



BLUE ECONOMY OPPORTUNITIES



THE BLUE ECONOMY: PATHWAY TO PROSPERITY

Seychelles has benefitted from its Ocean resources for over 200 years with its development of **Fisheries, tourism industry** reliance on **international and domestic shipping supporting trade** , its position as a global leader in **marine conservation**

Why the Blue Economy?

1. **Seychelles as an Ocean State, second largest EEZ in Africa**
2. **An integrated approach to ocean based sustainable development which brings together Economy, Environment and Society, consistent with the Sustainable Development Agenda 2030, the Convention on Biological Diversity, and the Paris Agreement on Climate Change (2015)**

THE BLUE ECONOMY: STRATEGIC POLICY FRAMEWORK AND ROADMAP

- ❖ It builds on Seychelles' laws and policies as well as flagship initiatives such as marine spatial planning and innovative finance, articulates Seychelles “Blue Economy Brand” as a comparative advantage and proposes a prioritised agenda for action and investment to 2030.
- ❖ It shifts the focus from where oceans have been viewed as a means of free resource extraction and an unlimited sink for the disposal of waste to one where values of ocean services are included in decision-making and where the benefits are shared more equitably for all Seychellois.
- ❖ It is based on a Holistic, integrated approach to Ocean Management

Seychelles Cabinet approved Blue Economy Roadmap on 31st January 2018



Biotechnology

Research & Development

Maritime Security

International & Regional cooperation

Marine Renewable Energy

Climate resilience, DRR

Protection/sustainable use of ocean resources

Health/Food Security/Livelihoods

Education/Training

Fisheries/Aquaculture

Coastal/urban development

Port Development/Shipping

Mineral Exploration & Extraction Hydrocarbons

Marine/coastal Tourism

SEYCHELLES
Blue Economy



DEFINING MSMEs IN SEYCHELLES

Type of Enterprise	Annual Sales Turnover	&	Employees
Micro	Not exceeding SCR. 2 million	&	Not exceeding 5
Small	Above SCR.2 million but not exceeding SCR.10 million	&	Not exceeding 15
Medium	Above SCR.10 million but not exceeding SCR.25 million	&	Not exceeding 50

- Note: 'Start-up enterprise' is any entrepreneurship venture up to one year from its function.

WHAT DO WE DO

- 1. DEPARTMENT OF INDUSTRY AND ENTREPRENEURSHIP DEVELOPMENT(DOIED)** - Policy Formulation targeting growth and sustainability of MSMEs
- 2. ENTERPRISE SEYCHELLES AGENCY (ESA)** – Implement Policies and provide support to MSMEs such as Business Development Services including training
- 3. INDUSTRIAL ESTATES AUTHORITY (IEA)** – Provide access to industrial land and facilitate infrastructure development
- 4. SEYCHELLES BUREAU OF STANDARDS (SBS)** – Development, maintenance and promotion of standardization in industry and commerce.

FINANCING OPPORTUNITIES

INCENTIVE	TARGET GROUP	MAIN TERMS and Conditions	CONTACT
SEED CAPITAL GRANT SCHEME	Businesses with annual turnover below SCR 2million and not older than 3 years old from date of registration	Up to SCR 50,000 No interest Personal contribution - Nil	Seed Capital Committee, Department of Industry and Entrepreneurship Development Tel : (+ 248) 4297216
SMALL BUSINESS START-UP LOAN SCHEME	Businesses with 10 employees or less	Up to SCR 300,000 Interest – 2.5% for less than SCR 25,000 4% for over SCR 25,000 4.25% for over SCR 25,000 Repayment – Maximum 7 years Personal contribution – Nil Grace Period – Up to 6 months	Seychelles Business Financing Agency (SBFA) Tel : (+ 248) 4389800
FISHERIES DEVELOPMENT FUND	Fishers / fisheries businesses	Up to SCR 7 million Interest – 3% Repayment – Maximum 10 years Personal contribution – 5% Grace Period – 12 months	Development Bank Seychelles (DBS) Tel: (+ 248) 4294410

FINANCING OPPORTUNITIES CONT'D

INCENTIVE	TARGET GROUP	MAIN TERMS and Conditions	CONTACT
SEEREP LOANS (SEYCHELLES ENERGY EFFICIENCY AND RENEWABLE ENERGY PROGRAMME)	SMEs with turnover less than SR6 million and Households	Up to SCR 150,000 Interest - 5% Repayment – Maximum 5 years Personal contribution – Nil up to SCR 75,000 and 2.5% above SCR 75,000	Commercial Banks, Development Bank of Seychelles (DBS) and Credit Union
PV REBATE SCHEME FOR GRID-TIED ROOFTOP SYSTEMS	Businesses and Households	Residential rebate rates: 25% of installation cost using \$2.8 per Watt for installations up to 3kiloWatt Commercial rebate rates: 15% of installation cost using \$3.2 per Watt for installations up to 15kiloWatt	Seychelles Energy Commission (SEC) Tel: (+ 248) 4610818 Development Bank of Seychelles (DBS) Tel: (+ 248) 4294410

FINANCING OPPORTUNITIES CONT'D

INCENTIVE	TARGET GROUP	MAIN TERMS and Conditions	CONTACT
SME SCHEME	SMEs with turnover less than SR6million NOTE : Not for retail or wholesale or refinancing of previous loans	Up to SCR 3million Interest - 5% on first SCR 1million, 7% on next SCR 2 million Repayment – Maximum 7 years Personal contribution – Minimum 2.5% Grace Period – 6 months	Commercial Banks, Development Bank of Seychelles (DBS) and Seychelles Credit Union
EUROPEAN INVESTMENT BANK (EIB) SCHEME	SMEs	Up to SCR 1million Interest – 2.5% Repayment – Maximum 12 years Personal contribution – Nil Grace Period – 6 months depending on type of project	Development Bank of Seychelles (DBS) Tel : (+ 248) 4294410

BLUE FINANCING OPPORTUNITIES

- Supported by the Commonwealth Secretariat, the Blue Economy Roadmap Development has created an opportunity for the Government to diversify its MSME Financing Schemes into more 'Blue' and sustainable activities.
- Therefore, over the past three years MSMEs have had accessed to **two** forms of Blue financing products:

BLUE FINANCING OPPORTUNITIES

INCENTIVE	TARGET GROUP	MAIN TERMS and Conditions	CONTACT
<p>1. BLUE GRANTS FUND</p>	<p>Businesses and Organisations involved in protected areas management, sustainable fisheries and the “blue economy”.</p>	<p>Small (SCR 100,000 / 1 year); and Large (SCR up to 1 million / 2 years)</p> <p>SeyCCAT opens a competitive request for proposals once or twice per year.</p>	<p>SEYCHELLES CONSERVATION AND CLIMATE ADAPTATION TRUST (SEYCCAT)</p> <p>Visit : www.seyccat.org</p>
<p>1. BLUE INVESTMENT FUND</p>	<p>Businesses involved in / businesses interested in entering the sustainable seafood value chain.</p>	<p>Concessional loans (approx. 3%): a revolving fund to extend commercial loans to projects aimed at sustainably expanding the seafood value chains. The maximum loan amount for each project cannot exceed the Seychelles rupee equivalent of US\$3 million.</p>	<p>Development Bank Seychelles (DBS)</p> <p>Tel: (+ 248) 4294410</p>

WHATS COMING ?

1. Land Allocation Policy for Industrial Estates
2. Prompt Payment Act
3. Secured Transactions Act (Collateral Registry)
4. Information Booklet – 5 steps approach
5. Improving access to finance
6. Enterprise Centres
7. Establishment of Productive Sectors list
8. Streamlining procurement procedures
9. Export Promotion Scheme
10. More business training

YOUTH INVOLVEMENT IN BLUE ECONOMY



SYAH
SIDS Youth AIMS Hub

Blue Economy Internship Programme (SDG 5, 8 & 14)

What is It?

2 week work placement in 14 different organisations:

1. Submission of Blogs/vlogs
2. Weekly Report
3. Intern Performance Evaluation form

8 day educational trip to Mauritius

Presentations From Participants On A:

1. Business Idea
2. Project Proposal
3. Topical Question







THANK YOU