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# Funding Trends 2023: Tracking the State of Global Ocean Funding

Prepared by Our Shared Seas

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[OurSharedSeas.com](https://OurSharedSeas.com)

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## **Funding Trends 2023: Tracking the State of Global Ocean Funding**

### **Lead Authors:**

Forrest Lewis, Aaron Saliman,  
and Emily Peterson  
(Our Shared Seas and CEA Consulting)

### **Contributors:**

James Falino, Marah Hardt,  
Max Levine, Leah Meth, Mark Michelin,  
Jenny Moffett, Lydia Kapsenberg,  
and Rebecca Ng  
(Our Shared Seas and CEA Consulting)

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Please email Forrest Lewis at CEA  
Consulting at [forrest@ceaconsulting.com](mailto:forrest@ceaconsulting.com)  
with questions.

## **Contents**

<b>Executive summary</b>	<b>3</b>
<b>Methodology</b>	<b>4</b>
<b>Total funding for marine conservation</b>	<b>6</b>
<b>Philanthropic funding for marine conservation</b>	<b>8</b>
<b>Spotlights by issue area</b>	<b>16</b>
<b>Official development assistance for marine conservation</b>	<b>19</b>
<b>Appendix 1: Methodology</b>	<b>21</b>

# Executive summary

This report presents trends on the landscape of global ocean funding. The primary focus is on mapping marine conservation funding from the philanthropic sector, with this report representing the most comprehensive global analysis on the topic. This edition covers the past 13 years of data, from 2010 to 2022.

Our Shared Seas (OSS), a project of CEA Consulting, has updated this report every other year as a resource for the

marine conservation sector to understand how ocean funding is evolving over time and across issues and geographies.

Our Shared Seas hopes that this product supports shared learning and informed collaboration in the marine conservation sector. Due to methodological refinements outlined in the next section, readers should reference this edition for the most recent funding trends and not compare findings across previous report editions. Readers are welcome to use all figures from this report provided that the source citation is included.

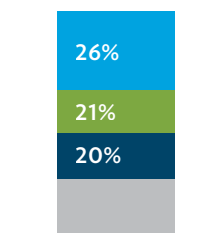
## Key findings from this year's report include:

The ocean covers about 70 percent of the planet but receives less than one percent of global philanthropic funding. Total global philanthropic funding was roughly USD 811 billion in 2022.<sup>1</sup> Our Shared Seas estimates that ocean conservation funding—from philanthropic sources and NGO non-foundation funding—was between USD 1.4–2.8 billion in 2022, which represents less than one percent of global philanthropic funding.



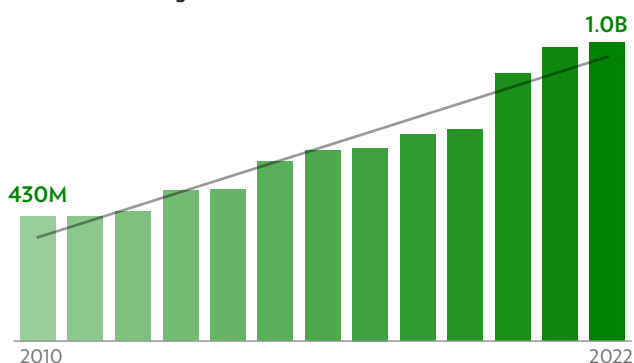
See Figure 2: Ocean funding in relation to global philanthropic funding, 2022

Over the study time period of 2010–2022, the top three areas of marine philanthropic funding have included: Science (26%), Fisheries and aquaculture (21%), and Protected areas and habitat protection (20%). Ocean funding for Science initiatives includes large institutional grants as well as other efforts to advance marine science. The next leading issue areas—Fisheries and aquaculture, and Protected areas and habitat protection—have been core historical priorities of the ocean conservation community and accounted for about 40 percent of ocean funding during 2010–2022.



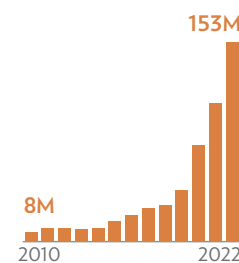
See Figure 10: Total marine philanthropic funding by issue area, 2010–2022

Philanthropic funding for marine conservation more than doubled over the past decade-plus, from USD 430 million in 2010 to USD 1.0 billion in 2022. Expanded commitments from existing funders and the entrance of new funders have driven this recent increase in ocean funding.



See Figure 4: Philanthropic ocean-related grantmaking, 2010–2022

Increased philanthropic investment in the ocean-climate nexus—as well as strategic alignment around shared priorities—is one of the most striking trends in ocean philanthropy in recent years. Our Shared Seas estimates that philanthropic funding for ocean-climate increased from approximately USD 8 million in 2010 to USD 153 million in 2022.



See Figure 11: Funding for ocean-climate issue areas, 2010–2022

This figure does not include data from Ocean Resilience and Climate Alliance (ORCA), a philanthropic initiative launched in December 2023. This initiative includes an initial pledge of more than USD 250 million over four years for ocean-climate priorities. Despite this recent influx of funding, it might be that the ocean-climate nexus is underfunded given the ocean's role as the planet's largest carbon sink—and its potential as a source of critical solutions for mitigation, adaptation, sequestration, and resilience.

<sup>1</sup> Desanlis, H. et al. "2023 Funding Trends Report: Climate change mitigation philanthropy." ClimateWorks Foundation. November 2023. <https://climateworks.org/report/funding-trends-2023/>.



# Methodology

This section includes an abbreviated version of the methodology that Our Shared Seas used to characterize trends in global ocean funding. For a full version of the methodology, please see the [Appendix](#).

The Ocean Agency/Ocean Image Bank

## Data collection

While this report attempts to estimate ocean funding from several sources (e.g., philanthropic funding, NGO non-foundation funding, and official development assistance), its primary focus is to develop a detailed analysis of ocean funding trends from philanthropic sources.

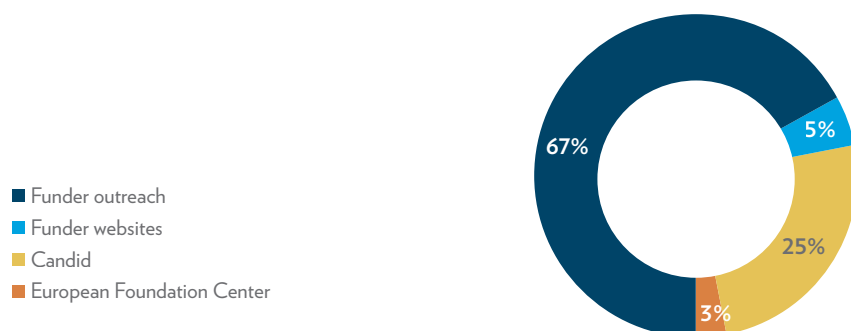
To develop a comprehensive database of ocean funding from philanthropic sources, Our Shared Seas gathered grant-level funding data from four main sources for the study period of 2010–2022.

- Direct data collection from nearly 100 marine funders globally
- Candid, a 501(c)(3) nonprofit organization that tracks philanthropic disbursements through IRS Form 990 and other publicly available tax documents for U.S.-based funders
- The European Foundation Center, which provided estimates of European funders in the marine sector by issue area and geography
- Foundation website grant directories (where available)

Our Shared Seas has steadily expanded its direct data collection over the years; this report edition included direct outreach to 92 funders. Direct outreach tends to yield the highest quality (i.e., most complete) grants data; as such, Our Shared Seas prioritized this approach for data collection wherever possible. In cases where a new funder is added to the database, the funder was asked to retroactively provide grants data since the beginning of the study period (i.e., 2010) to ensure that the report reflects actual funding trends, rather than improved data collection and expanded coverage of the field.

Approximately three-fourths of the total funding in the Our Shared Seas database was sourced from either direct funder outreach or funder websites. This data tends to be of higher quality with more detailed grant descriptions, allowing the study team to more accurately code grants by issue area and geography.

**Figure 1. Proportion of philanthropic funding by OSS data collection method, 2010–2022**



Our Shared Seas. “Funding Trends 2023: Tracking the State of Global Ocean Funding.” 2023. [www.oursharedseas.com/funding](http://www.oursharedseas.com/funding).

Our Shared Seas gathered ocean grants data from a variety of sources. Roughly three-fourths of the database funding was sourced from direct funder outreach or funder websites, which tends to yield the most complete grants data.

## Grant tagging and analysis

To identify funding trends, Our Shared Seas manually coded each grant with an issue area and geography assignment, according to the following taxonomy. A more detailed listing of the taxonomy—including with more granular Tier 2 geography listings—is provided in [Appendix 1](#).

**Table 1. Taxonomy of Tier 1 issue areas**

Core support*
Fisheries and aquaculture**
Ocean-climate***
Pollution and industrial stressors
Protected areas and habitat protection
Science
Wildlife protection****
Other/Unspecified

**Table 2. Taxonomy of Tier 1 geographies**

Africa	Global
Antarctic	High Seas
Arctic	Middle East
Asia	North America
Caribbean	Oceania
Central America	South America
Europe	Unspecified

## Methodological updates

In 2023, Our Shared Seas made several methodological refinements to this data collection process to increase global coverage of the database and produce more robust estimates of ocean funding. These methodological refinements included the following:

- **Expanded coverage of foundations:** Our Shared Seas expanded outreach and data collection to several funders in this edition, including a few large funders that had not previously participated in the data collection process (e.g., Bezos Earth Fund and philanthropic entities associated with Eric and Wendy Schmidt).
- **Geographic coverage:** The study team made dedicated efforts to expand coverage of funders based outside of North America and Europe to increase global representation of the database.
- **Intermediaries:** In 2023, the study team identified a few dozen re-grantors/intermediaries in the marine sector and took extra effort to avoid double counting of such grants.<sup>2</sup>

*Considering these refinements, readers should reference the current report for comprehensive 2010–2022 figures. Comparing results across previous editions of this report is not an apples-to-apples comparison due to methodological updates. This report edition includes a consistent methodology for estimating funding across the full time period of 2010–2022.*

For readers interested in a more detailed overview of the methodology, please see the [Appendix](#).

<sup>2</sup> Grantmakers may use intermediary organizations or regrants to create, manage, and finance grants to other organizations. Funders often use this option to expand their capacity or broaden their expertise.

\* ‘Core support’ grants to grantees that are predominately focused on a single issue area (e.g., ‘Fisheries and aquaculture’) were tagged to that issue area. On the other hand, ‘Core support’ grants to grantees working across several issue areas were given a Tier 1 issue area tag of ‘Core support.’ For example, a ‘Core support’ grant given to the Marine Stewardship Council (MSC) is coded as ‘Fisheries and aquaculture,’ since the grantee primarily is engaged in work related to transparency and certification in the seafood supply chain. In contrast, a ‘Core support’ grant to Oceana which may support efforts across fisheries, ocean-climate, and wildlife protection is assigned a Tier 1 tag of ‘Core support.’

\*\* The ‘Fisheries and aquaculture’ category includes funding for all fisheries, seafood markets, aquaculture, and mariculture work. Freshwater aquaculture funding is excluded, but some funding to national aquaculture policies may be included.

\*\*\* ‘Ocean-climate’ funding includes grants that included keywords for offshore wind, offshore oil and gas, shipping decarbonization, carbon dioxide removal (CDR), and other adaptation and resilience elements. Blue carbon grants were assigned either a Tier 1 issue area tag of ‘Ocean-climate’ or ‘Protected area and habitat protection’ based on the corresponding funder’s intent, and the degree to which the grant contributed to climate mitigation versus habitat restoration as its primary outcome.

\*\*\*\* Funding where the main purpose of the grant is wildlife protection. This category tended to include significant cross-over with ‘Protected areas and habitat protection.’ (For instance, a grant focused on sea turtle protection may include efforts to protect sea turtles via habitat protection).

# Total funding for marine conservation

This section provides an overview of total funding allocated to ocean conservation globally. Given the lack of publicly available data, it does not include funding from private finance or public funding sources.

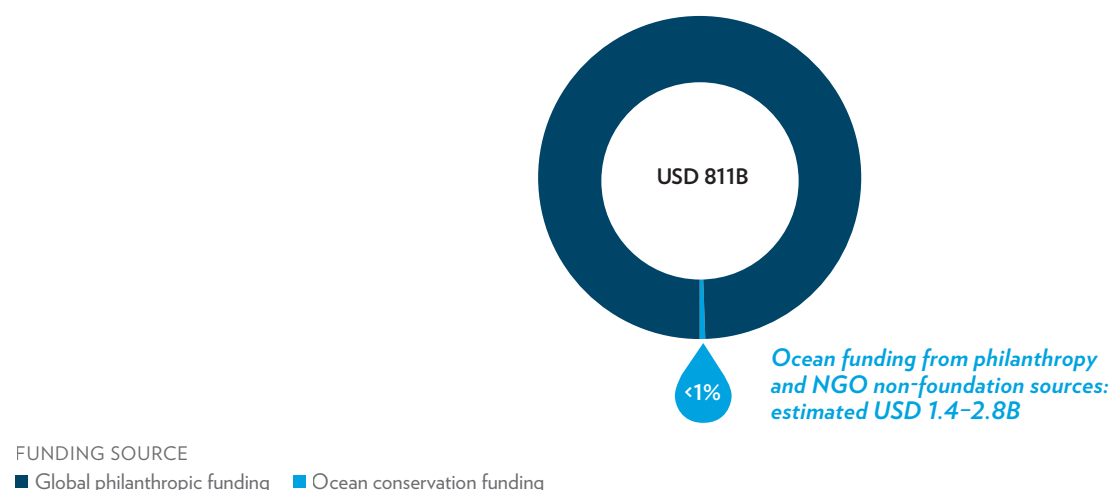
Masayuki Agawa/Ocean Image Bank

**The ocean covers about 70 percent of the planet but receives less than one percent of global philanthropic funding.**

Total global philanthropic funding was roughly USD 811 billion in 2022.<sup>3</sup> Our Shared Seas estimates that ocean conservation funding—from philanthropic sources and NGO non-foundation funding—was between USD 1.4–2.8 billion in 2022, which represents less than one percent of global philanthropic funding.

As a point of comparison, the most recent funding trends report from the ClimateWorks Foundation estimates that philanthropy directed USD 7.8–12.8 billion to climate mitigation efforts in 2022, which is less than 2 percent of global philanthropic giving.<sup>4</sup>

Figure 2. Ocean funding in relation to global philanthropic funding, 2022 (USD)



Our Shared Seas. "Funding Trends 2023: Tracking the State of Global Ocean Funding." 2023. [www.oursharedseas.com/funding](https://www.oursharedseas.com/funding). Philanthropic funding assumed to be ~55% of total ocean giving (95% confidence interval of 37–72% based on 9 sources).

<sup>3</sup> Desanlis, H. et al. "2023 Funding Trends Report: Climate change mitigation philanthropy." ClimateWorks Foundation. November 2023. <https://climateworks.org/report/funding-trends-2023/>.

<sup>4</sup> Ibid.

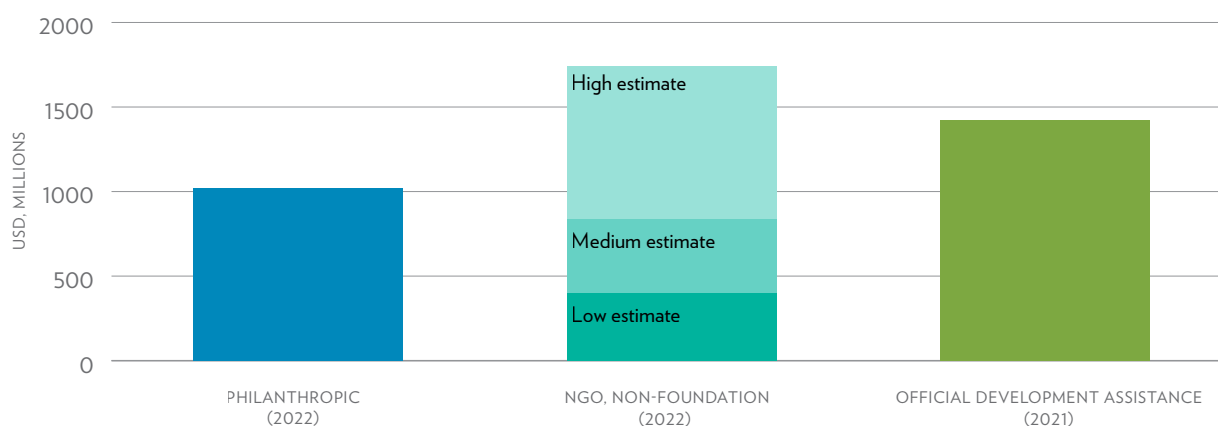


**Roughly USD 3.3 billion is allocated to ocean conservation annually from the combined sources of philanthropy, NGO non-foundation funding, and official development assistance (ODA).**

This study includes original research to estimate funding levels from philanthropic funding sources and NGO non-foundation funding<sup>5</sup>—which were an estimated USD 1.0 billion and USD 840 million in 2022, respectively. Estimates for ODA funding levels were sourced from the Organization for Economic Cooperation and Development, which tracks funding in this sector.<sup>6</sup> Ocean funding from ODA sources is covered briefly in the last section of this report.

Combined, these three sectors provide roughly USD 3.3 billion annually to ocean conservation initiatives globally. See [Appendix 1](#) for methodology.

**Figure 3. Annual ocean funding from respective sectors (USD)**



Note: The year 2021 is the most recent year for which complete data is available for ODA funding levels.  
Our Shared Seas. "Funding Trends 2023: Tracking the State of Global Ocean Funding." 2023. [www.oursharedseas.com/funding](https://www.oursharedseas.com/funding).

<sup>5</sup> The estimate of NGO non-foundation funds used in this analysis represents an initial estimate of the amount of funds raised by NGOs through funds outside of project-related grants to support marine conservation work. This funding stream include individual donations, memberships, bequests, government grants, and other sources of income.

<sup>6</sup> OECD, 2023. "Data Platform on Development Finance for the Sustainable Ocean Economy." <https://oecd-main.shinyapps.io/ocean>.

# Philanthropic funding for marine conservation

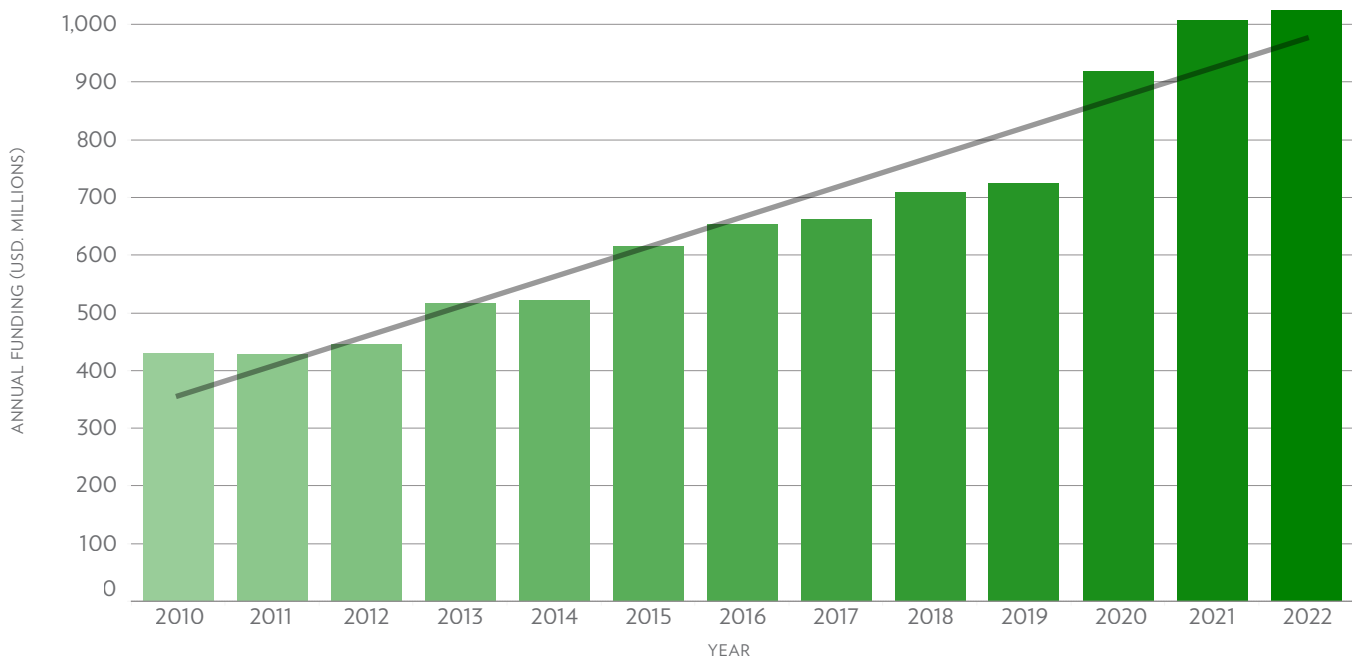
This section provides an overview of trends in philanthropy funding for ocean conservation based on original analysis from Our Shared Seas.

Tracey Jennings/Ocean Image Bank

**Philanthropic funding for marine conservation has more than doubled over the past decade-plus, reaching USD 1.0 billion in 2022.**

Based on analysis from Our Shared Seas, philanthropic funding levels for marine conservation have followed a steady upward trend, more than doubling, from USD 430 million in 2010 to USD 1.0 billion in 2022.

**Figure 4. Philanthropic ocean-related grantmaking, 2010–2022 (USD)**



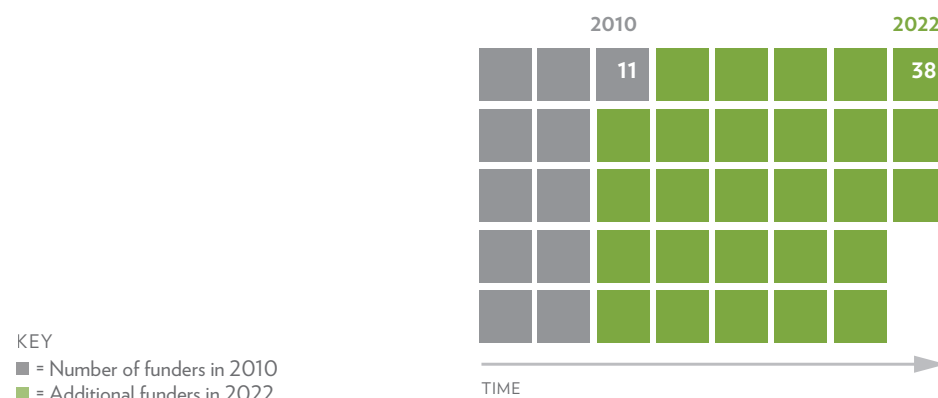
Our Shared Seas. "Funding Trends 2023: Tracking the State of Global Ocean Funding." 2023. [www.oursharedseas.com/funding](https://www.oursharedseas.com/funding).



**A combination of expanded commitments from existing funders and the entrance of new funders has driven the recent increase in ocean funding.**

The number of funders giving at scale for ocean conservation has steadily increased in recent years. The number of ocean funders giving at the annual threshold of USD 5 million or above increased from 11 funders in 2010 to 38 funders in 2022.

**Figure 5. Number of philanthropic funders providing USD 5M per year or above in ocean funding**



Each square represents one funder providing an annual USD 5M or above in ocean funding.

Our Shared Seas. "Funding Trends 2023: Tracking the State of Global Ocean Funding." 2023. [www.oursharedseas.com/funding](https://www.oursharedseas.com/funding).

## The composition of the top 20 marine funders has also evolved in recent years, shaped by a small number of exits from the field and more significantly, by newer entrants in the space.

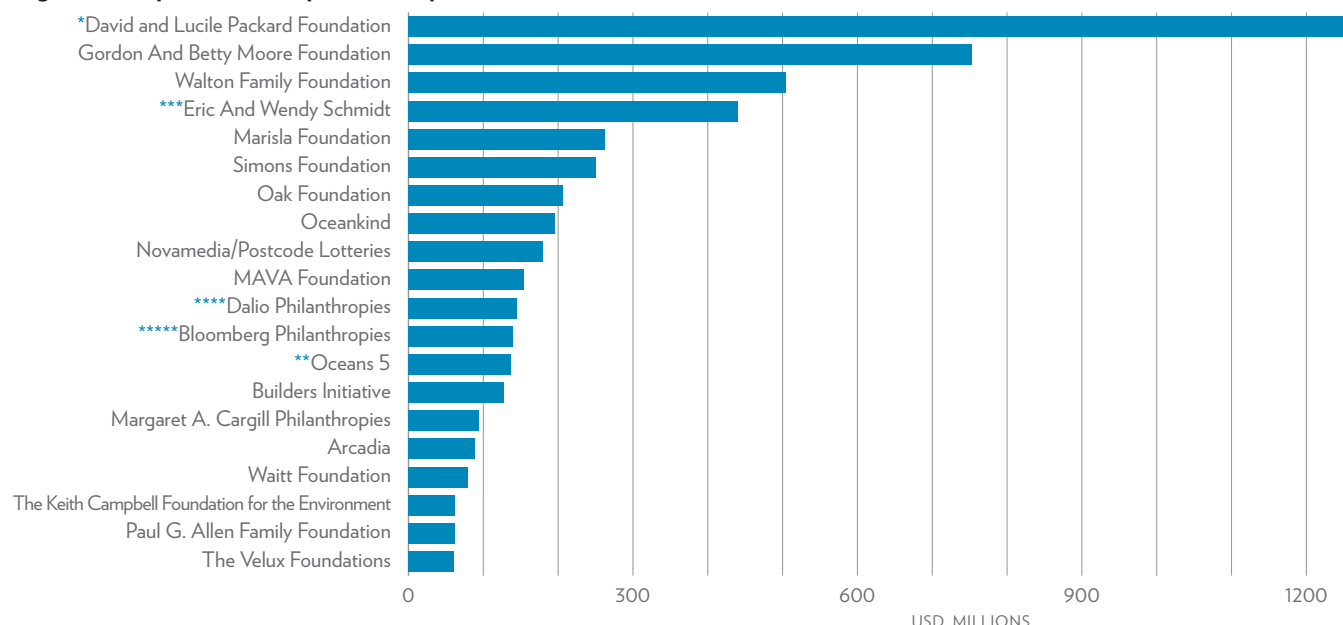
Several foundations with a longstanding presence in ocean philanthropy—including the David and Lucile Packard Foundation, Gordon and Betty Moore Foundation, and Walton Family Foundation—account for the largest contributions in ocean funding during the cumulative time period of 2010 to 2022. (Please note, Japan-based

The Nippon Foundation is featured separately on page 11 given the unique nature of its ocean grantmaking. In 2023, its marine-related grant funding was approximately USD 163 million).

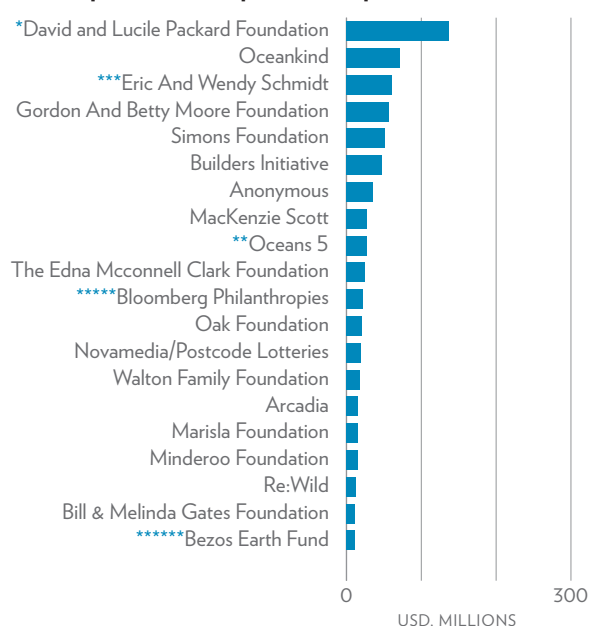
Examining top ocean funders in the year 2022 as a snapshot highlights the influence of more recent funders in the sector.

As shown in the chart below, funders such as Oceanskind, Builders Initiative, and Bezos Earth Fund rank as top 20 ocean funders for the year 2022. Although MacKenzie Scott's giving also ranks within the top 20, it is unclear whether her funding will remain a consistent presence in the sector, or whether it represented a one-time contribution for ocean issues.

**Figure 6. Top 20 marine philanthropic funders, 2010–2022 (USD)**



**Figure 7. Top 20 marine philanthropic funders in 2022 (USD)**



\* Approximately 50 percent of funding from the David and Lucile Packard Foundation is allocated to the Monterey Bay Aquarium Research Institute for scientific purposes, including operation of the Institute's research vessels.

\*\* Oceans 5 is a regenerator.

\*\*\* Funding from Eric and Wendy Schmidt includes all ocean-relevant expenditures through multiple giving vehicles including the Schmidt Family Foundation, Schmidt Marine Technology Partners, and funding to Schmidt Ocean Institute for operation of the R/V Falkor research vessel.

\*\*\*\* Funding from Dalio Philanthropies to OceanX is not included in the numbers above. In addition, Dalio Philanthropies supports OceanX, an ocean exploration operating program using next-gen technology, fearless science, compelling storytelling, and immersive experiences to educate, inspire, and connect the world with the ocean.

\*\*\*\*\* CEA derived estimates of ocean funding from Bloomberg Philanthropies from publicly available materials including press releases. CEA made coarse approximations of issue area and geographic allocations based on these materials; actual grant allocations may differ.

\*\*\*\*\* Bezos Earth Fund began ocean-related grantmaking in 2020 with several multi-million dollar grants. Since these grants have been annualized based on the Our Shared Seas methodology, only a portion of the organization's funding is shown here in the funder ranking.



## The Nippon Foundation

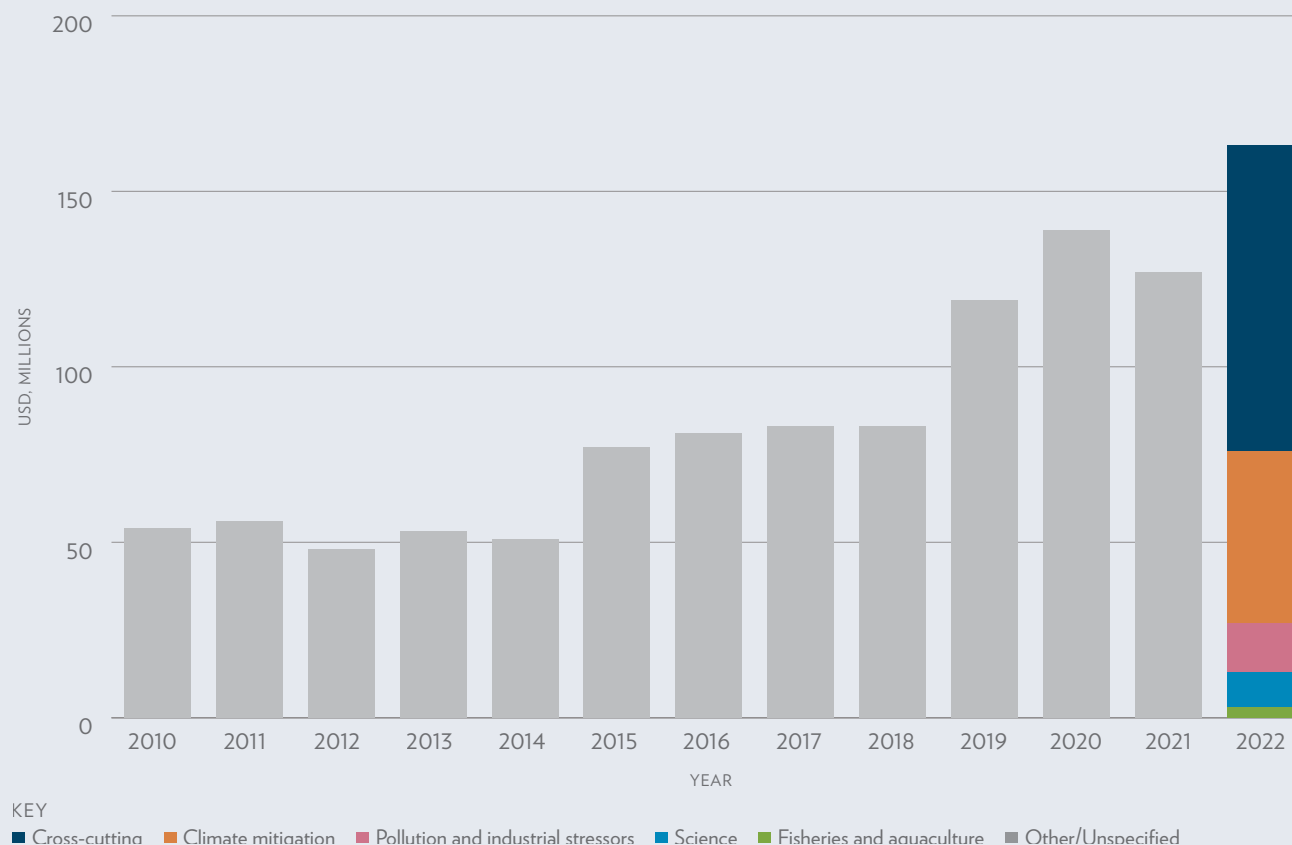
The Nippon Foundation, based in Japan, is an important funder in the marine space and takes a broader funding approach than most other ocean philanthropies featured in this report.

The Nippon Foundation's marine projects are primarily based in Japan, although the organization does fund some global projects. Due to the unique nature of The Nippon Foundation's grantmaking, Our Shared Seas has chosen to feature its funding as separate from the rest of the philanthropic field. Its marine-related grant funding is featured in the chart below and is not included in other charts in this report, so as not to alter global trends.

The Nippon Foundation is a private, non-profit grantmaking organization, established in 1962, that directs the profits from motorboat racing into several philanthropic activities. The Nippon Foundation's grant recipients include non-profits, foundations, volunteer associations, international organizations, universities, and corporations. Specific grantees include the Sasakawa Peace Foundation, Japan Marine Science Promotion Foundation, and the Japan Ship Technology Research Association, among others.

The Nippon Foundation funds marine infrastructure projects, the development of ocean technologies, and cooperative projects to enhance effective ocean management. Over the last decade-plus, The Nippon Foundation has launched four new initiatives to explore unknown marine life, cultivate knowledge of marine resources, implement autonomous navigation systems in ships, and coordinate seaside activities among local communities in Japan.

**Figure 8. Marine-related grant funding from The Nippon Foundation, 2010–2022 (USD)**



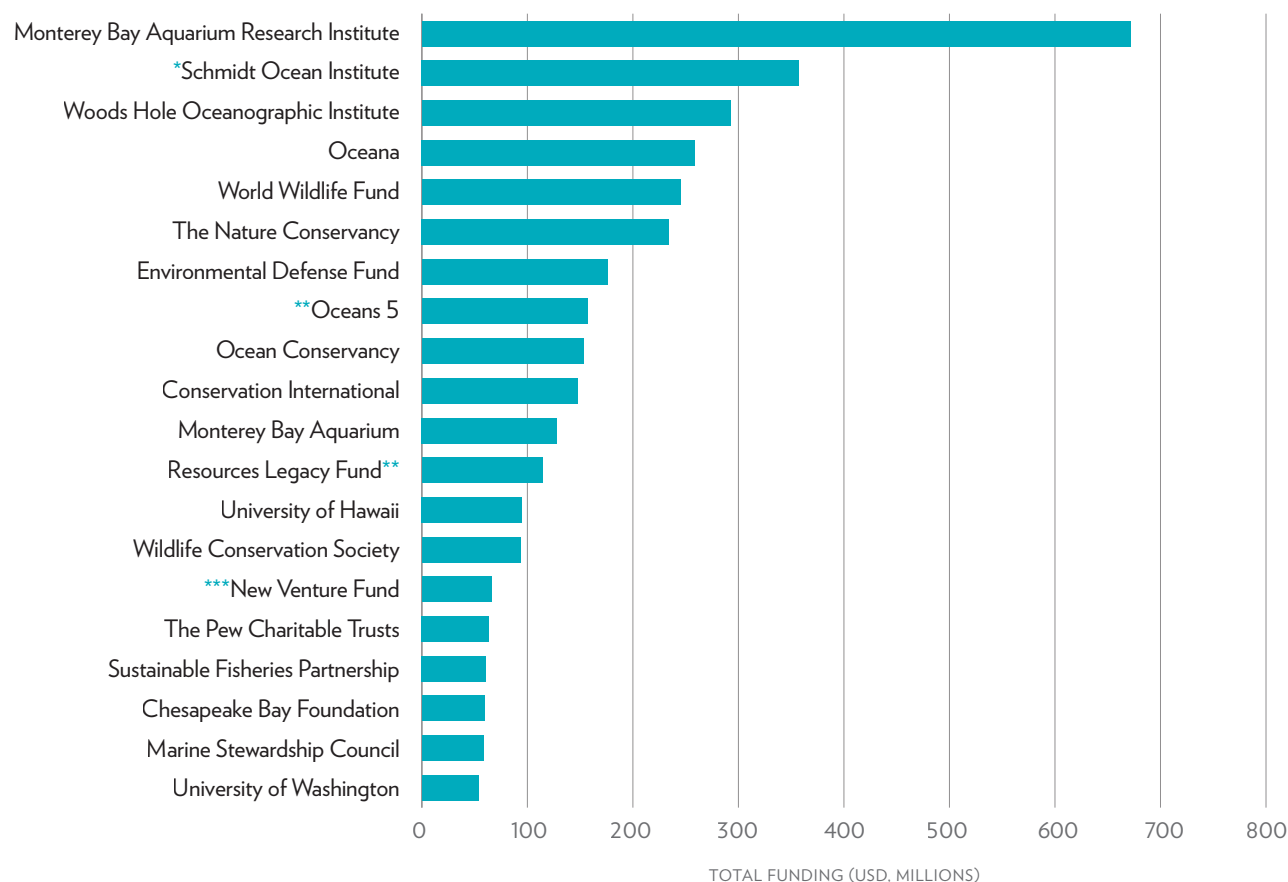
Note: The Nippon Foundation provided grant-level tagging according to Our Shared Seas' taxonomy of issue areas for grants made in 2022. For previous years, the Foundation provided total ocean-related funding amounts.

Our Shared Seas. "Funding Trends 2023: Tracking the State of Global Ocean Funding." 2023. [www.oursharedseas.com/funding](https://www.oursharedseas.com/funding).

Research institutions and large environmental NGOs represent the top recipients of ocean funding. Although difficult to track and precise amounts vary by organization, large NGOs re-grant a portion of their ocean funding to other organizations, including recipients with smaller budgets as well as those based in the Global South.

Among research institutions, Monterey Bay Aquarium Research Institute, entities associated with Schmidt Ocean Institute, and Woods Hole Oceanographic Institute receive the largest share of marine funding from philanthropic sources. International NGOs—including Oceana, World Wildlife Fund, and The Nature Conservancy—are also top recipients of ocean funding.

Figure 9. Top grantees of marine philanthropic funding, 2010–2022 (USD)



\*Funding to Schmidt Ocean Institute is majorly comprised of in-kind support to ocean research scientists via allotted time operating the R/V Falkor.

\*\*Oceans 5 and Resources Legacy Fund are NGOs with a primary regranting mission.

\*\*\* The New Venture Fund is a fiscal sponsor that helped implement the Moore Foundation's Oceans and Seafood Markets Initiative (OSMI).

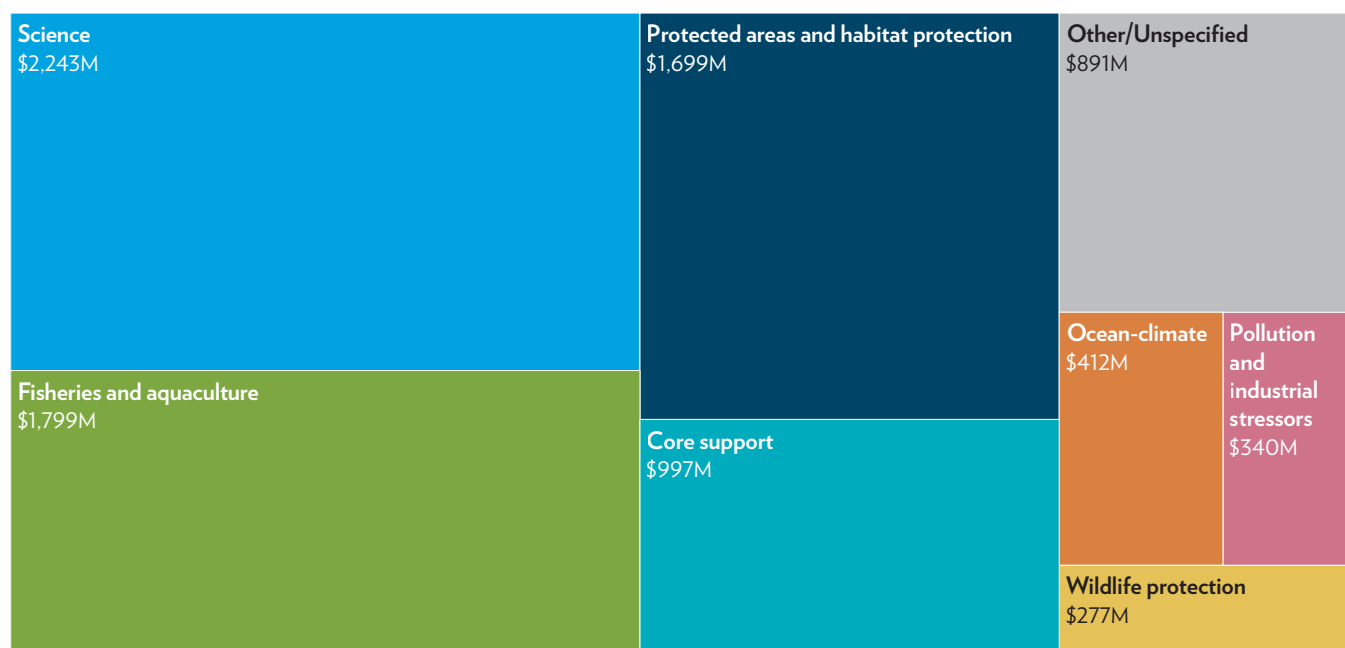
Our Shared Seas. "Funding Trends 2023: Tracking the State of Global Ocean Funding." 2023. [www.oursharedseas.com/funding](https://www.oursharedseas.com/funding).



The top three areas of marine philanthropic funding have included: Science (26 percent), Fisheries and aquaculture (21 percent), and Protected areas and habitat protection (20 percent).

Ocean funding for Science initiatives—the issue area receiving the highest funding amount—includes large institutional grants (e.g., to research universities and initiatives such as the Monterey Bay Aquarium Research Institute) as well as other efforts to advance marine science. The next two issue areas—fisheries and aquaculture, and protected areas and habitat protection—have been core historical priorities of the ocean conservation community and have accounted for about 40 percent of ocean funding during 2010–2022.

Figure 10. Total marine philanthropic funding by issue area, 2010–2022 (USD)



Our Shared Seas. “Funding Trends 2023: Tracking the State of Global Ocean Funding.” 2023. [www.oursharedseas.com/funding](http://www.oursharedseas.com/funding).

Table 3. Philanthropic funding by issue area, with annual growth rates, 2010–2022

ISSUE AREA	FUNDING AMOUNT, 2010–2022 (USD, MILLIONS)	PERCENT OF FUNDING (%)	AVERAGE ANNUAL GROWTH RATE (%)
Science	2,243	25.9%	10.2%
Fisheries and aquaculture	1,799	20.8%	5.5%
Protected areas and habitat protection	1,699	19.6%	10.4%
Core support	997	11.5%	10.6%
Other/Unspecified	891	10.3%	6.9%
Ocean-climate	412	4.8%	33.4%
Pollution and industrial stressors	340	3.9%	14.0%
Wildlife protection	277	3.2%	5.0%

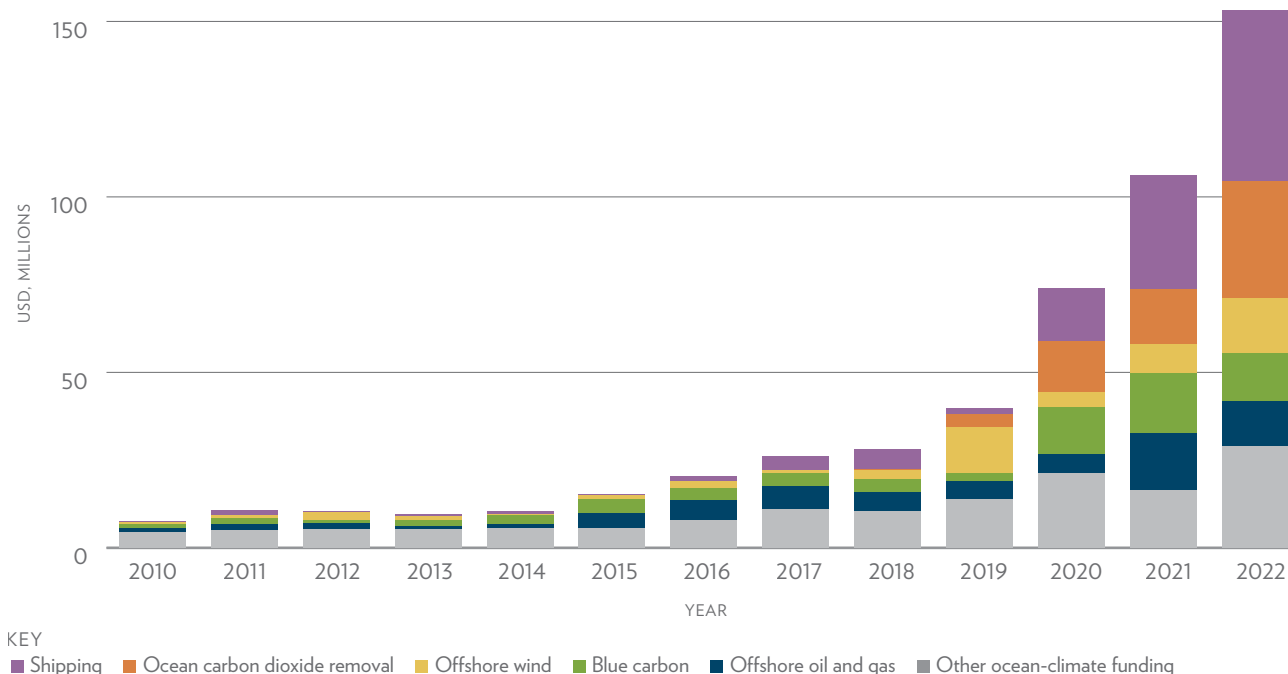
Our Shared Seas. “Funding Trends 2023: Tracking the State of Global Ocean Funding.” 2023. [www.oursharedseas.com/funding](http://www.oursharedseas.com/funding).

## The emergence of funding for the ocean-climate nexus is one of the most striking trends in ocean funding in recent years.

The ocean-climate nexus is a growing area of interest and investment for funders. Our Shared Seas estimates that philanthropic funding for ocean-climate increased from approximately USD 8 million in 2010 to USD 153 million in 2022. A decade ago, few funders worked specifically in the ocean-climate nexus in an organized way. In recent years, philanthropic funders have increasingly aligned around shared objectives and grantmaking in this space.

Funding in the ocean-climate nexus appears to be on an upward trajectory, though it remains an opportunity space and could still be “underfunded” given the ocean’s potential as a source of climate solutions. In December 2023, the Ocean Resilience and Climate Alliance (ORCA) launched with an initial pledge of more than USD 250 million over four years to provide a surge of philanthropic funding for ocean-climate priorities. (This commitment is not reflected in the chart below, which captures funding during 2010–2022).

**Figure 11. Funding for ocean-climate issue areas, 2010–2022 (USD)**



Ocean-climate funding shown here is inclusive of funding to blue carbon, much of which has been assigned a Tier 1 tag of “Protected areas and habitat protection” in other charts.

Note: These figures represent Our Shared Seas’ most informed estimate of funding in the ocean-climate nexus based on comprehensive outreach to ocean funders and ocean-adjacent climate funders. These figures are likely a strong representation of ocean-climate mitigation and sequestration funding and may potentially be an underestimate of investments related to adaptation and resilience.

Our Shared Seas. “Funding Trends 2023: Tracking the State of Global Ocean Funding.” 2023. [www.oursharedseas.com/funding](https://www.oursharedseas.com/funding).



By aggregate, philanthropy has historically directed the largest proportion of ocean funding to global initiatives (48 percent) and work based in North America (22 percent). However, ocean funding to nearly all geographies has increased as the overall pool of ocean funding has also grown.

Nearly half of the funding in the 'Global' category is made up of Science-related grants, including large institutional grants whose purpose is to advance marine science for global purposes.

Certain regions and countries have also been focal geographies for marine philanthropy, though these trends can tend to shift over time based on funder priorities. As shown in the table below, geographies receiving leading proportions of ocean funding over the past decade-plus have included the United States, Europe, Mexico, Indonesia, Pacific Islands, and Western Africa.

Figure 12. Total marine philanthropic funding by Tier 1 geography, 2010–2022 (USD)

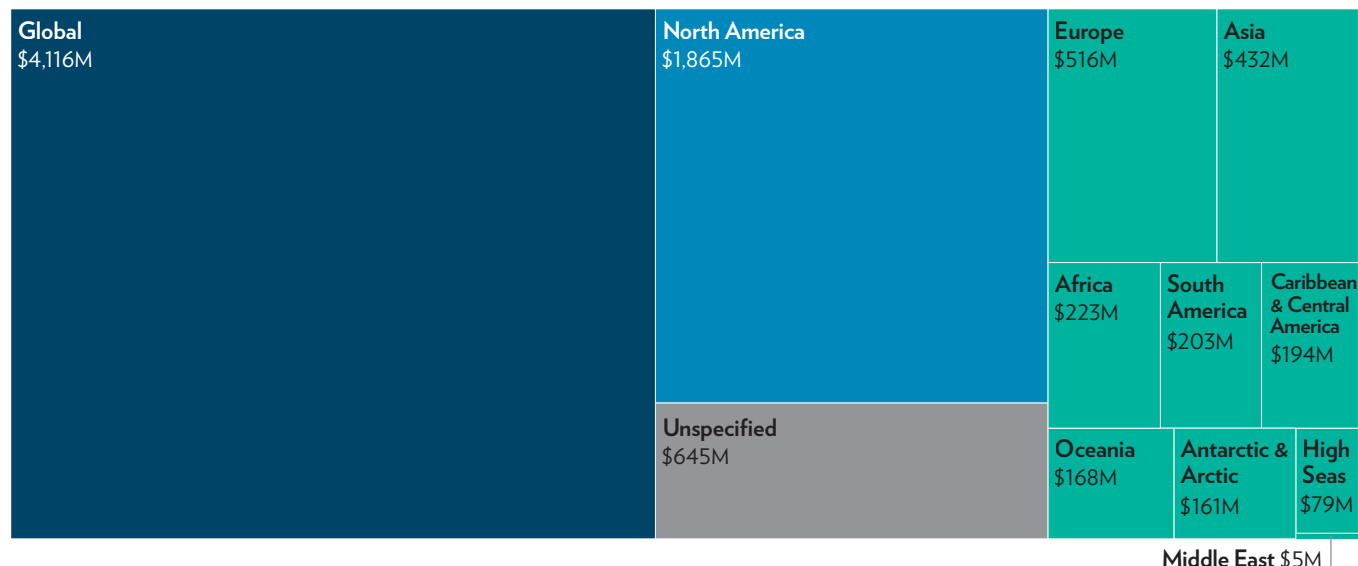


Table 4. Total marine philanthropic funding by select Tier 2 geography, 2010–2022 (USD)

TIER 1 REGION	AMOUNT (USD, M)	TIER 1 REGION	AMOUNT (USD, M)	TIER 1 REGION	AMOUNT (USD, M)
<b>Africa</b>	<b>223</b>	<b>Caribbean</b>	<b>74</b>	<b>Oceania</b>	<b>168</b>
Central Africa	5	Central America	120	Australia	24
Eastern Africa	75	Eastern Tropical Pacific	47	New Zealand	3
Northern Africa	5	Rest of Central America	70	Pacific Islands	113
Southern Africa	12	Unspecified (C.A.)	4	Philippines	20
Western Africa	118	<b>Europe</b>	<b>516</b>	Unspecified (Oceania)	7
Unspecified (Africa)	8	<b>Global</b>	<b>4,116</b>	<b>South America</b>	<b>203</b>
<b>Antarctic</b>	<b>27</b>	<b>High Seas</b>	<b>79</b>	Brazil	22
<b>Arctic</b>	<b>134</b>	<b>Middle East</b>	<b>5</b>	Chile	70
Canada	37	<b>North America</b>	<b>1,862</b>	Eastern Tropical Pacific	39
Rest of Arctic	11	Canada	140	Peru	38
United States	58	Mexico	220	Rest of S. America	21
Unspecified (Arctic)	28	United States	1,367	Unspecified (S.A.)	12
<b>Asia</b>	<b>432</b>	Unspecified (N.A.)	135	<b>Unspecified</b>	<b>645</b>
China	53				
Indonesia	210				
Rest of Asia	114				
Unspecified (Asia)	55				

Our Shared Seas. "Funding Trends 2023: Tracking the State of Global Ocean Funding." 2023.

## Spotlights by issue area

This section highlights funding trends in three areas—ocean-climate, marine area-based conservation, and fisheries and aquaculture—that are rapidly evolving in terms of funding, policy, and strategic priority for the field.

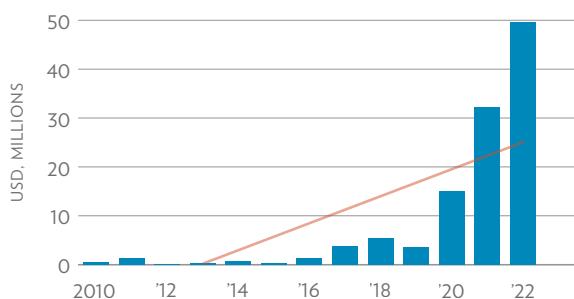
### Ocean-Climate

Philanthropic funding for ocean-climate priorities has increased substantially over the past decade, though it might be that the field remains underfunded given the ocean's role as the planet's largest carbon sink. Over the past five years in particular, philanthropy has played an instrumental role in growing policy engagement and the field of funders focused on shipping decarbonization, offshore wind, blue carbon, and ocean carbon dioxide removal (oCDR), among other topics.

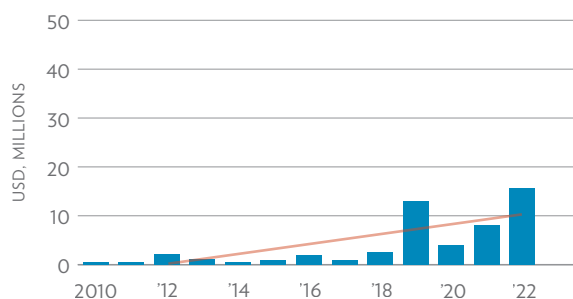
The figures presented here are based on philanthropic funding during 2010–2022. The Ocean Resilience and Climate Alliance, announced in December 2023, includes an initial pledge of USD 250 million over four years to catalyze efforts across a number of ocean-climate priorities. As such, future iterations of the following charts are likely to evolve after initial grants are issued from the initiative.

**Figure 13. Philanthropic funding for select ocean-climate issue areas, 2010–2022 (USD)**

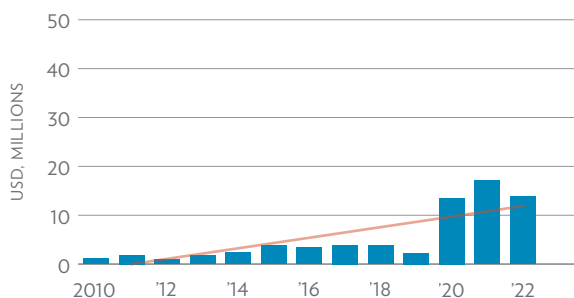
#### SHIPPING DECARBONIZATION



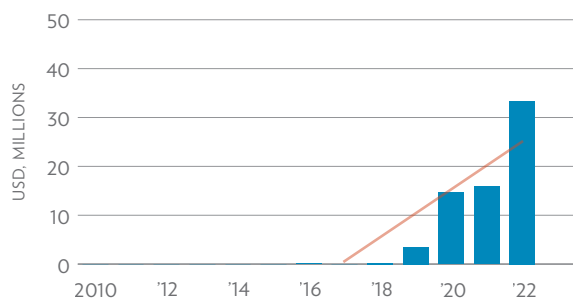
#### OFFSHORE WIND



#### BLUE CARBON



#### OCEAN CARBON DIOXIDE REMOVAL (oCDR)



Note: Funding for shipping decarbonization in 2022 included a one-time pulse of several large, multi-year grants.

Note: Blue carbon-related grants were assigned either a Tier 1 issue area tag of 'Ocean-climate' or 'Protected area and habitat protection' based on the corresponding funder's intent, and then degree to which the grant contributed to climate mitigation versus habitat restoration as its primary outcome. However, for the deep dive chart shown above, all blue carbon-related grants were included in this chart, regardless of Tier 1 tag.

Our Shared Seas. "Funding Trends 2023: Tracking the State of Global Ocean Funding." 2023. [www.oursharedseas.com/funding](https://www.oursharedseas.com/funding).



## Marine-area based conservation

Over the past year, the world pledged to protect 30 percent of the ocean by 2030 (30×30) and adopted a new High Seas Treaty. Achieving the 30×30 goal—the most ambitious global area-based target ever adopted—will require scaling up ocean protection by more than three times in just seven years. Meeting these commitments will also require a rapid resource mobilization effort targeting ocean protection.

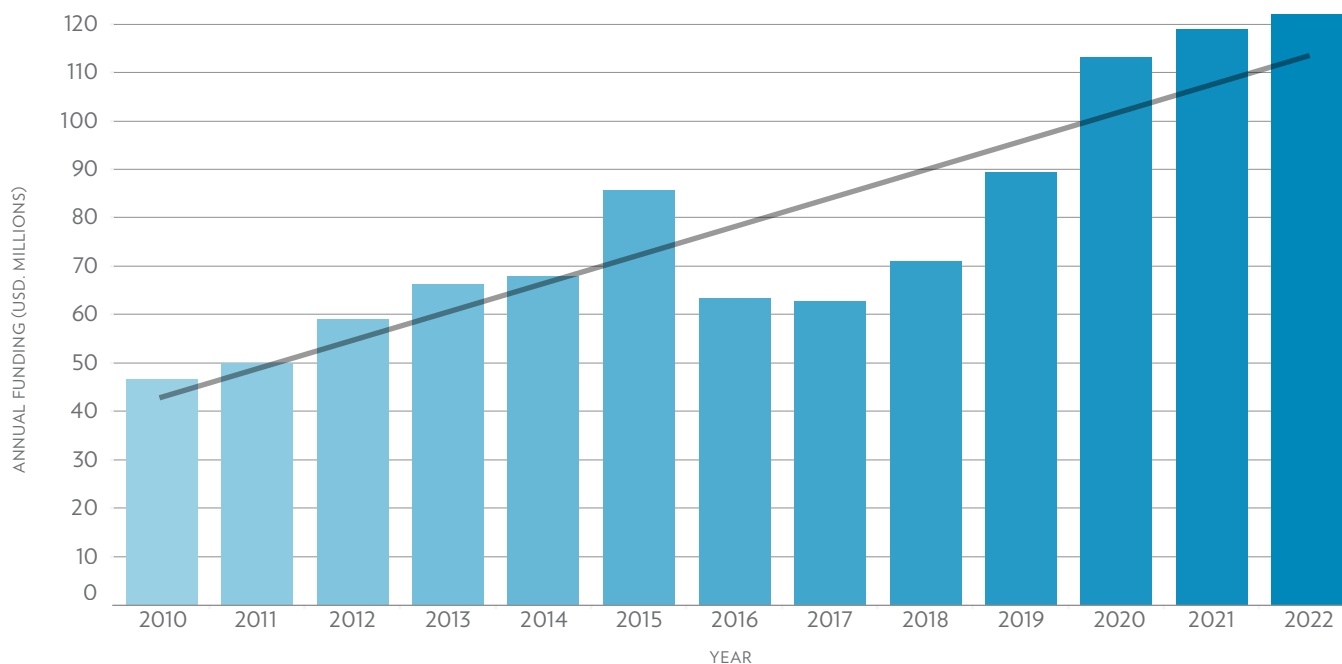
Annual philanthropic funding for marine area-based conservation nearly tripled in the past decade-plus, to USD 122 million in 2022. This increase in funding was driven by long-standing funders in the space—such as the David and Lucile Packard Foundation, Gordon and Betty Moore Foundation, and Oceans 5—as well as new and expanded commitments in recent years, including from Bloomberg Philanthropies, Oceankind, and the Bezos Earth Fund, among others.

Although philanthropic funding has steadily increased for area-based conservation in recent years, a significant finance gap remains in the field writ large. According to a study from the United Nations Environment Program, funding needed to protect 30 percent of the ocean is estimated at USD 9–12 billion per year—which is 9 to 12 times greater than current spending on Marine Protected Areas (MPAs) globally.<sup>7</sup>



For more information on funding trends in marine area-based conservation, [see our companion report](#).

**Figure 14. Philanthropic funding for marine area-based conservation funding, 2010–2022 (USD)**



Our Shared Seas. "Funding Trends 2023: Tracking the State of Global Ocean Funding." 2023. [www.oursharedseas.com/funding](http://www.oursharedseas.com/funding).

<sup>7</sup> United Nations Environment Program, 2022. "State of Finance for Nature. Time to act: Doubling investment by 2025 and eliminating nature-negative finance flows." Nairobi. <https://wedocs.unep.org/20.500.11822/41333>.

## Fisheries and aquaculture

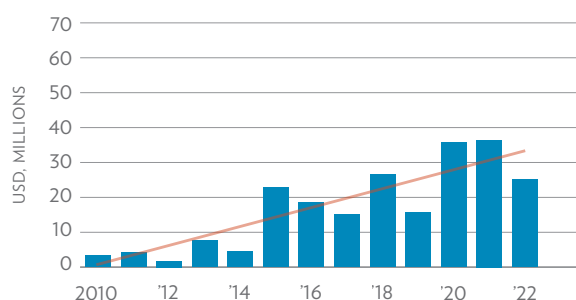
Funding for fisheries and aquaculture has historically ranked as the second highest level of ocean funding by issue area, behind Science initiatives. In recent years, several ocean funders have prioritized funding for small-scale fisheries (SSFs) and fisheries transparency. Funding for seafood markets efforts also increased during the full time period of 2010–2022 but showed a slight decrease in recent years

(i.e., during 2016–2022). A small number of funders have supported aquaculture initiatives over the past decade-plus, and a few new entrants have increased support in recent years, though the scale of funding is comparatively lower in relation to other topics.

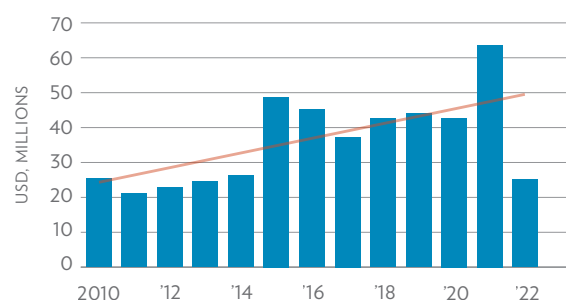
This analysis includes funding for various fisheries transparency efforts, including combating Illegal, Unreported, and Unregulated (IUU) fishing and Distant Water Fishing (DWF).

**Figure 15. Philanthropic funding for select fisheries issues, 2010–2022 (USD)**

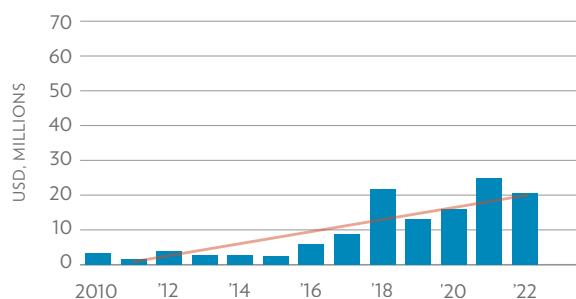
### FISHERIES TRANSPARENCY



### SEAFOOD MARKETS



### AQUACULTURE



Our Shared Seas. "Funding Trends 2023: Tracking the State of Global Ocean Funding." 2023. [www.oursharedseas.com/funding](https://www.oursharedseas.com/funding).

# Official development assistance for marine conservation

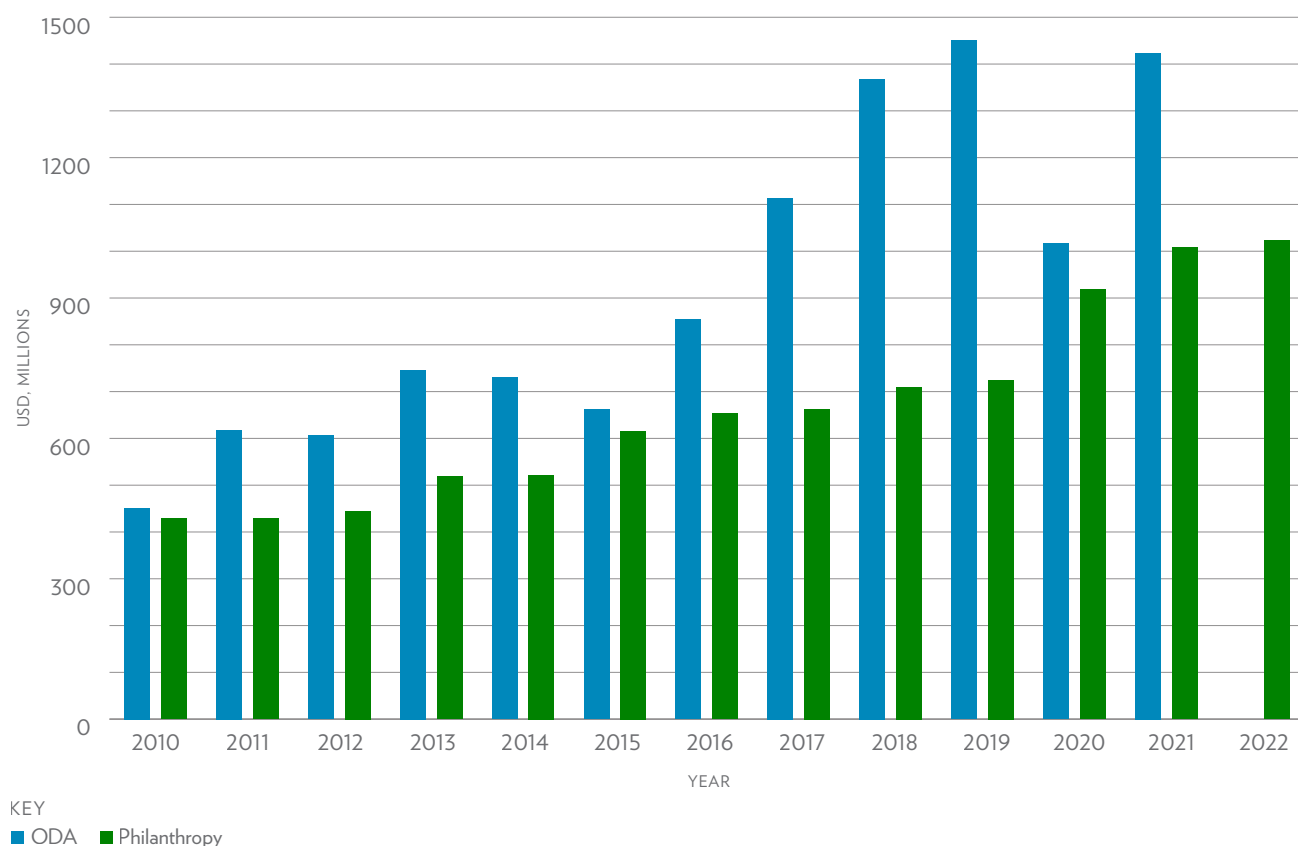


Jonathan Torgovnik/Getty Images/Images of Empowerment

Marine conservation funding from official development assistance has been roughly comparable in size to that of philanthropy, but the two sectors tend to target different parts of the world.

Ocean grantmaking from development aid (excluding loans and export credits) has been roughly 1–1.4 times that of philanthropic funding levels over the past decade-plus.<sup>8</sup>

Figure 16. Annual ocean funding from ODA and philanthropic sources, 2010–2022 (USD)



Note: 2021 is the most recent year for which data is available on funding flows from official development assistance (ODA). Source: OECD, 2023. "Data Platform on Development Finance for the Sustainable Ocean Economy." <https://oecd-main.shinyapps.io/ocean>.

<sup>8</sup> Official development assistance (ODA) represents a significant source of funding for marine-related projects around the world. According to the OECD, official development assistance is defined as: "Flows of official financing administered with the promotion of the economic development and welfare of developing countries as the main objective, and which are concessional in character with a grant element of at least 25 percent. By convention, ODA flows comprise contributions of donor government agencies, at all levels, to developing countries ('bilateral ODA') and to multilateral institutions. ODA receipts comprise disbursements by bilateral donors and multilateral institutions." Review the development aid funding methodology for details on the data sources and methods used in this analysis.

**Ocean funding from official development sources tends to include a stronger focus on poverty alleviation and economic development, which helps shape strategic priority and geographic focus.**

By geography, ocean-related grantmaking from the development sector has primarily focused on Africa (27 percent) and Asia (20 percent), while marine philanthropy allocated its largest shares of funding to global initiatives (48 percent) and North America (22 percent) during 2010–2021.<sup>9</sup>

**Table 5. Ocean funding from philanthropic and ODA sources, by geography**

REGION	PHILANTHROPIC FUNDING AMOUNT (USD, MILLIONS)	SHARE OF FUNDING (%)	ODA FUNDING AMOUNT (USD, MILLIONS)	SHARE OF ODA FUNDING (%)
Global	4116	47.8%	0	0
North America	1865	21.7%	198	1.8%
Unspecified	645	7.5%	2334	21.1%
Europe	516	6.0%	263	2.4%
Asia	432	5.0%	2225	20.2%
Africa	223	2.6%	3024	27.4%
South America	203	2.4%	338	3.1%
Caribbean & Central America	194	2.2%	971	8.8%
Oceania	168	1.9%	1435	13.0%
Antarctic & Arctic	161	1.9%	0	0
High Seas	79	0.9%	0	0
Middle East	5	0.1%	250	2.3%

Our Shared Seas. "Funding Trends 2023: Tracking the State of Global Ocean Funding." 2023. [www.oursharedseas.com/funding](https://www.oursharedseas.com/funding).

Note: philanthropic funding amounts are for 2010–2022, while ODA funding amounts are for 2010–2021 (latest year available).

<sup>9</sup> OECD, 2023. "Data Platform on Development Finance for the Sustainable Ocean Economy." <https://oecd-main.shinyapps.io/ocean>.





## Appendix 1: Methodology

This section provides an overview of the methodology that Our Shared Seas used to characterize ocean funding trends across sectors.

Fabrice Dudenhofer/Ocean Image Bank

### A) Philanthropic funding methodology

#### DATA SOURCES

To develop a comprehensive database of philanthropic funding for the ocean during the time period 2010–2022, Our Shared Seas (OSS) gathered grant-level funding data from four sources:

- Direct data collection from 92 of the top marine funders globally
- Candid, a 501(c)(3) nonprofit organization that tracks philanthropic disbursements through IRS Form 990 and other publicly available tax documents
- The European Foundation Center, which provided estimates of European funders in the marine sector by issue area and geography
- Foundation website grant directories (where available)

#### METHODOLOGY

Several steps were completed to ensure that data were comprehensive, non-duplicative, and appropriately categorized by geography and topic. For the 2023 report update, data from regularly contributing funders was acquired for 2021 and 2022, and new additions (i.e., funders that had not participated in previous data collection efforts) were asked to provide grants data starting in 2010 for consistency.

The Our Shared Seas funding database—which includes the “long tail” of ocean funding as collected by Candid—tracks fewer funders for the period 2010–2014 as compared to 2015–2018. Additionally, full records for the long tail of funding for 2022 are not yet available due to a time lag in reporting. To better analyze trends in ocean funding over the last decade, the study team forecasted a proportion of the database for years with full data (2015–2021) for the incomplete records (2022) and backcasted for the period 2010–2014 with a discount rate of 6 percent annual growth

For consistency with the existing funding database and to prioritize the highest quality data, grantmaking commitments are used for this study. For commitments larger than

USD 10 million, grants were annualized over the life span of the commitment. For instance, a USD 30 million commitment lasting five years was broken into five grants of USD 6 million per year.

Given that data were compiled from multiple data sources, the study team identified and removed duplicates through both automated and manual processes. During duplication removal, the most specific and comprehensive records were maintained. Where appropriate, grants obtained through direct outreach to foundation staff were retained, replacing grants received from Candid or other sources.

Grants were categorized by issue area and geography using manual review according to a taxonomy developed by Our Shared Seas in consultation with subject-matter experts. The aggregate of Candid grants with commitment amounts of USD 10,000 or less were consolidated into a single entry and were not categorized at the grant level. In cases where grants pertained to multiple geographies or topics, reviewers divided the grant amounts proportionally. Where there was insufficient detail to categorize a given grant, an “unspecified” category was used for one or both taxonomies. During this manual review of data, additional duplicate grants were removed by reviewers. Intermediaries such as regrants and fiscal sponsors were also identified and extra effort was taken to avoid double counting of such grants.

After a manual review of grants, a final validation review was completed. Gaps in funding were identified and addressed based on the study team’s understanding of the funding landscape. The study team’s understanding of foundations’ and recipients’ program areas was additionally used to validate categorization of grants; geographies and topics were standardized across program areas and years to remain consistent.

It should be noted that there are certain elements not included in this analysis, including government funding, corporate grants, impact investments, and comprehensive accounting of individual giving, including through Donor Advised Funds (DAFs). While the Our Shared Seas team expanded global representation in the current edition of the report, coverage of foundations based in certain geographies—including Africa,

Asia, and South America—is likely incomplete and thus an underestimate.

Readers should reference the current report for comprehensive 2010–2022 funding figures. Comparing results across previous editions of this report (i.e., versions in 2021 or 2019) is not an apples-to-apples comparison. However, the current report edition includes a consistent methodology for estimating funding across the time period of 2010–2022.

## GEOGRAPHY TAXONOMY

The Our Shared Seas team manually reviewed and applied a “Tier 1” and “Tier 2” geography tag to each grant according to the following table.

**Table 6: Geography taxonomy**

TIER 1 TAG	TIER 2 TAGS		NOTE
Africa	Central Africa Eastern Africa Northern Africa	Southern Africa Western Africa Unspecified (Africa)	Countries assigned to regional groupings according to United Nations regions for Africa.
Antarctic	Antarctic		
Arctic	United States Canada	Rest of Arctic Unspecified (Arctic)	
Asia	China India Indonesia	Japan Korea Rest of Asia Unspecified (Asia)	
Caribbean	Caribbean		Includes Caribbean islands and surrounding areas. Atlantic coastal countries in Central and South America are tagged to the Central and South America Tier 1 listing (e.g., Belize is tagged to Central America).
Central America	Eastern Tropical Pacific Rest of Central America	Unspecified (Central America)	<ul style="list-style-type: none"> <li>Includes Atlantic coastal countries (e.g., Belize)</li> <li>Eastern Tropical Pacific grants include funding to Costa Rica, Panama, Colombia, and Ecuador (including Galapagos).</li> </ul>
Europe	Europe		<ul style="list-style-type: none"> <li>Includes Atlantic Islands</li> </ul>
Global	Global		<ul style="list-style-type: none"> <li>Science grants are tagged as Global</li> <li>In general, grants &lt;\$100k with multiple Tier 1 country listings are tagged as Global.</li> </ul>
High Seas	High Seas		
Middle East	Middle East		
North America	Canada Mexico	United States Unspecified (North America)	<ul style="list-style-type: none"> <li>Gulf of Mexico grants are assigned to the closest relevant geography (U.S. or Mexico).</li> <li>Grantee can be a helpful indicator.</li> </ul>
Oceania	Australia New Zealand Pacific Islands	Philippines Unspecified (Oceania)	Pacific Islands include: Northern Mariana Islands, Federated States of Micronesia, Fiji, French Polynesia, Kiribati, the Marshall Islands, Nauru, New Caledonia, New Zealand, Palau, Solomon Islands, Tonga, Tuvalu, Vanuatu, and Wallis and Futuna.
South America	Brazil Chile Eastern Tropical Pacific	Peru Rest of South America Unspecified (South America)	Eastern Tropical Pacific grants include funding to Costa Rica, Panama, Colombia, and Ecuador (including Galapagos).
Unspecified	Unspecified		Location of work is not indicated or discernable from the grant description.

Our Shared Seas. “Funding Trends 2023: Tracking the State of Global Ocean Funding.” 2023. [www.oursharedseas.com/funding](http://www.oursharedseas.com/funding).

## B) Official development assistance (ODA) funding methodology

To develop a funding estimate for Official Development Assistance, the study team downloaded ODA funding from the Organization for Economic Co-operation and Development (OECD) [Data Platform on Development Finance for the Sustainable Ocean Economy](#). This data platform presents data from the OECD's work on financing for sustainable development for the ocean economy.

The analysis is conducted by the OECD's Sustainable Ocean for All Initiative and based on the OECD's Creditor Reporting System (CRS). Funding is screened for grants which promote the sustainable use and conservation of natural capital in the world's ocean, seas and coastal areas. It is aligned with the Agenda 2030 and the Sustainable Development Goals (SDGs) pertaining to the ocean, most notably SDG 14. As such, it covers projects that explicitly integrate sustainability targets such as sustainable management and protection of marine ecosystems (14.2), sustainability practices in fisheries management (SDG 14.4), supporting the establishment and management of marine protected areas (SDG 14.5), promoting scientific insights into the ocean (SDG 14.a) or promoting climate action and improving resilience of the ocean.

For consistency with the Our Shared Seas funding database, ocean-related ODA figures were incorporated as commitment data. Additionally, only grants were included given that they tend to be more analogous to grants from philanthropic sources. Loans and other export credits were excluded from this study, though these funding sources account for a large portion of ODA funding for the sustainable ocean economy.

## C) NGO non-foundation funding methodology

NGOs receive funding from a variety of sources including membership, major individual donors, contract revenue, and grants from foundations. This study attempted to estimate the amount with which NGOs funded ocean-related work through sources other than foundation grants. This funding stream includes individual donations, memberships, bequests, government grants, and other sources of income.

To identify groups for outreach, Our Shared Seas reviewed through the top ocean grantees by funding amount and reached out to the 13 largest recipients—excluding scientific organizations, universities, and groups with unique funding structures (re-grantors or organizations with specific revenue structures, such as the Marine Stewardship Council). Our Shared Seas contacted these groups and requested an estimate of the proportion of ocean funding from non-foundation sources for the most recent fiscal year.

Nine organizations participated in the 2023 survey. To protect the anonymity of the organizations, statistics are reported in this report on an aggregate basis. The proportion of non-foundation funding ranged from 18–88 percent. The mean was 45 percent with a 95 percent confidence interval of 28–63 percent. This mean and confidence interval was used to estimate the additional funding that NGOs receive from non-foundation sources.

**Our Shared Seas** provides timely data, research, and insights to support ocean conservation policy, practice, and philanthropy. This independent resource synthesizes threats to ocean health and elevates evidence-based solutions for the ocean. Learn more at [www.oursharedseas.com](http://www.oursharedseas.com).



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