



Unleashing the Blue Economy of the Caribbean (UBEC)

Project Synopsis

UBEC is a strategic initiative aimed at revitalizing economic growth in St. Lucia through the promotion of marine and coastal resilience across key sectors such as tourism, fisheries, and waste management. The project endeavors to enhance climate resilience, sustainability, and competitiveness within St. Lucia's blue economy. UBEC not only aims to fortify the foundations of the blue economy but also to foster cross-sectoral collaboration by strengthening linkages between relevant industries and sectors.

Furthermore, the project is being implemented in the neighboring islands of St. Vincent and the Grenadines and Grenada, with the Organization of Eastern Caribbean States (OECS) Commission serving as the overarching Project Implementation Unit (PIU).

In St. Lucia, UBEC serves as the flagship initiative under the Crisis Response Window, established to provide vital assistance to the Ministry of Agriculture, Fisheries, Food Security, and Rural Development in tackling the looming threat of food insecurity. To expedite its objectives, the project has activated a Crisis Emergency Response Component (CERC) with a targeted completion date of October 31st, 2024.

Funding for the project is provided by the World Bank, with oversight and management entrusted to the Ministry of Finance, Economic Development, and Youth Economy. UBEC officially commenced operations on January 11th, 2023, marking the beginning of a transformative journey toward a resilient and sustainable blue economy in the Caribbean.