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The Honorable Chip Curry, Senate Chair  
The Honorable Traci Gere, House Chair  
Joint Standing Committee on Housing and Economic Development  
State House, Room 206  
Augusta, ME. 04333

Senator Curry, Representative Gere, Honorable members of the Joint Committee on Housing and Economic Development:

My name is Sebastian Belle and I am the Executive Director of the Maine Aquaculture Association (MAA) and a member of the previously established Blue Economy Task Force. The MAA is the oldest state aquaculture association in the country. We represent Maine's aquatic farmers that raise finfish, shellfish and sea vegetables. Aquaculture in Maine represents the only marine resource sector that has experienced growth in the last 5 years. Our farmers annually produce over 100 million dollars in farm gate revenue and directly employ roughly 700 Maine citizens year-round. We purchase goods and services from over 400 Maine businesses and our total economic impact is roughly 150 million dollars annually.

I stand before you today, to testify in support of LD 1023 "A Resolve to Reestablish and Continue the Work of the Blue Economy Task Force." I have had the honor of participating in the work the existing Blue Economy Task Force has undertaken and remain convinced that Maine is in a unique position to compete in this growing sector of our national and international economy. I will leave it to others to testify on what the Blue Economy actually is. Instead, I would like to focus on why Maine has a number of competitive advantages and how, if we don't continue the work of the task force we will likely lose a significant economic opportunity to other states who are making significant investments supporting their Blue Economy entrepreneurial ecosystem.

Latest estimates indicate that nationally the Blue Economy accounted for 3.3 million employees, 157,000 businesses, and \$307 billion in goods and services in 2024 (Katz, 2024). The Organization for Economic Cooperation and Development indicates that globally the Blue Economy is growing twice as fast as the rest of the world's economy, and the market value of the ocean-related activities will reach \$3 trillion by 2030. Maine is uniquely positioned to compete in this growth. Maine has one of the longest coastlines and cleanest marine ecosystems in the country. We are within a 24 hour truck drive of 130 million consumers and the Maine "Brand" is widely recognized in national marine or Blue economy markets. Whether its seafood, Maine built boats, renewable energy, new forms of recyclable packaging, innovative marine construction methods or sporting goods designed for use on or in the water Maine is seen as an innovative and entrepreneurial state. Maine has a robust system of intellectual, and financial support for start up companies. Maine's marine research facilities are some of the best in North America with several facilities that are unique and available to help incubate start ups.

All of these characteristics mean that Maine has significant assets and advantages in competing for investment in the Blue Economy. But the competition is stiff and in order to realize our competitive advantages we must develop a systematic development plan and execute quickly. States like Alaska, Rhode Island, California and Washington are investing 100's of millions of dollars to support the development of competitive blue economy sectors in their states. Maine must catch up and in order to do so the work of the Blue Economy Task Force must continue to its next phase. Building on its initial recommendations the task force must develop a comprehensive Blue Economy economic development plan that includes specific goals, action items, assigns responsibility for execution and identifies the resources needed to achieve the goals in a ten year time horizon. The plan must include performance metrics and mandate regular assessments to measure progress and adapt the plan to emerging technology and investment opportunities.

Please vote OUGHT TO PASS on LD 1023 and help Maine go to the next level in the Blue Economy race. Thank you for your attention, I would be glad to answer any questions you may have.

Sincerely,



Sebastian M. Belle  
Executive Director