



AMBITION 2035

GROWING CANADA'S OCEAN ECONOMY TO \$220B

OCEAN AMBITION FOR CANADA

There has never been a more exciting time to be a part of the global ocean economy. With incredible momentum building; established, emerging and new ocean sectors growing; and a demonstrated commitment to innovation, the world is increasingly turning its attention to how Canada is doing business in ocean.

In 2016, the OECD evaluated the growth of the global ocean economy, projecting it would double in size by 2030 to \$4 trillion CAD. Despite the impacts of the pandemic, the ocean economy is still expected to continue on its trajectory of growth, outpacing the broader economy's growth by 20 per cent. In the context of this global ocean potential, Canada has incredible and growing momentum, on the cusp of transformative growth with significant opportunities for Canadian businesses and Canadian workers.

WE HAVE BIG
AMBITION FOR
OCEAN IN
CANADA

\$220

BILLION

BY 2035

5X

GROWTH

WHAT DOES OCEAN CONTRIBUTE TO CANADA'S GDP?

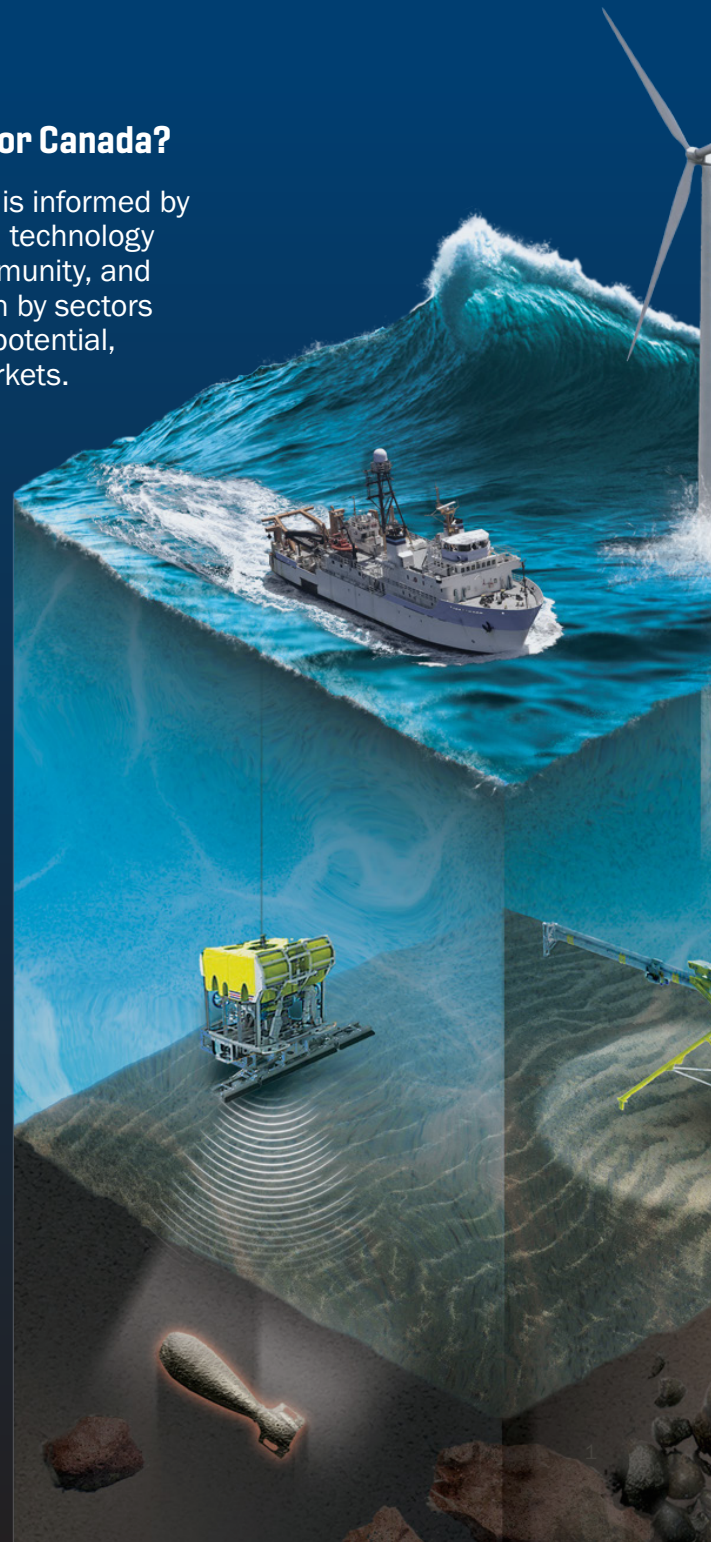
In 2019, Canada's ocean economy generated \$39 billion in GDP. This represents 1.6% of Canada's overall GDP and only half of the global average contribution from ocean economies to GDPs around the world. With the longest coastline in the world, the fourth largest ocean territory, and some of the most innovative people on the planet, Canada has yet to realize its full potential as an ocean nation.

AMBITION 2035

What does a \$220 billion ocean economy mean for Canada?

The \$220 billion ambition for Canada's ocean economy is informed by stakeholders from across the country in ocean industry, technology and innovation, research, economics, government, community, and workforce. Well supported, it's a shared ambition, driven by sectors that have been identified as having the highest growth potential, and will put Canada at the forefront of global ocean markets. This ambition can result in commercial products, processes, and services that help solve some of the world's biggest challenges while also creating game-changing economic return.

What does this mean for Canadians? This ambition means five times the economic benefit to Canada from the ocean economy, with a contribution of more than five per cent to our country's GDP, and opportunity for Canadians whether they live near an ocean or not. It's opportunity for students and universities in ocean research; increased data collection capabilities to inform decision-making; more new ocean companies established as well as those scaling up; increased participation and collaboration with Indigenous Peoples; innovative solutions for rural, northern and coastal communities that address the accelerated impacts of climate change; increased competitiveness and significant commercial opportunities for Canadian ocean companies in global markets; and tens of thousands of more new jobs and an ocean workforce that is diverse, well-skilled, and champions of a healthy, prosperous ocean future.



WHAT SECTORS NEED TO GROW?

ENERGY

The majority of the ocean growth is in energy with the potential to grow from \$9 billion in value in 2019 to \$100 billion in 2035. While today Canada's ocean economy is driven by traditional sources of energy, by 2035, it is expected to have significant investment in renewable energy and, more specifically, offshore wind supporting the production of hydrogen to drive clean marine transport. Canada has the wind and the water but will also require significant infrastructure investment for these large projects. There is growing international interest in what Canada has on offer for our energy future, with recent examples including the signing of the Canada-Germany Hydrogen Alliance in August 2022, as well as Canada's Ocean Supercluster's (OSC) signing of MOUs with the European Leaders in Blue Energy and Marine Renewables Canada.



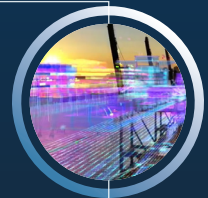
SEAFOOD

With a rapidly growing global population, the demand for protein – and in particular, seafood – is also growing. The Canadian Aquaculture Industry Alliance and the Fisheries Council of Canada would like to double the Canadian seafood sector by 2040. In 2019, the value of the seafood sector in Canada was \$8 billion. An ambition to grow the sector by 2035 to \$25 billion will largely be driven by sustainable aquaculture and wild fisheries, as well as emerging markets such as seaweed and fish alternatives including circular economy solutions from the ocean that will contribute to this growth.



OCEAN TECHNOLOGY

Ocean technologies in areas such as robotics, communications, renewable energy technologies, batteries, biotechnology and genomics, and digital twins have the potential to grow to \$13 billion in Canada. This combined with the global demand and acceleration of made-in-Canada climate-focused ocean technology solutions, there is a \$20 billion ambition for ocean technology as a whole by 2035.



MARINE TRANSPORT

There is significant investment taking place in shipbuilding with the National Shipbuilding Strategy and the OSC's matching investments with industry in solutions across a number of projects including vessel coatings, electrification, and renewable diesel to address decarbonization of shipping. To achieve increased supply chain resilience, there will need to be large investments in port infrastructure including their ability to support new technologies in ships and operational effectiveness.



TOURISM & RECREATION

Marine tourism represents close to 30 per cent of the global ocean economy and is expected to maintain that rate of growth in 2030 according to the OECD. With an ambition to for Canada to grow marine tourism to \$30 billion by 2035, this is an opportunity where Canada needs to increase its focus.



PUBLIC SECTOR

Public sector procurement plays a significant role in supporting domestic ocean company growth through the Coast Guard, Royal Canadian Navy and Ocean Protection plan as examples. Investments in academic and government research are critical to the overall strength and continued development of the ocean innovation ecosystem.



ACHIEVING AMBITION 2035

What will it take to get to a \$220 billion ocean economy in Canada by 2035?

It will take all of us working together, with:

- Regulatory and policy framework that supports accelerated development
- Inclusive talent development, attraction and retention
- A common message about the ocean opportunity that we are all working together to deliver
- Common data standards that support better information sharing
- Government, research, industry, and Indigenous communities working together towards common goals and sharing knowledge
- Strengthened international relationships, generating new market opportunity, attracting new investors and clients

THE ROLE OF CANADA'S OCEAN SUPERCLUSTER

As Canada's Ocean Supercluster embarks on its next mandate, it is with big ambition for the future of Canada's ocean economy, and its role in it. The OSC has defined four strategic pillars that will support its own objectives as a national cluster and also drive the broader 2035 ocean ambition for Canada forward where the OSC can have biggest impact.

 **Ocean Company Growth**

 **Community Engagement**

 **Talent**

 **Global Ocean Brand**

BUILDING ON WHAT WE'VE STARTED, TOGETHER

Canada's Ocean Supercluster has been a catalyst in the growth of our country's ocean economy since its creation in 2018. Together with our members we are accelerating the digital, sustainable and inclusive growth of Canada's ocean. It's the foundation on which we were built, and the shared commitment our more than 500 members, from coast-to-coast-to-coast rally around today. We've been unrelenting in chasing our priorities: to bring Canada's ocean community together to change the way ocean business is done; creating cross-sectoral solutions to generate new economic growth; decarbonizing marine activity to help deliver on aggressive climate targets; supporting small and medium-sized businesses scale-up and realize new market potential; commercializing made in Canada ocean innovation to help solve some of the biggest challenges in ocean world-wide.

The renewed mandate of the OSC will focus its co-investment in four key areas, designed to help drive the ambition for ocean in Canada forward:

Scaled Ocean Energy – Supporting the greening of Canada's economy through the development of Canada's renewable ocean energy industries.

Sustainable Seafood – Increasing the provision of sustainable, secure food for ocean-based sources.

Future Ocean Transportation – Transforming vessel powering, autonomy and control.

Ocean Climate Solutions – Accelerating the delivery of innovations that mitigate climate change.

More than any other time in our history, the world has come together around ocean, and this is Canada's time to lead. And as Canada's Ocean Supercluster, it's our role to help achieve that potential, building on what we started in 2018, and embarking on the next phase of our journey with a vision and mission supported by a focused set of strategic pillars for the next five years.

VISION

Accelerate solutions to address global ocean opportunities, building a stronger Canadian economy and a healthier planet.

VALUES

Creativity, inclusion, collaboration, and ambition.

MISSION

Drive growth of Canada's ocean economy, deliver cross sectoral solutions, build a strong global ocean brand, connect ocean communities, and build Canada's diverse ocean workforce.

MISSION OBJECTIVES

- Support scaling companies and commercialization of innovative products in key growth areas
- Attract a larger and more diverse workforce to support ocean economy growth
- Raise awareness globally of Canadian ocean brand and activity, attracting foreign investment and workers
- Connect ocean communities to create new collaboration opportunities and establish resilient supply chain partnerships

GLOBAL OCEAN CONVERSATION & COLLABORATION



2016

The sustainable development of the global ocean economy is one of the most important opportunities of our time. As governments, industry, communities and others worldwide consider the best path forward for economic recovery in a post-pandemic world while also transitioning to net-zero future, it's in the ocean where significant, sustainable growth opportunity exists that help achieve both. The global ocean conversation and collaboration around it is garnering more focus and attention in recent years and includes domestic and international activities such as:

CANADA LAUNCHED ITS OCEAN PROTECTION PLAN, MAKING AN ADDITIONAL COMMITMENT OF MORE THAN \$2B IN 2022.

2018

CANADA JOINED GLOBAL LEADERS FROM 14 OTHER COUNTRIES ON THE HIGH-LEVEL PANEL FOR A SUSTAINABLE OCEAN ECONOMY AND RELEASED AN OCEAN ACTION PLAN IN DECEMBER 2020. THE FINDINGS OF THIS PANEL HAVE SHOWN THAT A HEALTHIER OCEAN IS A MORE PRODUCTIVE ONE.

CANADA'S OCEAN SUPERCLUSTER WAS LAUNCHED AND IN 2022 HAS A PORTFOLIO OF 86 COLLABORATIVE PROJECTS INVOLVING CLOSE TO 300 PARTNERS WITH \$390M IN PROJECT VALUE AND HAS SUPPORTED THE ESTABLISHMENT OF 100 NEW OCEAN COMPANIES IN CANADA TO DATE.

2021

CANADA LAUNCHED PUBLIC CONSULTATIONS FOR THE BLUE ECONOMY STRATEGY WHICH WILL DELIVER A NATIONAL FRAMEWORK FOR OCEAN HEALTH AND PRODUCTIVITY.

THE UNITED NATIONS LAUNCHED THE DECADE FOR OCEAN SCIENCE FOR A SUSTAINABLE OCEAN ECONOMY WHERE COUNTRIES ARE WORKING TOGETHER TO INCREASE KNOWLEDGE AND COORDINATION FOR THE HEALTH AND WEALTH OF THE GLOBAL OCEAN FUTURE. IN 2018, CANADA ANNOUNCED A DEDICATED PROJECT OFFICE AND \$9.5 MILLION IN FUNDING TO SUPPORT THESE DECADE ACTIVITIES.

MIT GLOBAL BLUE TECHNOLOGY BAROMETER LAUNCHED A RANKING OF COUNTRIES' PERFORMANCE IN OCEAN TECHNOLOGY, ENVIRONMENT, ACTIVITY, AND POLICY. CANADA RANKED 10TH OVERALL.

FIRST-EVER CANADIAN FOCUSED EDITION OF THE FUTURE CODE SERIES STREAMED ON AMAZON PRIME, ROKU AND OTHER GLOBAL PLATFORMS, FOCUSED ON CANADIAN OCEAN INNOVATION.



AMBITION 2035

