Early Warning System

WB-P177661

Forum Fisheries Agency: Pacific Islands Regional Oceanscape Program - Second Phase for Economic Recovery and Resilience

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Quick Facts

Financial Institutions	World Bank (WB)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-07-28
Borrower	Forum Fisheries Agency (FFA)
Sectors	Agriculture and Forestry, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 12.00 million
Grant Amount (USD)	$ 12.00 million
Project Cost (USD)	$ 12.00 million

Project Description

As stated by the World Bank, the development objective of Forum Fisheries Agency (FFA) : Pacific Islands Regional Oceanscape Program - Second Phase for Economic Resilience Project for Pacific Islands is to strengthen the shared management of selected Pacific Island oceanic and coastal fisheries, and the critical habitats upon which they depend.
This project has four components:
(1) The first component, Consolidating oceanic fisheries management, has the following sub-components: (i) Identifying, quantifying and reducing risks of IUU fishing in oceanic fisheries; and (ii) Enhancing the fisheries management capacity of Targeted FFA Members;
(2) The second component, Harnessing economic benefits of oceanic fisheries to the regional economy, has the following sub-components: (i) Modelling and forecasting economic and social benefits of fisheries development; and (ii) Improving investment climate and negotiation capacity;
(3) The third component, Strengthening FFA's operating environment, has the following sub-components: (i) Low carbon transition for FFA's infrastructure; (ii) Strengthening FFA's cybersecurity, cloud business continuity, and business planning and accounting; and (iii) Engaging citizens on the regional importance of fisheries;
(4) The fourth component, Project Management, aims to finance the Project Management Unit (PMU) to implement and manage the project, including staffing and operation of said unit to conduct monitoring and evaluation, environmental and social risk management, and financial and procurement management.

As stated on its website, Forum Fisheries Agency is an intergovernmental organisation that supports sustainable offshore fisheries and healthy ecosystems in the Pacific region. It provides technical assistance, policy advice, monitoring and capacity building to its 17 member countries.

Early Warning System Project Analysis

The World Bank categorized the project E&S risks as 'Moderate'.

Investment Description

- World Bank (WB)

Contact Information

World Bank Team Leaders:

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No rpoject contacts provided at the time of disclosure.

Borrower and Implementing Agency - Forum Fisheries Agency (FFA):

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Bank Documents

- Official Documents- Agreement for Project Preparation Advance V423-SB (English)