

Ocean Accounting, Disclosures and Social Capital in the Blue Economy

Project ID

5.21.001

Research Program

RP5 Sustainable Offshore Developments (SOD) Program

Project Leader

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Duration

45 months

Summary

The seas around Australia hold significant economic opportunity, but rapid development could jeopardise environmental integrity and social trust. There is currently no consistent, comprehensive mechanism to monitor and manage these risks to enable the full opportunity of Blue Economy developments to be realised.

Blue Economy businesses need tools and data to measure and track impacts, dependencies, risks and opportunities arising from their interactions with environment and society. Similarly, governments require comprehensive, consistent and repeated data compilation to inform policy development and ocean governance.

This project will work collaboratively with industry partners and government to develop innovative tools and metrics to (i) support corporate disclosure across climate, natural and social capitals, (ii) compile ocean accounts at regional and local scales, and (iii) assemble the evidence base to help support a sustainable ocean ambition knowledge platform for the Blue Economy.

The project will work collaboratively with partners to identify and apply these metrics, tools and approaches to demonstrate sustainable value creation through responsible interactions with natural and social capital in two case study locations.



Participants

- » Griffith University
- » Commonwealth Scientific and Industrial Research Organisation (CSIRO)
- » Department of Natural Resources and Environment
- » Tasmanian Oyster Research Council Limited
- » Tassal Group Limited