



The Blue Economy

Progress on the
Development of the
Blue Economy in
Seychelles





The Concept

The emerging concept of the Blue Economy has been embraced by many Small Island Developing States as a mechanism to realise sustainable growth based around an ocean-based economy.

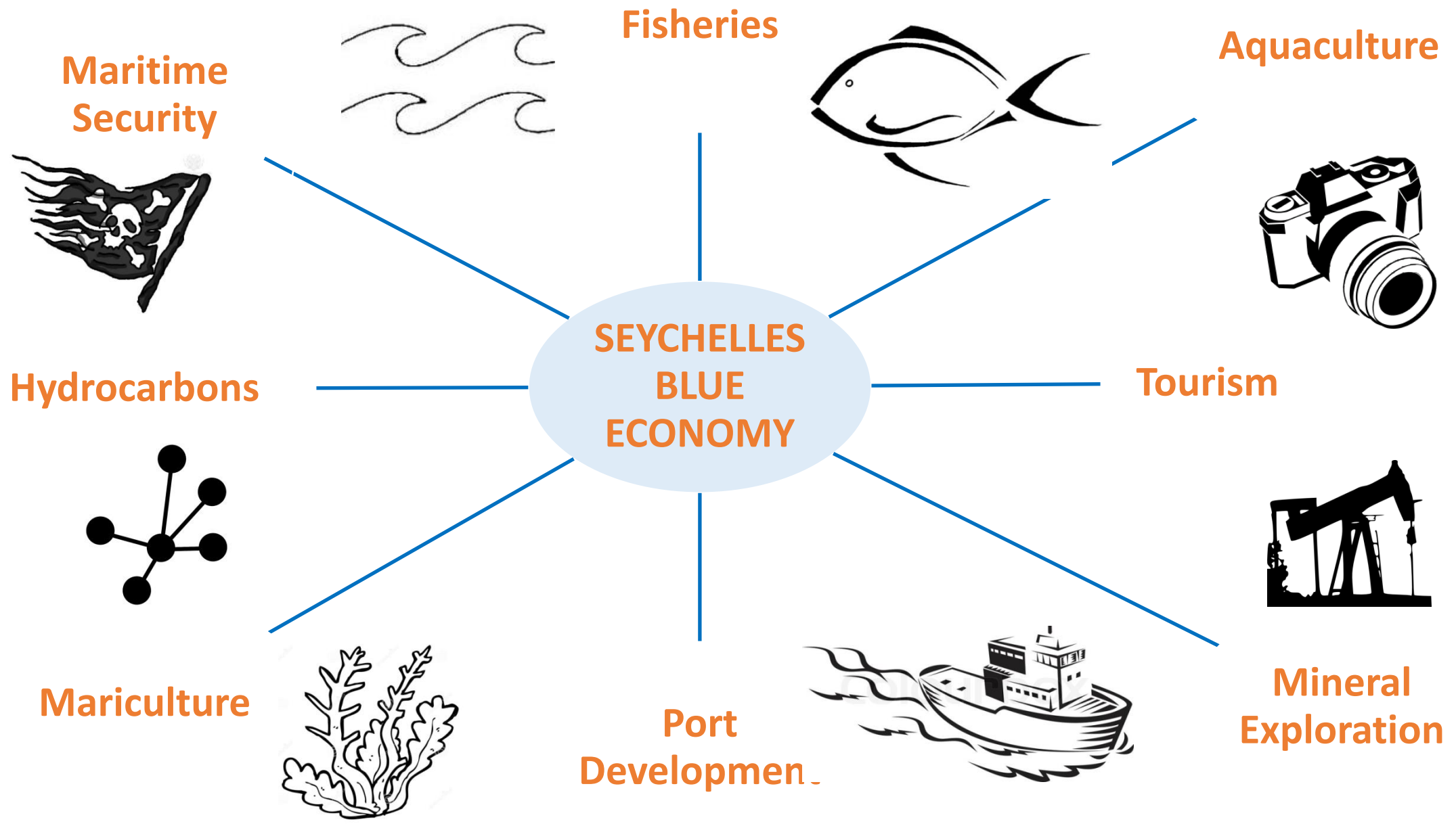
While there is no universally accepted definition for the Blue Economy, for Seychelles the concept refers to *those economic activities that directly or indirectly take place in the ocean, use outputs from the ocean, and put goods and services into ocean's activities and the contribution of those activities to economic growth, social, cultural and environmental wellbeing.*

The Seychelles Blue Economy



Scope includes:

- Activities which explore and develop ocean resources;
- Activities which use ocean space;
- Activities which protect the ocean environment;
- Activities which use ocean products as a main input; and
- Activities which provide goods and services to support ocean activities.



The **Blue Economy** shifts the focus from the *status quo* where oceans have been viewed as a means of free resource extraction and an unlimited sink for the disposal of waste to one where ocean values services are included in decision-making and where the benefits are shared more equitably for all Seychellois.





Progress so far...

National Stakeholder Forum

December 2014

www.sfa.sc

- Understanding the marine resources contained within our EEZ;
- Exploring opportunities for maximising the value of existing products;
- Development of human technical and professional capacities in the maritime and related fields;
- Providing support and enabling environment to local and international entrepreneurs and professionals to participate in the development of the blue economy;
- Need for effective consultation procedures through the BE strategic development and implementation processes.
- Need for effective governance structure and financing mechanism

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Republic of Seychelles



REPORT OF THE FIRST NATIONAL STAKEHOLDERS CONSULTATION FORUM
ON THE BLUE ECONOMY

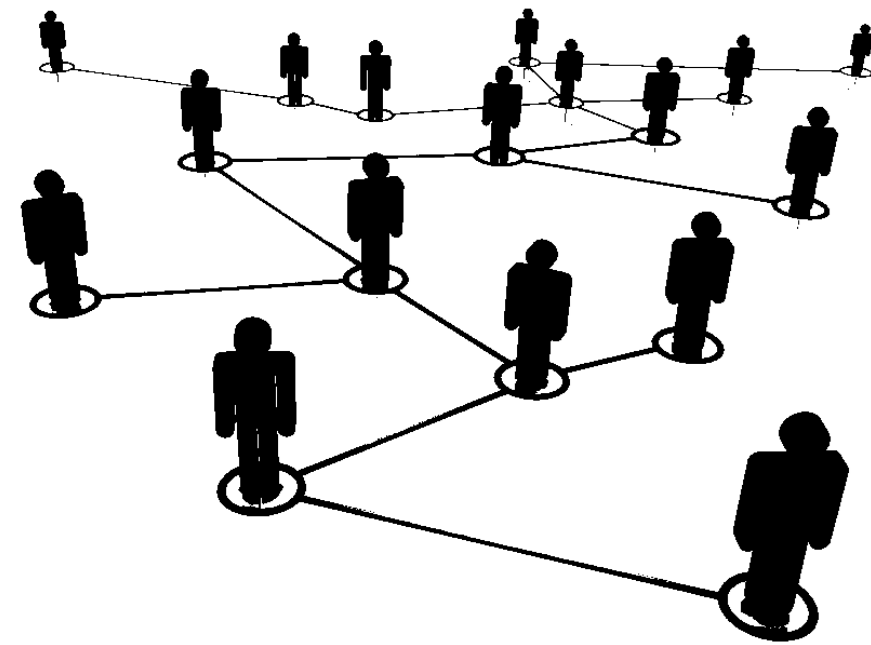
International Conference Centre of Seychelles (ICCS)

9th and 10th December 2014

The Blue Economy Department

Ministry of Finance, Trade
and the Blue Economy

**The Blue
Economy
Department**



Primarily a coordination
role to oversee the
development of various
sectors, institutions and
industries relevant to a
Blue Economy

National Blue Economy Road-mapping Exercise



COMMONWEALTH
SECRETARIAT

- Blue Economy Strategy for Seychelles
- Assessment of Relevant sectors (Aquaculture, renewable energy, Biotechnology)
- Identification of enabling conditions



In developing the **National Blue Economy Roadmap**, the Government's overarching goals are:

- **Economic diversification** - to reduce vulnerability from reliance on a small number of existing sectors and to increase the %GDP derived from marine sectors ;
- **Creation of high value jobs** – while unemployment levels in Seychelles are not high, the creation of higher value jobs is seen as a priority;
- **Ensure food security** - through effective and sustainable utilization of marine resources; and
- **Manage and protect the marine environment in a sustainable and responsible manner** for present and future generations.

Blue Economy Investment Forum

December 2015

- 2nd National Stakeholder Consultative Forum

- Investment opportunities through the Blue Economy



Second Blue Economy Summit (ADSW)

- In collaboration with the United Arab Emirates (UAE), we will host the Second summit in the margins of the Abu Dhabi Sustainability Week (18th -22nd January 2016)
- Theme: Synergize the Sustainable Development Goals (SDGs) and Climate Change Adaptation
- Aim to be the first international forum to discuss practicalities of the BE in the follow up of the SDG's (14) and Paris Climate
- Partners: UNEP, UNESCO-IOC, IRENA, Green Growth Initiative, Commonwealth
- See you there!

Marine Spatial Plan (MSP) and Debt for Adaptation Swap

Innovative financing mechanism to reduce national debt while simultaneously propagating the sustainable use of marine resources.

US\$30million has already been secured for the fund.

<http://www.seychellesmarine-spatialplanning.com/>





Thank you



**MINISTRY OF FINANCE, TRADE
AND THE BLUE ECONOMY**