

OCEAN REGENERATION FOR FUTURE PROSPERITY

Priority Champions

Oceans

THE OCEAN'S CRITICAL CONTRIBUTIONS

→ **THE OCEAN HOLDS IMMENSE VALUE BEYOND ITS** direct economic contributions, providing numerous critical ecosystem services essential for sustaining life on Earth.

ECONOMIC VALUE: The ocean contributes \$1.5 trillion to the global economy, underscoring its critical role in global financial stability. This vast body of water serves as a primary conduit for international trade, with approximately 90% of all traded goods transported by ship. The maritime transport sector is indispensable for the efficient movement of goods, supporting global commerce and economic interconnectivity. In addition, the ocean food sector is a major employer, providing over 230 million formal and artisanal jobs. These jobs encompass a wide range of activities, from commercial fishing and aquaculture to processing and marketing seafood products, highlighting the ocean's significant contribution to employment and livelihoods.

SOCIOECONOMIC VALUE: The ocean is a vital source of sustenance for billions of people. An estimated 3.2 billion individuals rely on the ocean for food, obtaining essential proteins and nutrients that are crucial for their diet. Among these, 1 billion people depend on fish as their primary source of protein, underscoring the ocean's role in global food security. Moreover, coral reefs, often referred to as the "rainforests of the sea," provide critical ecosystem services, including shoreline protection. These reefs protect 150,000 kilometers of coastline from erosion and storm surges, preventing approximately \$4 billion in storm damages annually. The preservation of coral reefs is therefore essential not only for biodiversity, but also for safeguarding coastal infrastructure and human communities.

ENVIRONMENTAL VALUE: The ocean plays a fundamental role in regulating Earth's environmental processes. It is responsible for producing 50% of the planet's oxygen, a vital function for sustaining life on Earth. In addition, the ocean acts as a major heat sink, absorbing 93% of the excess heat generated by anthropogenic greenhouse gas emissions.

This absorption helps to mitigate the impacts of global warming, but also leads to changes in ocean temperature and chemistry. Mangrove forests, which thrive in coastal intertidal zones, are highly efficient carbon sinks, sequestering 3–4 times more carbon per hectare than terrestrial forests, playing a crucial role in carbon storage and climate regulation.

CULTURAL VALUE: The ocean's cultural value is vast and multifaceted, influencing tourism, livelihoods, heritage and education. Coral reefs alone contribute \$11.5 billion annually to global tourism. These vibrant ecosystems attract millions of visitors each year, supporting local economies and fostering cultural exchanges. Beyond tourism, the ocean is integral to the livelihoods of many coastal communities. It plays a crucial role in promoting gender equality and supporting local economies, as 60% of vendors and mongers and 85% of fisheries processors are women. The ocean also holds significant cultural heritage, with many coastal and island communities maintaining traditions and practices deeply intertwined with the sea. This heritage includes traditional fishing methods, maritime skills, folklore and rituals, all of which strengthen community identity and continuity. Furthermore, the ocean serves as a source of inspiration for art, literature and music, enriching human culture and creativity.

SOURCE OF FUTURE DISCOVERIES: The ocean remains largely unexplored, with 90% still uncharted and more than 80% of the sea floor unmapped. This vast, unexplored territory holds potential for future discoveries, particularly in medicine. Coral reefs have already been identified as sources for new treatments for cancer, arthritis, Alzheimer's and heart disease, with ongoing research continuing to reveal new medicinal properties. The biodiversity within ocean ecosystems offers immense potential for biotechnological and pharmaceutical advancements, promising significant benefits for human health and well-being, further highlighting the imperative to protect these ecosystems.

DELIVERING HEALTHY OCEANS: AREAS OF ACTION FOR POLICYMAKERS, INVESTORS AND THE PRIVATE SECTOR

THE STATE OF OCEAN HEALTH



DESPITE ITS IMMENSE VALUE, THE OCEAN IS facing significant threats from five primary anthropogenic stressors.

OVEREXPLOITATION poses a grave threat to ocean health. An estimated 33–47% of fish stocks are overfished, and 60% are on the verge of overexploitation. The relentless pressure on these stocks undermines their ability to recover, leading to long-term declines in fish populations. Fishing fleets, operating at unsustainable levels, are identified as the main driver of extinction for marine vertebrates, excluding birds. The depletion of fish stocks not only threatens marine biodiversity, but also jeopardizes food security and the livelihoods of communities dependent on fishing.

HABITAT DESTRUCTION is also a critical issue, resulting from urban coastal development, pollution and destructive fishing practices such as bottom trawling. Coastal development often leads to the loss of vital habitats like mangroves, salt marshes and seagrass beds. Destructive fishing practices physically damage the seafloor, destroying habitats essential for marine species. Pollution, including oil spills, plastic debris and chemical contaminants, further degrades marine environments. The cumulative effect of these activities leads to the loss of biodiversity and the disruption of ecological balance, threatening the health and resilience of ocean ecosystems.

CLIMATE CHANGE exerts profound impacts on ocean conditions. Since the Industrial Revolution, atmospheric CO₂ levels have increased by over 35%, leading to significant alterations in oceanic environments. The ocean has absorbed approximately 90% of anthropogenic warming, causing ocean temperatures to rise. The year 2022 recorded the highest ocean temperatures on record, indicating the severe implications of climate change on marine life. Ocean warming leads to coral bleaching, the loss of marine habitats and shifts in species distributions. Additionally, the increased absorption of CO₂ results in ocean acidification, which adversely affects calcifying organisms such as corals and shellfish, disrupting marine food webs.

INVASIVE SPECIES represent a major threat to ocean biodiversity. Each year, 10 billion tonnes of ballast water are transferred globally, serving as a primary vector for potentially invasive alien species. These species can outcompete native organisms, leading to significant changes in community structure and ecosystem function. Without effective management, the aquaculture of

non-endemic species can also lead to escapes and the spread of invasive species. The introduction of invasive species disrupts local ecosystems, threatening native biodiversity and the services these ecosystems provide.

Last but not least, **POLLUTION** is a pervasive threat to ocean health. An estimated 9–14 million tonnes of plastic enters the ocean annually, contributing to widespread marine debris that harms wildlife and habitats. In addition, between 500,000 and 1 million tonnes of lost or abandoned fishing nets, known as “ghost nets,” continue to capture and kill marine organisms. Other pollutants, including nitrogen and phosphorus from agricultural runoff, noise pollution from shipping and industrial activities, antibiotics, pesticides, heavy metals and industrial chemicals, further degrade water quality and marine ecosystems. The accumulation of these pollutants in the ocean has severe implications for marine life and human health, necessitating comprehensive strategies to address and mitigate these impacts.

OCEAN REGENERATION FOR FUTURE PROSPERITY

The ocean will be critical in addressing the major environmental and economic challenges of the future, and has the potential to play a key role in supplying the needs of an additional 2–3 billion people by 2050. To do so, and to achieve the UN Sustainable Development Goal 14 to “conserve and sustainably use the oceans, seas and marine resources for sustainable development,” marine ecosystems that deliver the many benefits society receives from a healthy ocean must be rebuilt.

In the article, “Rebuilding Marine Life,” published in Nature in April 2020, Carlos M. Duarte et al use recovery rates in studies to conclude that substantial recovery of the abundance, structure and function of marine life in this timeframe is achievable if major pressures are mitigated. In order to do so, a number of complementary actions must be implemented. These include adopting cautionary harvesting strategies, protecting vulnerable habitats and species, restoring habitats, reducing pollution and mitigating climate change.

Such interventions can provide enormous payback to our economic stability and environmental health into the future. While mitigating climate change is essential to ocean health, ocean-based activities themselves could contribute one-fifth of the carbon mitigation by 2050, reducing global greenhouse gas emissions by up to 4 billion tonnes of carbon dioxide equivalent in 2030. →

→ The ocean can also be a catalyst for more sustainable production. In the future, offshore wind turbines could generate 23 times more power than the present total global electricity consumption. It can equally play a key role in ensuring food security. If all stocks exploited today were fished at maximum sustainable economic yields, production could increase to 96 MMT/yr. in 2050: an additional 16 MMT/yr compared to present-day yields.

The ocean will be central to long-term economic prosperity. Millions of jobs will be created in engineering, IT and science. Jobs will grow with rising seaborne cargo volume while offshore wind and mariculture employment are also expected to significantly increase.

Ocean investment could offer high benefit to cost ratios. Investing \$2.8 trillion today in just four solutions – mangroves, greening shipping, sustainable blue food and offshore wind – would yield \$15.5 trillion in economic, environmental and health benefits.

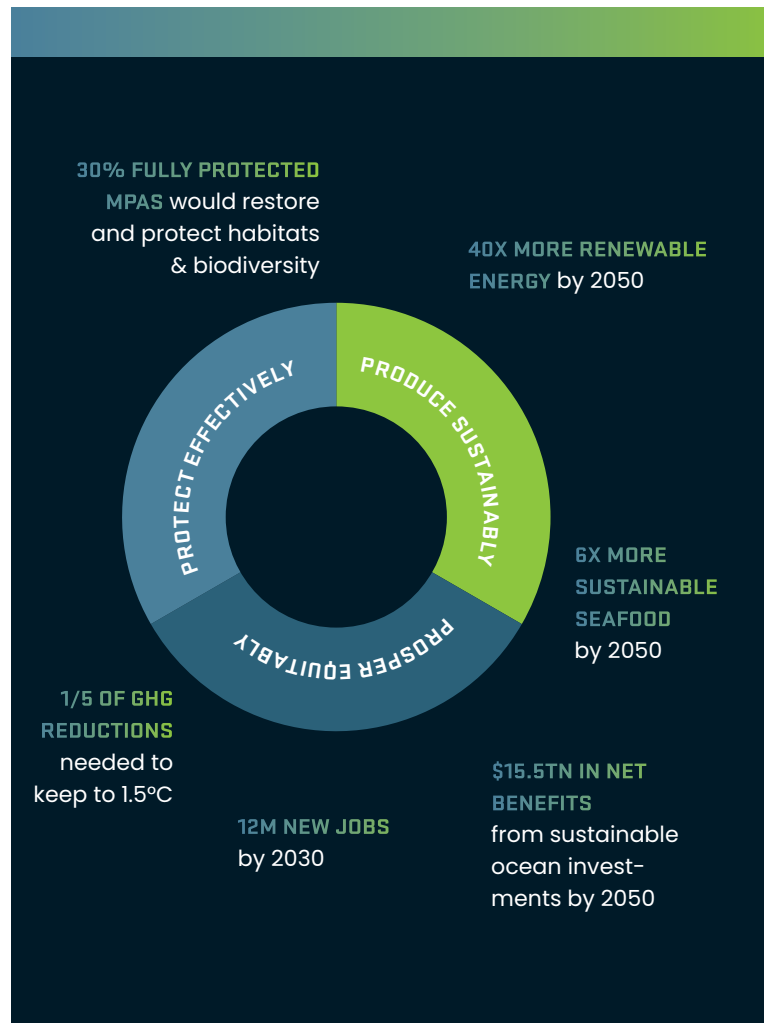


POLITICAL MOMENTUM

There is a growing political momentum in favor of ocean conservation, driven by increasing awareness of the ocean’s crucial role in global environmental health and economic stability. Governments, NGOs and international bodies are collaborating to implement policies aimed at reducing overfishing, curbing pollution, and mitigating the impacts of climate change on the ocean. This collective political will is fostering the development of marine protected areas, promoting sustainable fishing practices, and advancing scientific research, all of which are essential for the long-term health of our oceans.

KEY MILESTONES TESTIFY TO AN ACCELERATED AWAKENING OF POLITICAL LEADERS ON THE IMPORTANCE OF THE OCEAN

The **High Ambition Coalition on Biodiversity Beyond National Jurisdiction** was launched in January 2022. This is a treaty designed to protect marine life in the parts of the ocean that don’t belong to any single country – essentially, the high seas. Until now, negotiations have made significant progress, culminating in the adoption of a final text in 2023. This marks a critical step towards ensuring the protection of marine biodiversity, setting the stage for further ratification and implementation by member states.



After 20 years of negotiations, a deal was agreed in June 2022 to curb “**harmful**” **government fisheries subsidies** that are compromising fish populations and damaging the marine environment. The new agreement bans government subsidies that support the fishing of already-overfished stocks and curbs those that contribute to illegal, unregulated and unreported (IUU) fishing

The biodiversity COP15 marked a significant advancement in addressing the biodiversity crisis through the agreement of the **Kunming-Montreal Global Biodiversity Framework**, widely celebrated as a critical step forward. It includes ambitious goals set for 2030, with countries committed to protecting at least 30% of both terrestrial and marine areas, an initiative often referred to as “30x30.” This commitment notably emphasizes the recognition and inclusion of Indigenous territories. In addition, the framework mandates that all designated areas be managed through participatory, integrated spatial planning or other effective management processes. It also aims for at least 30% of degraded ecosystems to be placed under effective restoration initiatives, ensuring a comprehensive approach to enhancing and preserving biodiversity on a global scale.

In addition, the “UAE Consensus” achieved at COP28 and endorsed by all State members of the UN →



Floating a global plastic treaty: A standard for managing the entire life cycle of plastics.

→ Framework Convention on Climate Change “invites parties to preserve and restore the ocean and coastal ecosystems and scale up, as appropriate, ocean-based mitigation action.” It also “notes that ecosystem-based approaches, including ocean-based adaptation and resilience measures (...) can reduce a range of climate change risks and provide multiple co-benefits,” thereby further cementing the critical role of oceans in achieving our global climate goals.

The Intergovernmental Negotiating Committee (INC) for a **global plastic treaty** is making substantial progress toward establishing an international legally binding instrument to address plastic pollution. The negotiations aim to finalize the treaty by the end of 2024, focusing on comprehensive measures that address the entire life cycle of plastics – from production to disposal. This treaty is expected to set a global standard for managing plastic pollution, promoting circular use of resources, and mitigating environmental impacts.

BLUE TECH MOMENTUM

The blue tech industry is experiencing exponential growth, driven by a surge of innovators developing advanced technologies to address ocean challenges and generate economic, social and environmental benefits. The market is now valued at over \$340 billion, encompassing diverse solutions that leverage AI, biotechnology and robotics. This rapid expansion is attracting increased investment, with the offshore wind energy market alone projected to reach \$74.7 billion by 2030, and the aquaculture sector expected to hit \$340.3 billion by 2028. However, despite this upward investment trend, there is a pressing need for greater capital to accelerate innovation and scale impact across the blue economy.

The transition to a sustainable Blue Economy necessitates the deployment of diverse financial mechanisms, each offering unique opportunities and challenges. Among these, traditional finance remains a cornerstone, particularly in investing in listed companies with high Environmental, Social and Governance (ESG) scores. These companies, often industry leaders, are increasingly integrating sustainable practices into their operations. However, while traditional finance offers scale and stability, it is limited in terms of a pure impact strategy. Many companies in the listed market are transitioning to sustainability but have not entirely abandoned practices that may be detrimental to the environment. While ESG investments in this space can contribute to positive outcomes, they may not fully align with the stringent requirements of an impact-focused strategy.

Private finance, on the other hand, offers a more targeted approach to impact investing within the Blue Economy. The blue tech sector, though still emerging, presents a fertile ground for venture capital investments, particularly at the seed stage. This nascent space is characterized by innovative companies developing cutting-edge solutions to environmental challenges, and early-stage investments can drive significant impact. As the blue tech sector matures, there has been a noticeable rise in equity growth funds dedicated to scaling these innovative companies. These funds provide the necessary capital for companies to expand their operations and amplify their impact, positioning private finance as a critical tool for advancing a sustainable Blue Economy.

Blended finance represents another innovative mechanism for investing in the Blue Economy. By leveraging public-private partnerships, blended finance structures can achieve substantial impact while offering attractive returns on investment. This approach is particularly effective in de-risking projects that may not attract traditional investment due to perceived risks or lower immediate financial returns. An exemplary model of blended finance in action is the Global Fund for Coral Reefs, which mobilizes both public and private capital to support the preservation and restoration of vital marine ecosystems. Through such initiatives, blended finance not only drives significant environmental outcomes but also demonstrates the financial viability of sustainable investments in the Blue Economy. →

→ In addition to leveraging diverse financial mechanisms, there is a pressing need for ecosystem building to support the Blue Economy. This involves fostering collaboration among stakeholders, including financial institutions, policymakers, NGOs and private companies, to establish best practices and address the current challenges in the sector. Developing a cohesive ecosystem ensures that investments are not only impactful but also sustainable in the long term. However, challenges such as fragmented regulatory frameworks, varying standards for sustainability, and the complexity of measuring impact remain significant. Overcoming these obstacles will require a concerted effort to harmonize approaches and share knowledge, thereby creating a robust foundation for the Blue Economy to thrive. Establishing clear guidelines, sharing successful case studies, and promoting transparency in reporting are essential steps in building an ecosystem that can support and scale the best practices necessary for the Blue Economy's future.

SECTOR TRANSFORMATIONS ON THE WAY

Policy shifts and dedicated commitments are significantly altering the landscape of critical sectors within the blue economy, such as sustainable fisheries, marine

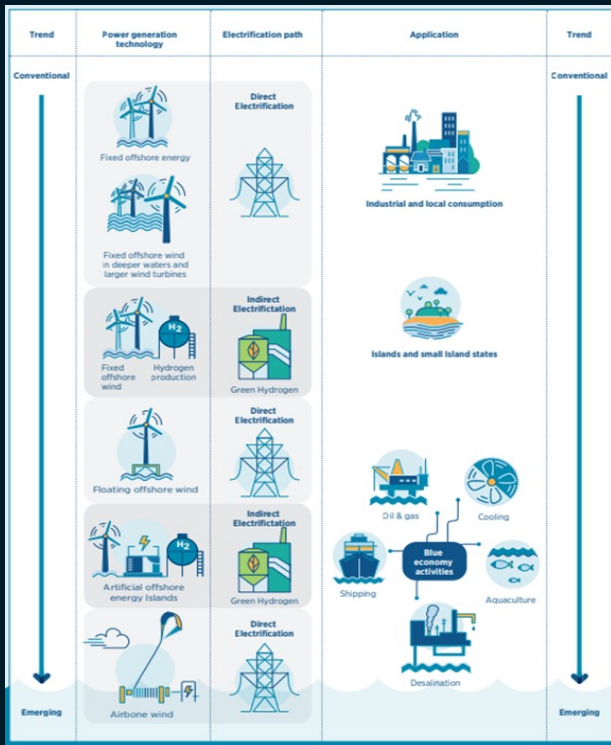
biotechnology and ocean-based renewable energy. Both established players and new entrants are driving these changes, leveraging innovations to dramatically scale up operations and efficiency. This dynamic environment is not only accelerating the growth in established sectors but also fostering the rapid expansion of emerging industries, such as seaweed production.

This transformation within the blue economy is creating substantial new profit pools and opening up a myriad of opportunities. Companies and entrepreneurs are tapping into these evolving markets, where advancements in technology and increasing environmental awareness are unlocking new ways to generate revenue while promoting sustainability. These developments promise to reshape economies, particularly in coastal regions, by creating jobs, enhancing marine conservation efforts and ensuring the sustainable use of ocean resources. This is a pivotal moment for stakeholders in the blue economy to invest in sustainable practices that will yield long-term benefits for both the economy and the environment.

Below is a selection of blue economy industries that have experienced significant acceleration and growth in recent years and show promising potential for scalability and investor appeal in the near future. →

Surf's up: Blue economy industries have been experiencing a significant upsurge.





→ OFFSHORE WIND

Offshore wind energy has immense potential, with the market valued at over \$146.4 billion in 2023 and projected to grow at a 13.8% CAGR from 2024 to 2032. Despite generating less than 0.3% of global electricity, offshore wind capacity grew significantly to over 34 GW by the end of 2020, with Europe leading the sector. Other regions, like China, Korea and the US, are also expanding offshore wind capacities. Innovations such as floating turbines and green hydrogen integration are advancing the industry. The Global Offshore Wind Alliance, formed at COP27, aims for 380 GW of installed capacity by 2030, reflecting a global commitment to harnessing offshore wind energy.

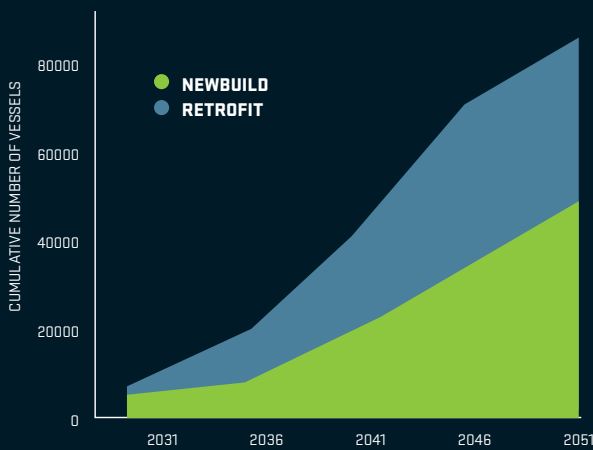
Emerging technologies are continually reshaping the offshore wind industry. Innovations such as floating wind turbines and the integration of green hydrogen and ammonia production are paving the way for more efficient and sustainable energy solutions.

GREEN SHIPPING

Shipping contributes about 1 gigaton of CO₂ annually, some 3% of global emissions. Efficiency improvements alone are insufficient to meet emission reduction targets. The industry is now focusing on the costs of transitioning to Scalable Zero Emission Fuels (SZEf), expected to dominate in the future. Significant newbuilding and retrofitting will be required unless the lifespan of fossil fuel-powered ships is cut short.

The green shipping market is projected to grow from \$21.0 billion in 2023 to \$38.5 billion by 2032, with a 7.1% CAGR. This growth is driven by stricter regulations, decarbonization efforts, and innovations in alternative fuels (e.g., LNG, hydrogen) and energy-efficient designs, with Europe and Asia-Pacific leading in adoption.

Land-side infrastructure, crucial for producing and supplying these new fuels, will play a vital role in the fuel transition. In 2021, the G7 nations committed to aligning international shipping with the 1.5°C pathway to mitigate climate change. Industry-led initiatives, such as the Getting to Zero coalition, have been pivotal in advancing shipping's decarbonization. Regulatory support has also been significant. For instance, in July 2021, the European Commission introduced several policy and regulatory proposals aimed at the shipping industry as part of its "Fit for 55" package. Furthermore, there is increasing momentum around technological enhancements like sails and route optimization. For example, the winners of the CORIMER competition received €4.6 million from the French government to advance these technologies, underscoring the growing focus on innovative solutions to reduce emissions in the shipping sector.



PLASTICS

Without significant intervention, the amount of plastic entering the ocean is projected to nearly triple by 2040, rising to 29 million metric tons annually – equivalent to 50 kilograms of plastic for every meter of coastline around the globe. There is no singular solution to the issue of ocean plastic pollution; both upstream and downstream →

→ strategies are necessary to effectively address this crisis. Presently, the combination of efforts by industries and governments could potentially reduce the annual rate of land-based plastic leakage into the ocean by about 80% below the “business as usual” levels projected for 2040. Over 1,000 organizations, including businesses and governments, are rallying behind ambitious 2025 targets to establish a circular economy for plastics.

In March 2022, during the UN Environment Assembly (UNEA-5) in Nairobi, a historic resolution was endorsed by heads of state, environmental ministers and other representatives from UN Member States. This resolution aims to end plastic pollution and establish an international legally binding agreement by 2024. Alongside these formal initiatives, there is an unprecedented surge of innovative solutions and startups emerging, ranging from biodegradable materials to advances in chemical recycling. These efforts represent a multifaceted approach to combating the pervasive problem of plastic pollution in our oceans.

SUSTAINABLE AQUACULTURE

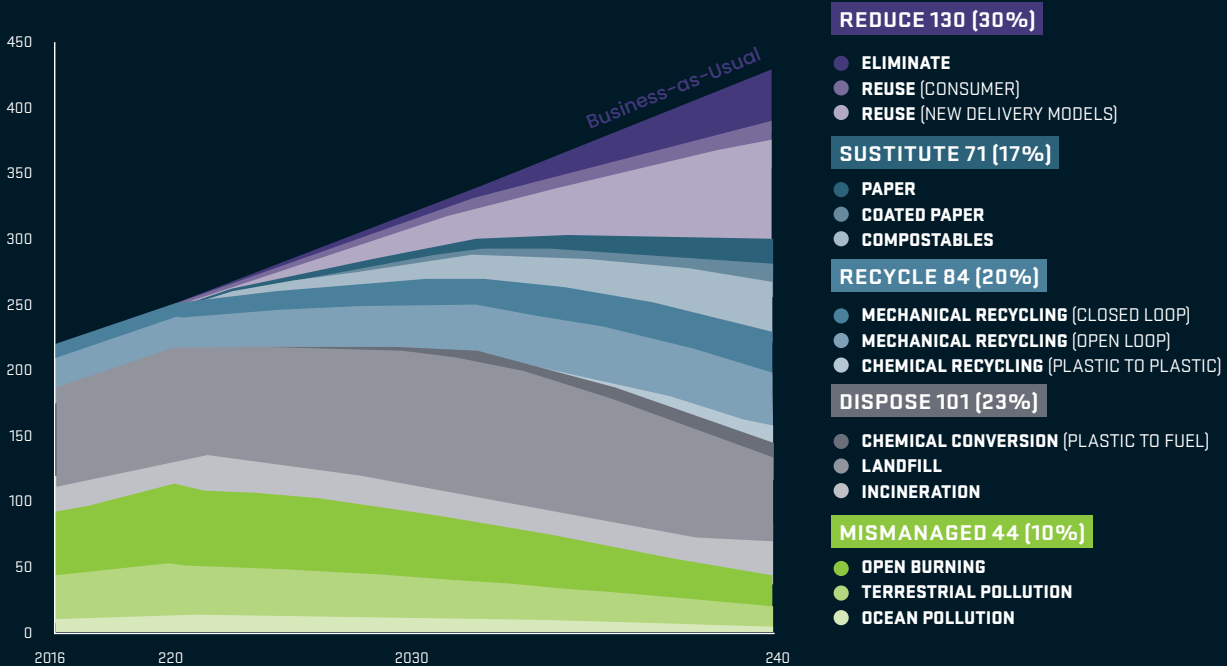
The ocean’s role in global food security is becoming more vital, with aquaculture poised to meet two-thirds of the world’s protein needs by 2050. However, aquaculture expansion poses environmental risks. Valued at \$311 billion in 2023, the global aquaculture market is projected to reach

\$573.7 billion by 2035, growing at a 5.2% CAGR, driven by rising seafood demand, sustainable food needs and technological advancements like IoT and AI in farming.

Challenges include shrimp farming’s contribution to 5–38% of mangrove loss in Southeast Asia, finfish farming’s reliance on wild-caught fish for feed, and pollution from waste and chemicals. Finfish farming can also spread diseases like salmon lice, worsening biological pollution.

Despite these issues, sustainable aquaculture is gaining traction. Consumers are increasingly aware of sustainability concerns with wild-caught fish, while declining traditional fishery yields heighten the need for better practices. Technology is improving efficiency, and support from governments and international bodies, like the EU Commission, is helping foster sustainable growth.

Innovative solutions are emerging to tackle aquaculture’s environmental challenges. New farming locations and techniques are enhancing economic viability and sustainability. Sustainable feeds, such as those made from insects and algae, are reducing the need for wild-caught fish. Waste reduction methods, including advanced treatment, precision feeding, and improved disease control, are helping to curb environmental impacts. Seaweed farming is also gaining traction as a regenerative practice, offering benefits like bioremediation, habitat creation and carbon sequestration. ■



This “edges” figure shows the share of treatment options for the plastic that enters the system over time under the System Change Scenario. Any plastic that enters the system has a single fate, or a single “wedge.” The numbers include macroplastic and microplastic.

DELIVERING HEALTHY OCEANS: AREAS OF ACTION FOR POLICYMAKERS, INVESTORS AND THE PRIVATE SECTOR

MARKET AND INDUSTRY REGULATION

Policymakers need to implement robust regulations that promote sustainable practices across industries impacting the ocean, including fishing, shipping and aquaculture. Governments can support the shift to greener technologies by introducing incentives for adopting scalable zero-emission fuels (SZEf) in shipping, as well as promoting sustainable aquaculture by tightening controls on harmful practices such as overfishing and habitat destruction. Transparent and enforceable market regulations will ensure industries adhere to international standards, contributing to healthier oceans while fostering a sustainable blue economy.

ENVIRONMENTAL CONSERVATION AND RESTORATION

Marine ecosystems must be protected and restored to achieve healthy oceans. Policymakers should expand the number and size of Marine Protected Areas (MPAs), aiming for global targets such as 30x30 (protecting 30% of oceans by 2030). In parallel, restoration projects like replanting mangroves, seagrass meadows and coral reefs can rebuild natural defenses and ecosystems. Investors and private sectors can fund these restoration projects, while government-led monitoring systems ensure their effectiveness and accountability.

FINANCE AND INVESTMENT IN BLUE ECONOMY

Public and private finance will play a critical role in accelerating the transition to sustainable ocean industries. Governments can establish blue bonds and other financial instruments to fund large-scale ocean restoration and innovation projects. Investors, particularly in the private sector, should target sustainable ventures like offshore wind energy, seaweed farming and eco-friendly aquaculture systems. By investing in projects that offer both environmental benefits and long-term financial returns, the private sector can become a key partner in delivering healthier oceans.

ECOSYSTEM BUILDING AND COLLABORATION

A strong, collaborative ecosystem among policymakers, investors, private sectors and local communities is essential to achieving ocean health. Cross-sector partnerships can create platforms for sharing knowledge, technological innovation, and funding. Policymakers can foster this collaboration by convening forums and initiatives that bring together all stakeholders to drive ocean-friendly practices. The private sector can also contribute through corporate social responsibility (CSR) programs that align with global sustainability goals, such as the UN's Sustainable Development Goal 14.

CALL TO COLLABORATE

The path to healthy oceans requires a collective commitment from policymakers, investors, and businesses. Collaboration across sectors will ensure that market regulations, environmental conservation efforts, financial support and ecosystem-building strategies are aligned. Through partnerships, innovation and sustained investment, the private and public sectors can lead the way in protecting the ocean, securing the future of global ecosystems and fostering long-term economic prosperity.



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THINK, ACT and XCHANGE**



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