

## **Gaps and Opportunities for Growth in the Mediterranean Blue Bioeconomy Sector**

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Blue Bioeconomy as a sector has an anticipated high growth rate in the upcoming years (revenue generation, new high-end jobs, employment increase, high value-added specialized products). This is because there are many societal needs for products/services that are produced by using Blue Biotechnologies (food, medicines, cosmetics, tourism/leisure, biofuels etc.). In the Mediterranean, specifically, Blue Bioeconomy offers largely underexploited potentials, it is part of the overall EU Bioeconomy Strategy and Circular Economy Package and it connects, directly or indirectly, with several other sectors of the Blue Economy (e.g. fisheries, aquaculture, energy, tourism, conservation, etc.). Because of its substantial socio-economic potential, it became necessary to analyse key Gaps and Opportunities for Growth (G&O) in this sector, which would form the basis for identification and implementation of strategic actions for the short and the medium-long term.

Our methodology for the G&O analysis in Mediterranean Blue Bioeconomy sector was progressed through 4 consecutive steps. In the first phase, selected national experts from 8 MED countries identified G&O in blue bioeconomy sector based on their professional opinion. In the second phase, relevant EU documents, reports, analyses etc. were analysed in order to further extract key G&O. In the third phase, national experts in blue bioeconomy from 8 MED countries identified national and international projects and initiatives in blue bioeconomy which formed the basis for our additional analysis of G&O. Corollary to that, we also carried out a comprehensive desktop research of 104 concrete projects within EU programmes (selected priority areas, as identified by national experts), in order to identify major G&O. Finally, we analysed more than 22 big EU programmes/initiatives which for the most part indirectly address Blue Biotechnologies (the selection of programmes/initiatives was performed in cooperation with national experts from selected MED countries). This analysis was our final input for the G&O analysis.

The general key finding in our G&O analysis was that in the Mediterranean Blue Bioeconomy sector, a certain mismatch exists between its economic potential and political, legal, R&I, educational, infrastructural framework in the MED area to harness this potential for the benefit of MED population. Among several relevant findings in our analysis, the importance of strengthening at local level the Bioeconomy Innovation Ecosystem through Living Labs and other forms of interaction between science, SMEs/industry, policy makers, society and the proactive role that Public Administrations can play to promote R&I and emerging business models and ensure coherent (i.e. horizontal, vertical, temporal and territorial coherence) innovation policies seems particularly important.

In the paper, we will present key G&O findings in 12 subcategories (e.g. challenging business models, access to financing, policy as a driver, emerging technologies etc.), which can then serve as the basis for derivation of some policy recommendations for MED countries and relevant EU institutions.

*Keywords:* Blue Bioeconomy, Mediterranean, Gaps, Opportunities for Growth, Sustainable Development