

# FALLING WALLS CIRCLE

## ROUND TABLE “OCEAN SOLUTIONS FOR THE CLIMATE CRISIS”

Reducing emissions is not enough to meet the ambitious climate goals. A great challenge is to find ways to capture and safely store CO<sub>2</sub> – and we must find them quickly. In this Falling Walls Circle, we focus on ocean-centred climate change mitigation while making a strong call for urgency and cooperation between academia, politics, and venture capital. In absence of the German State Secretary for Climate Protection, who had to cancel due to a clash in schedules, the experts from the field of science and investment emphasise the crucial role of the ocean in safeguarding the future of the planet and its potential for new technology.

Panelists: [Katja Matthes](#) (GEOMAR Helmholtz Centre for Ocean Research Kiel, DE), [Peter Schlosser](#) (Arizona State University, US), [Torben Schreiter](#) (Extantia Capital, DE), and moderator [Andreas Kosmider](#) (Falling Walls Foundation, DE).

## KEY TAKEAWAYS

- 1. The ocean offers substantial opportunities for decarbonisation and economic gain.** In the quest to unlock the ocean's potential, concrete actions from the field of CCS (carbon capture and storage) are adding lime and silicate to counteract ocean acidification, the growing of seagrass, and sequestering carbon through rocks beneath the seafloor in the German North Sea.
- 2. We need improved conditions for organisations delivering impactful solutions.** A big challenge on the path to scale new technology is the lack of extensive lab and field tests due to a missing legal framework: "We could accelerate much faster if carbon sequestration was taken more seriously from a legislative position in Germany and Europe", says Torben Schreiter. Current legislation regarding ocean protection and sea dumping, while important, is preventing research and start-ups from undertaking the large-scale pilot projects they need to assess risks and to facilitate industry scalability. The experts thus urge policy makers to create more favourable conditions for organisations delivering impactful solutions instead of thwarting them.
- 3. Kickstart a negative emission industry.** The panel stresses the need for a robust negative emission industry, a potential trillion-dollar opportunity by 2050. CCS solutions, both in the ocean and on land, can only exist in a competitive market, which in return requires both political and financial incentives to grow. The experts stress the importance of societal will and a synchronised effort to kickstart the exponential growth of CCS that is required: "We have to create a comfort zone for the actors that are making big investments", says Peter Schlosser. Similarly, academia must break away from traditional constraints and provide young researchers with the freedom to explore interdisciplinary approaches without unnecessary prerequisites.

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