chain involved in decarbonizing maritime transport.** For example, Crédit Mutuel Arkéa is invested in the low-carbon cooperative Windcoop.
- **EDF:** Development of the **CENAQ** project for **the electrification of ships docked in Bordeaux** via Dalkia Electrotechnics.

3. Thematic funds for the ocean

- **Eurazeo:** The **Eurazeo Sustainable Maritime Infrastructure (ESMI)** fund aims to support the **global maritime industry transition.**
- **SWEN Capital Partners:** **SWEN Blue Ocean 2**, an impact venture capital fund **focused on developing innovation to regenerate ocean biodiversity.**

4. Carbon credits and related mechanisms

- **AFD:** The **Blue Carbon Facility** programme (€6m) develops carbon credits from coastal ecosystems (pilot projects in Cambodia and Mauritania).
- **Removall - Hakuna Taka project:** Development of plastic credits in Kenya.

5. Innovative insurance models

- **AXA XL:** Credit insurance to support a debt for nature swap with the Bahamas government to support marine protected areas in the Bahamas region Caribbean.
- **SCOR Assurance:** Signatory of the Poseidon Principles for Marine Insurance, an international initiative aimed at aligning marine financing with the climate objectives of the Paris Agreement.

6. Strategic partnerships and support

- **BL Evolution:** Strategic advice to maritime companies to integrate ocean issues into their business model, assess pressures using tools such as ENCORE or POOLPE, and support innovation.
- **Carbone 4, Ifremer, CDC Biodiversité:** Development of a methodology to measure the pressures of companies on marine biodiversity and design appropriate action plans.
- **La Macif:** Support for programmes run by Surfrider Foundation such as "Ostreopsis Ovata" to combat this invasive seaweed along the Mediterranean coast.