

# FINANCING THE BLUE ECONOMY: A CARIBBEAN DEVELOPMENT OPPORTUNITY



## STRENGTHS OF A BLUE ECONOMY STRATEGY



Blue economy industries have driven economic growth in many Caribbean countries

Improved food security and environmental resilience

The blue economy comprises economic activities that directly take place in the ocean and seas, or use outputs from the sea for consumption or as a source of income

In the Caribbean, leveraging the ocean as a natural resource could lead to faster economic growth, improve social inclusion and protect coastal environments and marine life

## CHALLENGES FACING THE BLUE ECONOMY



Gaining regional buy-in to a shifting economic paradigm

Ensuring the informal sector is not excluded

Impacts of natural disasters and climate change

## KEY BLUE ECONOMY OPPORTUNITIES



## CRITICAL INPUTS TO GROW THE BLUE ECONOMY



Awareness



Seed Investment



Infrastructure



Policy and Institutions

## FINANCING THE BLUE ECONOMY



### CHALLENGES

- Low economic growth
- High debt
- Low savings
- Declining official aid
- Increased frequency of natural disasters
- Limited fiscal space



### INNOVATIVE FINANCIAL INSTRUMENTS

- Impact Bonds
- Blended Finance
- Debt Swaps
- Climate Funds
- Domestic Levy & Insurance
- Crowdsourced Diaspora Financing
- Blue Bonds
- Contingently Recoverable Grants



### COLLABORATION

- Private sector participation
- Regional approaches
- Relentless implementation

## ENABLING THE BLUE ECONOMY



REGIONAL POLICY FOR ECONOMIC SHARING



REGIONAL AGENCY FOR OCEAN GOVERNANCE AND MANAGEMENT



IMPROVED DOING BUSINESS ENVIRONMENT AND INFRASTRUCTURE



ADVOCACY AND PARTICIPATORY DEVELOPMENT



REGIONAL KNOWLEDGE HUB