



A Blue Economy



The ocean is being touted as the Earth's last frontier. While covering approximately 70% of the Earth's surface, the ocean is the least explored environment. However, growing industrialization is threatening this system and putting economic growth at risk for our islands. The 'Blue Economy' is an emerging concept which, similar to the 'Green Economy', aims to improve human well-being and social equity, while significantly reducing environmental risks. The Blue Economy concept focuses on the use of ocean resources for economic growth, improving livelihoods and jobs, and of paramount importance, maintaining ocean ecosystem health to ensure continued benefits. In essence, the Blue Economy goes beyond viewing the ocean economy solely as a mechanism for economic growth by encouraging better stewardship and conservation of our oceans.

Given that the marine space of small island states is significantly larger than their land mass and clearly a substantial asset, transitioning to a Blue Economy is critical to ensuring continued economic growth for our islands. With this in mind, the Organisation of Eastern Caribbean States (OECS) embraces transition to a Blue Economy, enunciating that the region's marine and coastal assets offer an unprecedented opportunity for strengthening the region's economy, and closing the gap on poverty and unemployment rates; while ensuring that ocean resources remain available for generations to come.

As one of the key Blue Economy frontrunners in the region, the OECS has taken a first step to enabling the transition to a Blue Economy through the adoption of the Eastern Caribbean Regional Ocean Policy (ECROP) and its associated strategic action plan (ECROP SAP). Endorsed by the OECS Heads of Government in 2013, the ECROP guides the future use of the region's marine waters and provides a basis for enhanced coordination and management of ocean resources within the Eastern Caribbean.

Creating a Blue Economy in the OECS will require major investments of capital and political will, and likely take decades to complete. However, remaining in a business-as-usual mode will result in continued decline of our ocean space and resources contained therein, and significant loss of benefits.

To begin the transition toward a Blue Economy, the OECS must:

- Provide education and raise the awareness of all citizens about the Blue Economy.
- Develop and strengthen regional and national policies to better coordinate across relevant sectors such as fisheries, tourism, transport, energy, and environment.
- Apply relevant tools and processes, such as coastal and marine spatial planning, at the local and exclusive economic zone scales to more effectively establish geographical zones to cater to various uses and users, and reduce conflicts.
- Implement policies that foster a healthy, resilient, and productive marine environment.
- Ensure effective maritime surveillance, monitoring, and enforcement of rules and regulations.
- Invest in coastal protection and other necessary infrastructure in support of a Blue Economy.
- Support research and development to support a Blue Economy.
- Support sustainable financing mechanisms and business development in areas of the Blue Economy.

The Blue Economy—A Conceptual Framework

