



BLACK SEA BUCHAREST STAKEHOLDER CONFERENCE 2023

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CONCEPT AND OBJECTIVES

The Black Sea Common Maritime Agenda (CMA) Stakeholder Conference took place from 22-23 November 2023, in Bucharest. Romania hosted the event, as the country holding the rotating coordination of the CMA in 2023.

The conference provided stakeholders involved in the Black Sea region the opportunity to exchange best practices, network, share information, identify potential new projects, and discuss recent achievements and future actions in the sustainable blue economy sector. The event was in-person and was attended by over 180 participants.

The conference first day was dedicated to discussing the recent geopolitical developments in the region and CMA's role in the Black Sea's Blue Economy. Three thematic panel sessions were aligned with CMA's goals: **Healthy Marine Ecosystems, Investment for Entrepreneurship, and Boosting Innovation in the Blue Economy.**

The goal was to facilitate a dialogue platform and, as such, the second day focused on interactive sessions, including a BlueInvest workshop, stakeholder hackathons, an interactive exhibition showcasing Black Sea projects, and the Black Sea Project Awards.

Side events included discussions on Marine Pollution (World Bank), the EU Black Sea Synergy, a kick-off of the Sustainable Aquaculture Technical Group and a meeting of the SRIA Operational Network of Funders.

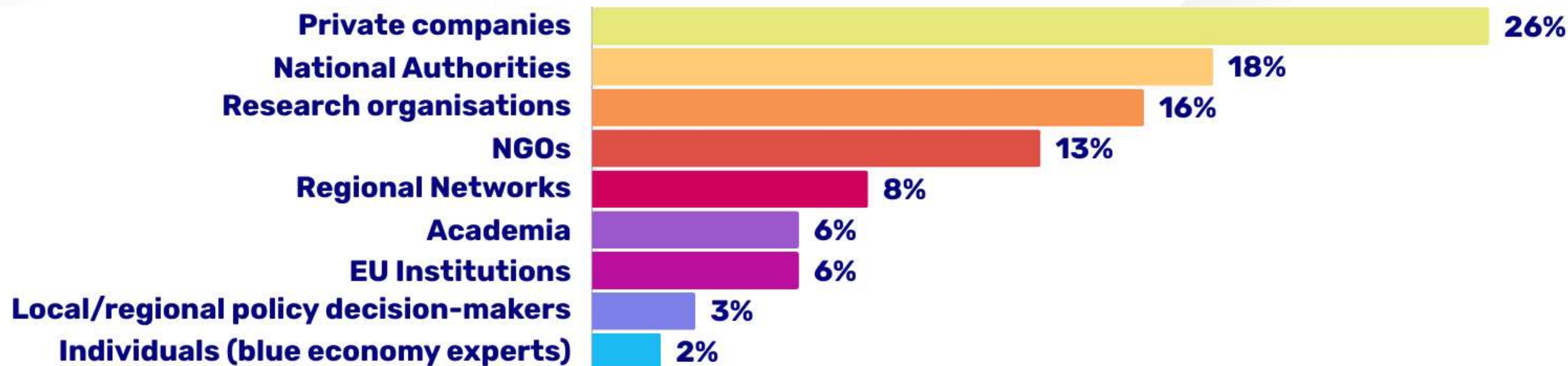


THE CONFERENCE IN NUMBERS

180
Participants

16
Countries Represented

32
Speakers



Over 90%
of participants expressed
their willingness to attend
future CMA events

4.6/5
for the overall
satisfaction of the
conference

4.8/5
4.8 out of 5 for the
general organisation of
the event

4.5/5
for the usefulness of the
information provided during the
sessions

4.4/5
for the overall assessment of the
hackathon sessions

OPENING SESSION

Key speakers from national and EU levels inaugurated the official welcome and opening sessions of the conference. The CMA and, and its scientific pillar, the Strategic Research and Innovation Agenda for the Black Sea (SRIA), are examples of what can be achieved when all actors work together towards common goals. The significance of enhancing the forward-looking nature of the CMA towards achieving a carbon-neutral blue economy, fostering a healthy maritime environment, and attracting investors for economic development was also emphasised. The Black Sea was underlined as an important region for the future of European security, and the CMA was acknowledged as a stable and reliable regional framework to address the current and future challenges and opportunities of the Black Sea blue economy.



Although the Common Maritime Agenda is newly established, we have made significant progress [...] in only four years we have set up a stable framework of dialogue”.

**Charlina Vitcheva - Director General,
Directorate General for Maritime Affairs and
Fisheries (DG MARE)**



Regional cooperation in the Black Sea remains crucial and we will continue to pursue it [...]. Cooperation between local stakeholders is equally important to ensure the implementation of sustainable solutions”.

**Traian Hristea - Secretary of State for Global
Affairs and Diplomatic Strategies (Ministry of
Foreign Affairs Romania).**



THE CMA AS A KEY OPPORTUNITY

Despite being the newest EU sea basin strategy, and operating in a challenging geopolitical context, both the European Commission and Romania, the country coordinator for 2023, confirmed that the CMA has made significant progress. The importance of partnership and collaboration, attracting funds and investments, and developing specific projects related to post-conflict resolution initiatives, were identified as the main outcomes and solutions to regional challenges.

National Hubs from Bulgaria, Georgia, Moldova, Romania, Türkiye, and Ukraine highlighted their respective countries' achievements within the CMA, including events organised over the past year focusing on blue skills, blue economy innovation and entrepreneurship, and aquaculture. Moreover, they confirmed their active role in disseminating EU funded opportunities and assisting stakeholders in developing proposals for future projects related to the blue economy.



THEMATIC SESSIONS

1

HEALTHY MARINE AND COASTAL ECOSYSTEMS- The main topics approached were related to water restoration systems, challenges and opportunities for a healthy marine and coastal ecosystem, marine pollution prevention, and sustainable exploitation of living resources. Speakers in the panel discussion covered topics such as the EU Mission Ocean Danube lighthouse, the importance of dedicating efforts to achieve the priorities stated in the SRIA (Strategic Research and Innovation Agenda) implementation plan the work on pollution under the Blueing the Black Sea Programme (World Bank), and the GFCM (General Commission for the Mediterranean)'s objective of ensuring the sustainable exploitation of fisheries and aquaculture. The discussions included the role of various projects, like DOORS and BRIDGE, in the ecological transition, research and environmental protection, blue skills development, digitalisation, and sustainability of fisheries and aquaculture in the region.



2

FOSTERING INVESTMENT FOR ENTREPRENEURSHIP- The need for strong support to encourage investment in entrepreneurial ventures in the Black Sea region, with a focus on the blue economy, was reiterated by representatives from key organisations including the European Investment Fund (EIF), the European Commission's BlueInvest initiative, the Fund of Funds in Bulgaria (FMFIB), and the private investment firm Morningside Hill Capital. The blue economy is a strategic sector with enormous potential, particularly in areas related to sustainable aquaculture, eco-packaging, microalgae, and underwater technology. However, it is often overlooked by the broader financial community. The primary objective is to establish a robust investment ecosystem capable of serving the blue economy over the long term, with sustainability at the core of the investment strategy. In the Black Sea, a call for action is necessary to mobilise stakeholders from the blue economy innovation ecosystem. Companies must demonstrate resource efficiency, market readiness, recipient identification, and ensure technological and sustainable growth to qualify for funding. The European Investment Fund and the BlueInvest are tools that can attract investments in the Black Sea to bridge investment gaps.



3

BOOSTING INNOVATION AND BLUE SKILLS- Among the strategies to promote innovation and business acceleration in the Black Sea region as well as blue skills in the maritime economy, the Black Sea Accelerator has made a positive impact in 2023. This initiative, facilitated by BRIDGE-BS and DOORS projects, aims to support the scaling up of sustainable businesses operating in the blue economy across the Black Sea. Furthermore, the discussion clarified the role of Bulgaria's smart specialisation strategy in advancing maritime innovation, and the role played by EU funding managed by the European Climate, Infrastructure and environment Executive Agency's (CINEA) in support of the environment, innovation and entrepreneurship in the region. The importance of the CMA in promoting international cooperation, and the need to promote future skills and careers in the evolving blue economy was also stressed as a priority.



Find some conference recordings [here](#).



BLUEINVEST DEDICATED WORKSHOP

The BlueInvest workshop highlighted how the Black Sea blue economy remains largely underinvested and underfunded, despite its huge economic potential. Addressing this situation requires stakeholders to stay informed about upcoming opportunities within the blue economy, fostering diverse team skill sets, and building the capacity to grow in response to increased demand. The BlueInvest workshop was designed to provide participants with valuable information and inspiration to tackle these challenges.

The workshop featured pitches from Black Sea investors, including Morning Hill Capital Management's Blue Horizons fund, Good Only Ventures' focus on SDG 14, and Abilito Capital's tech transfer fund in Romania. Additionally, sustainable blue technology success stories were shared by companies in the region, which received a coaching session, focusing on investment and market readiness, adding a practical dimension to the workshop.

Throughout the workshop, the importance of securing a sustainable future for the maritime sector in the region was emphasised and participants were encouraged to leverage BlueInvest opportunities for boosting growth in the regional investment ecosystem.



SUCCESS STORIES

13 Mari

Offers products featuring reduced fuel costs for maritime fleets. Their expert team specialises in optimising these product features, supporting clients to maximise fuel and operational savings.

Aqualid

A Green technology company focused on water monitoring applications, and micro plastic evaluation in water.

Trésoil

Developing waste to energy plants: 4 modular integrated, distributed, scalable and replicable units.

Seadora

A Green technology company focused on water monitoring applications, and micro plastic evaluation in water.

Bluana Foods

Aims to replace the sushi fish species that are caught from the Ocean, with a plant-based alternative

INTERACTIVE EXHIBITION

At the margins of the conference, project representatives displayed posters of their Black Sea-relevant initiatives and CINEA presented the European Maritime, Fisheries and Aquaculture Fund's latest projects. The project exhibition showcased 14 posters of various projects and initiatives, such as the Net Free Black Sea initiative for ecosystem restoration and Sustainability Assessment supporting the Black Sea's blue economy.



HACKATHON SESSIONS

One of the conference's highlights was a series of hackathon sessions. Participants were split into three groups to discuss specific topics (below) according to their background and preferences. Within these groups, participants engaged in brainstorming and discussions regarding potential project ideas for each topic. The ideas generated through these sessions will be further explored and their scope broaden in order for them to be considered as potential future project proposals under upcoming calls, with the support of National Hubs.

Blue Skills: Gaps and needs for a resilient Black Sea blue economy.

Main ideas discussed for possible future projects:

- Skills for startup acceleration: development of blue skills for technology, economy, and scientific research.
- Needs assessment and development of standardised common school curricula in the Black Sea.
- Public awareness and ocean literacy.
- Blue skills at schools: network of aqua farms operated by pupils in schools.

Maritime Transport and Ports: perspectives and opportunities for decarbonisation.

Main ideas discussed for possible future projects:

- Decarbonisation of ports, digitalisation and sustainable fuel sources for maritime operations.
- Environmental Initiatives: sensors for ports to monitor and detect chemical substances that get released into the sea.
- Maritime Education: Introducing new training approaches for the transition towards greener and climate neutral practices in Black Sea maritime transport.

Coastal and Maritime Tourism

Main ideas discussed for possible projects:

- Underwater and Coastal Cultural Heritage: Experts engagement in a potential working group.
- Coastal Eco-Tourism: Development of a small cruise package for cultural heritage exploration, local cuisine experiences, water sports, with sustainability at the core.



PROJECT AWARDS

The Common Maritime Agenda stakeholder conference concluded works with the first edition of the Black Sea Project Awards. Drawing inspiration from successful project awards under other sea basins, this ceremony aimed to celebrate and put a spotlight on remarkable accomplishments in the Black Sea sea-basin in the form of past projects under three main categories. **The audience voted for the recipient of the Black Sea CMA Stakeholder Conference 2023 'winner of the winners' prize to be... ANEMONE!** Below the winners under the other categories.



Project Winner in "Healthy Marine and Coastal Ecosystems" category



Assessing the vulnerability of the Black Sea marine ecosystem to human pressures



Project Winner in "A Competitive, Innovative, and Sustainable Blue Economy for the Black Sea" category



Joint winners in "Fostering Investment in the Black Sea Blue Economy" category





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