

7th edition

Blue BioValue

OCEANO AZUL
foundation

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Blue Bio Value Acceleration and Ideation 2024

DISRUPTIVE IDEAS AS POWERFUL AS THE OCEAN

Alternative title: **Startups and Innovative Projects Driving a Sustainable Blue Bioeconomy**

- The American company [Everything Seaweed](#), British-based [Deep BlueBiotech](#), and Canadian startup [PhyCo](#) have emerged as winners of the Blue Bio Value Acceleration programme, which supports startups operating within the marine bioresources value chain. This initiative fosters collaboration between businesses in the Blue Bioeconomy ecosystem.
- [MarineBioTex](#) and [PhycoFerm](#) have been awarded top recognition in the Blue Bio Value Ideation programme, designed to bridge the gap between academic blue biotechnology applications and the market-ready solutions.

Yesterday, the event “**Blue Bioeconomy: A Path Forward**” was held, announcing the winners of the Blue Bio Value 2024 Acceleration and Ideation programmes, which recognise outstanding projects in the sustainable blue bioeconomy sector.

The initiative is promoted by Oceano Azul Foundation, in partnership with the BlueBio Alliance and implemented in collaboration with maze impact.

The winners of the **Blue Bio Value Acceleration programme** are:

- [Everything Seaweed](#) (USA) – This startup uses seaweed to develop a **new biodegradable material** that waterproofs paper products, offering an alternative to PFAS, the so-called “forever chemicals,” and other harmful synthetic materials that pose risks to both the environment and human health.

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- [Deep BlueBiotech](#) (UK) – This company leverages cyanobacteria and artificial intelligence to create **cosmetics free from fossil fuel origins**. One of their initial products is a substitute for hyaluronic acid, a common ingredient in cosmetics.
- [PhyCo](#) (Canada) – Collaborating with local communities, this enterprise transforms cultivated seaweed into a **bioplastic substitute for polyethylene**. Designed for the agricultural sector, the compound is compostable and not derived from petroleum, making it a sustainable alternative.

The winners of the Acceleration programme will benefit from a total prize of €45.000 to support the expansion of their solutions in the global markets through the Blue Demo Network – a network of blue bioeconomy services in Portugal that fosters technological and market innovation.

The winners of the **Blue Bio Value Ideation programme** are:

- **MarineBioTex** – Developing **raw materials from marine bioresources for the textile industry**, this project offers sustainable solutions for **dyeing and coating**, addressing significant sustainability challenges within the sector.
- **PhycoFerm** – Specialising in the production of high-quality biomass for the **food and nutraceutical sectors**, this project focuses on optimising microalgae cultivation and fermentation processes.

Acceleration Programme

Over 10 weeks, 19 startups from 10 different countries received support, mentoring, and networking opportunities within the Portuguese blue biotech ecosystem. Participants were able

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to connect with leading players in the blue bioeconomy, exploring potential partnerships to scale their solutions in a country renowned for its maritime heritage, abundant in bioresources, highly skilled workforce, and over 30 research centres focused on this sector.

The **Blue Bio Value Acceleration** programme targets startups developing decarbonising and sustainable solutions derived from marine bioresources. It promotes marine ecosystem restoration while harnessing the vast potential of a healthy ocean to create innovative products and services.

Since its launch in 2018, the programme has accelerated 115 startups from 33 countries, offering essential management skills development, access to investors, and infrastructure support. These resources have played a vital role in fostering growth and ensuring the economic viability of sustainable business ventures.

Ideation Programme

The Blue Bio Value Ideation programme bridges the gap between academia and the marketplace by equipping participants with tools, networks, and seed funding to transform innovative blue biotechnology concepts into circular and sustainable business solutions.

This year's edition included 10 teams, comprising more than 23 scientists, engineers, managers, and entrepreneurs from across the country. The six-week training featured modules on various topics, workshops, networking sessions with national and international experts, and meetings with founders from the Blue Bio Value Alumni community.

Since its creation, the programme has supported 68 projects from over 14 research centres over the past 5 years.

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Six Years of Impact in the Blue Bioeconomy

The Blue Bio Value programme continues to champion sustainability and innovation within the marine sector. Over its first six years, it has accelerated 96 startups from 31 countries, selected from over 400 applications. These pioneering ventures mark significant progress in advancing a responsible and circular blue economy, achieving notable results:

- €22.8 million in capital raised, €6.7 million in revenue generated, and the creation of 299 full-time jobs by participating startups.
- 57% of startups have market-ready products or solutions, spanning sectors such as food, animal feed, cosmetics, and packaging.
- 38% promote zero-waste practices, and 33% contribute to reducing greenhouse gas emissions, aligned with global decarbonisation goals.

More information at www.bluebiovalue.pt

About Oceano Azul Foundation

Oceano Azul Foundation was established in 2017 with the goal of promoting a healthier and more productive ocean through three main areas of action: literacy, conservation, and capacity building, under the motto *From the ocean's point of view*. Headquartered in Portugal, it works towards the development of a blue generation, a new blue economy, and positioning the country as an international leader in ocean-related matters. It has an international reach through projects developed with other countries, foundations, and civil society organisations, as well as intergovernmental organisations such as the United Nations and the European Union.

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