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MEDIA RELEASE

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New report shows - a healthy Baltic Sea can contribute to economic and job growth

Measures to restore the health of the Baltic Sea could bring 550,000 jobs and €32 billion in annual value added to the region by 2030, according to a study produced by The Boston Consulting Group for WWF. The report, *Turning adversity into opportunity: A business plan for the Baltic Sea* is launched at WWF Baltic Sea Festival Seminar in Stockholm, 29 August.

Strategically developing the Baltic Sea region into a blue and green technology hub is one of the key recommendations to restoring the health of the region, according to the study. Blue and green technology is a broad range of solutions, products or services that directly or indirectly has a relation and positive impact on the environment, including both land and sea.

The health of the Baltic Sea has long been viewed solely as an environmental concern, but the report shows that it must be viewed as an economic and social concern as well. Failing to restore the Baltic Sea will not only further impair the Baltic Sea environment but the ability to add these jobs and economic growth.

Marcus Wallenberg, Chairman of SEB, who spoke at the seminar and commented on the report said "All of us who live around the Baltic Sea have a stake in its future and, as this report demonstrates, the economic and environmental benefits of taking action to secure a healthy Baltic Sea are too great and the potential consequences too dire to be ignored."

While the Baltic Sea faces severe pressure from eutrophication, hazardous substances and overfishing, the region is uniquely situated, having better prerequisites than most other regions to address the existing challenges and there is a global market for the innovations and solutions created by doing so. A forerunner in the field is Singapore with its holistic approach and investments in water resource management, which has turned the country into the blue technology hub of Asia.

"To most actors in the private sector, restoring a healthy Baltic Sea implies restrictions and additional costs. But the report actually points out business opportunities. We hope this report will shift the mindset of entrepreneurs and business leaders", says Fredrik Lind, Partner and Managing Director at the Boston Consulting Group.

The report shows that costs and benefits of industries and sectors around the Baltic Sea should not be analyzed in silos, as the interdependence is strong. Thus, an integrated approach is required. One sector's environmental impact can have large consequences for another sector's economic development and thus for society as a whole. A shared vision is crucial to set the region on a positive trajectory. Taking the discussion beyond environmental ministers and involving the public and private sectors, ministers of finance, enterprise and labor as well as prime ministers is crucial to create a brighter future for the Baltic region.

"Decisions about the future of the Baltic Sea must be taken with a holistic perspective and an assessment of what is most profitable overall – both from a socio-economic and ecological perspective. As such, the collective engagement and commitment of all relevant ministers and their departments should be evident already when the next Baltic Sea Minister meeting is convened in Copenhagen 3 October", says Håkan Wirtén, CEO of WWF Sweden and Chair of the WWF Baltic Ecoregion Programme.

The report can be obtained from www.panda.org/baltic and www.bcg.se

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Optional fact box:

Five key recommendations that can both help improve the environmental state of the Baltic Sea and create business opportunities:

1. Focus on key priorities within the main challenges of eutrophication, hazardous substances and overfishing.
2. Increase accountability to implement actions already agreed on.
3. Take an integrated, cross-governmental and cross-sectorial approach.
4. Initiate commercial incentives by tying environmental costs closer to their source.
5. Invest to develop the region into a blue and green technology hub.