

SUMMARY OF THE PROJECT IN DESIGN * (*)

Farms Wide Open: Wonder Women in Agriculture - Embracing innovation and technology in farming in the Bahamas

PITCH ELIGIBILITY DATE		COUNTRY(IES)
07/29/2022		Bahamas
ALIGNED WITH COUNTRY STRATEGY?		
Yes		
PARTNER(S)		
BRON International		
PRELIMINARY CLASSIFICATION ENVIRONMENTAL AND SOCIAL IMPACT		
B (**)		
TOTAL BUDGET	IDB Lab	LOCAL COUNTERPART AND COFINANCING
US 800,000	US 400,000	US 400,000
DESCRIPTION		

The problem Side from a vacation spot, The Bahamas is home to approximately 388,000 people, 12.5% of whom are in poverty. Living in poverty presents secondary challenges such as food insecurity. Food products in The Bahamas come with a noticeable price tag. This is because the island imports nearly 90% of these items. Expensive food prices not only affect the economy and any employment opportunities arising from local agriculture but also alienate those who cannot afford these food prices. As a result, food insecurity in The Bahamas is a significant issue that requires addressing.

Additionally, the climate challenge is prevalent. Due to its geographic location, the Bahamas is experiencing severe effects of climate change and has seen some of the most dangerous flooding and devastating hurricanes ever recorded, and making vulnerable people (such as women, children, and migrants) more vulnerable to these conditions. On the other hand, the soil in Bahamas is unsuitable for commercial farming due to its high pH levels. It is urgent to approach the fragility and inequalities of the local food system and transform it into more sustainable, inclusive, and resilient to climate change.

The solution The proposed project/solution aims to provide a special combination of innovation and expertise to simultaneously solve and address some of the key elements as described above.

The project will produce a series of world-class, robotics-enabled, climate resilient & solar powered hydroponic container farms (stationed in poor and vulnerable communities) that will produce fresh fruits, vegetables, and organic leafy greens. This technology has been tried, tested, and proven under the umbrella of Eeden Farms and has produced thousands of pounds of fresh leafy greens which is currently being sold to the wider population.

*The information mentioned in this document is indicative and may be altered throughout the project cycle prior to approval. This document does not guarantee approval of the project.

**The IDB categorizes all projects into one of six E/S impact categories. Category A projects are those with the most significant and mostly permanent E/S impacts, category B those that cause mostly local and short-term impacts, and category C those with minimal or no negative impacts. A fourth category, FI-1 (high risk) Financial Intermediary (FI)'s portfolio includes exposure to business activities with potential significant adverse environmental or social risks or impacts that are diverse, mostly irreversible or unprecedented, FI-2 (medium risk) FI's portfolio consists of business activities that have potential limited adverse environmental or social risks or impacts, FI-3 (low risk) FI's portfolio consists of financial exposure to business activities that predominantly have minimal or no adverse environmental and social impacts.

The beneficiaries Most recent data from the United Nations Development Program (2017) suggests that 14.5% or 56,499 persons live below the poverty line in poor and vulnerable communities. The Bahamas' poverty rate is mainly attributed to the country's high level of unemployment. Currently, a shocking 14.4% of its citizens are unemployed, due to the shock that the tourist sector had after COVID. Women were particularly affected by the lack of employment.

The partner BRON International is a thriving authentically Bahamian innovation hub of ingenuity, sustainability, and opportunity. BRON is home to proudly Bahamian-owned companies, BRON, BluTerra, and Eeden Farms. BRON is the Caribbean's leading interdisciplinary development consulting firm and BluTerra is focused on making biodegradable products manufactured from aragonite readily available in The Bahamas. The Eeden Farms vertical farming company, also a part of the innovation hub, offers fresh, organic, locally grown produce and conducts educational tours to students and civic groups to help foster more interest in sustainable/regenerative farming.

The IDB Lab's contribution IDB Lab will support this project with an Ecosystem –Non Reimbursable Investment Grant of US\$300,000 and an Ecosystem – Non Reimbursable Technical Cooperation of US\$100,000

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