



Caribbean Forum on Population, Youth and Employment

THE BLUE ECONOMY: A CARIBBEAN *YOUTH EMPLOYMENT OPPORTUNITY*

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AGENDA

PART I
BACKGROUND

PART II
BLUE ECONOMY OPPORTUNITY
FOR YOUTH EMPLOYMENT



Regional Challenges



Case for the
Blue Economy



Regional and Local Challenges

Macroeconomic

Low economic growth

- Trade concentration
- Output volatility
- Rising debt and declining reserves
- Poor sovereign debt ratings
- Financial sector vulnerabilities and instability

Productivity & Competitiveness

Low rankings in the World Bank's Ease of Doing Business index

- Large infrastructure gaps
- Weak governance
- Inefficient and costly transport links
- High energy and electricity costs** and nascent regulation

Human Development

Very high youth unemployment and poor education outcomes

- High poverty and unemployment
- High crime and citizen insecurity
- Limited social data available for designing and measuring effective strategies

Environmental

- High annual natural disaster costs
- Low insurance payouts
- Insufficient building codes
- Poor climate change adaptation tools

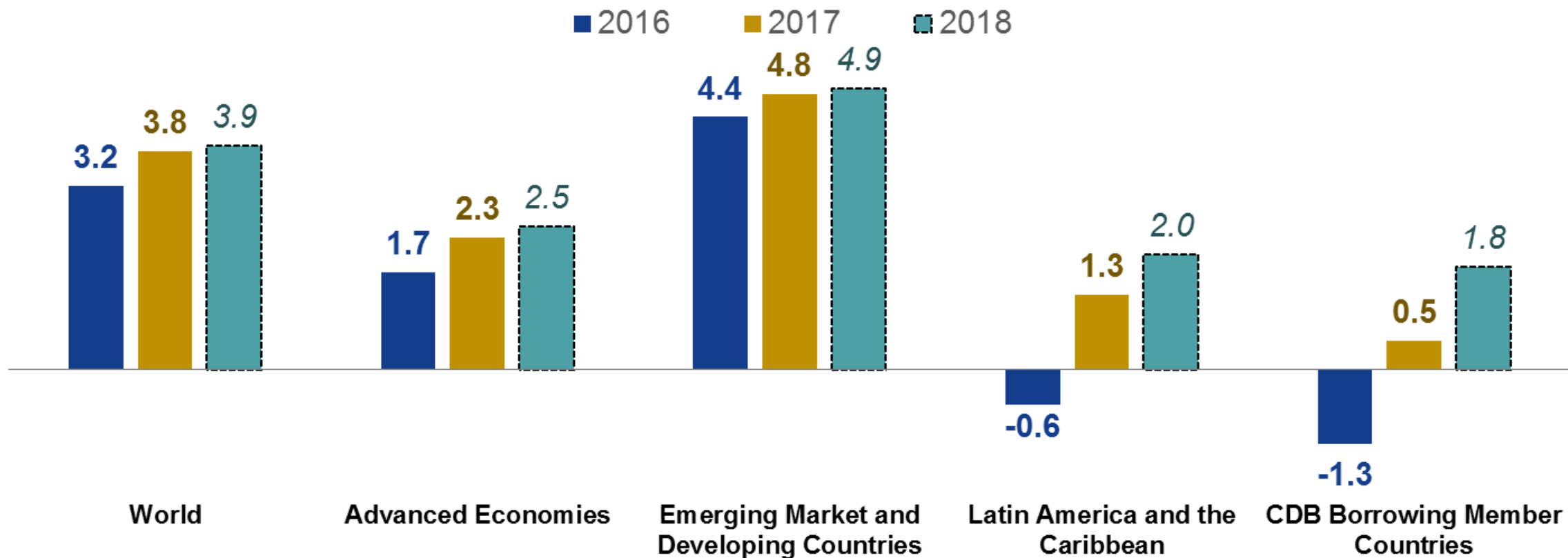
Implementation Gap

Regional Approach Gap



Global outlook is more positive with the LAC region improving, but still lagging behind

Real GDP Growth (%), 2016 – 2018



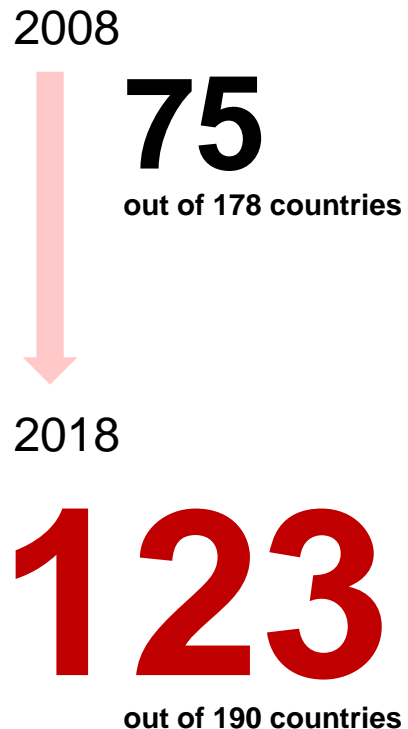


Doing Business rankings deteriorated across the region

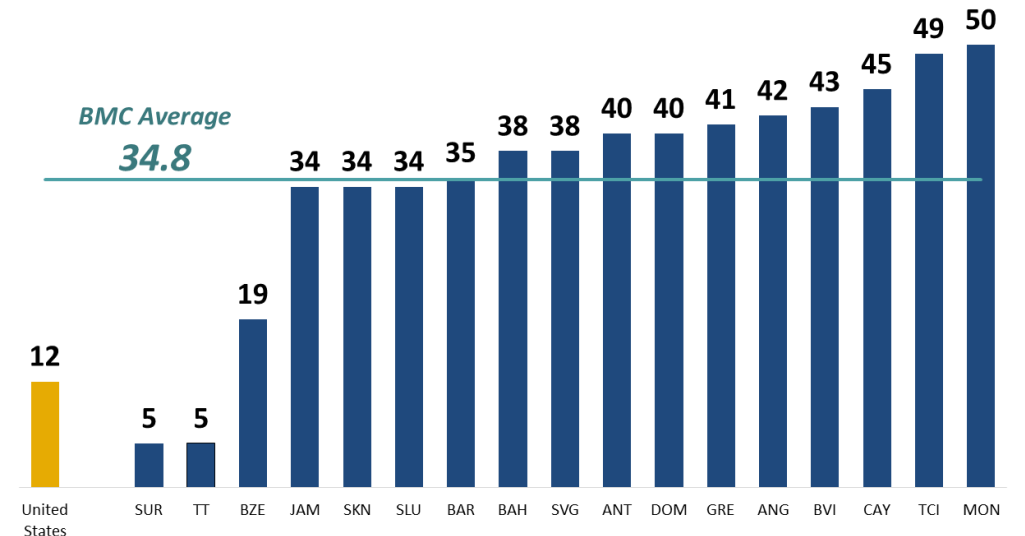
WB Ease of Doing Business Rank

Country	2008		2018
NZ	2	↑ 1	1
SIN	1	↓ 1	2
JAM	63	↓ 7	70
SLU	34	↓ 57	91
DOM	77	↓ 21	98
TT	67	↓ 35	102
ANT	41	66	107
BAR	NR		117
BAH	51	↓ 68	119
BZE	59	↓ 62	121
GUY	104	↓ 22	126
SVG	54	↓ 75	129
SKN	64	↓ 70	134
GRE	70	↓ 72	142
SUR	142	↓ 23	165
HAI	148	↓ 33	181

Regional Average



Local Electricity Tariffs (US¢/kWh), 2012



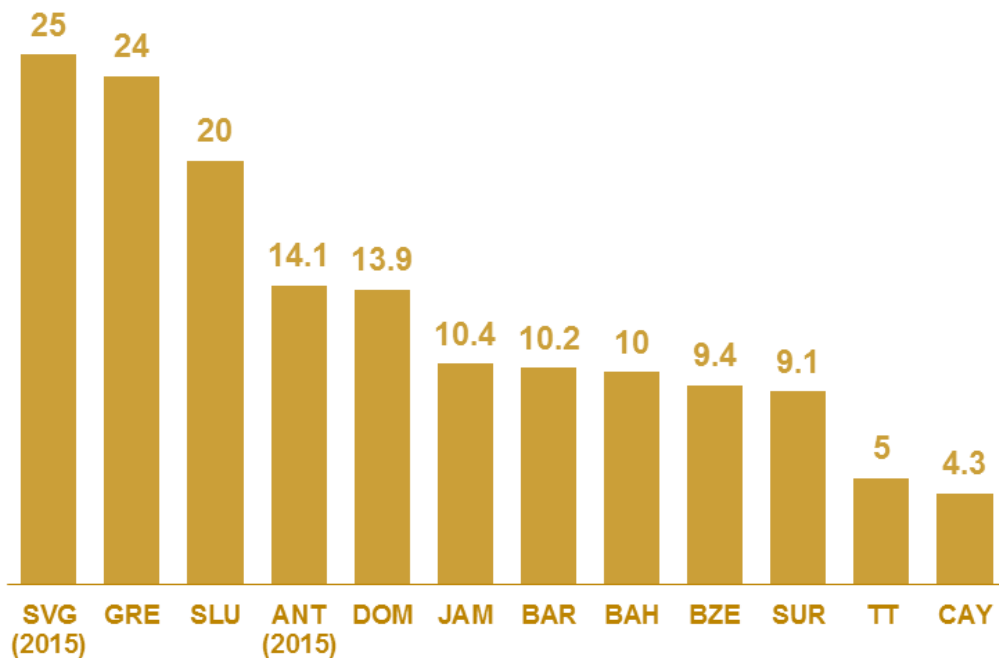
Generally high electricity costs also contribute to low business competitiveness



Double-digit unemployment plagues many Caribbean countries

Overall Unemployment Rate (%)

2017 estimate unless otherwise noted



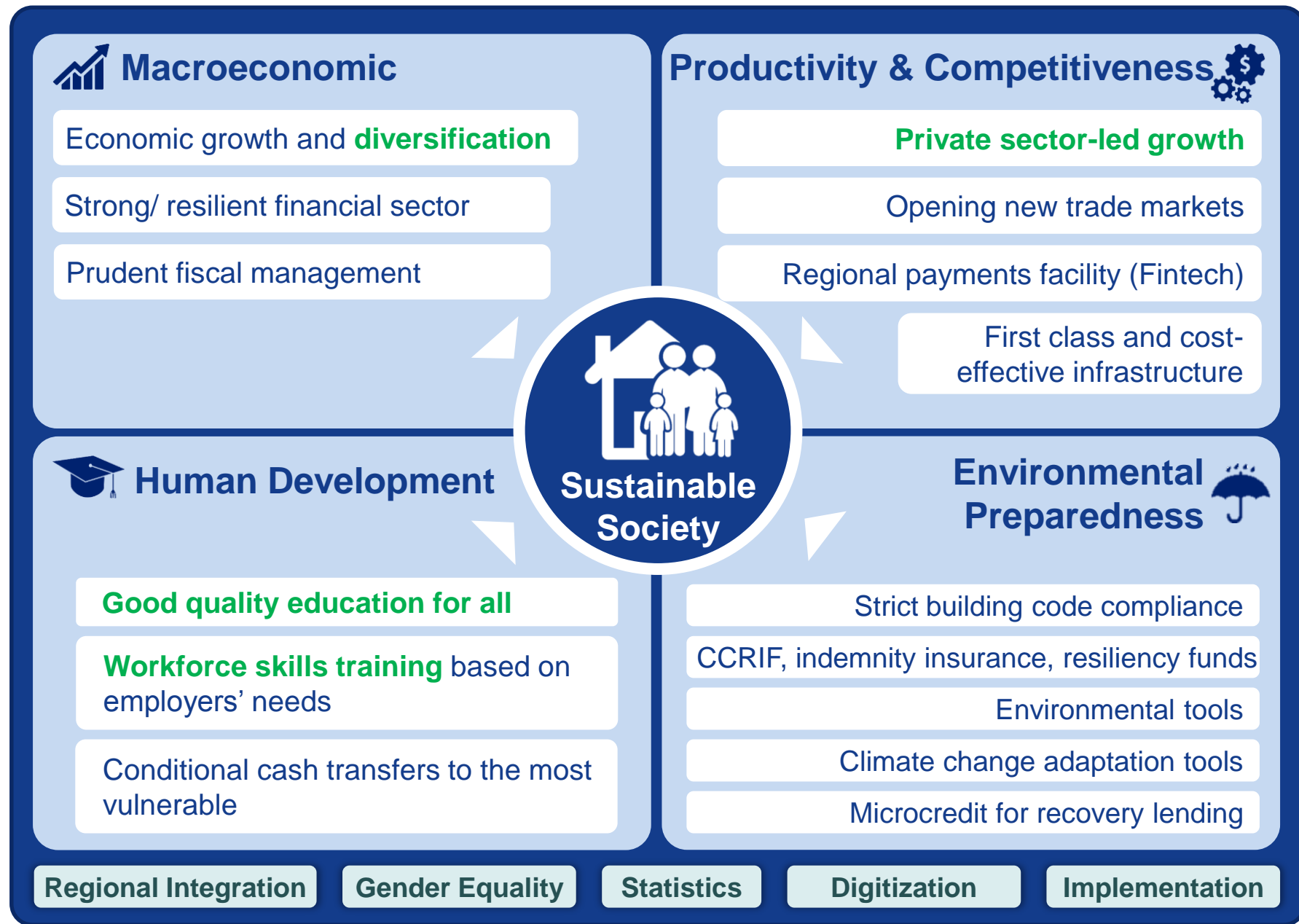
1 in every 4
young people are unemployed





Stepping back in order to jump better

Caribbean Blueprint: A strategy for our resilient economies, society & environment



AGENDA

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PART II BLUE ECONOMY OPPORTUNITY FOR YOUTH EMPLOYMENT

“ *Blue Economy: A sustainable ocean economy, where economic activity is in balance with the long-term capacity of ocean ecosystems to support this activity and remain resilient and healthy.* ”

Economist Intelligence Unit 2015

Blue Economy approaches can help drive the triple bottom line of development.





PART II BLUE ECONOMY FOR YOUTH EMPLOYMENT

**Economic
Diversification**

Youth
Employment

Established Industries

 Capture fisheries	 Shipping / Ports	 Shipbuilding	 Offshore oil / gas	 Marine construction
 Marine and coastal tourism	 Marine Transport	 Marine business services	 Marine R&D	 Dredging

Emerging Industries

 Marine aquaculture	 Offshore wind energy	 Marine renewable energy	 Marine seabed mining
 Safety and surveillance	 Marine biotechnology	 High-tech marine services	

Source: OECD

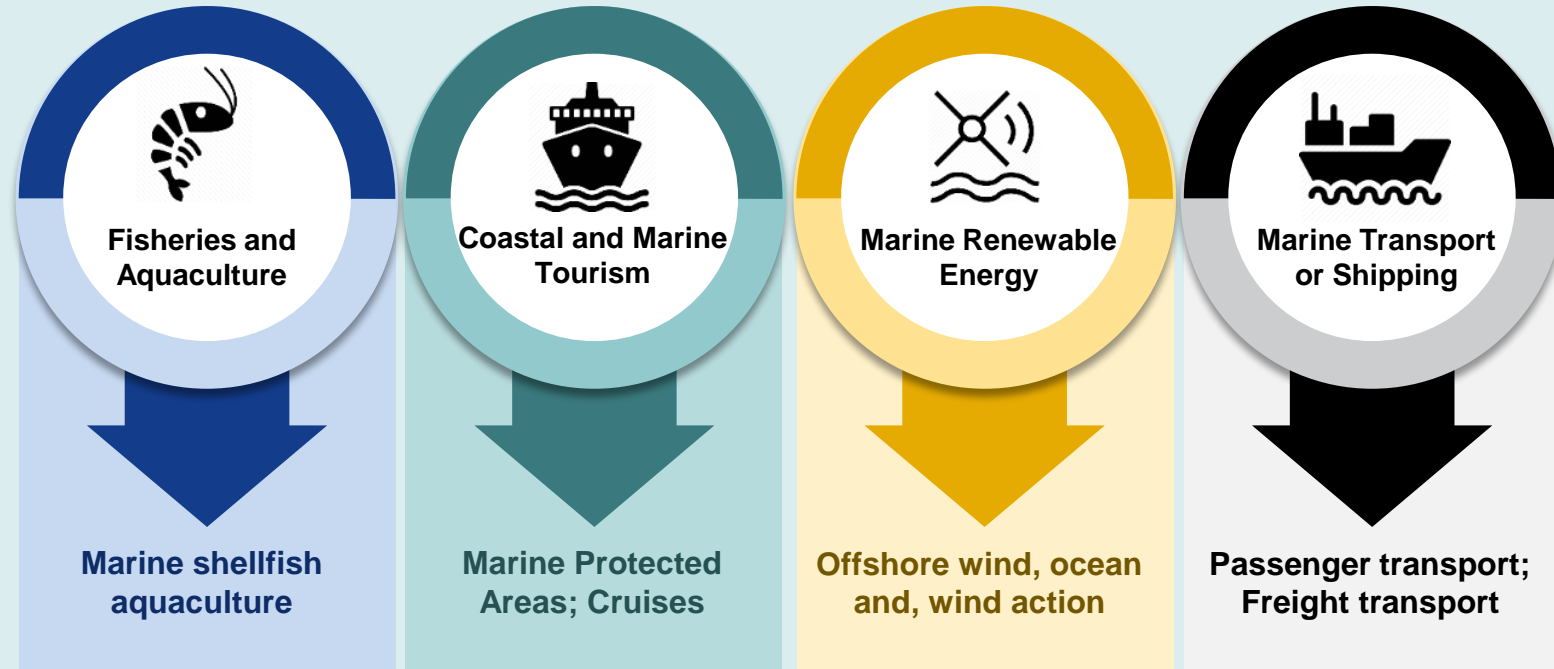


**PART II
BLUE ECONOMY
FOR YOUTH
EMPLOYMENT**

**Economic
Diversification**

**Youth
Employment**

Key Blue Economy Opportunities





**PART II
BLUE ECONOMY
FOR YOUTH
EMPLOYMENT**

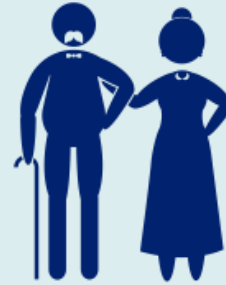
Economic
Diversification

**Youth
Employment**

Upside Factors to Youth Engagement in the Blue Economy



**Explosive growth of
international trade**



**Ageing port city populations
leading to retirements**



**High Turnover
and Mobility**



Digital Transformation



PART II
**BLUE ECONOMY
FOR YOUTH
EMPLOYMENT**

Economic
Diversification

Youth
Employment

Main Barriers to Youth Engagement in the Blue Economy



Skills Gap

Our education systems do not sufficiently provide the knowledge and skills for the highly qualified technical positions in the Blue Economy



**Uninspiring
Industries**

Youth are often unaware of the broad range of career opportunities in coastal and ocean-based industries



**Restricted
Entrepreneurship**

A difficult environment for doing business is one of the factors stifling innovation and entrepreneurship



PART II
**BLUE ECONOMY
FOR YOUTH
EMPLOYMENT**

Economic
Diversification

**Youth
Employment**

Key Blue Economy Opportunities *for youth*

Taking up new and existing Blue Economy careers

Awareness Building Opportunities and maritime literacy

Internships and Study Tours
E.g. SIDS Youth Aims Hub- Seychelles

Promote training, certification and access for young people to maritime professions

e.g. Blue Career Center of Eastern Mediterranean and Black Sea

Forming new ocean-based enterprises

Development of Maritime Clusters
e.g. European Sector Skills Alliances

Development of a Maritime technology sector

Assigning priority to policies for job creation

E.g. public employment programs, sectoral program and youth entrepreneurship interventions.



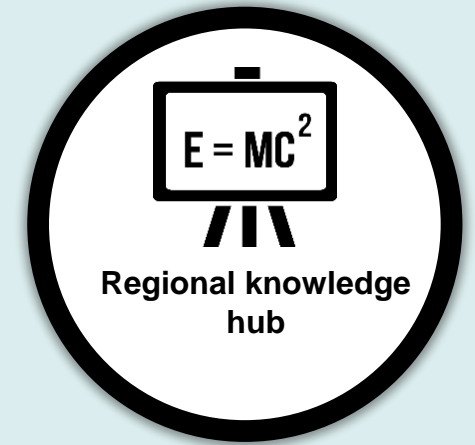
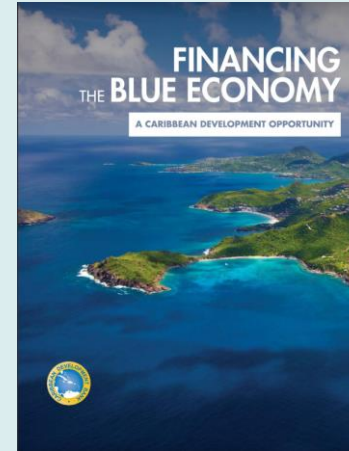
PART II BLUE ECONOMY FOR YOUTH EMPLOYMENT

Economic
Diversification

Youth
Employment

Next Steps?

CDB RECOMMENDATIONS



The development of our **Blue Economy** implies a paradigm shift. It requires that we change many of the ways we are used to doing things to secure shared prosperity.

Jean-Paul Adam

*Minister Of Finance, Trade And The Blue Economy
Republic of Seychelles*

