

The Caribbean Blue Economy Financing (BluEFin) Project

BLUE CARBON FACILITY

Purpose / Rationale

Blue carbon refers to carbon dioxide captured and stored by ocean and coastal ecosystems, including mangroves, seagrasses and tidal marshes. The CBF intends to provide funding and technical support to pilot projects that protect and restore these ecosystems. The projects can generate carbon credits from the carbon dioxide captured and stored, creating a potential source of long-term financing for conservation and restoration.

In the Dominican Republic, the Blue Carbon initiative is being applied to mangrove conservation and restoration. The initiative will assess the amount of carbon dioxide captured and stored by mangroves, establish the systems needed to measure and verify these carbon benefits, and explore opportunities to generate revenue through carbon credits.

The initiative is being implemented in the provinces of Monte Cristi and Puerto Plata, where mangrove ecosystems face increasing pressures from human activity and environmental degradation. It brings together four interconnected areas: mangrove restoration, scientific monitoring and measurement, community participation, and sustainable financing.
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Strategic Positioning within the Blue Economy

The Blue Carbon initiatives coastal ecosystem conservation into the emerging blue economy and climate-finance landscape.

Mangroves and seagrasses represent important blue carbon ecosystems across the Caribbean. Mangrove restoration can potentially generate carbon, biodiversity and resilience credits, as well as payments linked to ecosystem services.

The CBF aims to create synergies with existing organizations including international funds, regional companies and private-sector actors interested in purchasing or supporting blue carbon credits.

As a regional management and aggregation mechanism, the CBF aims to bring individual projects together to achieve greater scale in both finance and environmental impact, supporting coastal and marine ecosystems across multiple countries.

In the Dominican Republic, the Blue Carbon Exchange is assessing the carbon potential of mangroves, developing the systems needed to measure and verify carbon benefits, and preparing projects for participation in carbon markets.

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Expected Outcomes

- Increased and measurable financial flows to mangrove conservation and restoration initiatives
- Increased capacity to participate in emerging international blue carbon markets
- Development of a measurement, reporting and verification (MRV) system aligned with international standards
- Development of a structured mechanism for managing and distributing benefits through the Blue Carbon Exchange Trust
- Restoration of 10 hectares of mangrove ecosystems in Monte Cristi
- Establishment of a 550-square-metre forest nursery in Puerto Plata

Potential for Blue Carbon initiatives at national level

Project Identification: Potential projects are identified and assessed for technical and financial feasibility.

Carbon Assessment: The carbon potential of coastal ecosystems is assessed, including their potential to participate in carbon markets.

Project Development: Feasible projects receive technical support to develop restoration and conservation activities and systems to measure and verify carbon benefits.

Financing & Investment: Feasible projects are connected with carbon credit buyers and other potential sources of funding to support project development and implementation.

Project Implementation: Conservation and restoration activities are implemented with local communities and relevant stakeholders.

Stakeholders



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