



4TH INTERNATIONAL
CONFERENCE ON
**Small Island
Developing States**
27-30 MAY, 2024
ST. JOHN'S, ANTIGUA AND BARBUDA

SIDS4 Conference Side Event

Blue Futures: Pioneering Sustainable Finance Models for Coastal Conservation in the Caribbean and Beyond” Side Event at UN SIDS4

May 28th 2023, 1300-1430, Casa Palmadita

Organized by: Caribbean Biodiversity Fund, Inter-American Development Bank

The Caribbean Biodiversity Fund (CBF), in collaboration with the Inter-American Development Bank (IDB), hosted the "Blue Futures: Pioneering Sustainable Finance Models for Coastal Conservation in the Caribbean and Beyond" side event at the SIDS conference in Antigua on May 28, 2024. The event, chaired by Dr. Peter Edwards, Conservation Economics and Finance Marine Science and Environmental Policy expert from the Pew Charitable Trust, focused on innovative financial solutions for marine conservation in the Caribbean. CBF CEO Karen McDonald Gayle highlighted the organization's efforts in promoting sustainability and biodiversity. Gerard Alleng, IDB's Climate Change Senior Specialist, discussed IDB's role in disaster risk management and blue economy roadmaps. The panel included Valdemar Andrade, Executive Director of TASA Belize, who spoke on blended finance for MPA management, Dr. Annett Fleischer from GIZ, who discussed regional conservation strategies related to Blue Carbon Sequestration, and Sam Teicher of Coral Vita, who focused on the sustainable financing of coral restoration initiatives. The event underscored the importance of collaborative efforts and innovative approaches for sustainable coastal conservation financing in the Caribbean.

Key Issues Discussed:

- **Innovative Financial Solutions for Marine Conservation:** The event highlighted various innovative financial models and solutions to support marine conservation efforts in the Caribbean.
- **Sustainability and Biodiversity Promotion:** Karen McDonald Gayle, CEO of CBF, emphasized the organization's initiatives aimed at enhancing sustainability and biodiversity in the region.
- **Disaster Risk Management and Blue Economy:** Gerard Alleng from IDB elaborated on the bank's involvement in disaster risk management and developing roadmaps for the blue economy to support coastal resilience.
- **Blended Finance for Marine Protected Area (MPA) Management:** Valdemar Andrade from TASA Belize discussed how blended finance models can be utilized for effective management of MPAs.
- **Regional Conservation Strategies and Blue Carbon Sequestration:** Dr. Annett Fleischer from GIZ shared insights into regional strategies for conservation, particularly focusing on blue carbon sequestration.
- **Sustainable Financing of Coral Restoration:** Sam Teicher of Coral Vita presented approaches for securing sustainable financing to support coral restoration projects.
- **Collaborative Efforts for Coastal Conservation:** The event emphasized the need for collaboration among various stakeholders to achieve successful coastal conservation financing.
- **Role of Public and Private Sectors:** The discussions underscored the importance of both public and private sector involvement in pioneering sustainable finance models for coastal conservation.

Key Recommendations for Action:

Enhance Blended Finance Models: Encourage the development and implementation of blended finance models that combine public, private, and philanthropic funding to support marine protected area (MPA) management and other conservation efforts.

Promote Blue Carbon Initiatives: Invest in and expand blue carbon sequestration projects as part of regional conservation strategies to enhance carbon capture and support ecosystem health.

Secure Sustainable Financing for Coral Restoration: Develop innovative and sustainable financing mechanisms for coral restoration projects, ensuring long-term support and scalability of these initiatives.

Strengthen Public-Private Partnerships: Foster stronger collaborations between governments, non-governmental organizations, and the private sector to pool resources and expertise for coastal conservation financing.

Integrate Disaster Risk Management with Conservation: Align disaster risk management strategies with marine conservation efforts to enhance coastal resilience and protect biodiversity against climate change impacts.

Implement Blue Economy Roadmaps: Develop and implement comprehensive blue economy roadmaps that provide clear guidelines and actionable steps for sustainable use of marine resources, promoting economic growth while ensuring environmental sustainability.