

ELEMENTS OF THE BARBADOS MSP



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BACKGROUND



- Planning for Debt Conversion Deal commenced in July 2019
- Debt Conversion Deal is made up of three elements
 - Establish National Conservation Trust Fund (Barbados Environmental Sustainability Fund, July 2022)
 - Prepare MSP for Territorial Water and EEZ with the national aspiration to allocate 30% of the ocean space under Barbados' jurisdiction to Barbados' conservation efforts and contribution to 30x30 global biodiversity goal by designation as Marine Protected Areas
 - Finalise a Debt Conversion Arrangement:
 - September 2022- Debt Conversion (Counter Guarantee) Act 2022
 - A Blue Bond issued: IDB US\$100m; TNC US\$50m
 - Interest savings over 15 year period

THE BARBADOS MSP AREA



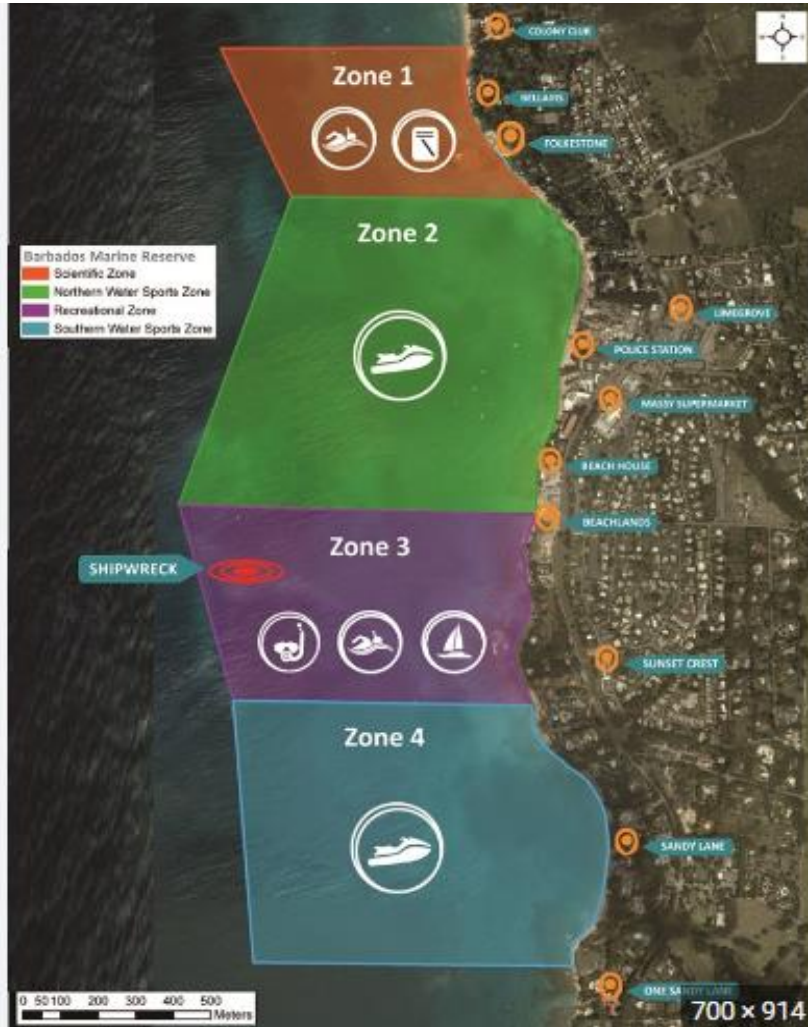
- Land area- 432 square kilometers
- EEZ- 185,000 square kilometers
- MSP to optimize the sustainable use and effective management of the ocean space while minimizing conflicts among sectors and users

MARINE PROTECTED AREAS



- Two marine conservation areas established in 1981:
 - Folkestone Marine Protected Area
 - Carlisle Bay Marine Park
- < 1% of the ocean space of Barbados

FOLKESTONE MARINE PARK



BENEFITS

- Protection of important habitats
- Rationalise conflicting users and uses
- Scientific study
- Generate income which can be used to sustain the area

Regional MSPforum - Latin America and the Caribbean



Thank you! ¡Gracias! Merci !



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