

Invest in Seychelles





**Facilitating Investment in SDG Projects:
Spotlight on SADC region**

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Investing in the Blue Economy

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- Success Stories
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Blue Economy Concept



The Blue Economy concept acknowledges small islands' unique dependencies on oceans and their vulnerability to environmental and economic risks. It proposes options for mitigating some of the inherent structural challenges of small, undiversified economies, including small populations, high dependency on imports, limited space, skills, capacity and high unit costs of providing public services. Small domestic markets, limited natural resources and vulnerability to economic shocks, extreme weather patterns and climate change impacts are circumstances to which many island countries are prone.

Implementing a Blue Economy approach offers twin advantages of realizing economic and social benefits while at the same time improving environmental sustainability and climate resilience. It also promotes equity in access to, development of, and sharing of benefits from marine resources including the ability to mobilize capacity and manage resources.

In 2017 the Department of the blue Economy launched the Blue Economy Strategic Policy Framework and Roadmap. The Roadmap defines how Seychelles will make use of its 1.348 million square kilometres of ocean in the most sustainable manner possible.





Success Stories

The Mascarene Plateau

2012

Joint Management of a continental shelf between Seychelles and Mauritius

Fisheries Transparency Initiative

2012

Increase transparency and participation in fisheries governance

Ban on plastics

2017

Stepping up on the ocean safeguard

Debt Swap: Nature for debt

2018

30% marine protection

The Marine Spatial Plan

2018

Vision for the sustainable and long-term use and health of Seychelles' waters

Seychelles Blue bonds

2018

Seychelles Launched the world's first sovereign blue bonds

Dedicated areas for development of Blue Economy activities

Establishment of a dedicated area for all fisheries related activities



1. Sovereign Blue Bonds

- Seychelles launched the World's First Sovereign Blue Bond – a debt-swap conservation and climate change adaptation Trust.
- Under the mandate of the South West Indian Ocean Fisheries Governance and Shared Growth (SWIOFish3) the Blue Bond transaction was concluded and settled in October 2018, after a two-year preparation phase, with the proceeds (US\$15 million).

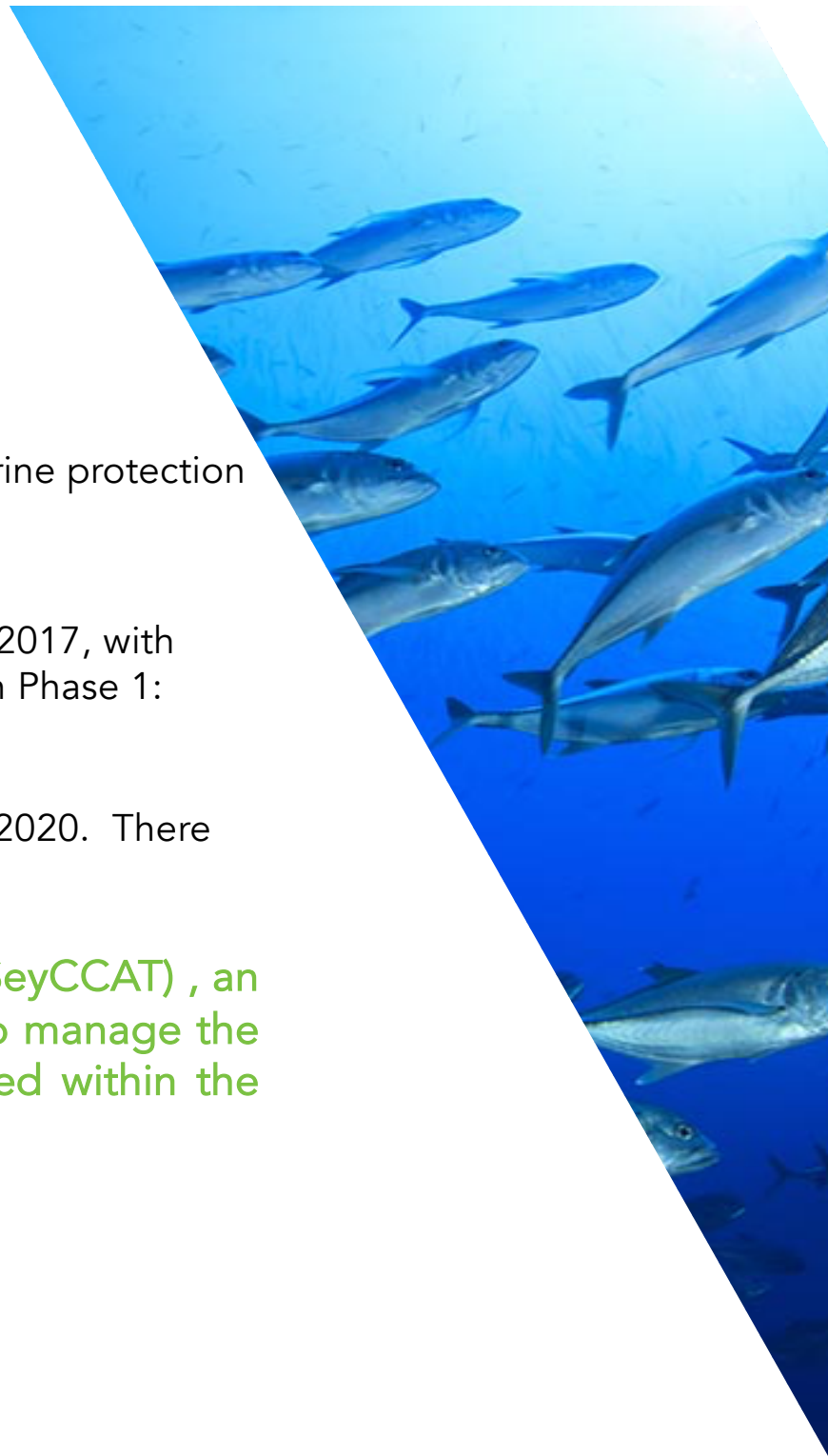
2. The Debt Swap: Nature for Debt

Seychelles has achieved the 30% target established for the marine protection of its waters in 2020.

Phase 1 was launched in February 2014 and was completed in 2017, with legal designation in February 2018. There was one milestone in Phase 1: Milestone 1.

Phase 2 was launched in February 2018 and will continue until 2020. There were two milestones in Phase 2: Milestone 2 and Milestone 3.

The Seychelles Climate Change and Adaptation Trust (SeyCCAT) , an independent Trust Fund with it's own Act, was set-up to manage the proceeds, the repayment and the grant scheme created within the deal.

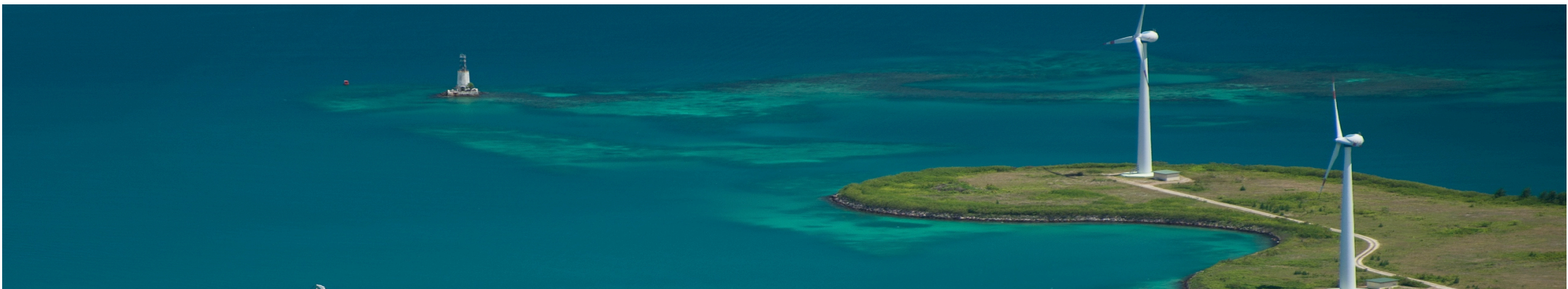


3. Dedicated areas for development of Blue Economy related activities

A designated space (Zone 14 at Ile Du Port) has been allocated for businesses/ activities that support the fish processing industry. The process begins with the Seychelles Investment Board (SIB) receiving the project proposals which are channelled through their system before reaching the Fisheries and Port Development Committee (FPDC).

Once the land plots have been awarded then it is the purview of the Seychelles Fishing Authority (SFA). Should the project be port-based then it is the responsibility of the Seychelles Port Authority (SPA).

In February 2021, two invitations for prequalification were launched; for the development of a fish processing facility and construction & operation of a new industrial fishing quay facility. Additionally, the Central Common Cold Store with a capacity of up to 12,600 tons of fish will start operating in mid 2021.





Investment Areas





Seychelles
Investment
Board

Thank You

