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ASIAN DEVELOPMENT BANK

Project Data Sheet

Project 56264-001

Project Name Promoting Climate-Resilient and Sustainable Blue Economies

Project Number 56264-001

Country / Economy Regional
Cook Islands
Fiji
Micronesia, Federated States of
Kiribati
Nauru
Niue
Palau
Papua New Guinea
Marshall Islands
Samoa
Solomon Islands
Timor-Leste
Tonga
Tuvalu
Vanuatu

Project Status Active

Project Type / Modality of Assistance Technical Assistance

TA 10074-REG: Promoting Climate-Resilient and Sustainable Blue Economies

Source of Funding / Amount Technical Assistance Special Fund US\$ 2.50 million

GEF-Least Developed Countries Fund US\$ 183,500.00

Operational Priorities OP2: Accelerating progress in gender equality
OP3: Tackling climate change, building climate and disaster resilience, and enhancing environmental sustainability
OP5: Promoting rural development and food security
OP6: Strengthening governance and institutional capacity
OP7: Fostering regional cooperation and integration

Sector / Subsector **Agriculture, natural resources and rural development /**
Fishery - Water-based natural resources management
Public sector management / Public administration

Gender Effective gender mainstreaming

Description	<p>The knowledge and support TA will support the establishment and initial implementation phase of the Blue Pacific Finance Hub (BPFH), a new regional initiative to support increased investments in ADB's 14 Pacific DMCs in climate-resilient and sustainable blue economies, through support for governance and planning, identification of issues and opportunities, regional capacity development, and knowledge sharing. The TA supports in-country and desk-based activities.</p>
Project Rationale and Linkage to Country/Regional Strategy	<p>Pacific Island Countries (PICs) have a combined population of almost 11.5 million with respective Economic Exclusive Zones (EEZ) spanning over 20 million sq. km. Geography, culture and the economy are intertwined with the Pacific Ocean. Most Pacific people live in coastal areas, rely on coastal and marine resources for food and livelihoods, and benefit from significant economic opportunities in fisheries, coastal and marine tourism and maritime transport.</p> <p>In recent decades, however, coastal areas in the Pacific have been exposed to natural hazards and higher risks from climate change which severely impact PIC economies. This can be seen in the increased frequency and intensity of tropical cyclones, storm surges and coastal flooding, sea level rise, and ocean warming and acidification. These impacts significantly affect coastal and marine ecosystems and the services they provide (e.g., food, coastal protection, jobs). The adverse impacts are foreseen to cause widespread damage to many PIC economies and communities which are dependent on marine and coastal resources, which will amplify the vulnerability of communities to climate impacts.</p> <p>In light of these threats, the sustainable management of marine and coastal resources would provide resilience to Pacific island economies. In the same vein, strengthening the blue economies of PICs would alleviate poverty in vulnerable communities which depend directly on healthy coastal and marine ecosystems for food and livelihood. To achieve resilient and vibrant blue economies in the Pacific, however, there is a need to break barriers hindering public and private sector investments in sustainable projects and activities. A key challenge is the difficulty in access and volume of capital to fund and sustain projects that seek to restore and maintain ocean health.</p>
Impact	<p>Resilience and wellbeing of Pacific communities strengthened, and healthy and productive livelihoods built and sustained Pacific Ocean and marine resources conserved and sustainably used for sustainable development</p>

Project Outcome

Description of Outcome	Enabling conditions and Pacific DMCs' capacity to build climate-resilient and sustainable blue economies enhanced
Progress Toward Outcome	

Implementation Progress

Description of Project Outputs	Planning and governance for investments in climate-resilient and sustainable blue economies strengthened. Assessments to underpin climate-resilient and sustainable blue economies prepared. Regional collaboration and knowledge enhanced.
Status of Implementation Progress (Outputs, Activities, and Issues)	
Geographical Location	Cook Islands - Nation-wide; Fiji - Nation-wide; Kiribati - Nation-wide; Marshall Islands - Nation-wide; Micronesia, Federated States of - Nation-wide; Nauru - Nation-wide; Niue - Nation-wide; Palau - Nation-wide; Papua New Guinea - Nation-wide; Samoa - Nation-wide; Solomon Islands - Nation-wide; Timor-Leste - Nation-wide; Tonga - Nation-wide; Tuvalu - Nation-wide; Vanuatu - Nation-wide

Summary of Environmental and Social Aspects

Environmental Aspects
 Involuntary Resettlement
 Indigenous Peoples

Stakeholder Communication, Participation, and Consultation

During Project Design
 During Project Implementation
 Responsible ADB Officer Kim, Mary J.
 Responsible ADB Department Climate Change and Sustainable Development Department
 Responsible ADB Division Climate Change, Resilience, and Environment Cluster (CCRE)
 Executing Agencies *Asian Development Bank*

Timetable

Concept Clearance	11 Nov 2022
Fact Finding	-
MRM	-
Approval	22 Dec 2022
Last Review Mission	-
Last PDS Update	23 Dec 2022

TA 10074-REG

Milestones

Approval	Signing Date	Effectivity Date	Closing	
			Original	Revised Actual

22 Dec 2022 - 22 Dec 2022 31 Dec 2026 - -

Financing Plan/TA Utilization							Cumulative Disbursements	
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
2,500,000.00	183,500.00	0.00	0.00	0.00	0.00	2,683,500.00	12 Sep 2023	758,124.96

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