



BLUE ECONOMY FOR GREEN ISLANDS

*Economic Diversification,
Job Creation and Resilience*

Barbados and the Eastern Caribbean

The **Blue Economy** is the sustainable use of ocean resources for economic diversification, improved livelihoods and jobs, environmental sustainability and resilience. It is an opportunity to achieve the triple bottom line of sustainable development with economic, social and environmental impacts. In Small Island Developing States (SIDS) or perhaps better described as Large or Big Ocean States (BOS), the Blue Economy is a concept that involves every aspect of national governance, socioeconomic development and environmental sustainability.

Green Islands are rooted in the green economy and green growth which is defined as low carbon, resource efficient and socially inclusive. In a green economy, growth in employment and income are driven by public and private investment into such economic activities, infrastructure and assets that allow reduced carbon emissions and pollution, enhanced energy and resource efficiency, and prevention of the loss of biodiversity and ecosystem services.

As such, the UNDP “**Blue Economy for Green Islands**” approach incorporates the deep interlinkages between blue and green economies while encompassing an entire island system and its maritime waters as one interlinked economic, social and environmental system. With regards to SIDS or BOS, recognizing this ecosystem aspect and looking at many islands as an entire coastal zone is key – due to size, proximity and various vulnerabilities, green intersects with blue, and therefore both ocean and land-based activities must be recognized as one interconnected system.

At UNDP in Barbados and the Eastern Caribbean, we follow the Blue Economy for Green Islands approach in order to promote economic diversification, job creation and resilience. This approach is critical in order to promote resilience to external shocks including COVID-19 and other pandemics, climate and natural disasters and it is particularly important in times of COVID-19.

Some examples of UNDP projects that follow this approach include:

- **FUT-Tourism:** Rethinking tourism and MSMEs in times of COVID-19
- **Accelerator Lab:** Finding innovative grassroots solutions to promote the blue economy in the region
- **SDG Fund:** Harnessing Blue Economy Finance for the Eastern Caribbean
- **BESS:** Blue Economy Scoping Studies for Eastern Caribbean Countries and Territories

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