

NATURE-BASED ECONOMIES PROGRAM

PHOTO BY: MICHAL BEDNAREK

The Nature-based Economies Program is currently developed around a new Advancing Circular Economy (ACE) Facility. The ACE Facility will work with public and private sector partners as well as other Caribbean stakeholders to fund projects that promote and apply practical circular economy principles to minimize, prevent or remove waste entering the marine environment and/or removing marine litter.

Funded through the German Development Bank (KfW), on behalf of the Federal Ministry for Economic Cooperation and Development, the objective of the ACE Facility is to contribute to the reduction of marine litter in the insular Caribbean. This will be achieved by investments in equipment and infrastructure generation of data and knowledge, policy support and education of consumers.

Initiated as a five-year fund, the ACE Facility expects to achieve the following results:

1. Establishing a financing mechanism for circular economy interventions in the Caribbean
2. Implementation of circular economy measures that achieve measurable reduction of marine litter
3. Strengthening of capacities and awareness of public and private actors for circular economy principles and methods

The Facility will award grants through a call for proposals-mechanism and is expected to finance up to 20 individual projects until the end of its operations in 2028. The projects are expected to apply circular principles to avoid waste from entering the marine environment or removing marine litter.

Eligible grantees of the facility include non-governmental organizations, academia, public institutions, community-based organizations, and the private sector. The geographical focus of the project is on the following countries of the insular Caribbean: Cuba, Dominica, Dominican Republic, Grenada, Haiti, Jamaica, Montserrat, St. Lucia and St. Vincent and the Grenadines.

The Caribbean islands are endowed with a rich and globally unique biodiversity. They are home to more than 12,000 species; 300 bird and mammal species can only be found here but these natural wonders are under threat. Pollution is considered one of the major stressors to Caribbean ecosystems and biodiversity. The CBF looks forward to advancing sustainable solutions in the region to address these challenges via its Nature-based Economies Program.

THE CURRENT SITUATION

With up to 2,000 waste items per kilometer of coastline—80% of which are plastics—the Caribbean Sea is considered the most polluted sea in the world after the Mediterranean.

Waste collection, disposal and treatment are in many cases insufficient. According to the World Bank, over 300,000 tons of plastic go uncollected in the Caribbean each year. 22% of Caribbean households dispose of their waste in rivers and other waterways which carry it to the sea. This has considerable impacts on marine biodiversity and ecosystems. Endangered species such as the hawksbill sea turtle or Caribbean manatee ingest or get entangled in marine debris.

Marine litter hinders the growth and regeneration of mangrove forests, posing a severe threat to young mangrove seedlings, mainly from plastic bags. Furthermore, the presence of marine litter leads to bacterial pollution and eutrophication, adversely affecting coral reefs. Combined, these challenges have profound implications for our Caribbean people whose livelihoods are intricately linked to the health of the sea.

Effectively addressing marine litter requires a multifaceted approach, including the promotion of a circular economy. Circular economy principles emphasize product and material life cycle extension through reuse, repair, recycling, and reducing waste generation. Despite global attention, the circular economy stands at only 9%. The Caribbean Biodiversity Fund's ACE Facility is poised to play a pivotal role in advancing these principles within the region.

