



UNITED NATIONS
UNCTAD

Trends in Global Ocean Economy and “Ocean Trade” database

David Vivas Eugui







Chief of Section a.i.

Trade, Environment, Climate Change and Sustainable Development
Branch

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Classification of the ocean economy by sector

GOODS

-  **A Marine fisheries**
-  **B Aquaculture and hatcheries^a**
-  **C Seafood processing**
-  **D Sea minerals**
-  **E Ships, port equipment and parts thereof**
-  **F High-technology and other manufactures not elsewhere classified (NEC)**

SERVICES

-  **G Marine and coastal tourism**
-  **H Trade in fisheries services**
-  **I Maritime transport and related services^b**
-  **J Port services, related infrastructure services and logistical services**
-  **K Coastal and marine environmental services**
-  **L Marine research and development and related services**

ENERGY

- M Ocean energy and renewable energy^c**

^a Production only.

^b Excludes services specific to trade in fisheries that are not related to transport.

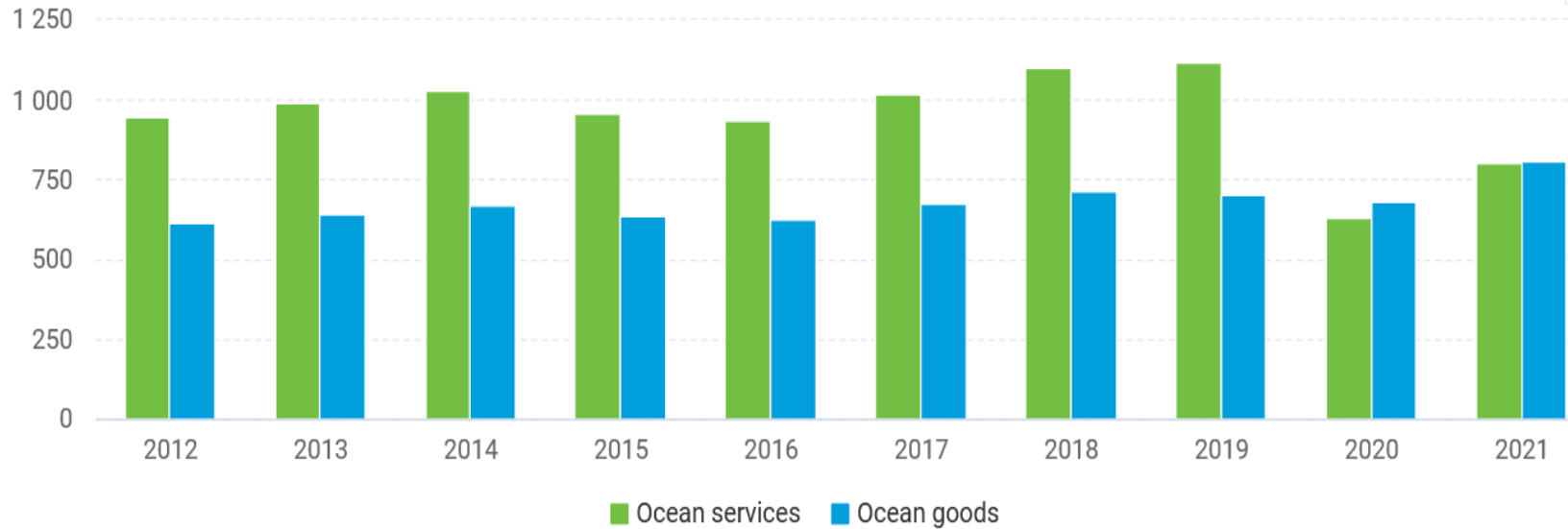
^c E.g., offshore wind energy, tidal/wave power, etc.



KEY MESSAGE 1: Now we can measure trade flows of the Ocean Economy

Figure 1. Exports of ocean services are yet to recover back to pre-pandemic levels

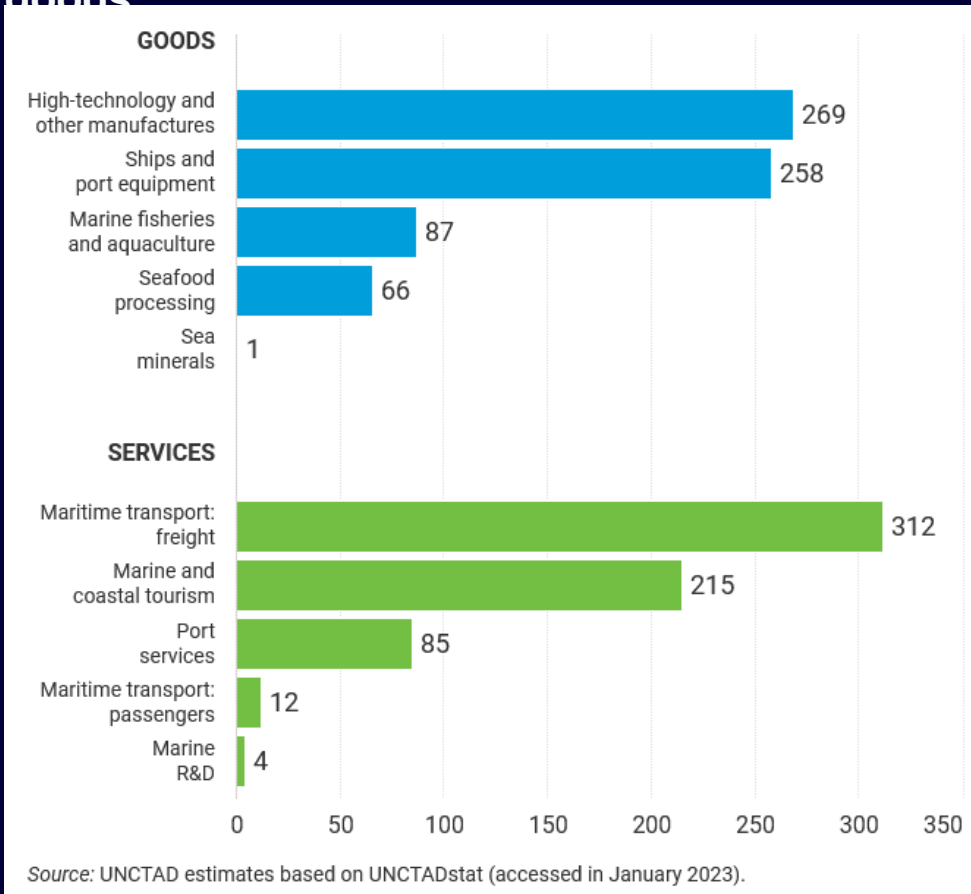
(Billions of US\$)



Source: UNCTAD calculations based on UNCTADstat (UNCTAD, 2023a).

Note: Refers to ocean economy goods and services as classified by UNCTAD (2021c) based on HS codes.

KEY MESSAGE 2: Sizing up the global ocean economy – the rise of ocean-based goods

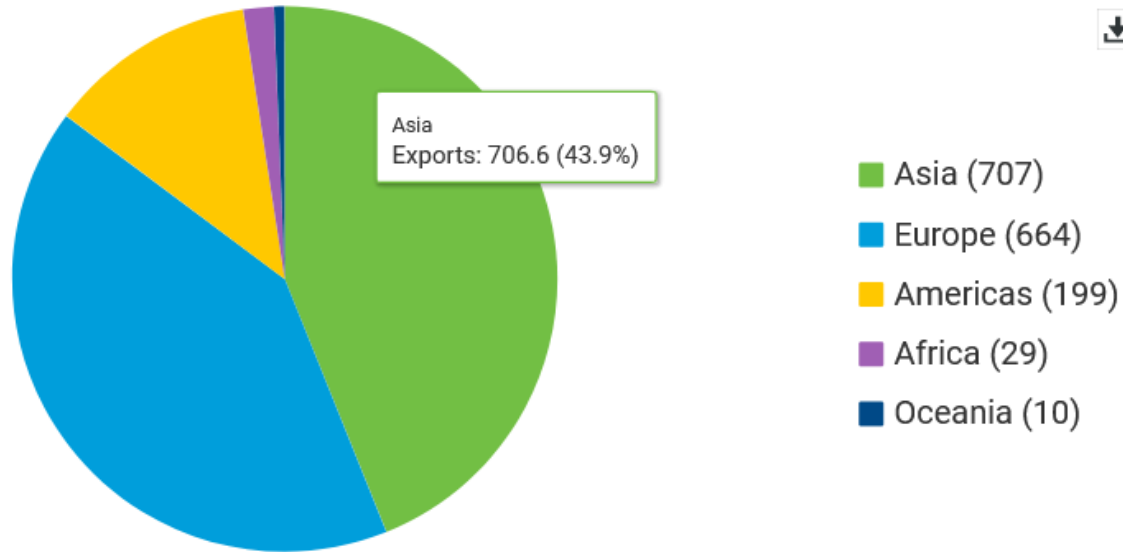


- **Export value of ocean-based goods and services (2021): \$1.6 trillion (6± % global trade [\$28 trillion])**
- **The export of ocean-based goods (\$808 billion) overtook those of services (\$801 billion) in 2021 closely.**
- **150 million direct jobs**

KEY MESSAGE 3: Asia and Europe dominate the Ocean Trade Flows (About 80 per cent of total)



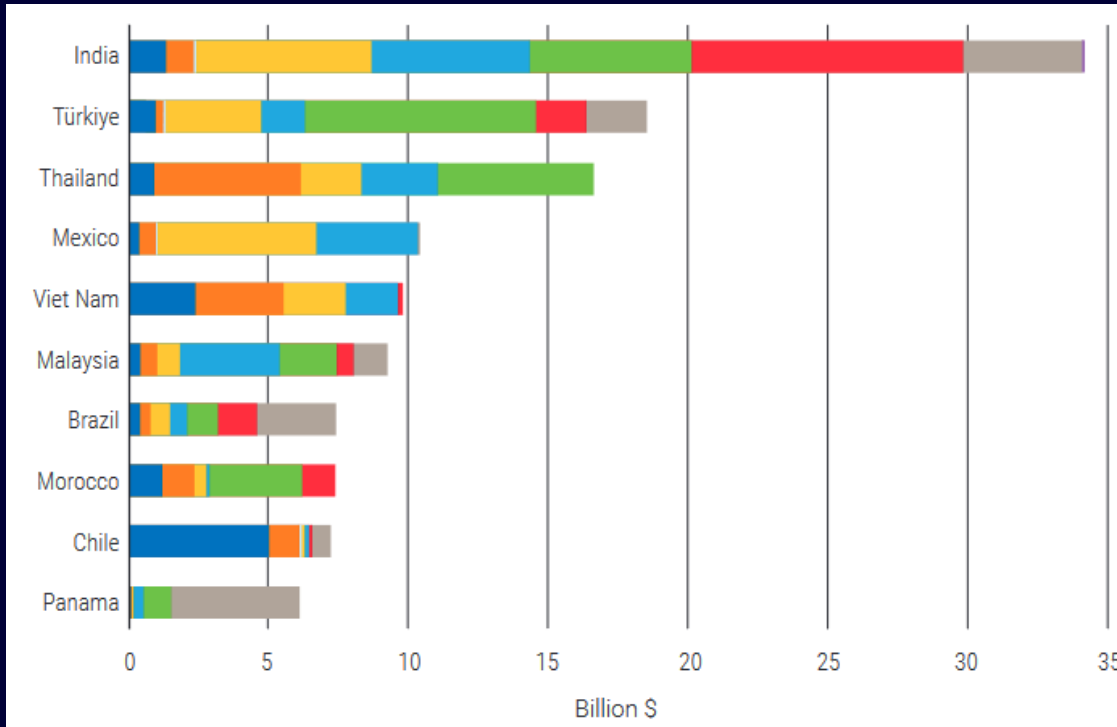
Figure 3. Ocean exports dominated by Asia and Europe with an 85 per cent market share, 2021
(Billions of US\$)



Source: UNCTAD calculations based on UNCTADstat ([UNCTAD, 2023a](#)).

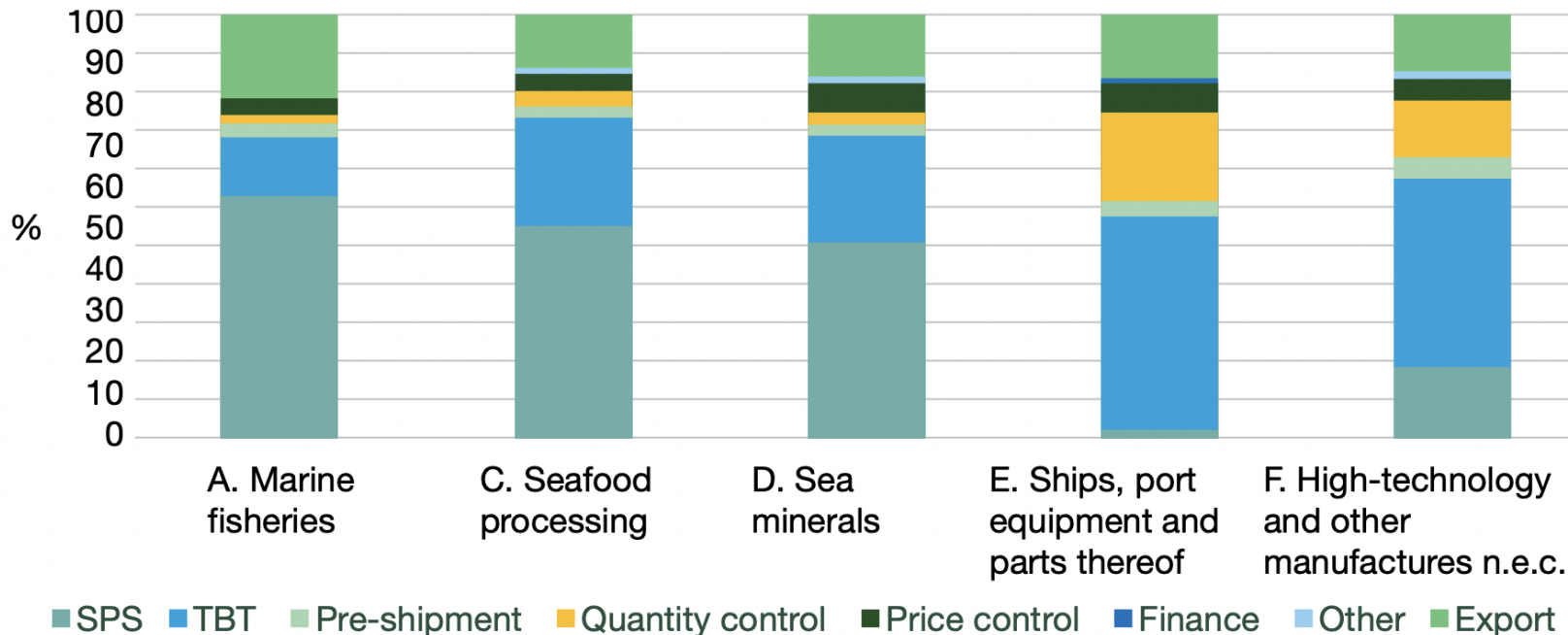
Note: Data refer to ocean economy goods and services as classified by [UNCTAD \(2021c\)](#) based on HS codes.

KEY MESSAGE 4: The Ocean economy provide significant opportunities for economic diversification



Source: UNCTAD estimates based on UNCTADstat (accessed in January 2023).

KEY MESSAGE 5: Understanding the distribution of these NTMs is crucial for stakeholders to navigate regulatory landscapes and harness trade opportunities



Source: UNCTAD calculations based on UNCTAD TRAINS data (2020).

Ocean-based goods trade flows are Mainly East-West and West East

 **Map 1. Bilateral trade flows of oceans goods, 2021**

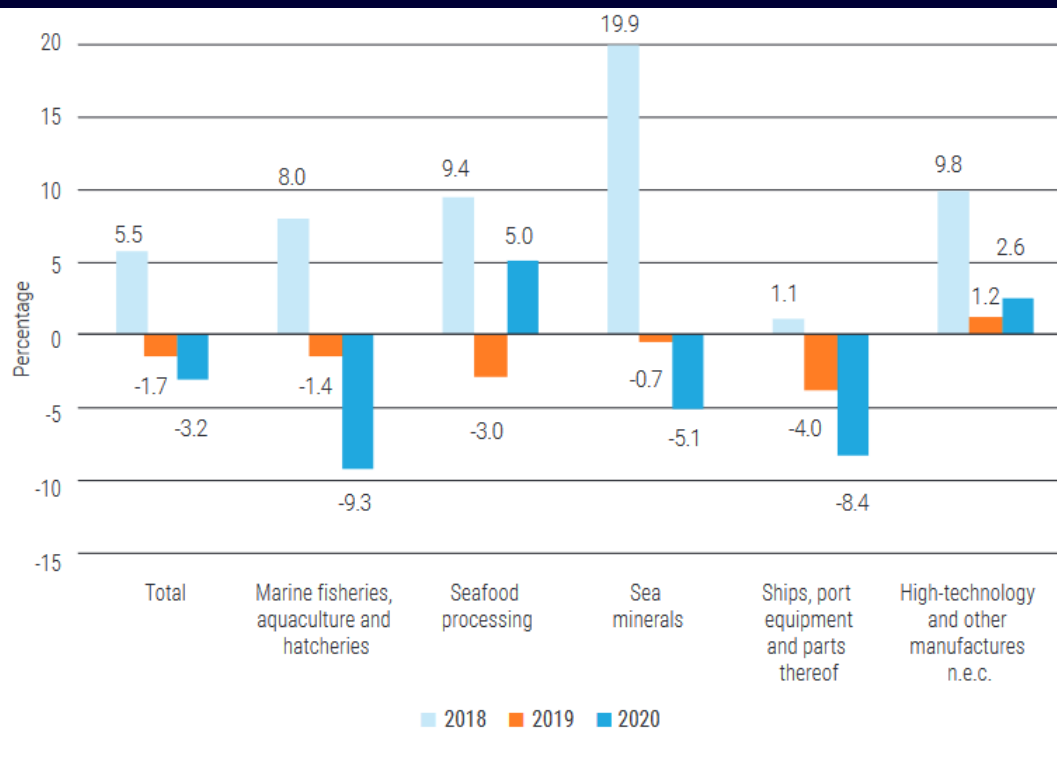
(Billions of US\$)



Source: UNCTADstat ([UNCTAD, 2023a](#))

Note: Top 5 countries globally for imports and exports of ocean goods are shown in the default selection.

KEY MESSAGE 6: The interconnectedness of global crises laid bare the extreme divergence of the ocean economy sectors

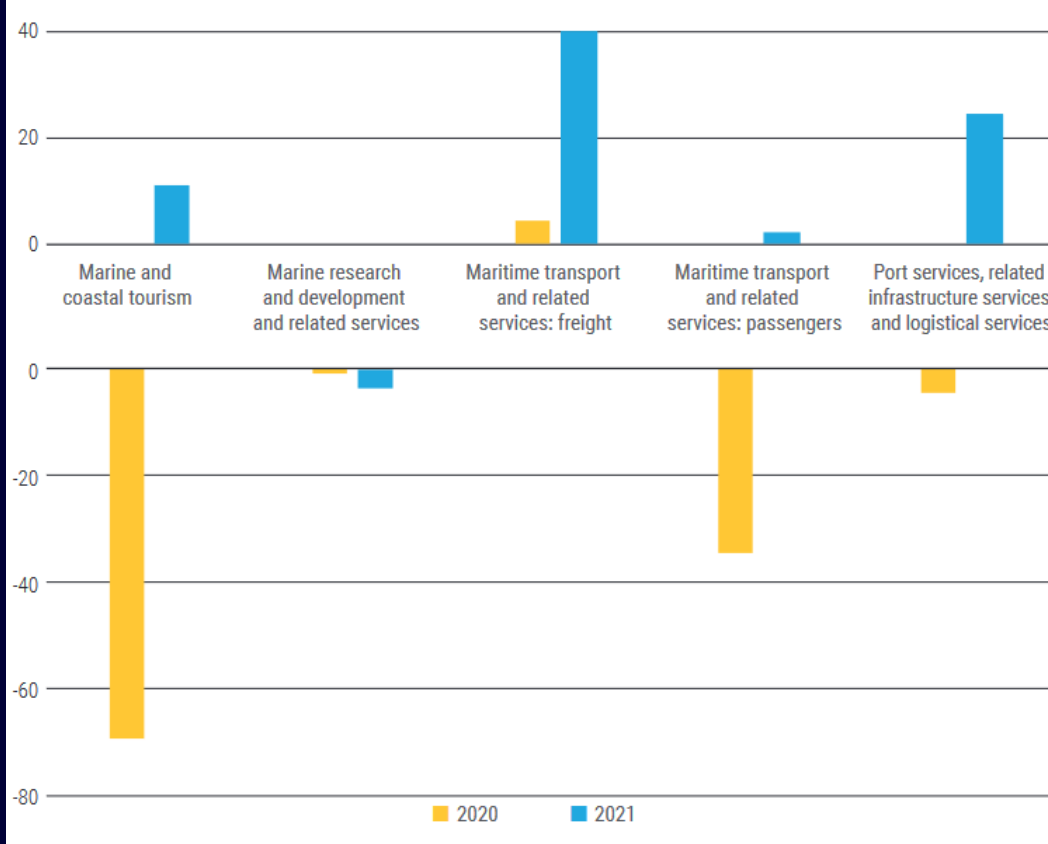


Growth rate of ocean-based goods (2018–2020)

1. Resilience VS vulnerability of ocean economy sectors
COVID-19 impacted ocean-based services much more negatively than ocean-based goods
2. Top performers during the peak of the pandemic in 2020: Seafood processing and Marine high-technology manufactures

Source: UNCTAD calculations based on UNCTADstat (accessed in January 2023).

Growth rate of total world exports in ocean services sectors (2020–2021)

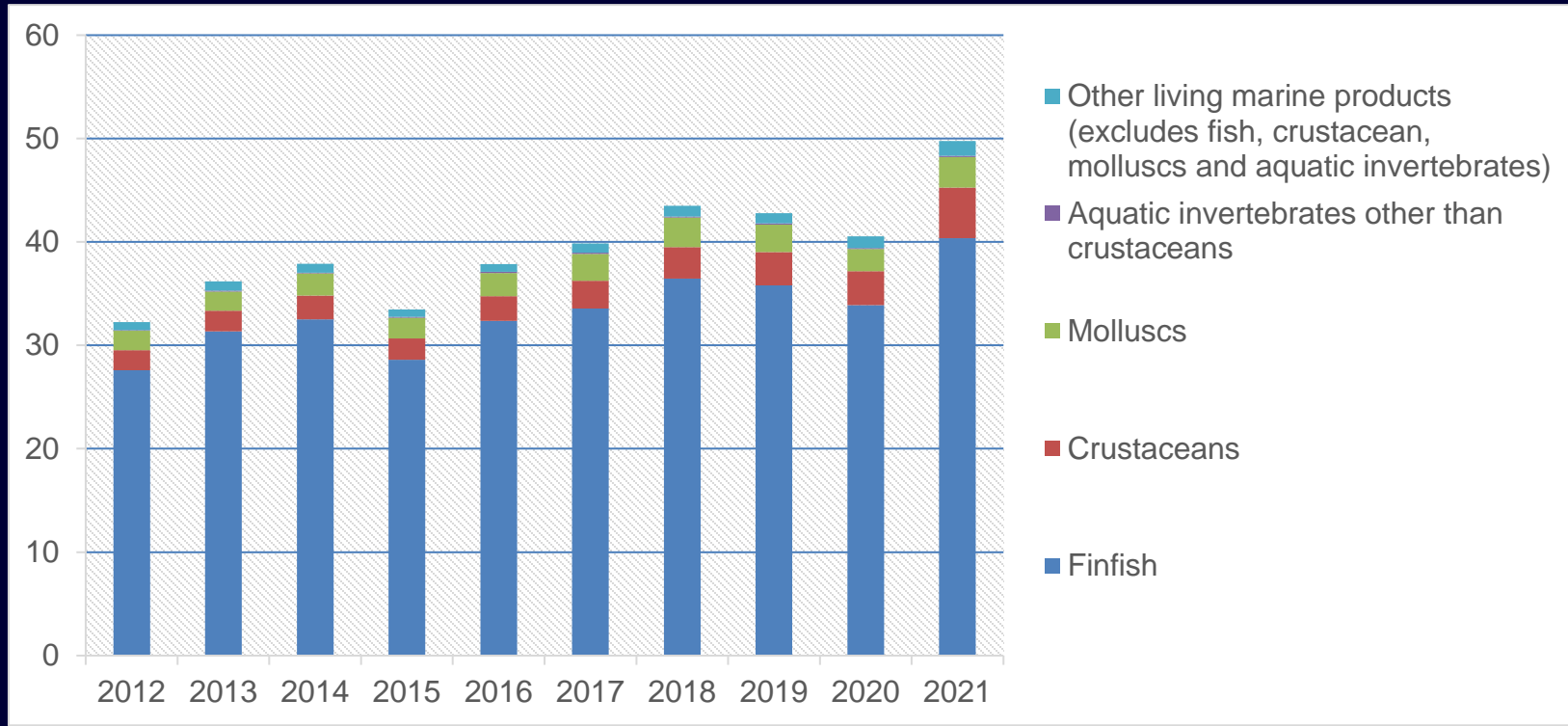


1. Maritime transport sector and related services: 4% (2020) – 40% (2021)

2. Port services, related infrastructure services and logistical services: slumped to -4% (2020) – 25% (2021)

KEY MESSAGE 7: Finfish lead the marine fisheries exports in the EU

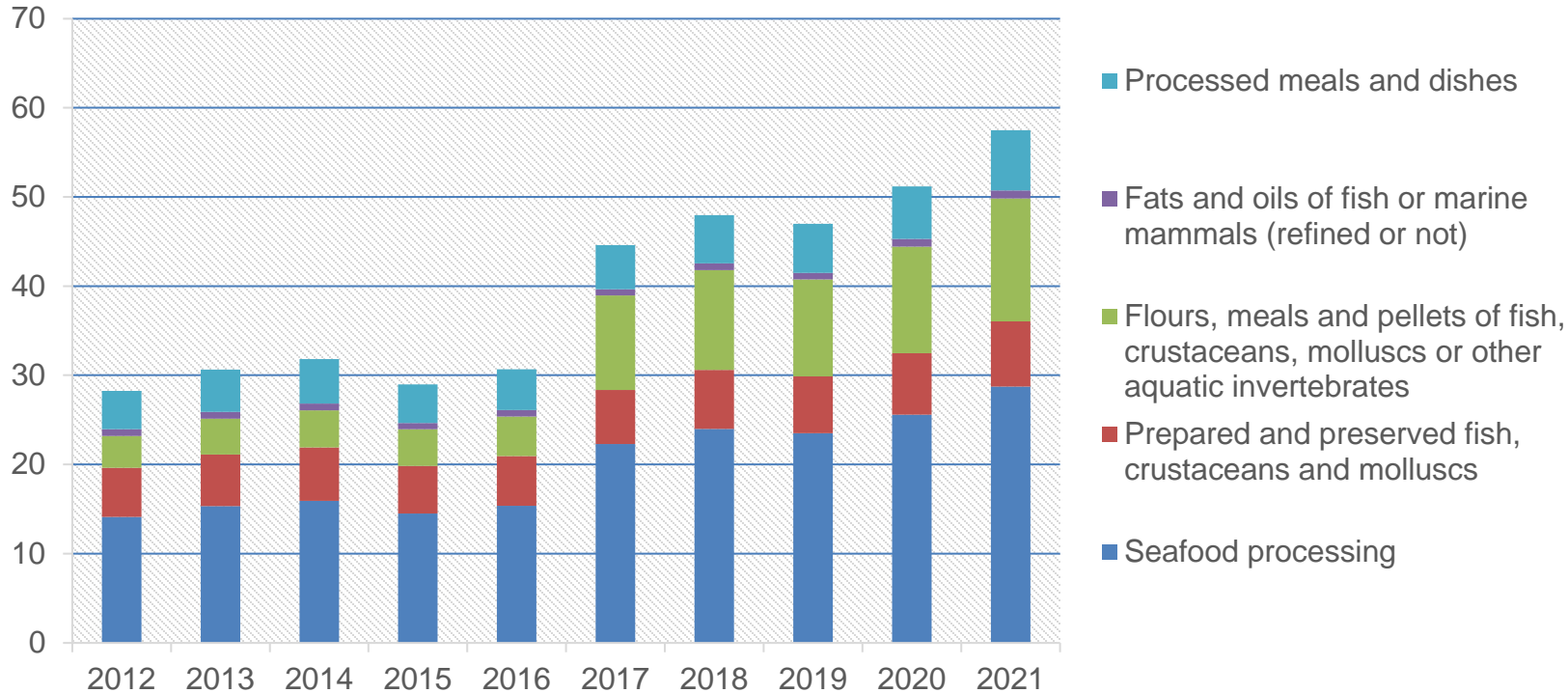
Exports in marine fisheries sector in EU (USD billions)



Source: UNCTAD STAT, 2024.

KEY MESSAGE 8: The data underscores the EU seafood processing sector's robustness against economic shocks and its strong market position, making it a potentially resilient investment area.

Exports in seafood processing sector in EU (USD billions)



Source: UNCTAD STAT, 2024.

KEY MESSAGE 9: Emerging ocean economy sectors - the next normal

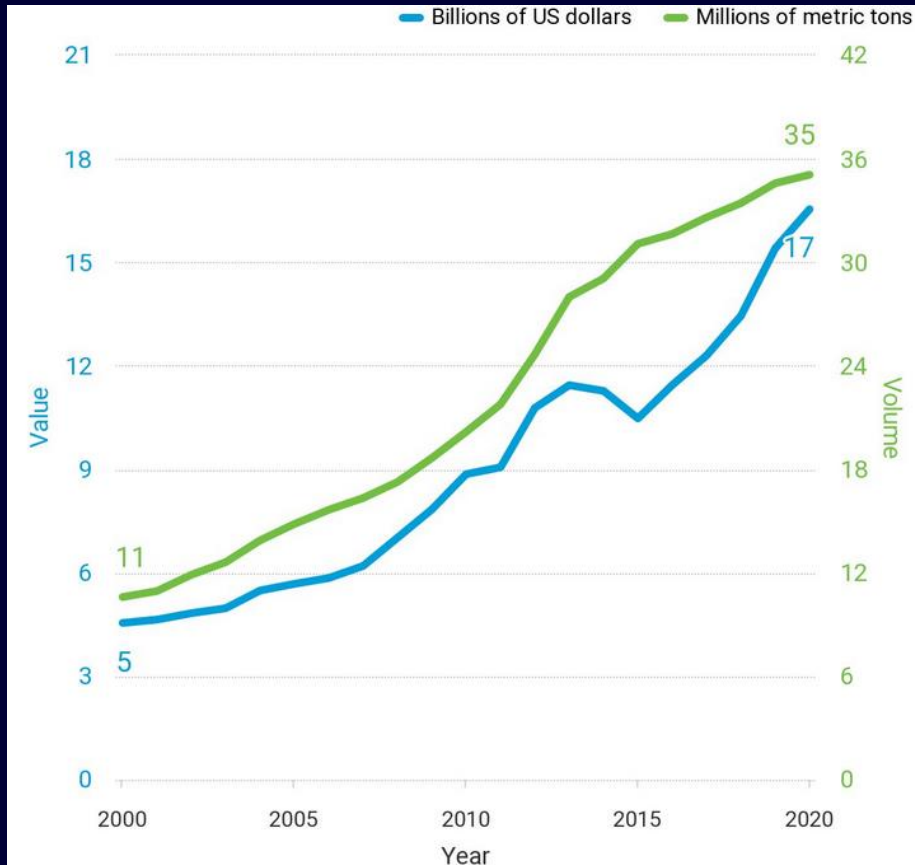
Seaweed and by-products

- The seaweed farming boom (Low carbon, no freshwater use, no land and no fertilizers or antibiotics)

- A lot of innovation on food and non-food uses

- Value and volume of farmed seaweed, 2010-2020, billion of US dollars, millions of metric tons

- Trade in seaweed product was estimated at 1.2 billion in 2021



Source: Prepared by UNCTAD secretariat based on FAO.

RAW MATERIALS \$258 791		PRODUCTS \$125 521	
Plant/tree-based natural fibres \$116 819		Mineral products \$65 826	
Minerals \$77 109	OTHER NATURAL FIBRES	Plant/tree-based natural fibre products \$39 414	
	Dedicated crops \$25 110	Natural fibre products \$20 282	
	Agricultural products \$22 302		
	Animal-based \$17 451		

2. Non plastics Substitutes

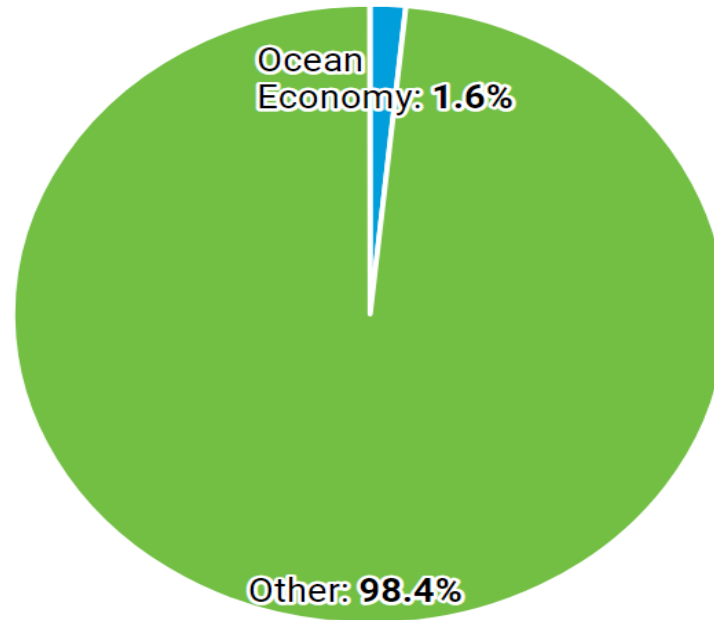
- **Trade in Non plastic substitutes estimated at 388 billion (global plastic trade is 1.2 trillion)**
- **The role of non -plastic substitutes is recognised in the Third draft text of the UN Plastic treaty**

KEY MESSAGE 10: SDG 14 is the least funded of all SDGs. Only \$2.9 DG 14 billion was allocated to support the ocean economy in 2018



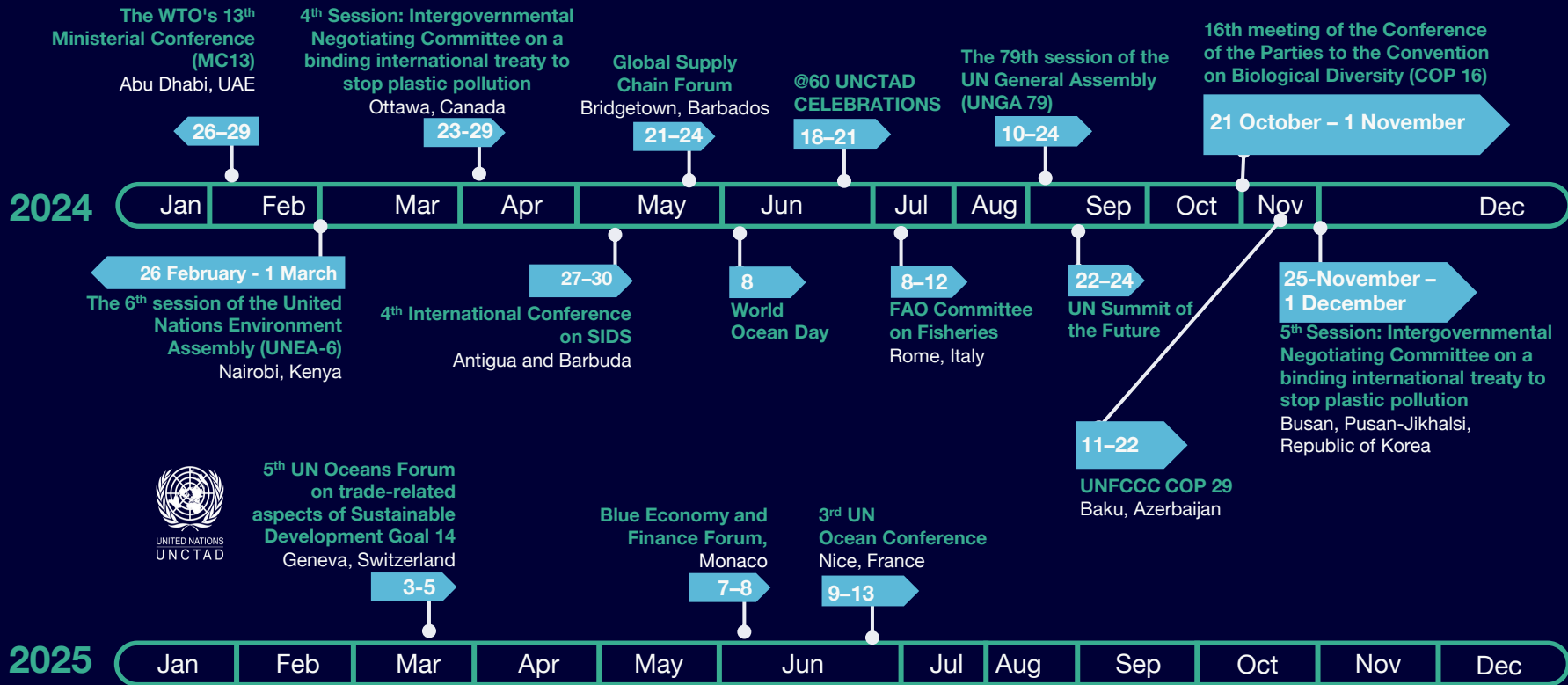
The least funded sustainable development goal

Only 1.6% of total Official Development Assistance was directed to the ocean economy from 2013 to 2018



Source: UNCTAD calculations.

The ocean 'super year': A timeline



INC 3: Nairobi Kenya



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[UNCTAD Train for Trains database](#)