

# Explore a new path for the development of blue finance in the new era

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**Abstract:** With the continuous advancement of economic development in the new era, blue economy and blue finance have become the focus of attention. Blue economy refers to the economic activities related to the sea, which occupies an important position in the world. With the gradual depletion of Marine resources and the increasingly serious environmental pollution, blue finance has attracted wide attention as an important means to support and promote the sustainable development of blue economy. The research of this paper will explore the development path and mode of blue finance in the new era, which is of great significance for promoting the sustainable and healthy development of China's Marine economy and building a sustainable blue financial system. At the same time, this study will also provide reference for theoretical research and practical application in related fields.

**Key words:** new era economy; Blue finance; Development path

## I. Analysis of the status quo of blue finance development

### 1. The concept and characteristics of blue finance

Blue finance refers to the financial business mainly targeting the Marine economy, including financing, investment, risk management and financial services in the fields of Marine industry, Marine resources development, maritime transportation and coastal tourism. The industries and fields involved in blue finance have strong particularities, and compared with the terrestrial economy, the Marine economy has higher risks, uncertainties and technical content. Therefore, Blue Finance requires professional knowledge and special skills in business development, risk assessment and financial product design. The Chinese government attaches great importance to the development of the Marine economy, puts forward the strategy of building a Marine power, and provides strong policy support for the development of blue finance, which is in line with the national industrial policy orientation and has a high level of policy support and preferential measures. With the rapid development of the Marine economy, the financing needs of blue finance continue to expand. Projects such as Marine industry and Marine resources development have a huge investment scale and long-term and stable demand for funds, which provides a broad market space and development opportunities for Blue Finance. The development of Blue finance is inseparable from the support of scientific and technological innovation. The high-risk and high-tech characteristics of the Marine economy require Blue Finance to constantly innovate financial products and services, and improve the efficiency of financial services and risk management capabilities. Therefore, the development of blue finance needs to establish a sound risk management system and improve risk prevention and response capabilities.

### 2. The development status of blue finance in the new era

With the in-depth promotion of the strategy of maritime power, the Chinese government's policy support for blue finance has been increasing. The government has formulated a series of policy measures to promote the development of blue finance, including financial subsidies, tax incentives, credit support, etc., aiming to promote the development of the Marine economy. In the new era, Blue Finance has continuously innovated in financial products and services to meet diversified financing needs in the Marine economy sector. Financial institutions have launched a series of featured financial products targeting the Marine industry, such as loans for Marine engineering and special loans for the Marine biological industry. Financial institutions are also actively carrying out financial technology (FinTech) applications to improve the efficiency of financial services. The development of blue finance in China pays more attention to green development and promotes the sustainable development of the Marine economy. In terms of project financing, loan approval and other aspects, financial institutions give full consideration to Marine environmental protection factors and give priority support to projects that meet green standards. At the same time, financial institutions also actively participate in the innovation of green financial products such as blue bonds and green funds to provide financing support for the development of Marine green industries.

## II. Challenges in the development of blue finance in the new era

### 1. Ecological environmental protection and sustainable development needs

With global climate change and the deterioration of the Marine environment, Blue Finance needs to pay more attention to ecological and environmental protection and sustainable development in the process of development. Financial institutions need to give full consideration to Marine environmental protection factors in project financing, loan approval and other aspects to ensure that the development of blue finance and ecological environmental protection are mutually reinforcing. Financial institutions also need to pay attention to the formulation and implementation of green finance standards in the blue finance sector to promote the development of green finance.

### 2. Technological innovation and financial service transformation

In the new era, scientific and technological innovation plays a key role in the development of blue finance. Financial institutions need to pay attention to the technological innovation dynamics of the Marine industry and provide customized financial services for related enterprises. At the same time, financial services also need continuous innovation to meet the needs of the development of blue finance, which

includes financial product innovation and fintech applications.

### 3. Policy environment and international cooperation

In the new era, the policy environment and international cooperation have an important impact on the development of blue finance. The government needs to further improve the blue financial policy system to provide strong support for the development of blue finance. It should strengthen cooperation with international financial institutions to jointly promote the development of blue finance. This will help promote the interconnection between China's blue financial market and the international market, and create favorable conditions for the development of blue finance. In the new era, the development of blue finance puts forward higher requirements for talents. Financial institutions need to strengthen talent training and improve the professional quality and comprehensive ability of financial practitioners. At the same time, financial education and training should be strengthened to cultivate blue financial talents with an international perspective. Governments and enterprises need to invest more in blue financial infrastructure, including financial data centers and payment and settlement systems, which will help improve the efficiency and quality of blue financial services. The government can guide social capital to invest in the Marine economy by setting up blue industry funds and issuing blue bonds, encourage financial institutions to carry out blue financial business, and promote the development of the blue financial market.

## III. New trends in the development of blue finance

### 1. The combination of new technology and blue finance

The development of Marine Internet of Things technology provides new development opportunities for blue finance. Real-time monitoring of Marine environment, ship operation and other data through Marine iot devices helps improve the accuracy and risk control capabilities of Blue Finance's business. Financial institutions can use Marine iot technology to provide customized financial services for Marine enterprises, reducing financing costs and improving financing efficiency. The application of big data and artificial intelligence technology in the field of blue finance can help improve the efficiency of financial services and the level of risk management. Through big data analysis, financial institutions can grasp the operation of the Marine economy in real time and provide more accurate financial services for enterprises. Meanwhile, AI technology has significant advantages in risk assessment, credit approval and other aspects, helping to improve the safety and reliability of blue financial services. The application of blockchain technology in the field of blue finance helps to improve the security and transparency of financial businesses. Through blockchain technology, financial institutions can achieve fast, secure and transparent operations such as cross-border payments and supply chain finance, reduce transaction costs and improve business efficiency. In addition, blockchain technology can also be applied to blue asset transactions to provide safe and reliable technical support for Marine resource transactions. The combination of new technology and blue finance will bring new development opportunities and challenges. Financial institutions need to keep up with technological trends and actively embrace new technologies to inject new vitality into the development of blue finance.

### 2. Corporate Social Responsibility and the development of Blue finance

Corporate social responsibility (CSR) refers to the social responsibility of enterprises to pay attention to environmental protection, social equity, and employee rights and interests while pursuing economic benefits. In the field of blue finance, CSR is particularly important because the development of the Marine economy is closely linked to environmental protection and social equity, among others. Corporate social responsibility and blue finance are inextricably linked. When carrying out blue finance business, financial institutions need to pay attention to corporate social responsibility performance to ensure that blue finance business takes into account environmental protection and social benefits while promoting Marine economic development. Companies with good corporate social responsibility performance are more likely to receive financing support from financial institutions. Financial institutions can develop corresponding evaluation systems to evaluate the CSR performance of enterprises, and take the evaluation results as an important basis for financing decisions. In addition, government departments, industry associations and other institutions also need to strengthen the supervision of corporate social responsibility to ensure that enterprises actively fulfill their social responsibilities while pursuing economic benefits. Corporate social responsibility is of great significance in the development of blue finance.

### 3. Policy environment and the promotion of blue finance

The policy environment has an important impact on the development of blue finance. Government departments need to formulate a series of policies and measures conducive to the development of blue finance, including tax incentives and credit support, to encourage financial institutions to carry out blue finance business. At the same time, it is also necessary to improve the legal and regulatory system of blue finance to provide legal guarantee for blue financial business. International cooperation should be strengthened to promote global governance in the field of blue finance and create a favorable external environment for the development of blue finance. In the new era, international cooperation is of great significance to the development of blue finance. Government departments need to strengthen cooperation with international financial institutions to jointly promote the development of blue finance. This will help promote the interconnection between China's blue financial market and the international market, and create favorable conditions for the development of blue finance. Financial regulation has an important impact on the development of blue finance. Government departments need to strengthen financial supervision to ensure the compliance, safety and robustness of blue financial businesses. Meanwhile, financial regulatory policies need to take into account blue financial business innovation and risk prevention to provide a good policy environment for the development of blue finance. In the new era, the social credit system is of great significance to the development of blue finance. Government departments need to improve the social credit system to provide credit guarantee for blue finance business. The development of the social credit system

helps improve financial institutions' trust in enterprises, reduce financing costs and improve financing efficiency. The application of green finance concepts in the field of blue finance can help promote the sustainable development of the Marine economy. Government departments and financial institutions need to pay attention to Marine environmental protection, run the concept of green finance through all links of blue finance business, and provide green and sustainable financial services for the Marine economy.

#### IV. The practical significance of developing blue finance

The development of blue finance will help promote the sustainable development of the Marine economy. Blue finance helps to promote the development of the Marine economy by providing financing support for Marine industry, Marine resources development, maritime transportation and other fields. It will help improve the efficiency of financial services. Financial institutions need to pay attention to the characteristics of the Marine economy, provide customized financial services for Marine enterprises, reduce financing costs and improve financing efficiency; Blue finance business involves Marine resources development and maritime transportation on a global scale, which helps to promote inter-regional economic cooperation and exchanges and promote regional economic development. It is conducive to improving China's status in the international financial field and enhancing national financial strength; Blue finance focuses on Marine environmental protection and helps to reduce Marine pollution and the impact of climate change on the Marine environment. Through the development of Blue finance, it will help reduce carbon emissions and promote sustainable development. The development of blue finance is of great practical significance, helping to promote the sustainable development of the Marine economy, improve the efficiency of financial services, promote regional economic development, and enhance the national financial strength.

#### V. Conclusions

This study makes an in-depth discussion on the new path of the development of blue finance in the new era, and makes a useful summary of the development of blue finance in the new era by analyzing the current status and development trend of blue finance, and combining relevant cases. We find that blue finance, as a green and sustainable financial model, has great potential and market space, which is of great significance to promote the development of Marine economy and environmental protection. Looking ahead, we believe that blue finance in the new era will make further breakthroughs and development in many fields. Although this study has made some exploration and analysis on the new path of blue finance development in the new era, there are still some shortcomings. Future research directions may include further deepening the empirical research on the blue finance model, expanding the multi-dimensional analysis perspective, and focusing on the relationship between blue finance and sustainable development goals.

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