



# Mapping of the Blue Economy in CARICOM

**World Intellectual Property Organization**

# Outline

CARICOM's Definition of the Blue Economy

Methodology Overview

Summary of Findings

Insights

Recommendations

# Definition of the Blue Economy

*“an **economic activity** that directly or indirectly **uses ocean or river resources as an input**, and that contributes or does not negatively affect the health and sustainability of ocean and river ecosystems. It emphasises **conservation** and **sustainable management** based on the idea that healthy ocean ecosystems are more productive and are fundamental to sustainable, ocean-based economies. Sustainable management implies that economic activity is in balance with the long-term capacity of ocean ecosystems to support such activity..”*

(Compete Caribbean 2021)

# Methodology Overview

## Identification of Participants

- Development Agencies
- NGOs,
- Governmental Agencies

## Data Collection

- Online Survey
- Sociographic
- Type of activities
- Intellectual Property focus
- Business Model development

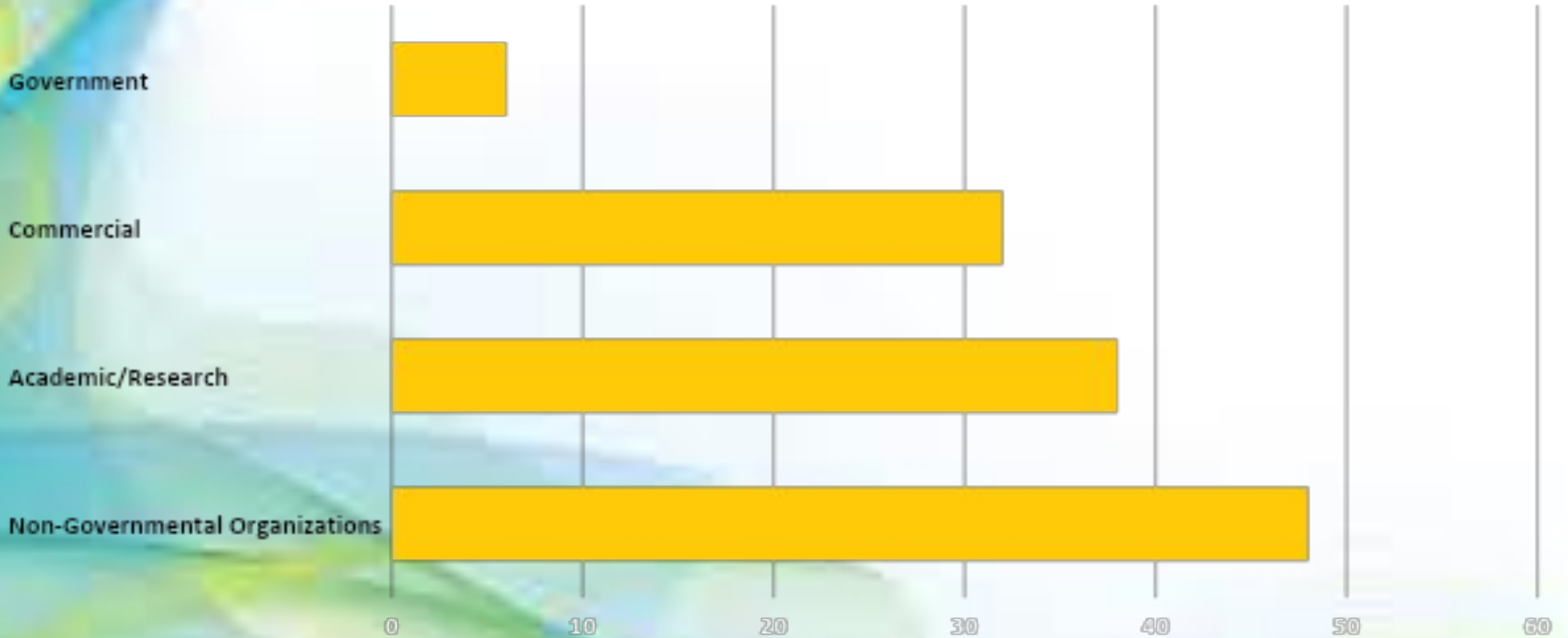
## Data Analysis

- Descriptive Statistics
- Business Models
- Ranking of existing projects by business and innovation readiness

# Findings: Building a sustainable Blue Economy (Literature)

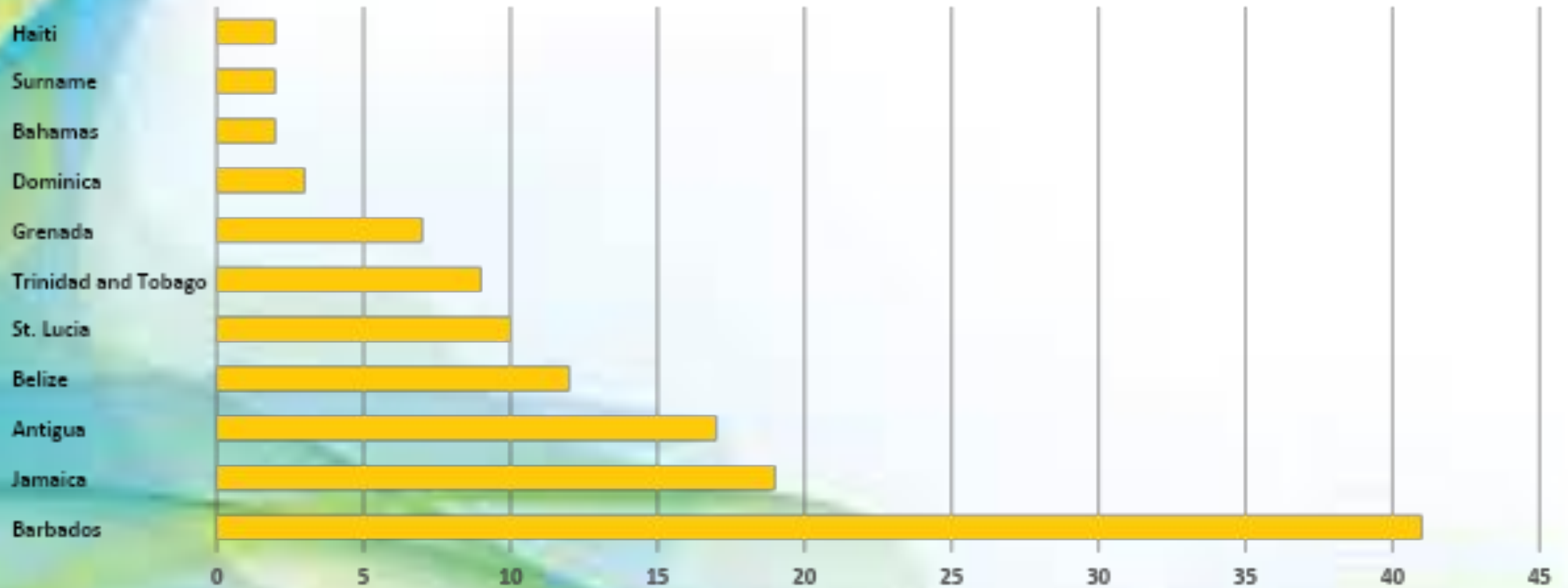
- **Diversifying the existing economic base and increasing the proportion of GDP derived from ocean sectors;**
- **Focusing on strategies to create higher value jobs;**
- **Addressing the achievement of food security through marine sources of protein; and**
- **Supporting developing countries in managing ocean development in a sustainable way.**
  - *G20 Development Working Group (DWG) titled “The Blue Economy: From Concept to Reality in the Caribbean Region,”*

# Findings:



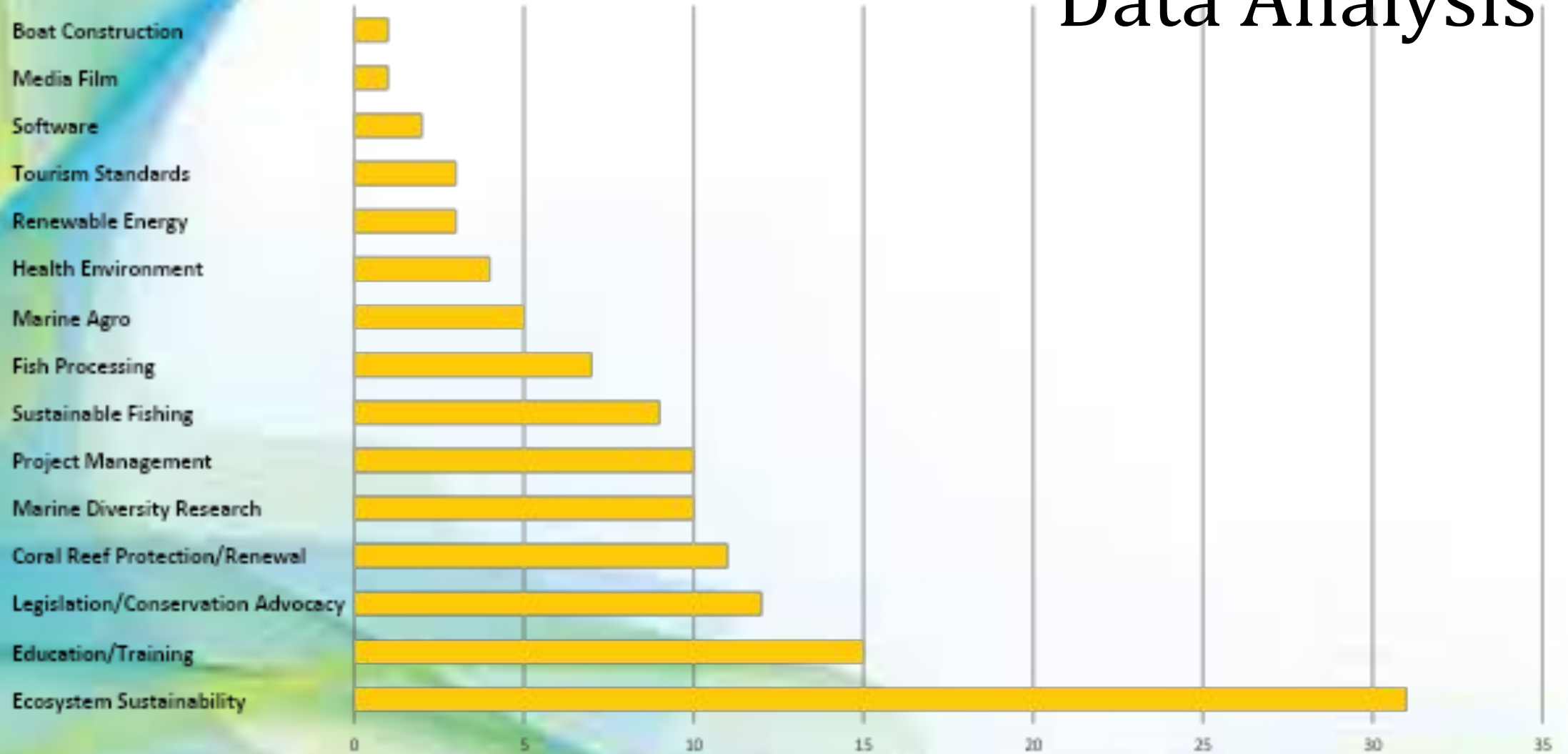
**Distribution of projects by types of organizations**

# Findings: Data Analysis:



**Distribution of projects by territories**

# Data Analysis



**Expanded categories of projects.**



# Insights

## What is Heard?

- Technological Concerns,
- Business Community Concerns, and
- Community concerns

## What is Seen?

- Innovation in the Blue Economy is trickling in
- There is limited experimentation taking place.

## What is Felt?

- The Blue Economy Framework,
- Policy and Governance limited,
- Community Concerns not being addressed, and
- Insufficient action being taken

## What can be gained?

- Economic and Environmental Sustainability,
- Governance of the Blue Economy,
- Economic Independence of Operatives in the BE,
- Greater Collaboration among the various players

# Recommendations

- **The implementation of capacity building interventions in the areas of state of the art methodologies such Lean Commercialization, User Experience and Design Thinking.**
- **The implementation of a mentoring program for the entrepreneurs in the Blue Economy.**
- **The establishment of a collaborative hub between the TLIs, where tools, equipment and staff can be pooled, and trained to undertake project work or to develop contracts and collaborate with commercial entities.**

# Recommendations

- **The development of a rubric to be used in the assessment of projects proposals by development and finance agencies.**
- **Instigating a capacity building intervention which focuses on the establishment of cooperatives in different Blue Economy sectors.**
- **Fostering the development of a collaborative ecosystem between the TLIs, Blue Economy participants, and Development Institutions**



Geospatial Data Collection

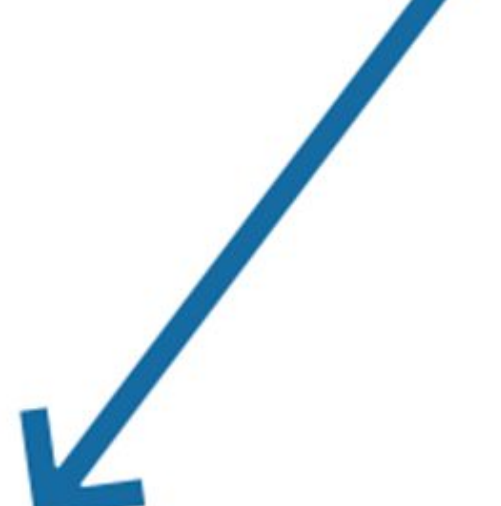


JAMBIN Sargassum Collection Project



ROPAX Zero Emissions Seagoing Vessel

# Possibilities



Organic Fertilizer Production

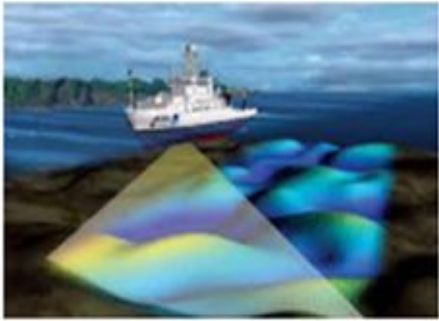


Biogas generation



Agriculture Application

Possible Sargassum Value Chain



Marine Research



Database



Analytics using Software

# Possibilities



Earn Revenue



Develop & Implement Projects  
Data Driven Innovation



Develop Ideas