

Understanding Risk Conference | Tuesday 28th May, 2019

ADVANCING THE CARIBBEAN BLUE ECONOMY

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Many regional development challenges are persistent

Macroeconomic

Low economic growth
Low commodity prices
High debt, low savings and declining reserves
Poor sovereign debt ratings
Loss of CBRs and high cost of AML/CFT compliance

Productivity & Competitiveness

Low rankings in the World Bank's Ease of Doing Business index
Large infrastructure gaps
Weak governance
Inefficient and costly transport links
High energy and electricity costs and nascent regulation

Human Development

High poverty and unemployment
Very high youth unemployment and poor education outcomes
High crime and citizen insecurity
Limited social data available for designing and measuring effective strategies

Environmental

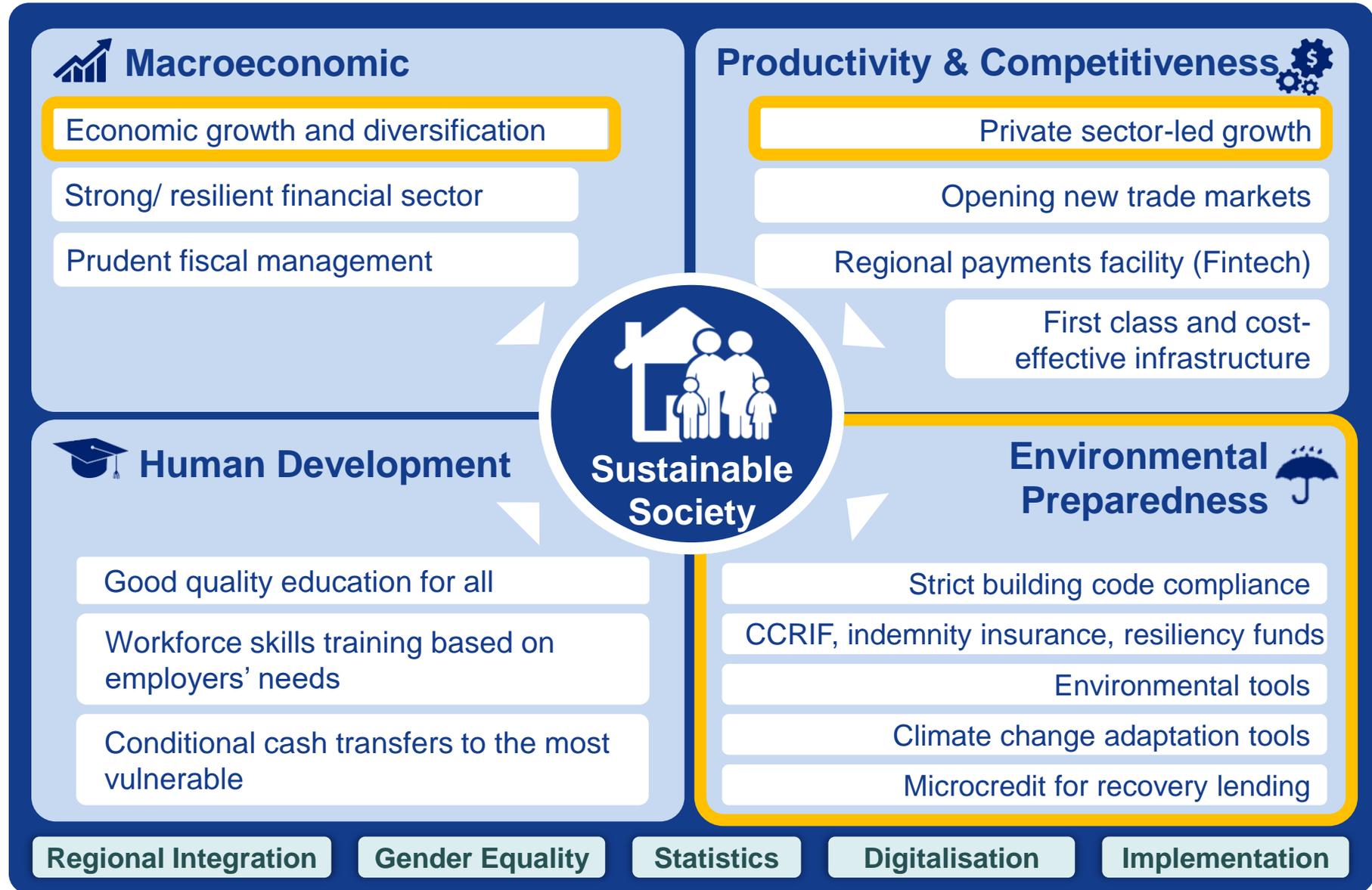
High annual natural disaster costs
Low insurance payouts
Insufficient building codes
Poor climate change adaptation tools

Implementation Gap

Regional Approach Gap



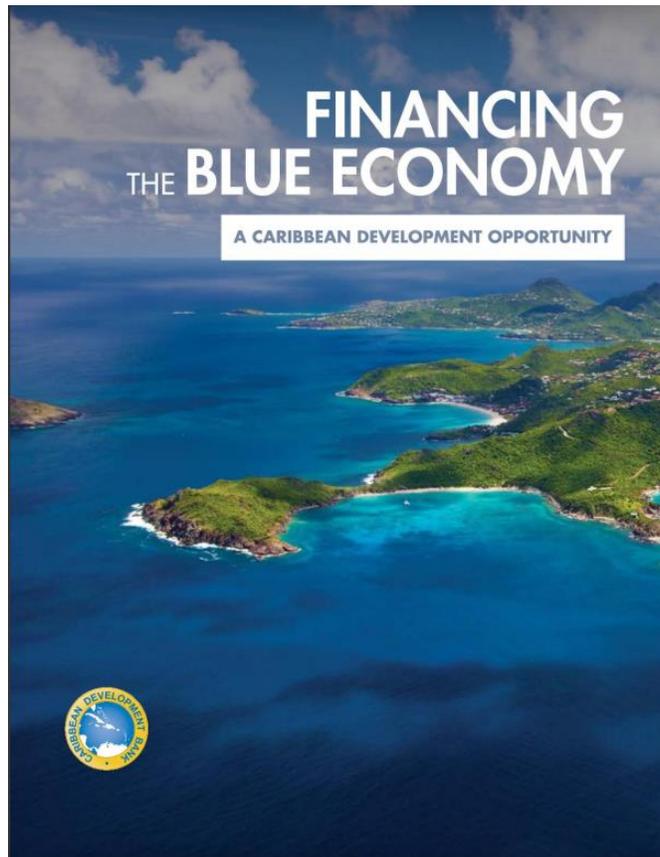
We need to **step back** in order to **jump better**





Reflections on 2018

May



October



November

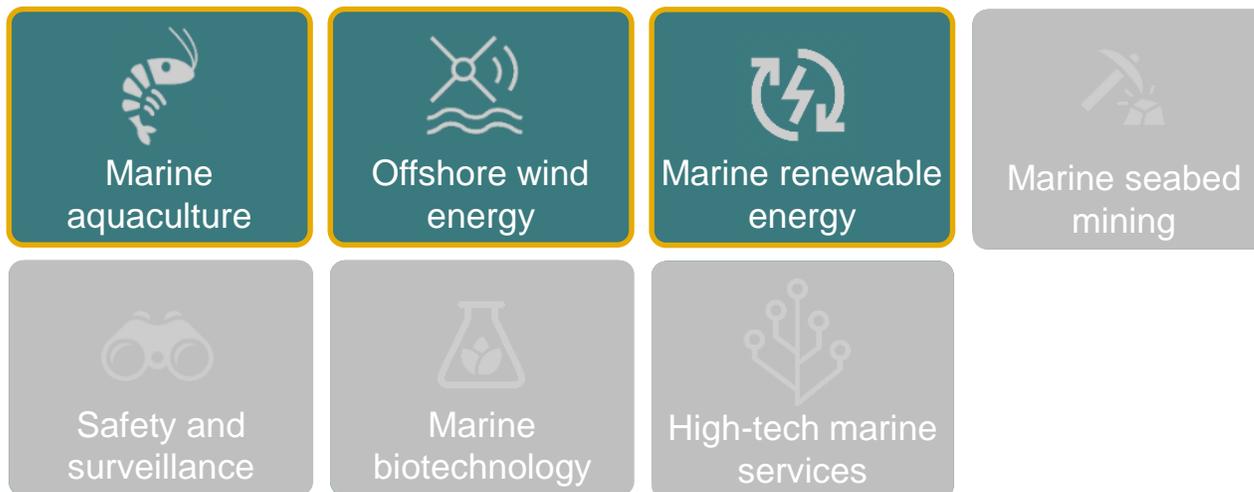




Established Industries



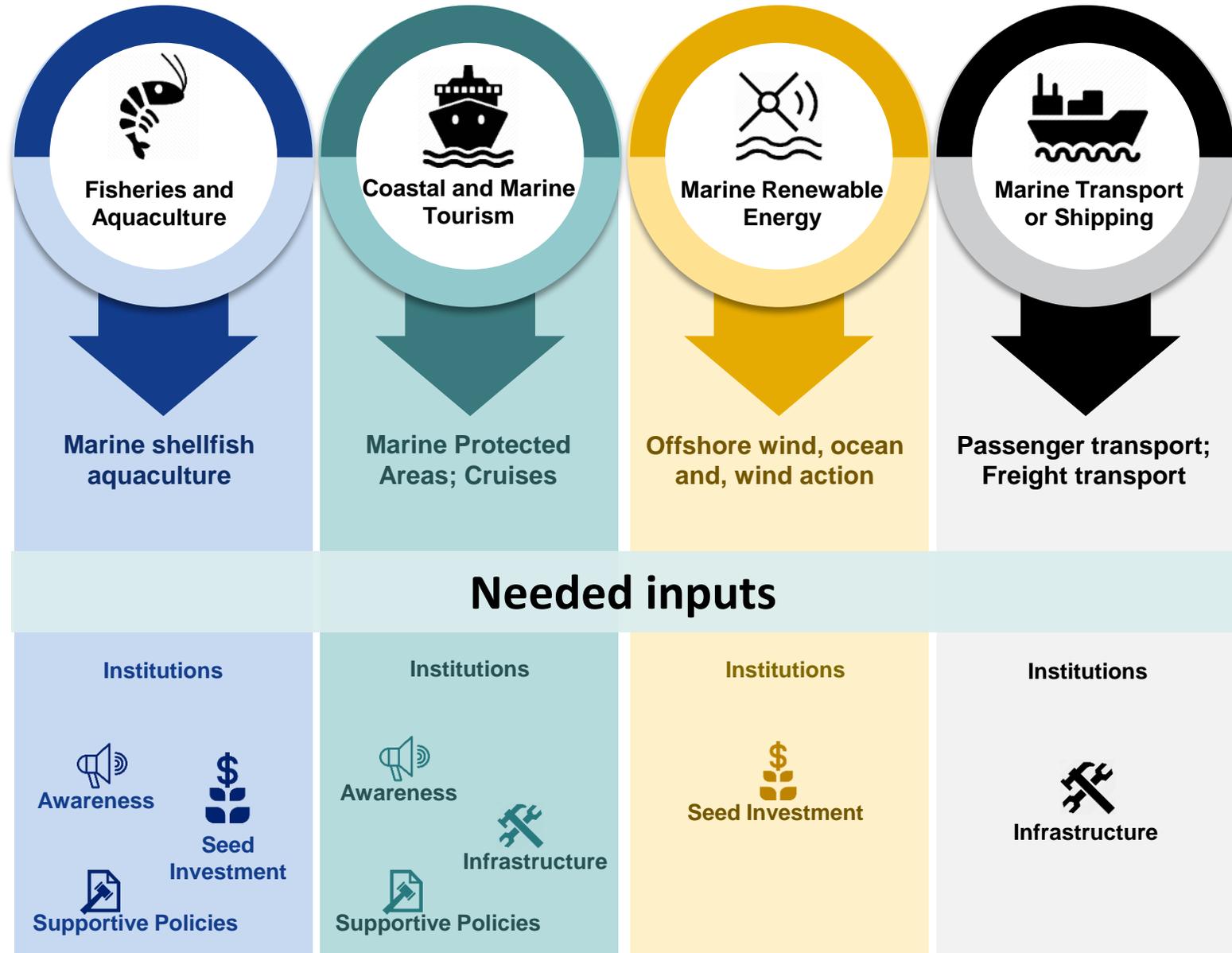
Emerging Industries



Source: OECD, CDB

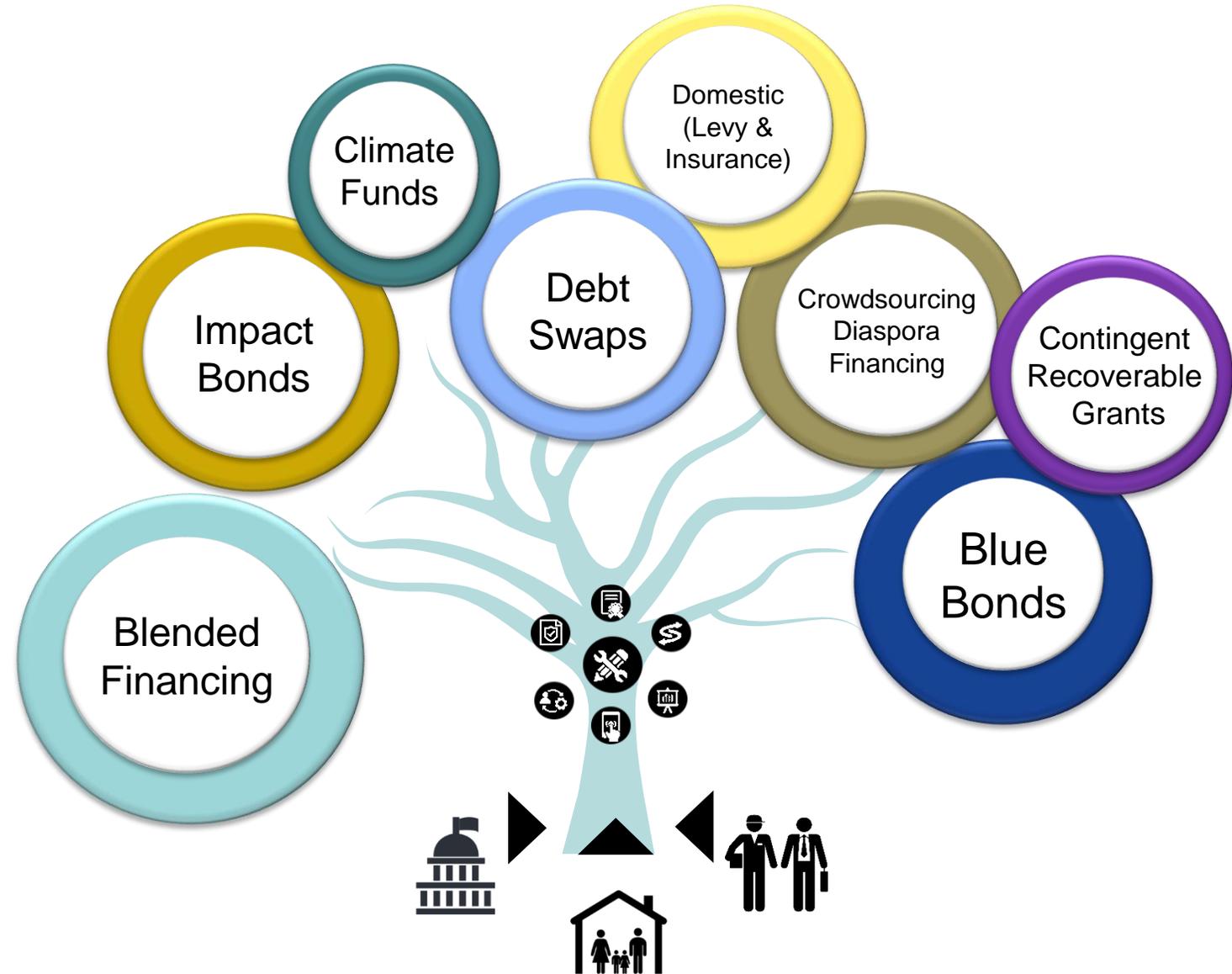


Key Blue Economy Opportunities





We need to explore new financial instruments and strategies.





CDB RECOMMENDATIONS





Looking Forward



Marine Renewable Energy



**The Gender Factor:
Towards an Inclusive
BE**



**Measuring BE
Contribution
(Satellite Accounts)**



**Crowding in
Investment: Creating
the Right Ecosystem
for Finance**

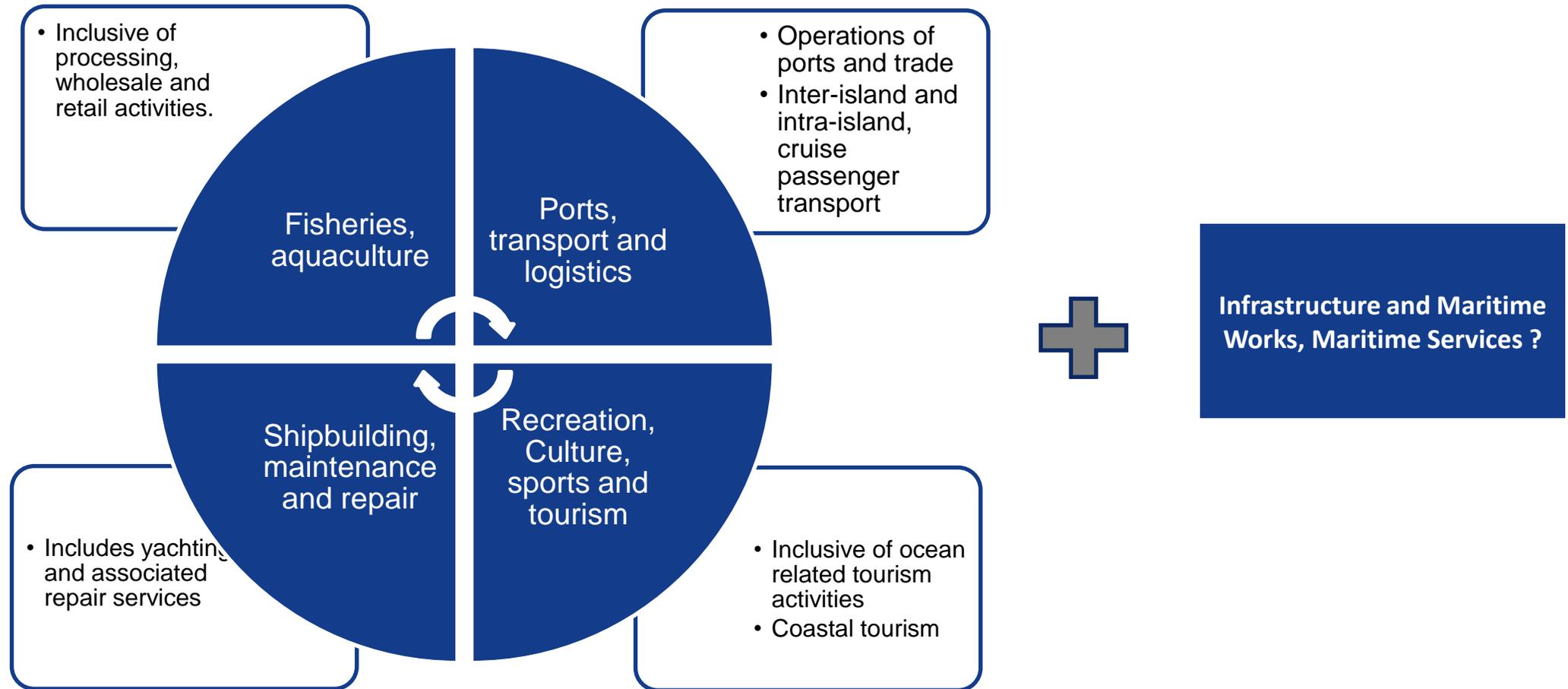


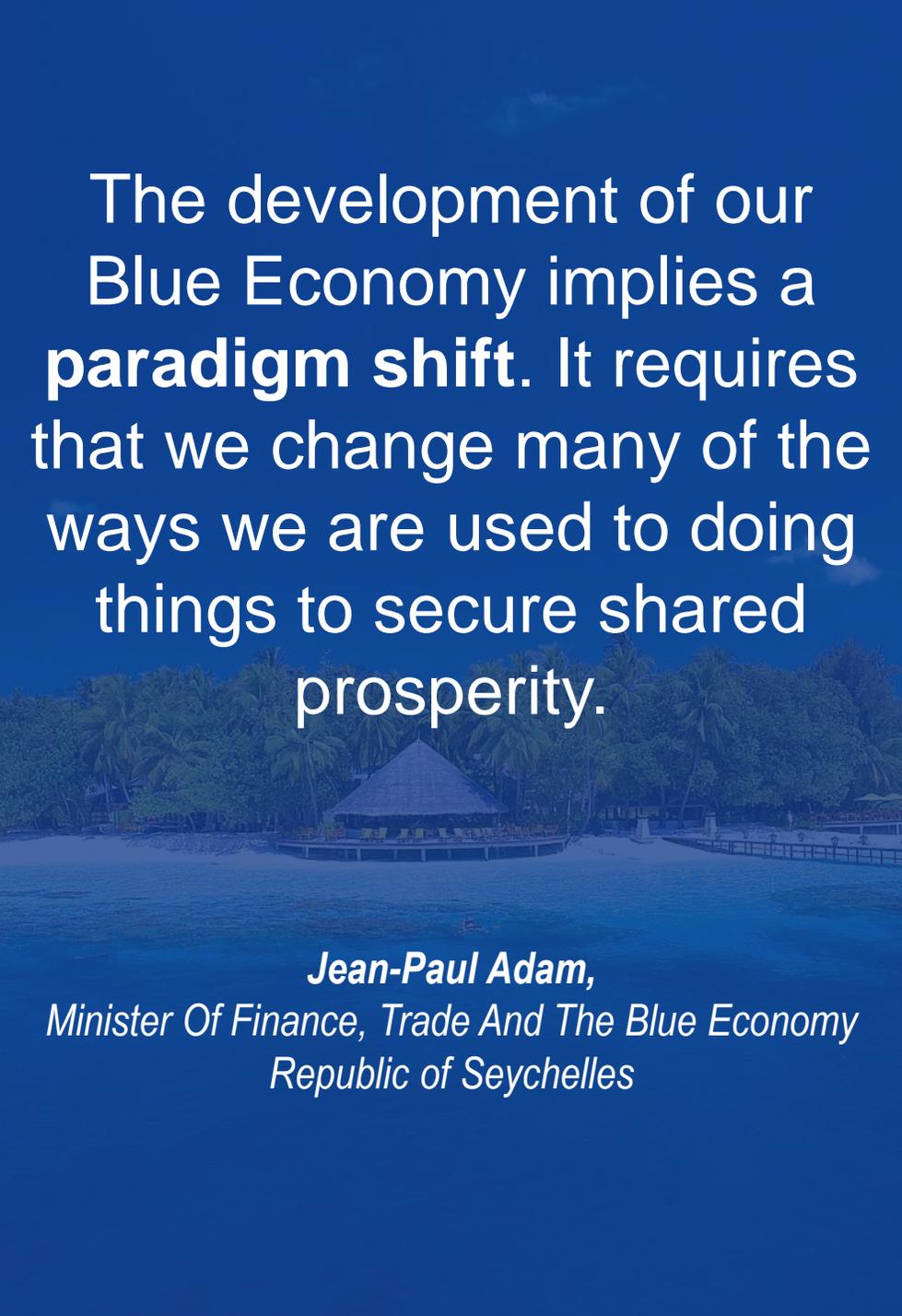
The **Caribbean Sea** accounts for a significant share of output in traditional sectors





Blue Economy Satellite Accounts interface with the System of National Accounts to measure marine activities





The development of our Blue Economy implies a **paradigm shift**. It requires that we change many of the ways we are used to doing things to secure shared prosperity.

*Jean-Paul Adam,
Minister Of Finance, Trade And The Blue Economy
Republic of Seychelles*