

Blue Economy in Africa

Making it Happen

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African Ministerial Conference on Ocean Economies and Climate Change

Mauritius, September 1-2, 2016



Towards COP22 :
African Ministerial
Conference on
**OCEAN ECONOMIES
& CLIMATE CHANGE**

Mauritius Communiqué

As agreed at

*Towards COP22: African Ministerial Conference on
Ocean Economies and Climate Change*

BalACLava, Republic of Mauritius, September 1, 2016





**Financing Sustainable
and Climate-Resilient
OCEAN ECONOMIES** in Africa



WORLD BANK GROUP

**February 22-23, 2018
Seychelles**



BLUE ECONOMY

The Blue Economy is sustainable use of ocean resources for economic growth, improved livelihoods and jobs, and ocean ecosystem health.

The Blue Economy encompasses many activities...

RENEWABLE ENERGY

Sustainable marine energy can play a vital role in social and economic development.

FISHERIES

Marine fisheries contribute more than **US\$270 billion** annually to global GDP. More sustainable fisheries can generate more revenue, more fish and help restore fish stocks.

MARITIME TRANSPORT

Over **80%** of international goods traded are transported by sea, and the volume of seaborne trade is expected to double by 2030 and quadruple by 2050.

TOURISM

Ocean and coastal tourism can bring jobs and economic growth. Coastal Least Developed Countries and Small Island Developing States receive more than **41 million** visitors per year.

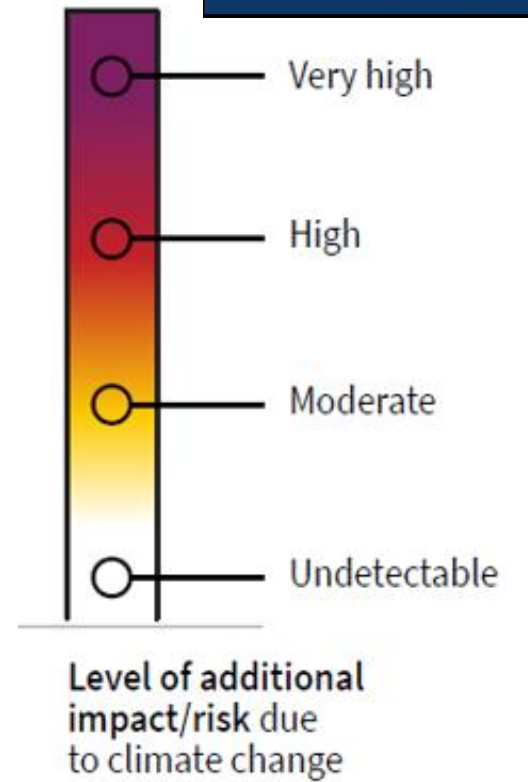
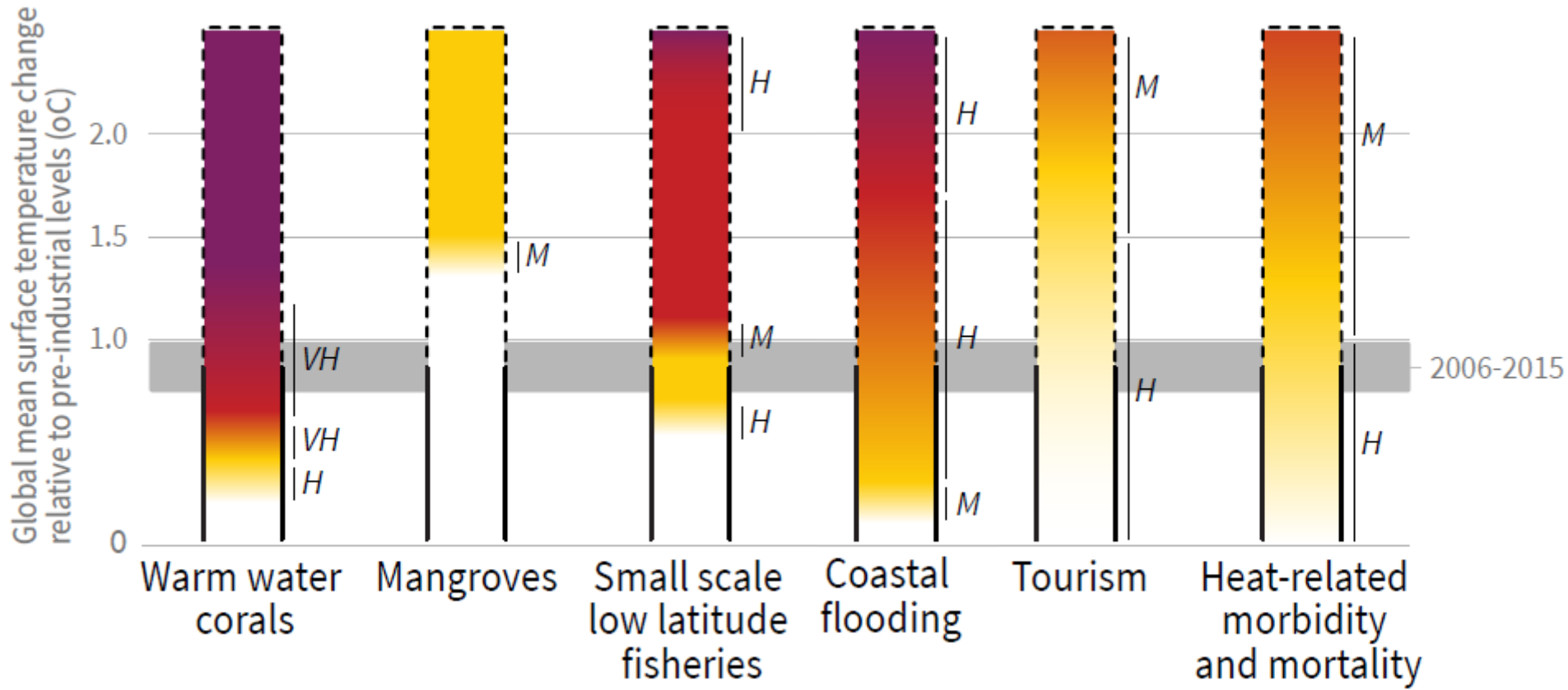
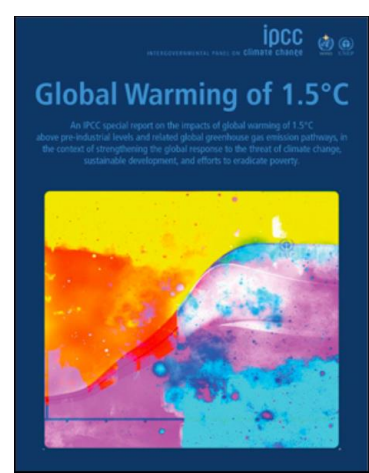
CLIMATE CHANGE

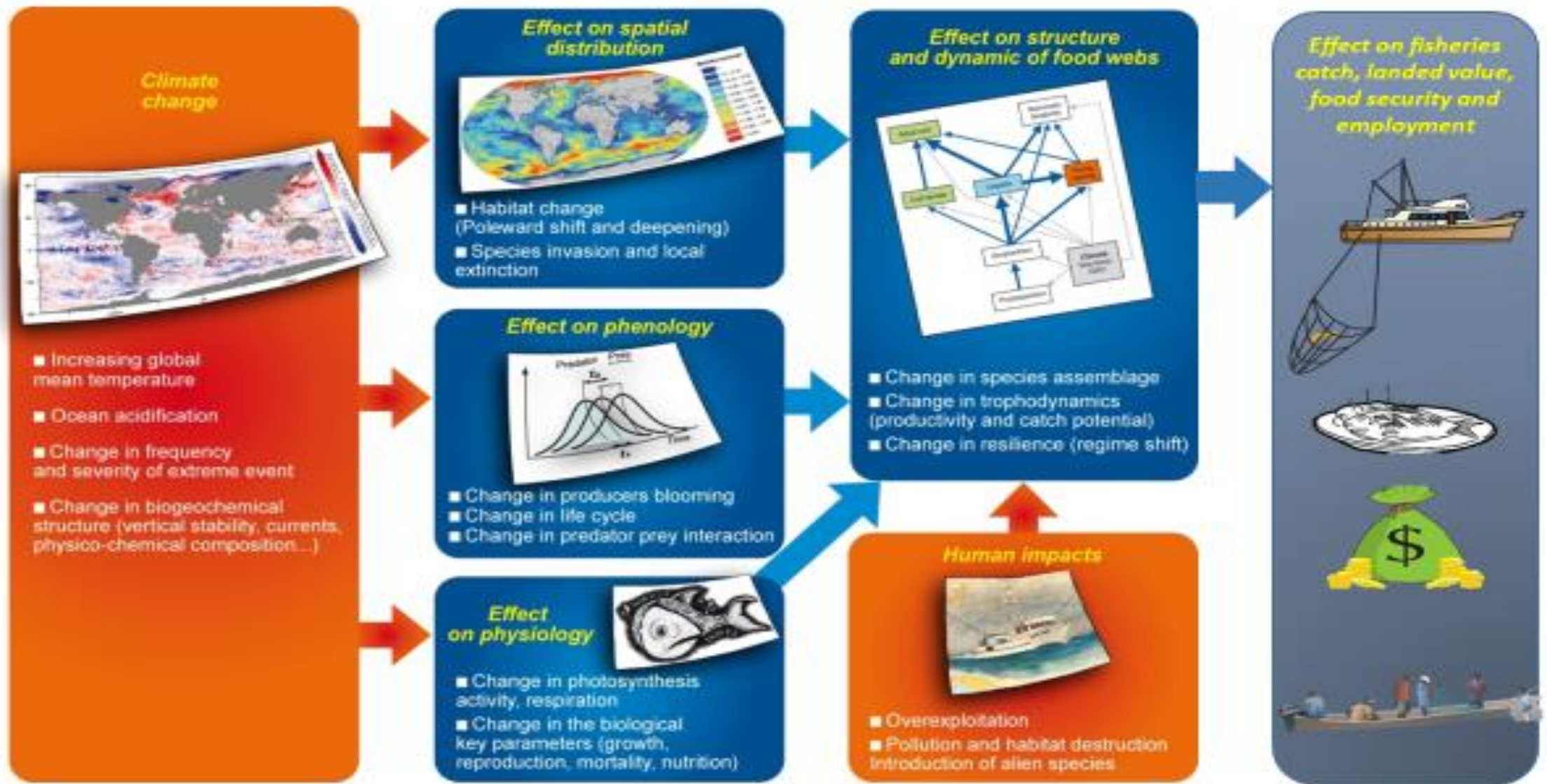
The impacts of climate change on oceans—rising sea-levels, coastal erosion, changing ocean current patterns, and acidification—are staggering. At the same time, **oceans are an important carbon sink** and help mitigate climate change.

WASTE MANAGEMENT

80% of litter in the ocean is from land-based sources. Better waste management on land can help oceans recover.

Climate Change – What is at Risk?



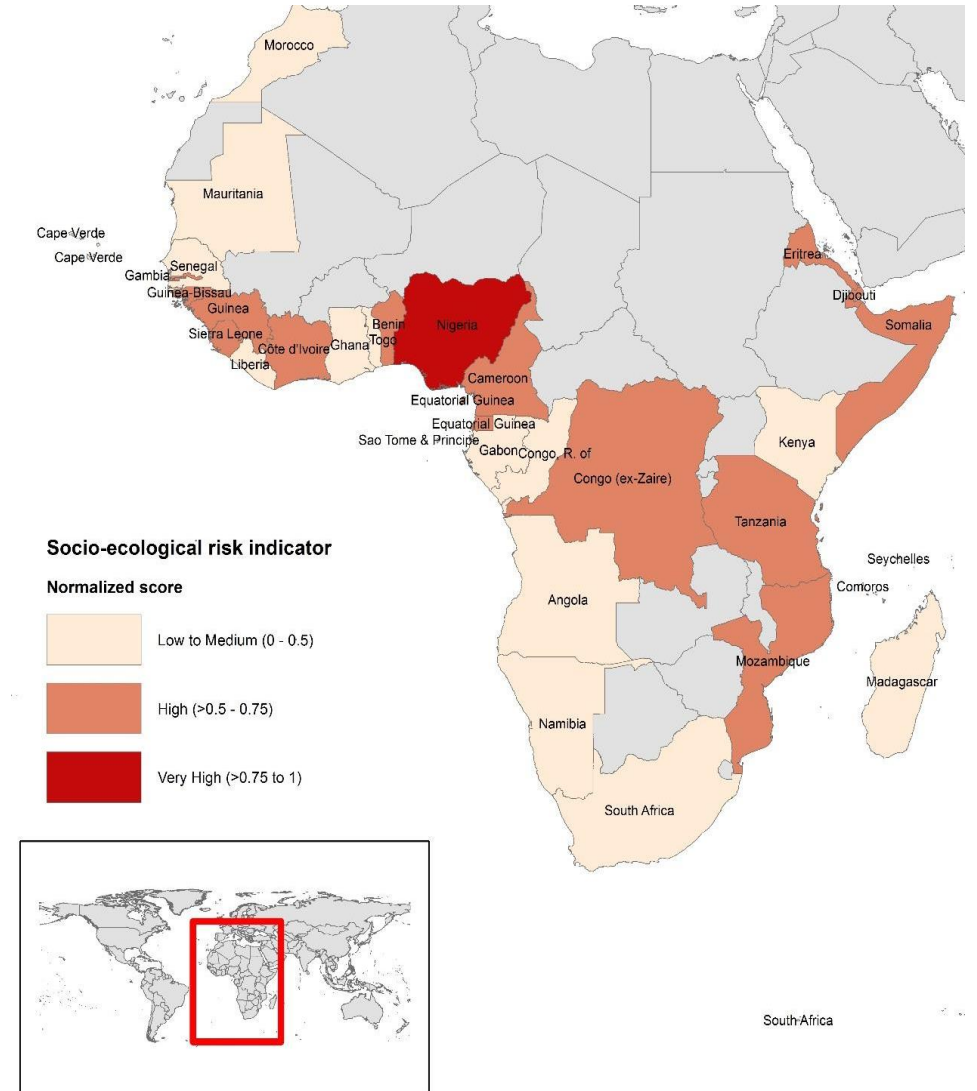


Impact of Climate Change on Marine Resources (Gabriel Reygondeau and Vicky Lam, UBC)

Climate Change and Fisheries in Africa

Study “At the Nexus of Climate Change and Marine Fisheries”

- African marine fisheries will be severely impacted by climate change.
- By 2100, the largest decrease (-40%) will likely occur in tropical Africa. Highest risk in Nigeria.
- Socio-ecological risk of climate change = $f\{\text{ecological hazard, exposure, sensitivity, adaptive capacity}\}$.



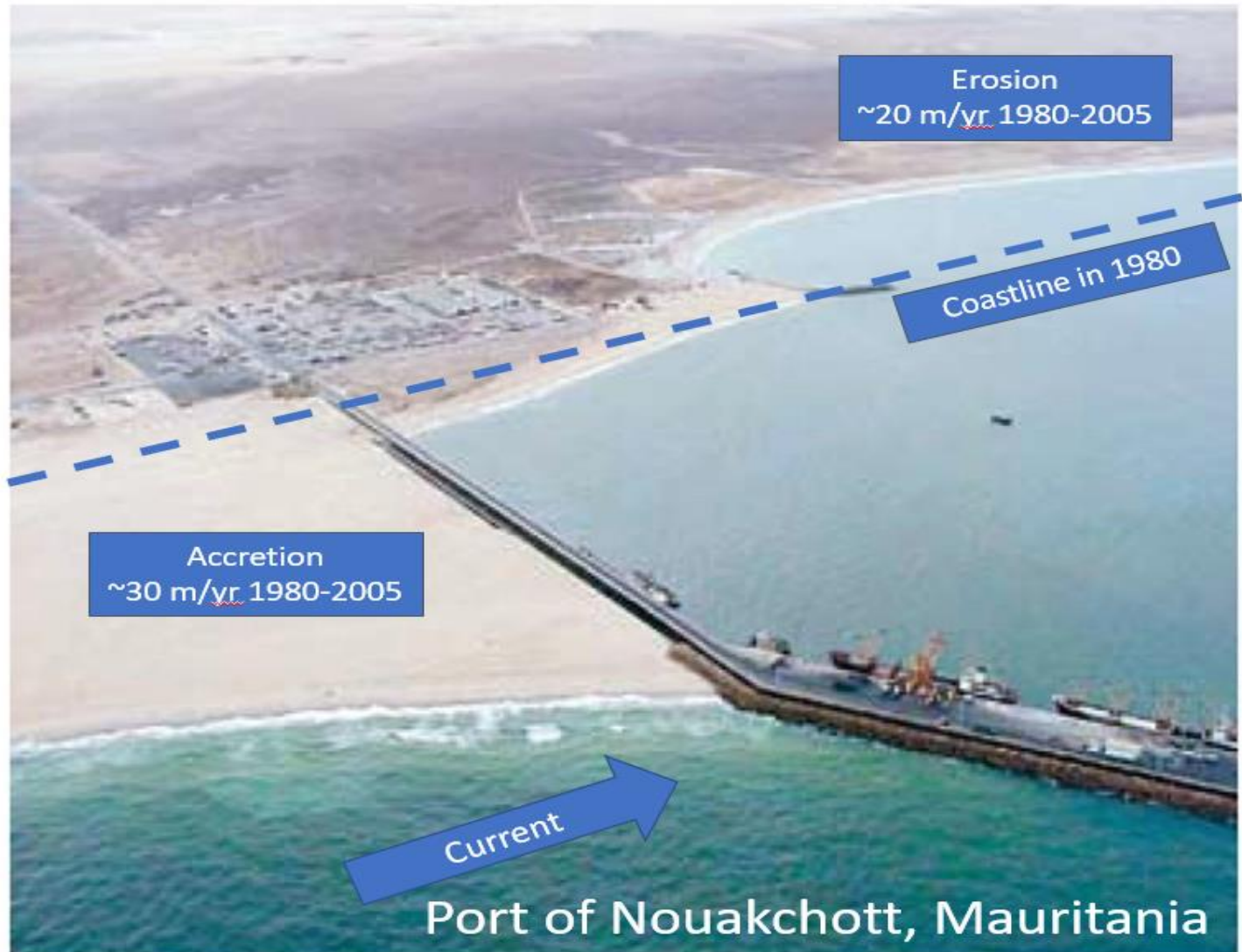
Fisheries and Climate Change – Solutions

- **Fisheries management needs to be more cautious** and flexible due to the expected decreasing capacity of ecosystems to produce fish.
- **Regional coordination and flexible transboundary agreement between countries will be crucial**, given that fish stocks tend to migrate in response to the impacts of climate change.
- **Measures to improve safety at sea** are needed to respond to increases in extreme weather events.
- **Climate-smart coastal infrastructure** is needed to enhance adaptation to sea-level rise.
- **Closing data gaps and continued research** will be necessary to continue monitoring the situation and adjust models and policies over time.
- **Explore insurance mechanisms** as tools to enhance adaptation tools.



Coastal Erosion – The Example of West Africa

- = f (Long-Shore Current
- + Man-made infrastructure
- + Sand extraction
- + Mangrove deforestation
- + Sea-level rise
- + Land subsidence
- + Floods)



Saint-Louis, Senegal



Durban, South Africa



WACA – West Africa Coastal Areas

• WACA Resilience Investment Project

- \$225m investment project benefiting six countries (Benin, Cote d'Ivoire, Mauritania, Sao Tome and Principe, Senegal, and Togo)
- Operationalize and finance WAEMU and Abidjan Convention initiatives
- Policy planning; grey, green infrastructure; socio-economic support; relocation; data exchange



• WACA Platform

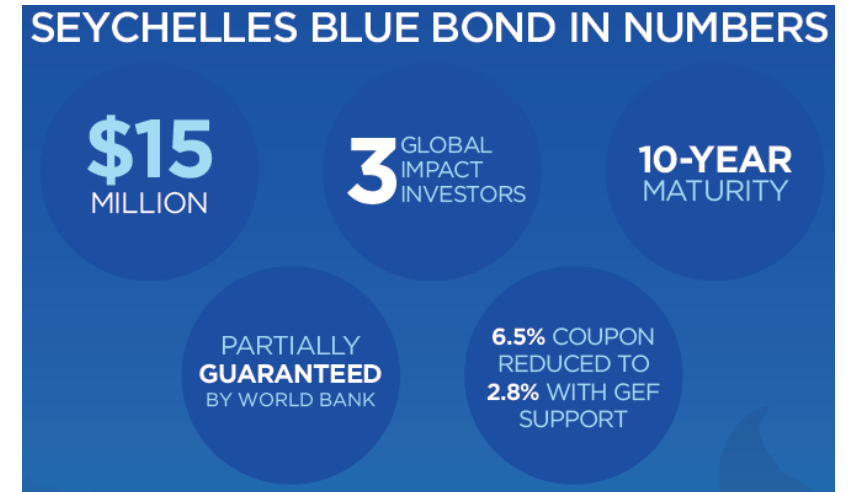
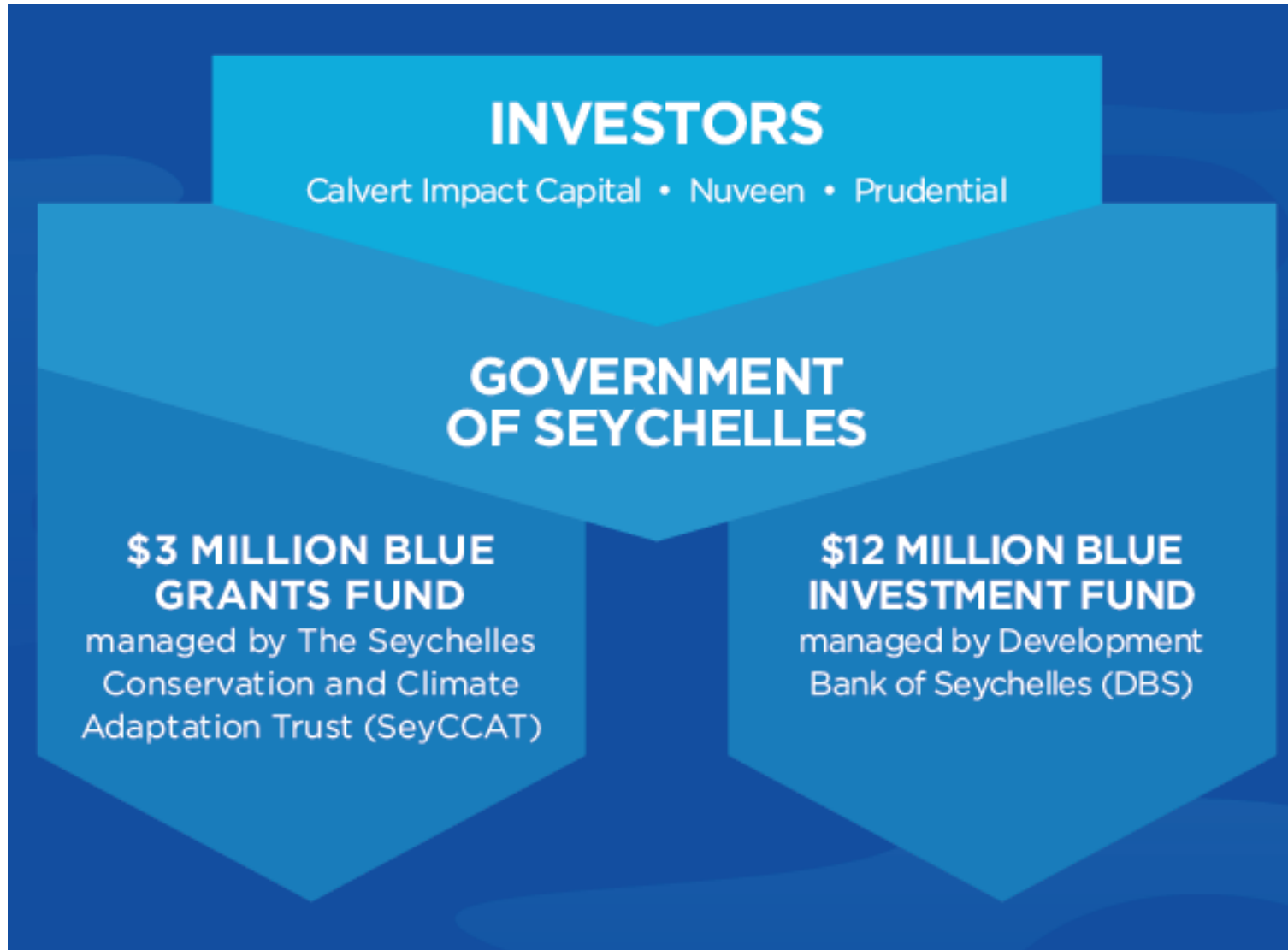
- Scale up financing
- Accelerate transfer of knowledge and good practice
- Foster dialogue among sectors and countries

A World's first - The Seychelles' Blue Bond

- First sovereign blue bond to raise capital for marine and ocean-based projects
- Seychelles is pioneer – replicable in other countries, particularly SIDS
- Catalyze the market for investing in the sustainable use of ocean and marine resources (like first green bond in 2008)
- The bond investors are environmental and social impact investors: Calvert Impact Capital, Nuveen, and Prudential
- Blue bond complements national efforts to transition to a blue economy and part of a World Bank and GEF-funded project to support the country in improving the management and conservation of marine areas



Innovative Finance for Healthy Oceans



PROBLUE Trust Fund



Window 1

Improved Fisheries Governance

Objective: Support the sustainable development of fisheries and aquaculture



Window 2

Marine Pollution Prevention and reduction, including Plastics

Objective: Reduce marine pollution & contribute to the restoration of coastal and marine ecosystems



Window 3

Blueing of Oceanic Sectors

Objective: Blueing of traditional oceanic and new economic activities



Window 4

Integrated Seascape Approach

Objective: Promote integrated and sustainable development of coastal and marine areas

Program Management and Administration



West Africa Coastal Areas
Management Program



African Fisheries
PROGRAM

PROBLUE

For more information

www.wacaprogram.org

www.worldbank.org/en/programs/africa-program-for-fisheries

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