

 Early Warning System

IADB-DR-00013

Sargassum Innovation Facility



Quick Facts

Countries	Dominican Republic
Financial Institutions	Inter-American Development Bank (IADB)
Status	Active
Bank Risk Rating	U
Voting Date	2024-09-27
Borrower	not disclosed
Sectors	Climate and Environment, Industry and Trade
Investment Type(s)	Grant
Investment Amount (USD)	\$ 0.95 million
Project Cost (USD)	\$ 1.95 million



Project Description

According to the IADB, the general objective of the facility is to leverage the potential of sargassum as a resource for various industries, contributing to mitigating the environmental and economic impact of sargassum arrivals in the most sensitive geographical regions, and strengthening the environmental and economic resilience of coastal communities affected by this phenomenon.



Investment Description

- Inter-American Development Bank (IADB)



Contact Information

No contacts available at the time of disclosure

ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at <http://www.iadb.org/en/mici/mici,1752.html> (in English) or <http://www.iadb.org/es/mici/mici,1752.html> (Spanish).