



CARIBBEAN REGION

SUSTAINABLE FINANCING FOR CARIBBEAN REGIONAL CONSERVATION PROGRAM

OBJECTIVE

USAID's Sustainable Financing for Caribbean Regional Conservation Project ensures that biodiversity and priority ecosystems in the Caribbean region are safeguarded through effective financing. The project will strengthen and enhance technical and institutional capacities to increase innovation and achieve sustainable financing for biodiversity conservation in the Caribbean.

REGIONAL CONTEXT

Although natural resources are important to the Caribbean economy, ecosystem services are not often considered in development planning. Furthermore, economic instruments for biodiversity conservation are not well-developed. In this context, the Caribbean Biodiversity Fund (CBF) –USAID's implementing partner– aims to secure sustainable financing for conservation. The goal is to build the capacity of countries to generate effective regional conservation strategies that will meet the socio-economic and ecological challenges of tomorrow.

OUR WORK

The USAID Sustainable Financing for Caribbean Regional Conservation Program, implemented by the Caribbean Biodiversity Fund, will establish a Project Steering Committee with key members from the 11 participating National Conservation Trust Funds as well as other related stakeholders. This program will conduct an assessment of the trust funds and develop action plans to catalyze the consolidation of the trust funds to support their sustainability. Based on the assessment, CBF will provide institutional and regional support with the goal of training for beneficiaries, trust funds and their grantees. Additionally, CBF will utilize the Environmental Foundation of Jamaica's expertise to assist with training regional grantees on grant-making practices including proposal writing, grantee support and reporting systems.



The program will also map and conduct an assessment of the Caribbean Conservation Funding Landscape to support the design of financial mechanisms for conservation. This initiative facilitates the growth of the Caribbean Sustainable Finance Architecture by nurturing the development of the trust funds as national leaders in their respective countries, and contributing to resource mobilization for biodiversity, protected areas and environmental management priorities. Furthermore, the project will implement grants in the Caribbean region, providing practical opportunities for the trust funds to apply the technical and institutional capacity they have gained..

Direct Beneficiary Countries: Antigua & Barbuda, The Bahamas, Dominica, Dominican Republic, Grenada, Guyana, Haiti, Jamaica, St. Kitts and Nevis, St. Lucia, and St. Vincent and the Grenadines.

EXPECTED RESULTS

The following are some expected results of the project:

- US\$2 million in funds mobilized for conservation and resilience initiatives in the Caribbean Region with the support of USAID.
- 30 organizations with increased access to finance through the U.S. Government supported program.
- 10 organizations adopting and/or implementing new policies, procedures or practices.
- 2,500 direct beneficiaries receiving support as a result of the sub-grants with U.S. Government support.
- 300 persons participating in training sessions provided.

Duration : August 2023 – August 2028

Budget : US \$3.9 million

Implementing Partner : Caribbean Biodiversity Fund

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