



Regional: Promoting Climate-Resilient and Sustainable Blue Economies

Project Name	Promoting Climate-Resilient and Sustainable Blue Economies							
Project Number	56264-001							
Country / Economy	Regional Cook Islands Fiji Micronesia, Federated States of Kiribati Nauru Niue Palau Papua New Guinea Marshall Islands Samoa Solomon Islands Timor-Leste Tonga Tuvalu Vanuatu							
Project Status	Active							
Project Type / Modality of Assistance	Technical Assistance							
Source of Funding / Amount	<table border="1"> <tr> <td>TA 10074-REG: Promoting Climate-Resilient and Sustainable Blue Economies</td> <td></td> </tr> <tr> <td>Technical Assistance Special Fund</td> <td>US\$ 2.50 million</td> </tr> <tr> <td>GEF-Least Developed Countries Fund</td> <td>US\$ 183,500.00</td> </tr> </table>		TA 10074-REG: Promoting Climate-Resilient and Sustainable Blue Economies		Technical Assistance Special Fund	US\$ 2.50 million	GEF-Least Developed Countries Fund	US\$ 183,500.00
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Technical Assistance Special Fund	US\$ 2.50 million							
GEF-Least Developed Countries Fund	US\$ 183,500.00							
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth							
Drivers of Change	Gender Equity and Mainstreaming Partnerships Private sector development							
Sector / Subsector	Agriculture, natural resources and rural development / Fishery - Water-based natural resources management Public sector management / Public administration							
Gender Equity and Mainstreaming	Effective gender mainstreaming							
Description	The knowledge and support TA will support the establishment and initial implementation phase of the Blue Pacific Finance Hub (BPFH), a new regional initiative to support increased investments in ADB's 14 Pacific DMCs in climate-resilient and sustainable blue economies, through support for governance and planning, identification of issues and opportunities, regional capacity development, and knowledge sharing. The TA supports in-country and desk-based activities.							
Project Rationale and Linkage to Country/Regional Strategy	<p>Pacific Island Countries (PICs) have a combined population of almost 11.5 million with respective Economic Exclusive Zones (EEZ) spanning over 20 million sq. km. Geography, culture and the economy are intertwined with the Pacific Ocean. Most Pacific people live in coastal areas, rely on coastal and marine resources for food and livelihoods, and benefit from significant economic opportunities in fisheries, coastal and marine tourism and maritime transport.</p> <p>In recent decades, however, coastal areas in the Pacific have been exposed to natural hazards and higher risks from climate change which severely impact PIC economies. This can be seen in the increased frequency and intensity of tropical cyclones, storm surges and coastal flooding, sea level rise, and ocean warming and acidification. These impacts significantly affect coastal and marine ecosystems and the services they provide (e.g., food, coastal protection, jobs). The adverse impacts are foreseen to cause widespread damage to many PIC economies and communities which are dependent on marine and coastal resources, which will amplify the vulnerability of communities to climate impacts.</p> <p>In light of these threats, the sustainable management of marine and coastal resources would provide resilience to Pacific island economies. In the same vein, strengthening the blue economies of PICs would alleviate poverty in vulnerable communities which depend directly on healthy coastal and marine ecosystems for food and livelihood. To achieve resilient and vibrant blue economies in the Pacific, however, there is a need to break barriers hindering public and private sector investments in sustainable projects and activities. A key challenge is the difficulty in access and volume of capital to fund and sustain projects that seek to restore and maintain ocean health.</p>							
Impact	Resilience and wellbeing of Pacific communities strengthened, and healthy and productive livelihoods built and sustained Pacific Ocean and marine resources conserved and sustainably used for sustainable development							
Project Outcome								
Description of Outcome	Enabling conditions and Pacific DMCs' capacity to build climate-resilient and sustainable blue economies enhanced							
Progress Toward Outcome								
Implementation Progress								
Description of Project Outputs	Planning and governance for investments in climate-resilient and sustainable blue economies strengthened. Assessments to underpin climate-resilient and sustainable blue economies prepared. Regional collaboration and knowledge enhanced.							
Status of Implementation Progress (Outputs, Activities, and Issues)								

Geographical Location

Cook Islands - Nation-wide; Fiji - Nation-wide; Kiribati - Nation-wide; Marshall Islands - Nation-wide; Micronesia, Federated States of - Nation-wide; Nauru - Nation-wide; Niue - Nation-wide; Palau - Nation-wide; Papua New Guinea - Nation-wide; Samoa - Nation-wide; Solomon Islands - Nation-wide; Timor-Leste - Nation-wide; Tonga - Nation-wide; Tuvalu - Nation-wide; Vanuatu - Nation-wide

Summary of Environmental and Social Aspects

Environmental Aspects

Involuntary Resettlement

Indigenous Peoples

Stakeholder Communication, Participation, and Consultation

During Project Design

During Project Implementation

Responsible ADB Officer

Robertson, Deborah

Responsible ADB Department

Pacific Department

Responsible ADB Division

PAEN

Executing Agencies

Asian Development Bank

Timetable

Concept Clearance

11 Nov 2022

Fact Finding

-

MRM

-

Approval

22 Dec 2022

Last Review Mission

-

Last PDS Update

23 Dec 2022

TA 10074-REG

ADB	Cofinancing	Financing Plan/TA Utilization				Total	Cumulative Disbursements	
		Counterpart					Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
2,500,000.00	183,500.00	0.00	0.00	0.00	0.00	2,683,500.00	-	0.00

Project Page

<https://www.adb.org/projects/56264-001/main>

Request for Information

<http://www.adb.org/forms/request-information-form?subject=56264-001>

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