

The Blue Economy: A New Approach to Promoting Marine Investment in Algeria

الاقتصاد الأزرق: مقاربة جديدة لتشجيع الاستثمار البحري في الجزائر

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Abstract:

The blue economy is applied to coastal sectors, marine life, and activities. It is an economy that promotes sustainable development while significantly reducing environmental risks and ecological scarcity. In addition to focusing on renewable energy, waste management, and sustainable consumption and production, it emphasizes new models and key economic sectors in the country, such as marine investment, by creating a more inclusive market that incorporates the true environmental and social costs of products and services.

This paper aims to analyze the potential and opportunities for transitioning to the blue economy in Algeria by exploring the concept of the blue economy and its relationship with marine investment, presenting the possibilities and strategy for the blue economy in Algeria, and highlighting the challenges it faces.

Keywords:Blue Economy;Marine Investment;Water Resource;Sustainable Development;Environmental Protection.

ملخص:

يطبق الاقتصاد الأزرق على القطاعات الساحلية، والحياة والأنشطة البحرية، فهو ذلك الاقتصاد الذي يعزز التنمية المستدامة، مع تقليل المخاطر البيئية والندرة الإيكولوجية بدرجة كبيرة. وبجانب الاهتمام بالطاقة المتجددة، وإدارة النفايات، والاستهلاك والإنتاج المستدام، يركز على النماذج الجديدة والقطاعات الاقتصادية المهمة في الدولة مثل الاستثمار البحري، عن طريق خلق سوق أكثر شمولاً يدمج التكلفة البيئية والاجتماعية الحقيقية للمنتجات والخدمات.

تهدف هذه الورقة إلى تحليل إمكانية وفرص التحول إلى الاقتصاد الأزرق في الجزائر من خلال التعرف على مفهوم الاقتصاد الأزرق وعلاقته بالاستثمار البحري، وعرض إمكانيات واستراتيجية الاقتصاد الأزرق في الجزائر، وتوضيح التحديات التي تواجهه

الكلمات المفتاحية: الاقتصاد الأزرق؛ الاستثمار البحري؛ الموارد المائية؛ التنمية المستدامة؛ حماية البيئة.

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Introduction:

Water makes up more than 71% of the planet Earth,¹ thus it is called the "water planet." Although the continents are the stage for human life, where people live and participate in economic activities, it has been discovered that for nations all around all industries, investing in water resources is of highest significance. This guarantees ongoing use at the level of oceans and seas. The "blue economy" is the optimal sustainable use and good management of water resources—seas, oceans, rivers, rainfall, and lakes. Many nations, including Algeria, which has worked to institutionalize this idea and apply it inside well-designed policies and plans, have welcomed this notion and taken part in several conferences on the topic. This method emphasizes the economics of water, therefore abandoning the conventional classical economy. Its influence on all sectors driving this industry makes it a novel way to promote marine investment. A World Bank report estimates the blue economy to add about \$3.6 trillion, or roughly \$270 billion yearly, to the worldwide gross domestic product.² The local maritime tourism industry also includes several sectors, stressing the economies of island and semi-island maritime nations as well as those with several coastal areas. Developing marine coasts and ports as logistics hubs and investment sites draws great interest since they create value-added activities³ and offer other services including marine insurance, ship supply businesses, maritime shipping, marine industries, trade, and maritime communication and information technologies— all of which support sustainable marine investment.

Like many other nations, Algeria has acknowledged the blue economy's increasing relevance as a growth engine. The overuse of available land-based resources, even to the point of depletion, has resulted from past production and consumption patterns lacking the required sustainability. This has driven a change toward marine resources, which have great promise to inspire marine investments that would guarantee economic development, social welfare, and environmental protection. The blue economy in this context is a fresh chance that exactly fits the attitude of sustainability and resilience fostered by the United Nations' 2030⁴ Sustainable Development Agenda. Therefore, it will help to meet the objectives of this agenda, especially Goal 14, which seeks to preserve marine resources and oceans and use them wisely to promote marine investment.

This study is thus quite significant since it deals with the close relationship between the blue economy and marine investments for reaching sustainable development and how Algeria has included it into its clearly defined plans and strategies by depending on natural marine capital, environmental protection, and growth promotion through the use of its available water bodies depending on the economic value of seas and oceans.

From the above, the following issue can be posed:

To what extent does the blue economy contribute to the development and promotion of maritime investment in Algeria?

We have used the inductive method to address this issue, first outlining the general framework of the relationship between the blue economy and marine investment and then examining Algeria's experience in moving toward the blue economy in order to succeed in the investment process in the marine sector.

Section I: The Green Economy as a Sustainable Development Model for Marine Investments

Often mentioned in global sustainable development goals, the blue economy is a relatively recent concept. From different forums, people all around are talking about the blue economy and sharing ideas on how to better protect this important resource. Its significance is rising because of the sectors it covers, including electricity generation from water energy, seabed mining operations, marine tourism, fishing and marine life, extraction of raw materials from the seas, and other types of economic activity mostly connected to water, all of which seek to promote marine investments.

A) The Conceptual Framework of the Relationship Between the Blue Economy and Marine Investments:

The sustainable preservation of seas and oceans for current and future generations, as well as the efficient management of water resources, are referred to as the "blue economy." It is a fresh opportunity that fits in well with economic activity, particularly the promotion of maritime investments.

1- The Concept of the Blue Economy:

Often credited as one of the pioneers who highlighted the blue economy, economist Gunter Pauli wrote a book under his name published in early 2010 called *The Blue Economy: 10 Years, 100 Innovations, 100 Million Jobs*.⁵ The book and the ideas it presented became quite popular, which helped to spread the notion and phrase "blue economy" all around. Through the application of creative solutions, Pauli aimed to persuade investors and businesspeople of the necessity of pursuing economic development by utilizing a variety of readily available resources, both non-environmental and environmental. He made the case against depending on traditional projects with standardized objectives and characteristics as well as significant expenditures on energy-consuming, conventional techniques.

The fundamental concept of the blue economy is that governments and businesses should use all available resources, especially to boost efficiency, to build a portfolio of linked and consistent initiatives meant to help the organization as well as society at large.

The idea of the blue economy was reintroduced at the United Nations Conference on Sustainable Development, held in 2012 in Rio de Janeiro, Brazil (Rio+20), this time with an added environmental aspect. All participants strongly supported the concept because of their shared wish to balance economic growth with the sustainable use of available environmental resources. Ensuring environmental protection and the rights of present and future generations to benefit from available natural resources guided it as well. The increasing need to attain food security and discover new economic resources and alternatives to inspire development and hasten the elimination of poverty drove it as well.⁶

The United Nations Food and Agriculture Organization (FAO) started an international project on the sidelines of the conference to promote the ideas of the blue economy under the title "Blue Growth." The goal of this program is to protect the integrity of water bodies, including seas and oceans, from increasing threats like pollution, overfishing, illegal fishing, rising sea levels, climate change, and more, while also encouraging coastal communities and countries to make effective use

of the marine resources that are available. This will be made possible by sustainable development policies and environmental integration into the various blue economy sectors.

The blue economy has been defined in several ways, including:

- According to the United Nations Environment Programme, it is "an economy that significantly reduces environmental risks and resource scarcity while promoting social equity and improving human well-being."⁷
- It is "the sustainable use of ocean resources to achieve economic growth, improve livelihoods and jobs, and preserve ocean ecosystems," according to the World Bank.⁸
- The FAO defines it as "an economy based on marine activities in water bodies such as oceans, seas, lakes, and bays, and the investment of resources to achieve the best possible return," including fishing, maritime transport, logistics, tourism, and mining.⁹

"the sustainable manufacturing and investment in oceans for the benefit of all" defines it as well."

The blue economy, which is regarded as one of the most significant developments in both domestic and international trade, seeks to safeguard water resources in this regard. It gives societies enormous wealth by, on the one hand, making the best use of water resources and, on the other, acting as a vital entry point for the movement of commodities and goods. As a result, it provides nations with new avenues for economic growth, displacing conventional, non-renewable, and polluting energy sources that seriously endanger the environment and violate the rights of present and future generations.

The word "blue" added after the word "economy" denotes a different type of economy, one that is centered on marine activities and the ecosystems found in the vast blue seas and oceans. This is similar to how the term "green economy" was coined to highlight the obvious and strong environmental aspect of such an economy, as well as its role in reducing carbon emissions and alleviating environmental burdens on ecosystems, habitats, and the natural environment.

2- The Concept of Marine Investments:

For many years, international trade has acknowledged investment in maritime-related activities; this kind of investment has changed with time. At first, it was a collaboration among the captain, the goods owner, and the ship owner. Profits from the sale were split among the partners per their agreement if the voyage was successful, the ship arrived safely at the destination port with its cargo, and the goods were sold. Essentially, the maritime trip between the merchant and the ship owner was a kind of partnership. On the other hand, should the ship be stolen or lost for any cause, the ship owner (the provider) would lose his ship, the goods owner would lose his cargo, and the captain would lose his pay.

Consequently, a development took place whereby the ship owner demanded a set payment from the shipper (the goods owner) rather than sharing in the profits from the sale of the goods, called the freight charge. Particularly with the arrival of steamships replacing sailing ships, the maritime investment then experienced notable evolution. This resulted in the establishment of consistent shipping paths for delivering products and offering postal services. Freight rates fell as

competition among ship owners (shipowners) grew and air navigation became more prominent, so boosting demand for maritime transportation, particularly with globalization and the push to reduce the effect of international borders. This called for the creation of large-capital enterprises, which would result in the creation of significant shipping companies structured as joint-stock corporations. Unions or associations of these businesses have been established since the early 20th century to harmonize shipping conditions, reduce rivalry among them, and establish minimum transport rates. Consequently, marine investment has been greatly influenced by the private sector.¹⁰

Actually, marine investment comes in many shapes. It covers things like maritime freight transportation, which happens between the cargo owner and the ship owner (or charterer). But there are many other investment activities going on in the maritime sector, including passenger transport across oceans, marine insurance covering the ship itself in the first instance, the goods being transported by sea in the second, and the people being carried on the ship from one port to another in the third. There are also events connected to maritime loans and mortgages, marine tourism, and fishing boats. Notwithstanding this, it is clear that capital owners—especially merchants in Algeria and other nations—have not demonstrated enough interest in this kind of investment and the several benefits it provides. There are also insufficient legal studies (that clarify the legal issues and aspects resulting from the several relationships involved) and economic studies (that discuss its economic viability and marketing). Particularly in light of the recent financial market collapse, the marine industry is regarded as one of the promising sectors that could produce notable profits for the private sector. Entering this industry, therefore, calls for comprehensive economic and legal research to emphasize the benefits and disadvantages of marine investment as well as field studies to find the obvious and covert barriers confronting investors.

The concept of maritime investment can be analyzed from multiple perspectives that clarify its significance, opportunities, and the challenges it faces. First, the historical development of maritime investment reveals the close relationship between risk and economic return. Investment initially operated through a partnership system involving the shipowner, the merchant, and the captain, where risks were substantial, highlighting the importance of establishing a clear legal framework that protects the rights of all parties and mitigates potential losses. This was partially achieved with the emergence of modern joint stock companies and alliances among maritime firms.

Second, the decisive role of technology and innovation becomes evident, as the transition from sailing vessels to steamships and the organization of regular shipping lines contributed to reducing transportation costs and increasing trade volume. This demonstrates how logistical planning and modern technologies can enhance the attractiveness of maritime investment.

Third, the diversity of maritime activities, including the maritime transport of goods, the sea based transport of individuals, insurance, fishing, maritime tourism, as well as lending and mortgage activities, highlights that maritime investment is not a unidimensional sector but rather an integrated economic network that contributes to strengthening the blue economy and achieving sustainability.

However, the Algerian experience reveals clear challenges. The limited interest among capital owners and the scarcity of economic and legal studies indicate the need to establish supportive policies and to conduct field studies aimed at identifying and addressing constraints, thereby ensuring that the private sector can benefit from maritime potential.

Finally, it can be critically observed that maritime investment in Algeria continues to suffer from legislative and regulatory constraints, which limit the full exploitation of opportunities and expose the sector to risks. This necessitates the development of clear legal frameworks and economic incentives to attract investors and achieve sustainable growth in the sector.

B) The Relationship Between the Blue Economy and Marine Investments:

The abundance and variety of resources along coastlines and in different seas and oceans helps to drive the blue economy's exploitation. Until now, there is still insufficient thorough knowledge on the economic underutilization of these resources.

Moreover, the ecosystem services and natural habitats present in the seas and oceans have great market value and pricing, which verifies that these resources can be economically exploited with significant profitability.

1- Pillars of the Blue Economy for Achieving Marine Investments:

A fresh viewpoint on the maritime industry and how its marine resources are used for sustainable blue investment is offered by the blue economy. It is supported by the following pillars:

1.1- Oceans:

The blue economy is based on the oceans, which are its working environment and areas for growth.¹¹ This has made oceans today seen as natural capital, a source of livelihood, and a catalyst for innovation. They also offer lucrative business prospects to promote economic growth and investment.

Oceans provide vast resources that can be harnessed in areas such as fisheries, maritime transport, coastal tourism, and marine renewable energy, thereby reflecting the capacity of the blue economy to support economic growth and achieve prosperity.

1.2- Innovation and Knowledge

It is absolutely vital to handle the difficulties of striking a balance between environmental protection and encouraging marine investment. So, coastal communities' knowledge and experience transfer as well as innovation help to create a more sustainable relationship with the marine environment. This also increases the effectiveness of resource use to lessen environmental pressures. The blue economy is mostly driven by knowledge.¹²

These elements represent a critical component in ensuring the sustainability of these resources. Without investment in modern technologies and the dissemination of scientific expertise among coastal communities, resources may be depleted or exploited inefficiently, thereby reducing the potential economic return.

1.3- Marine Governance

A key component of the blue economy and marine investment is marine governance. The success of investment processes is adversely affected by the loss of biodiversity, the destruction of marine habitats, and the uncontrolled and unlawful exploitation of marine resources. As a result, the

international community has created institutional and legal frameworks for ocean and sea governance.¹³

Marine governance constitutes a fundamental pillar of the blue economy and maritime investment. Unregulated and unlawful exploitation of marine resources leads to the decline of biodiversity and the destruction of marine habitats, thereby negatively affecting the success of investment processes. This has prompted the international community to establish legal and institutional frameworks for the governance of seas and oceans. Accordingly, maritime investment cannot succeed within an unregulated or unlawful environment, as random exploitation of resources results in biodiversity degradation and habitat destruction, ultimately leading to the loss of investment opportunities. Therefore, the establishment of stringent legal and institutional frameworks represents an essential condition for ensuring the sustainability of maritime investments and achieving a balance between economic development and environmental protection, as affirmed by international agreements and United Nations conventions related to the governance of seas and oceans.

2- Areas of the Blue Economy Related to Marine Investment:

Sustainable marine investment is one of many fields the blue economy engages in including:

2.1- Fish Farming and Aquaculture:

The blue economy includes fishing and aquaculture as key components. Perhaps one of the most crucial industries is this one since it creates great possibilities and advantages all around, especially in developing nations.

The blue economy aims to solve global, environmental, economic, and social problems by means of ocean resources seen as developmental spaces that can be sustainably used to reach marine economic investment.

Historically, fishing has been a good economic industry. Fishing income in the Mediterranean area rose by about 10% in 2018; total income varied from 3.2 to 3.7 billion euros between 2013 and 2018. As live stocks fall, aquaculture output has increased over time to satisfy the need for fish. With the growing need for fish products for human consumption and the ongoing fall of wild fish stocks by 2025,¹⁴ this industry is projected to keep changing and diversifying. Aquaculture is also expected to account for more than half of the fish eaten by people. Increasingly, the diversification of the industry is being seen as a way to improve the competitiveness and sustainability of marine and aquaculture operations by generating great added value (such as algae and biotechnology). Improving the general sustainability of practices and policies across the seas—where the sector plays a vital role in securing marine investments—demands research, innovation, and more collaboration.

This field clearly represents a fundamental pillar of sustainable maritime investment, as it enables the generation of significant economic returns while preserving marine resources. However, a critical perspective indicates that this sector faces challenges related to the depletion of natural stocks if fisheries are not regulated and aquaculture is not effectively managed. The sustainability of the sector also requires the integration of innovation and scientific research, such as algae production technologies and biotechnological applications, in order to enhance competitiveness and

create high added value. Accordingly, the success of maritime investment in this field depends on achieving a balance between economic returns and the protection of the marine environment, which constitutes the essence of the blue economy.

2.2- Coastal and Marine Tourism:

Hosting some of the world's top tourist sites, this sector accounts for 30% of total travel flows. But, being a fluctuating industry, it is susceptible to the effects of climate change including coastal erosion and worldwide shocks, financial crises, pandemics, etc. Using local resources to guarantee local returns, there is a clear need for structural changes toward more environmentally sustainable and socially resilient models. With 22.1 million visitors in the Mediterranean area, for example, 2019 was designated as the year of travel.¹⁵ Visitor and income distribution differed greatly throughout the area; the total contribution was projected to be 901 billion dollars in 2015, of which just 58 billion went to North African nations.

Encouraging innovation in sustainable, safe, and completely accessible tourist sites will help the area to evolve further as a unified brand for tourism. This includes improving the capacity to create green tourism infrastructure, lowering seasonal effects from mass tourism, and welcoming digitalization to guarantee market and product diversity, as well as economic growth via marine investments.

An analysis of the maritime tourism sector reveals that it constitutes a pivotal component of the blue economy, given the substantial economic returns and investment opportunities it generates at both the local and global levels. However, a critical perspective indicates that maritime tourism is subject to significant volatility due to climate change, coastal erosion, and global crises such as pandemics and financial disruptions, highlighting the need to adopt socially and environmentally sustainable and resilient models. Moreover, investment in innovation within tourist destinations, the development of green tourism infrastructure, and digitalization can ensure increased economic returns and reduce seasonal fluctuations. Accordingly, the success of maritime investment in the tourism sector depends on balancing economic growth with environmental and social sustainability, which represents the core philosophy of the blue economy.

2.3- Renewable Marine Energy

With a total of 70 megawatts of offshore wind energy to be deployed in southern European waters by 2040, marine renewable energy sources are quite important in European green deals. By 2050, ocean-based renewable energy could contribute almost 10% of the yearly drop in greenhouse gas emissions required to keep world temperatures below 1.5°C. Using ocean-based renewable energies—which is a fast expanding industry with great promise in terms of technological advancement and employment prospects—will help to achieve this. Because of its capacity to be installed in deep waters, floating wind turbine technology is especially appropriate for the Mediterranean. This technology makes use of marine areas; hence, regional cooperation in the areas of energy, networks, and maritime spatial planning has to be strengthened if we are to enhance the cost-effectiveness of putting renewable energy in the seas and oceans.¹⁶

An analysis of the marine renewable energy sector indicates that it represents a promising investment opportunity within the blue economy, given its considerable potential for technological advancement and job creation, as well as its role in reducing carbon emissions and achieving

environmental sustainability objectives. However, the success of this sector depends on regional cooperation and marine spatial planning to ensure the efficient deployment of technologies such as floating wind turbines and to reduce operational costs. Furthermore, investment in marine energy requires a clear regulatory framework and incentive based policies to attract investors and ensure the sustainability of marine resources, while maintaining a balance between economic development and environmental sustainability, which reflects the core philosophy of the blue economy.

2.4- Ports and Maritime Transport

A basic engine of world expansion, commercial shipping makes for roughly 80% of total trade. For the economy, for employment creation all around the Mediterranean, and for the promotion of investment, it is a vital industry. On the other hand, it is also affected by international crises and market volatility. In a world more and more susceptible to shocks, this makes it a rather unstable source of expansion and jobs.

From 2005 to 2018, international maritime transportation grew on average between 3% and 3.5%; in 2019 it grew roughly 4%. With almost 2.5 million passengers in 2019, the area hosted 10% of world maritime journeys. Though there are variations in port structures and administrative traits across ports and nations in the Mediterranean, short-sea shipping is becoming a larger share of this traffic as maritime ports keep expanding. With development possibilities between 5% and 10%, North African ports have progressively positioned themselves as major hubs in a vital shipping network and as a major source of green employment (particularly for young people). The industry, therefore, suffers labor shortages from poor working conditions and lack of qualified people.¹⁷

Section II: Algeria's Experience in the Blue Marine Investment Sector:

Strategically important is the marine investment industry since it can improve the national economy, especially by generating jobs and maintaining economic sustainability. Given its geographical location and Mediterranean Sea coastline, Algeria is blessed with notable water resources. A well-organized approach and blue economy project execution guarantees success. This prompts us to evaluate this experience by investigating its possibilities and several obstacles.

A) The Reality of the Blue Economy in Algeria:

Ranging from beach tourism to marine fishing and fishery resources, the coastal areas of Algeria are among the key engines of national economic growth all due to the possibilities they hold. Therefore, the Algerian government has tried to use this great riches in a responsible way to promote marine investment and reach economic success by means of a blue economy plan.

1- The Potential and Opportunities of the Blue Economy in Algeria:

Algeria is blessed with quite precious coastal areas for the national economy. Winding about 1,280 kilometers, the Algerian coast offers an average continental shelf width of 24 kilometers and a maximum width of 90 kilometers. It is estimated that the marine area is 9.5 million hectares. Valued at 580,000 tons, the fishery riches rank among the highest in the Mediterranean. The western parts of the nation have the most fish stocks; the Algerian coast also has notable red coral and sponge reserves as well as plenty of algae that may be used in many sectors including manufacturing, agriculture, and medicines. Apart from the great fishing resources, Algeria is home

to over 194 fish species. Because of its capacity to support food security, foster investment, and drive economic development, the fishing industry is regarded as one of the most important and vital sectors for the national economy. Moreover, apart from marine resources, Algeria has roughly 100,000 hectares of natural and man-made water bodies appropriate for the growth of inland fisheries and aquaculture.¹⁸

The potential and opportunities of the blue economy in Algeria demonstrate that marine and coastal resources constitute strategic capital capable of driving maritime investment toward sustainable growth, whether through coastal tourism, fisheries, or the exploitation of algae and red coral in various industries. However, the optimal utilization of these resources requires well designed plans and effective management to ensure that fish stocks are not depleted and that sensitive marine environments are not degraded. Moreover, diversifying investment activities, including aquaculture and inland fisheries, represents an opportunity to strengthen food security and create employment opportunities, provided that innovation and modern technologies are integrated with government policies to support the private sector. This reflects the essence of the blue economy philosophy, which balances economic development with the preservation of the marine environment.

Ports and maritime transport clearly constitute a fundamental pillar of the blue economy and maritime investment, given their significant share in global trade and the important employment opportunities they provide, particularly in the Mediterranean region and North Africa. However, this sector is vulnerable to market fluctuations and international crises, which renders it relatively unstable in terms of growth and employment prospects. The challenge of a shortage of qualified labor and inadequate working conditions also emerges as a factor that may limit its ability to fully exploit its potential. On the other hand, the expansion of seaports and the development of logistics networks represent an opportunity to strengthen maritime investment and create sustainable green jobs, provided that policies are directed toward training and qualifying human resources and improving infrastructure. This would ensure the sustainability of the sector and achieve a balance between economic profitability and the protection of the marine environment, reflecting the philosophy of the blue economy.

2- Measures and Actions for Adopting the Blue Economy in Algeria:

Through a number of policies, plans, and activities including, the Algerian government has tried to use the sea and its resources to reach this objective in the coastal areas:

2.1- The Master Plan for Coastal Development:

Part of the national territorial development plan for the horizon of 2030, the Master Plan for Coastal Development is regarded as a reference for the new policy implemented by the Algerian state. Aiming to attain a triple balance comprising social progress, economic efficiency, and environmental sustainability, it reflects the desires of the nation regarding sustainable development. Therefore, under the concept of sustainable development, the government offers strategic direction for tourism planning all over the national territory. It therefore intends to reach the following five goals:

- Make tourism a sector that supports economic growth and a substitute for the hydrocarbon industry.

- Make sure other industries—public works, agriculture, and culture—are included as well.
- Promote tourism while protecting the environment; find a balance.
- Enhance historical, cultural, and religious heritage.
- Continuously improve the image of Algeria.
- The Master Plan for Tourism Development is based on five key dynamics:
- Improving the Algerian Destination to make Algeria more appealing and competitive.
- Rational investment and development will help to create unique tourist centres and villages.
- Implementing a tourism quality plan.
- Fostering public-private sector partnerships.
- Creating a plan for tourist financing.¹⁹

It is evident that the Algerian state has adopted a comprehensive strategy to promote maritime investment and sustainable tourism by linking economic, social, and environmental dimensions. However, the success of this strategy depends on the effectiveness of its implementation and the monitoring of the five objectives and dynamic plans, particularly with regard to public and private sector partnerships, the assurance of sustainable financing, and the rationalization of investment in tourism clusters. Achieving a balance between economic development, environmental protection, and cultural tourism also constitutes a genuine challenge, requiring the establishment of precise monitoring and evaluation mechanisms to prevent conflicts among economic, environmental, and social objectives. This approach is consistent with the philosophy of the blue economy, which seeks the sustainable development of marine resources while generating economic returns.

2.2- Law Related to Beach Exploitation:

Issued on February 17, Law No. 03-02 establishes the general guidelines for the use and tourist exploitation of beaches. While also specifying a recreational system connected with beach tourism operations, it seeks to appreciate and preserve the beaches for sustainable use, therefore offering conditions for harmonious and balanced development.

An analysis of Law No. 03-02 concerning the exploitation of beaches indicates that the Algerian state seeks to regulate beach use in a sustainable and balanced manner, ensuring the integration of tourism activities with the preservation of the marine and coastal environment. However, the effectiveness of this law depends on the extent of its implementation in practice and the monitoring of compliance with environmental and investment requirements. Achieving a balance between the development of maritime tourism and the protection of beaches also requires clear monitoring mechanisms and cooperation between local authorities and investors, to ensure that tourism exploitation does not lead to resource depletion or environmental degradation, thereby strengthening the blue economy in the context of the sustainable economic development of marine resources.

2.3- Coastal Area Management:

Three cities—Oran, Algiers, and Annaba—coastal management program tender initiatives have been started by the Ministry of Urban Planning and Environment. The program covers the following studies connected to tourism:

- Research on the development, restoration, and protection of boundaries with sand dunes and bars.
- Study on the development of coastal parks.
- Study on coastal pollution.

An analysis of coastal zone management in Algeria indicates that the state, through projects undertaken by the Ministry of Urban Planning and Environment, seeks to protect the coastal environment and promote the sustainable development of marine resources. However, the success of these projects depends on the degree of coordination between governmental bodies and local investors, as well as the efficiency of implementing the planned studies and programs. The emphasis on protecting sand dunes, restoring coastal boundaries, and studying pollution reflects a clear commitment to preserving environmental resources. Nevertheless, the challenge lies in directly linking these measures to maritime investment opportunities to ensure that sustainable development generates tangible economic value. Accordingly, achieving the objectives of the blue economy requires integrating environmental planning with maritime investment strategies to provide a safe and effective environment for sustainable economic activity.

2.4- Fisheries and Aquaculture Law:

The revised draft law sets the basis for using fishery resources by amending and adding to Law No. 01-11 dated July 3, 2001, on fisheries and aquaculture. It covers various changes connected to penalties and new definitions linked to responsible fishing practices, anchorage beaches, and artificial coral reefs. The law also specifies changes in the draft law meant to combat illegal fishing activities; more exact and severe fines will improve waste control monitoring and enforcement.²⁰

It can be stated that the draft amendment to Law No. 01-11 concerning maritime fisheries and aquaculture reflects Algeria's effort to regulate the exploitation of marine resources in a sustainable and responsible manner, ensuring the protection of fish stocks, coral, and vital marine habitats. However, the strict and effective enforcement of the law represents the primary challenge, particularly with regard to combating illegal fishing and monitoring marine waste. The strengthening of sanctions and the introduction of new regulatory provisions also demonstrate the state's commitment to creating a stable and secure investment environment for investors in the fisheries and aquaculture sector, which is consistent with the philosophy of the blue economy that balances economic development with the preservation of marine resources. Accordingly, the success of maritime investment in this sector depends on the efficiency of oversight and the effective implementation of legislation to ensure resource sustainability and achieve long term economic returns.

B) Evaluation of Algeria's Experience in Institutionalizing the Blue Economy:

Though its practical application and the fulfillment of its goals confront several risks and obstacles, the blue economy's benefits and hopeful future, particularly in terms of marine investment and economic efficiency, are undeniable.

1- The Advantages of the Blue Economy in Algeria:

Among its many benefits, the blue economy creates environmental possibilities for the present generation. Apart from providing employment possibilities by driving business expansion and developing creative scientific projects, it also supports the idea of sustainable development in all its aspects by means of small initiatives supplying fresh resources. Supported by technology development, a maritime development plan and the improvement of energy resources in the oceans help to achieve this. Particularly in light of 90% of world trade being carried out via the sea, these initiatives complement the state's vision to diversify income sources by aiming for a balanced approach including social progress, economic efficiency, and environmental sustainability.

Therefore, under the concept of sustainable development, the government offers strategic direction for tourism planning all over the national territory. Apart from using marine resources like fishery and mining, seas and oceans are also important for national connection.

One of the biggest sectors worldwide, tourism is mostly naturally driven. It thus becomes a key component of the expanding and sustainable blue economy. Ranging second behind industrial fishing, it helps more than 6.5 million people. The global growth rate is projected to be more than 3.5%, and by 2030 coastal and marine tourism is expected to be the largest sector in terms of added value in the ocean economy. This expansion is particularly significant for Algeria as it looks to gain from and investigate more prospects in marine investment, tourism, environmental safety, and Mediterranean navigation. Furthermore, the significance of marine resources in national economic growth helps business owners of medium and small enterprises in Algeria as well.²¹

2- Obstacles to the Blue Economy:

Many hazards endanger aquatic life in rivers, oceans, seas, and other waterways. These hazards alter the marine environment, ecosystems, and integrated water systems, therefore causing the loss of marine species and, therefore, harming human life and lowering the quantity of marine products. Amongst these hazards are:

- Unsustainable business practices expose natural assets to the consequences of climate change and related issues, therefore causing ongoing negative impacts on natural ecosystems.
- The lack of market readiness for emission-free technologies, combined with high investment needs in fuel supply equipment for ships and infrastructure, as well as international sector competition.
- Ongoing differences in research and development capacity and the need to more closely match research and innovation initiatives with the real demands of the sector.

- Continued mismatch between the skills of the workforce and the evolving needs of the blue economy sectors.
- To be effective as a tool to guarantee more job possibilities and quality employment in the blue economy, educational and employment policies have to reflect regional traits carefully.
- Waste is a significant danger to marine biodiversity and healthy ecosystems. Because plastic pollution crosses borders, it calls for worldwide cooperation and long-term multi-faceted strategies to create shared solutions. Marine debris of all sizes found along the coasts of the Red Sea and Mediterranean Sea has a significant impact on both floating on the surface and sinking to the seabed.

These challenges can be summarized in the following key points:

- Unsustainable fisheries resulting from overfishing.
- Climate change and its connection to increasing sea levels.
- Marine tourism activities include unsustainable tourism, which is regarded as one of the major obstacles to the blue economy.
- Pollution, environmental deterioration of marine ecosystems, and the extinction of particular fish species.²²

Conclusion:

Ultimately, this study on "The Blue Economy: A New Approach to Marine Investments in Algeria" shows that Algeria, given its strategic geographical position on the Mediterranean Sea, has notable potential to use its marine resources for sustainable economic growth. Global experience in nations embracing the blue economy idea shows how to strike the sustainable use of marine resources with environmental protection. Though Algeria has made little progress toward funding these assets, there is still a long way to go to completely enjoy their advantages.

The research made clear that Algeria has to improve maritime infrastructure and create efficient maritime policies to draw both local and foreign investments in sectors including sustainable marine tourism, renewable marine energy, and marine fisheries. Furthermore, technical developments should be embraced and scientific research in this area should be supported to improve the competitiveness of the national maritime sector.

As a result, the study reached a number of conclusions, which include:

- The concept of the blue economy was presented at the 2012 Rio+20 Conference as a way to achieve sustainable development. It offers a new way to invest in water resources by managing water bodies responsibly and using them wisely.
- The blue economy is a good growth strategy to promote marine investment and reach sustainable development.

- The blue economy and marine investment are closely related; countries depend on using the resources of seas and oceans to reach the sustainable development goals for 2030 by means of new governance of seas and oceans and innovation in blue economy industries.
- By motivating maritime nations and supporting them grow their economies by means of promoting marine investments, the Trade and Development Conference helped to pioneer the idea of the blue economy.
- What Algeria has accomplished thus far with regard to the blue economy results not only from natural resources but also from planning and execution initiatives, enabling it to create a young and advanced position especially in marine tourism, worldwide shipping hubs, and fish farming.
- Though its recent emergence and the lack of genuine will and desire to activate it, particularly among developing nations, its application stays limited and inadequate, the green economy is crucial in promoting marine investment and attaining efficient economic growth.

We advise the following to guarantee the blue economy's success and to really support marine investment:

- Rely on clean technology, renewable energy, and recycling materials to secure long-term economic and social sustainability.
- Manage the blue economy by means of thorough and sustainable management strategies involving the active and effective involvement of stakeholders, informed and preventive. To prevent negative effects that compromise long-term sustainability, decisions should be founded on correct scientific knowledge.
- Encourage conversation with stakeholders and make sure a common definition and reference framework for the blue economy is created.
- Strengthen the government's and all pertinent stakeholders' dedication to the idea of a sustainable blue economy and strive to make it a reality.
- Discuss the blue economy with those involved in decision-making procedures, educational programs, and awareness-raising campaigns.

Ultimately, one of the future answers still is the blue economy, which can greatly help to diversify Algeria's national economy and so lower dependence on oil and gas while pursuing sustainable development objectives. The next stage should be one of real change; Algeria should come out on top in blue economy investment, therefore supporting economic growth and the preservation of the marine environment for coming generations.

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